

Meta: Climate Policy Engagement Overview

An investor briefing on Meta's climate policy engagement to aid shareholder voting decisions at its 2024 Annual General Meeting (AGM)

Executive Summary

- **Context:** On May 21st, Meta investors will vote on a [shareholder resolution](#) requesting the preparation of a public report “on its framework for identifying and addressing misalignment between Meta’s lobbying and policy influence activities and positions, and its Net Zero (emissions) climate commitments.” This briefing provides a summary of InfluenceMap’s assessment of Meta’s climate policy engagement and related disclosures.
- **Direct Climate Policy Engagement:** InfluenceMap analysis suggests that Meta’s direct climate policy engagement is mostly aligned with science-based pathways for achieving the goal of the Paris Agreement to limit warming to 1.5°C, although recent evidence (from January 2023 to present) is somewhat limited. Since 2021, Meta has directly engaged on climate policy in areas such as renewable energy, the energy transition, and regulation of greenhouse gas emissions. In January 2022, Meta submitted an [amicus brief](#) to the Supreme Court of the United States (SCOTUS) in the landmark *West Virginia v. the Environmental Protection Agency* (EPA) case in support of EPA’s right to regulate greenhouse gas emissions. Meta reported engagement on the Inflation Reduction Act (IRA) in its [2023 CDP Response](#), stating support for “subsidies for renewable energy projects [and] new tax incentives for clean energy technologies.”
- **Indirect Climate Policy Engagement via Industry Associations:** InfluenceMap analysis indicates that Meta holds membership to 3 industry associations with climate policy engagement misaligned with the Paris Agreement (ranked D or below by InfluenceMap’s system): [BusinessEurope](#); the [Tennessee Chamber of Commerce & Industry](#); and the [US Chamber of Commerce](#), where a Meta executive serves on the Board of Directors. Meta holds memberships to 7 industry associations with climate policy engagement that appears partially aligned with delivering the 1.5°C goal of the Paris Agreement (ranked B- to D+), including strategically engaged groups such as the [Canadian Chamber of Commerce](#), [Business Council of Australia](#), and [Japan Business Federation \(Keidanren\)](#). A summary of recent engagement by Meta’s industry associations can be found in Table 3.
- **Accuracy of Climate Policy Engagement Disclosure:** InfluenceMap analysis suggests that Meta has not published a fully transparent account of its climate policy engagement. In its [2023 Responsible Business Practices Report](#), the company provided limited disclosure of its positions on climate policy generally, and did not include detail on specific climate policies or engagement activities. As a result, Meta appears to have excluded key instances of engagement undertaken during the reporting period,

including on the [Inflation Reduction Act](#) and in the landmark [West Virginia v. EPA](#) case. On its [website](#) (last updated 2023, accessed April 2024), Meta has published a list of industry associations with which it engages, but appears to limit this disclosure to primarily US-based organizations, and does not provide detail of its industry associations' positions on or engagement with climate policy. International industry associations excluded from Meta's list include the [Business Council of Australia](#), the [Canadian Chamber of Commerce](#), [BusinessEurope](#), and the [Japan Business Federation \(Keidanren\)](#).

- **Climate Policy Engagement Review:** Meta has not published a review of its climate policy engagement activities in line with standards put forward by institutional investors as part of the [2022 Global Standard on Responsible Climate Lobbying](#). The Global Standard highlights the need for companies to publish a detailed annual review to ensure that its climate policy engagement (direct and indirect via industry associations) is consistent with the 1.5°C goal of the Paris Agreement.

Context: Shareholder Resolution on Climate Policy Engagement

Engagement with companies over their climate policy engagement is now firmly on the investor agenda on climate change. It is an integral part of the [Climate Action 100+](#) (CA100+) investor-engagement process, which now has over 700 investor signatories with a total of \$68 trillion in assets under management.

As a research partner to CA100+, InfluenceMap maintains a global system for tracking, assessing, and scoring companies on their engagement with climate change policy against Paris-aligned benchmarks. This system currently covers around 500 companies along with 250 of their key industry associations.

