



**OFFICE OF
STATE TREASURER
DENISE L. NAPIER**

NEWS

FOR IMMEDIATE RELEASE

Monday, April 23, 2007

**CONNECTICUT TREASURER URGES INVESTORS TO WITHHOLD
VOTE ON EXXON BOARD MEMBER MICHAEL BOSKIN
FOR REPEATED REFUSAL TO MEET WITH SHAREHOLDERS**

***Boskin Continues to Decline Investors' Requests to Discuss Climate Change Risk
And Its Impact On the Oil Company's Financial Outlook***

Citing continued refusals to meet with the \$24 billion Connecticut Retirement Plan and Trust Funds (CRPTF) and a coalition of investors representing \$658 billion in assets, Connecticut State Treasurer Denise L. Nappier sent an open letter to shareholders stating her intention to withhold support from ExxonMobil director Michael Boskin for reappointment to the board at its May 30, 2007, annual meeting, and urging them to do the same. Nappier cited the fact that five times over the past eighteen months, the CRPTF and the investor coalition have asked for and have been denied a meeting with Mr. Boskin to discuss the company's position on climate risk and its impact on long-term shareholder value.

Mr. Boskin is the Chair of the Public Issues Committee for ExxonMobil's board of directors. According to the Committee's Charter, its responsibility is to "to review and provide advice, as the Committee deems appropriate, regarding the Corporation's policies, programs and practices on public issues of significance, including their effects on safety, health and the environment." Investors have continued to raise concerns about the impact climate change and environmental regulations could have on companies in terms of financial risks, particularly given ExxonMobil's status as one of the world's largest refiners and marketers of oil products. Treasurer Nappier stated that Mr. Boskin's refusal to even meet to discuss climate risk with ExxonMobil's institutional investors raised questions as to his commitment to the fiscal outlook of the corporation and its shareholders.

Treasurer Nappier's open letter to shareholders can be found at:

<http://www.state.ct.us/ott/pressreleases/press2007/pr042307letter.pdf>

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