



Quote

**About KLP's new coal exclusion policy announced today, Urgewald's Director Heffa Schuecking says:**

*"Congratulations to KLP on today's decision. While other financial institutions are setting coal phase-out dates for 2026 or even later, KLP has decided to act now. Other investors and banks need to follow KLP's example and speed up their departure from the coal industry."*

**Background:**

Today, Norway's largest private pension fund manager KLP announced that it excludes all companies with over 5% coal share of revenue from its portfolio. As a result, 328 million euros were divested from 46 companies including Germany's RWE, South Africa's Sasol and the multinational miner BHP Billiton.

**Further Reading:**

Media Briefing: New Research Reveals the Banks and Investors Financing the Expansion of the Global Coal Plant Fleet (Dec 5, 2018):

<http://ow.ly/hAE030oF4oY>

**Contact:**

Heffa Schuecking, Director of Urgewald: +49 160 96761436, [heffa@urgewald.org](mailto:heffa@urgewald.org)