InfluenceMap refers to the UN's [Guide for Responsible Corporate Engagement in Climate Policy](#) as a guide for what constitutes engagement. This can include advertising, social media, public relations, sponsoring research, direct contact with regulators and elected officials, funding of campaigns and political parties, and participation in policy advisory committees.

This briefing provides an overview of Meta's direct and indirect climate policy engagement, along with its related disclosure and review processes, in advance of the shareholder resolution at its Annual General Meeting (AGM) on May 21st, 2024, summarized in Table 1 below.

Table 1: Key information for shareholder resolution at Meta's 2024 AGM

Resolution: Report on lobbying in line with net zero GHG commitment			
Lead Filer:	Presbyterian Church (USA)	AGM Date:	May 21, 2024
Proposal Summary: The full resolution text is available here .	<p><i>"Meta shareholders request that the Board report publicly on its framework for identifying and addressing misalignment between Meta's lobbying and policy influence activities and positions, and its Net Zero (emissions) climate commitments (done at reasonable cost, omitting confidential/proprietary information). This report should cover activities done both directly and indirectly through trade associations, coalitions, alliances, and social welfare organizations ("Associations"), and reference the criteria used to assess alignment, the escalation strategies employed to address misalignment, and the circumstances under which escalation strategies are used (e.g., timeline, sequencing, and degree of influence over an Association)."</i></p>		

Summary of Meta's Climate Policy Engagement

Analysis of corporate climate policy engagement is a strong indicator of corporate governance and management-level thinking on the transition to a net-zero economy. Therefore, if a company's climate policy engagement is inconsistent with the Paris Agreement's 1.5°C goal, this suggests that the company's business model is not prepared for a low-carbon transition.

InfluenceMap's methodology, available [on our website](#), uses seven publicly available data sources to gather evidence of company and industry association engagement on a range of climate-related policy streams. Each item of evidence is scored against benchmarks based on the advice of [IPCC science](#) or the stated intentions of governments looking to implement the Paris Agreement. This process can result in hundreds of scored evidence items, providing a robust basis to assess the extent to which a company's climate policy engagement, and that of its industry associations, is Paris-aligned.

InfluenceMap's online profile of Meta, including access to the underlying data which forms this assessment, can be found [here](#). The analysis of Meta's industry association relationships, including detailed profiles for each association, can be explored via the "Details of Relationship Score" tab. An overview of this assessment is provided in Table 2 below.

Table 2: Overview of InfluenceMap's assessment of Meta

Meta		
Performance Band	C+	Performance Band (A+ to F) is a full measure of a company's climate policy engagement, accounting for both its own engagement and that of its industry associations. A+ indicates full support for Paris-aligned climate policy, with grades from D to F indicating increasingly obstructive climate policy engagement.
Organization Score	77%	Organization Score (0 to 100) expresses how supportive or obstructive the company is towards climate policy aligned with the Paris Agreement is, with scores under 50 indicating misalignment with the Paris Agreement
Relationship Score	53%	Relationship Score (0 to 100) expresses how supportive or obstructive the company's industry associations are towards climate policy aligned with the Paris Agreement, with scores under 50 indicating misalignment, while scores between 50 and 74 indicate mixed alignment with the Paris Agreement.
Engagement Intensity	24%	Engagement Intensity (0 to 100) is a measure of the level of policy engagement by the company, with scores above 12 indicating active engagement, and scores above 25 indicating highly active or strategic engagement.

Summary of Meta's Direct Climate Policy Engagement

InfluenceMap's analysis of Meta's direct climate policy engagement is based on 114 independent datapoints, with 19 logged since 2022. Under InfluenceMap's system, recent evidence is heavily weighted in the calculation of metrics, as explained in the [methodology](#).

Meta's top-line messaging on climate policy is supportive of the Paris Agreement and government regulation to respond to climate change, albeit with limited recent evidence:

- In its [2023 Sustainability Report](#), released July 2023, Meta highlighted its announcement of a global Call to Action for climate resilience at COP27, launched in collaboration with the U.S. State Department and U.S. Agency for International Development.
- In its [2021 Sustainability Report](#), released June 2022, Meta stated support for a wide range of climate policies, including “clean energy provisions within the Build Back Better Act and Infrastructure Investment and Jobs Act,” and further stated that the company is “fully committed to supporting the European Green Deal” and achieving a “climate-neutral Europe by 2050.”

Recent evidence of Meta's direct engagement on specific climate policies is limited, but the company appears to primarily engage on renewable energy development and greenhouse gas regulation:

- In January 2022, Meta submitted an [amicus brief](#) to the U.S. Supreme Court in response to *West Virginia v. EPA*. The company strongly advocated in support of the EPA's authority to regulate greenhouse gas emissions, arguing that “both corporate action and EPA regulation are needed to reduce emissions at the rate necessary to avoid the worst impacts of climate change.” The company reiterated this position in its 2023 [CDP response](#).
- In January 2023 [comments](#) on the EPA's Greenhouse Gas (GHG) Corporate Reporting, Meta supported more developed guidance from the EPA to increase compliance and accuracy of accounting for corporate GHG emissions reporting, however, support for government regulation or standards to mandate GHG emissions reductions was unclear.
- In recent Senate lobbying reports, spanning from [Q3 2023](#) to [Q1 2024](#), Meta discloses engagement on “issues related to renewable energy policy,” but does not provide detail on its position nor reference a specific piece of legislation.

Meta is most active on climate policy related to decarbonization, and appears supportive of transitioning the energy mix away from fossil fuels:

- In its 2023 CDP Response, Meta disclosed state-level engagement in Iowa and North Carolina, where it supported the [Iowa WindPrime Docket](#) and [Duke Carbon Plan](#), both of which aim to integrate more renewable energy onto local grids.

- Also in its [2023 CDP Response](#), Meta described its support for the “clean energy provisions of the Inflation Reduction Act that passed new tax incentives for clean energy technologies.”
- In its [2021 Sustainability Report](#), released June 2022, Meta appeared to advocate for the removal of fossil fuel subsidies, stating that “switching to a clean economy could raise \$2.8 trillion through carbon price revenues and the redirection of fossil fuel subsidies to public investments.”

Summary of Indirect Climate Policy Engagement via Industry Associations

InfluenceMap's LobbyMap platform tracks and analyzes the climate policy engagement of over 250 industry associations, using the same benchmarks and scoring process applied to companies. This assesses each association's engagement against Paris-aligned benchmarks.

This section details InfluenceMap's analysis of some of Meta Platforms, Inc.'s (Meta) key industry associations. A full ranking table of Meta's industry associations, including links to each association's online profile, is available in Appendix A.

- Based on organizations currently assessed in InfluenceMap's database, Meta appears to be a member of 7 industry associations with climate policy engagement that is misaligned with the Paris Agreement (ranked D or below by InfluenceMap's system). These include the [Business Council of New York State \(BCNYS\)](#); [BusinessEurope](#); the [California Chamber of Commerce \(CalChamber\)](#); the [Illinois Chamber of Commerce](#); the [Tennessee Chamber of Commerce & Industry](#); the [Texas Association of Business](#); and the [US Chamber of Commerce](#), where a Meta executive sits on the Board of Directors. The US Chamber is strategically engaged on climate policy in the US with generally unsupportive positions, and has opposed key legislation put forward by the Environmental Protection Agency (EPA), including the EPA's proposed [power plant rules](#), proposed [2027-2032 emissions standards](#) for light- and medium-duty vehicles, and the EPA's [Waste Emissions Charge](#) for Petroleum and Natural Gas Systems. This contrasts with Meta's more [positive engagement](#) on EPA rulemaking.
- InfluenceMap analysis indicates that Meta likely holds memberships to 7 industry associations with climate policy engagement that is partially aligned with delivering the 1.5°C goal of the Paris Agreement (ranked B- to D+ by InfluenceMap's system). These include key associations strategically engaged on climate policy, including the [Business Council of Australia](#); the [Business Council of Canada](#); the [Japan Business Federation \(Keidanren\)](#); and the [Spanish Confederation of Business Organizations \(CEOE\)](#).
- Meta also appears to hold membership to 2 industry associations that are mostly aligned with the goals of the Paris Agreement (ranked B or above by InfluenceMap's system): [Advanced Energy United](#) and the [Clean Energy Buyers Association](#), where a Meta executive sits on the Board of Directors.

Table 3 gives an overview of 7 industry associations in which Meta is a member, with examples of recent climate policy engagement. Detailed profiles for all of Meta's industry associations can be explored via the links in the table, Appendix A, or the "Details of Relationship Score" tab on Meta's online [profile](#).

Table 3: Evidence of recent climate policy engagement by Meta's key industry associations

Industry Association	Performance Band	Type of Membership	Examples of recent climate policy engagement
Clean Energy Buyers' Association (CEBA)	B+	Executive on Board of Directors	<ul style="list-style-type: none"> ■ January 2024: CEBA submitted comments to the U.S. Department of Energy (DOE) in support of revisions to the National Environmental Policy Act (NEPA) that would "streamline the development of key transmission, battery storage, and solar projects." ■ February 2023: In comments to the U.S. Department of Defense (DoD), General Services Administration (GSA) and National Aeronautics and Space Administration (NASA), CEBA supported the Federal Acquisition Regulation, which would require federal contractors and other significant suppliers to publicly disclose their greenhouse gas emissions and set science-based reduction targets.
Business Council of Australia (BCA)	C	Member	<ul style="list-style-type: none"> ■ November 2023: BCA submitted a response on Australia's Future Gas Strategy advocating for investments, production, and new exploration in fossil gas. ■ February 2023: In a consultation response to Australia's Safeguard Mechanism on emissions trading, BCA did not support the proposed legislation, and called for exceptions and greater government support to trade-exposed industries.
Japan Business Federation (Keidanren)	C-	Member	<ul style="list-style-type: none"> ■ January 2024: In a joint letter to the Biden Administration, Keidanren opposed President Biden's decision to pause export permits for liquefied natural gas (LNG), citing concerns over the "vital role of American natural gas in meeting the critical energy security and Paris Agreement objectives that our nations share."

Spanish Confederation of Business Organizations (CEOC)	D+	Member	<ul style="list-style-type: none"> ■ May 2023: CEOE submitted comments in response to the EU's proposed CO2 emissions standards for new heavy-duty vehicles calling for “technological neutrality” and appeared to promote “carbon-neutral fuels” over a more ambitious and rapid approach to decarbonization of transport.
BusinessEurope	D-	Member	<ul style="list-style-type: none"> ■ February 2024: In a letter to the President of the Economic and Financial Affairs Council, BusinessEurope opposed provisions in the Energy Taxation Directive aimed at transitioning the energy mix. ■ June 2023: In a letter to Representatives of the Governments of the Member States on the EU Electricity Market Design reform, BusinessEurope showed mixed support for renewable energy provisions, advocating that two-way contracts for difference be implemented on a voluntary basis.
US Chamber of Commerce	E	Executive on Board of Directors	<ul style="list-style-type: none"> ■ March 2024: In a letter to the US Secretary of Energy, the US Chamber called on the Biden administration to reverse its decision to pause export license reviews for liquefied natural gas (LNG), advocating for continued production of fossil gas ■ July 2023: The US Chamber opposed ambitious goals for greenhouse gas regulation in comments on the EPA's proposed emissions standards for 2027 – 2032 light- and medium-duty vehicles
California Chamber of Commerce (CalChamber)	F	Member	<ul style="list-style-type: none"> ■ March 2024: CalChamber signed a coalition letter submitted to the U.S. Secretary of Energy to oppose the Biden Administration's pause on LNG export permits, stating that it undermines economic growth and environmental progress, and that creating uncertainty for new LNG exports will impact the financing, investment and business environment for the broader natural gas industry. ■ March 2023: In a coalition letter to the California Senate Committee on Environmental Quality, CalChamber opposed SB 12, which would increase the ambition of the state's greenhouse gas emissions reduction target, labelling the legislative proposal a “job killer.”

Disclosure and Review of Climate Policy Engagement

The [Global Standard on Responsible Climate Lobbying](#) - instigated by investors and launched in March 2022 - is the leading best practice framework for climate policy engagement disclosure. The Global Standard sets out 14 indicators covering disclosure, governance and oversight processes to ensure alignment between a company's climate policy engagement and delivering the 1.5°C goal of the Paris Agreement.

In September 2023, InfluenceMap's methodology to assess corporate disclosures on climate policy engagement was formally updated in line with the Global Standard and stakeholder input. InfluenceMap has two distinct assessments of disclosures:

Accuracy of Climate Policy Engagement Disclosure: An assessment of the accuracy of a company's reporting on its direct and indirect (via industry associations) climate policy engagement activities.

- InfluenceMap analysis suggests that Meta has not published a transparent account of its direct climate policy engagement. In its [2023 Sustainable Business Report](#), Meta stated general support for government action to respond to climate change and facilitate the global transition to a net zero economy. However, the company did not state a position on any specific climate policies. As a result, InfluenceMap analysis suggests that Meta excluded disclosure of direct engagement on key areas of climate policy in 2022-2023, including the [West Virginia v. EPA](#) Supreme Court case, [corporate reporting of GHG emissions](#), and clean energy tax credits included in the [Inflation Reduction Act](#).
- InfluenceMap analysis finds that Meta has not provided an account of its industry associations' climate policy positions and engagement activities. Meta has published a list of industry association memberships on its [website](#), but appears to limit its disclosure to mostly US-based groups, and as a result, excludes membership in several industry associations that are active on climate policy, such as the [Business Council of Australia](#), the [Canadian Chamber of Commerce](#), [BusinessEurope](#), and the [Japan Business Federation \(Keidanren\)](#). In addition, Meta does not provide details on the climate policy positions or engagement activities undertaken by the industry associations that it does disclose on its website.

Corporate Climate Policy Engagement Review: An assessment of the quality and robustness of a company's process to identify, report on, and address specific cases of misalignment between its climate policy engagement activities and delivering the 1.5°C goal of the Paris Agreement.

- Meta does not appear to have published a review of its climate policy engagement. The Global Standard on Responsible Climate Lobbying highlights the need for companies to publish a detailed annual review to ensure that its climate policy engagement (direct and indirect via industry associations) is consistent with the 1.5°C goal of the Paris Agreement. No information technology companies in the US have published a review as of May 2024.

Appendix A: Ranking of Meta's Industry Association Memberships

The table below provides a ranking of Meta Platforms, Inc.'s (Meta) industry associations currently covered by InfluenceMap's database by Performance Band, i.e. a full measure of a company's climate policy engagement, accounting for both its own engagement and that of its industry associations. Detailed profiles for all industry associations can be explored via the links in the table.

Industry associations are categorized by InfluenceMap as having climate policy engagement that is aligned, partially misaligned or misaligned with delivering the 1.5°C goal of the Paris Agreement by Performance Band:

- **Aligned** = Performance Band A+ to B
- **Partially Misaligned** = Performance Band B- to D+
- **Misaligned** = Performance Band D to F
- **Low Engagement** = Performance Band N/A

Industry Association	IM Performance Band	IM Assessment
Advanced Energy United	A+	Aligned
Clean Energy Buyers' Association (CEBA)	B+	Aligned
Associated Chambers of Commerce and Industry of India (ASSOCHAM)	C+	Partially Aligned
Federation of Indian Chambers of Commerce & Industry (FICCI)	C	Partially Aligned
Business Council of Australia	C	Partially Aligned
Japan Business Federation (Keidanren)	C-	Partially Aligned
Business Council of Canada	D+	Partially Aligned
Canadian Chamber of Commerce	D+	Partially Aligned
Spanish Confederation of Business Executives (CEOE)	D+	Partially Aligned
BusinessEurope	D-	Misaligned
Tennessee Chamber of Commerce & Industry	E+	Misaligned
Illinois Chamber of Commerce	E	Misaligned
US Chamber of Commerce	E	Misaligned
Business Council of New York State (BCNYS)	E-	Misaligned
Texas Association of Business	E-	Misaligned
California Chamber of Commerce (CalChamber)	F	Misaligned

