

IIRC ANNOUNCES SELECTION OF GLOBAL COMPANIES TO LEAD UNIQUE INTEGRATED REPORTING PILOT PROGRAMME

26 OCTOBER 2011

The International Integrated Reporting Committee (IIRC) announced today that already over 40 leading companies from around the world have been chosen as participants in the IIRC Pilot Programme initiative and the number is growing. These global companies, representing various sectors and industries, met for a two day kick off event in Rotterdam on the 17th and 18th October 2011. This marked the beginning of a two year journey with the IIRC where they will be given the opportunity to demonstrate global leadership in this emerging approach to corporate reporting.

“The IIRC has experienced a magnificent response by companies from around the world to participate in the Pilot Programme. These companies are now part of the creation of what the Integrated Reporting <IR> Framework should be, and that is very exciting,” explains Paul Druckman, Chief Executive Officer of the IIRC, “There is a feeling of participation that the Pilot companies recognise, and through this process, we will develop case studies and stories of how to implement <IR> into an organization. Different companies implement <IR> in different ways, and these participating companies, representing various sectors, will help demonstrate how this can be done.”

"Being one of the first companies involved in the IIRC Pilot Programme allows us to be at the forefront of establishing a true framework for integrated reporting," said *Mark Preisinger, Director of Corporate Governance at The Coca-Cola Company*. "This is critical work and our hope is that it will produce the next evolution in corporate transparency and show the benefits business can bring to solving some of the world's toughest challenges."

“Integrated reporting provides the mechanism to improve financial reporting by providing information in a concise manner on how a company creates and sustains value.” *Peter Klein – Chief Financial Officer, Microsoft Corporation*

The full list of current companies is set out at Appendix A overleaf.

The IIRC’s Integrated Reporting Pilot Programme is a two-year programme for a select group of companies who will work as a network of peer group organizations, exchanging knowledge and sharing experiences. They will play a major role in the development of the <IR> Framework, which is designed as a practical response to address the key challenges of this evolution in corporate reporting. The IIRC pilot programme aims to:

- Encourage organizations to innovate in their reporting practices;
- Inform the future evolution of reporting and investor practices; and
- Drive convergence in international reporting guidance.

The Programme draws on a dedicated group of investors and other stakeholders, in order to understand the perspectives of information users on the content and format of Integrated Reports.

INTEGRATED REPORTING <IR>

For more details and to express interest in participating, please contact Joris Wiemer at joris@theiirc.org or visit <http://www.theiirc.org/about/pilot-programme/>.

About the IIRC: The International Integrated Reporting Committee (IIRC) has brought together world leaders from the corporate, investment, accounting, securities, regulatory, academic, civil society and standard-setting sector to develop a new approach to reporting. The IIRC aims to forge a global consensus on the direction in which reporting needs to evolve, creating a framework for reporting that is better able to accommodate complexity, and, in so doing, brings together the different strands of reporting into a coherent, integrated whole. For the IIRC's discussion paper 'Towards Integrated Reporting: Communicating Value in the 21st century' which is open for public consultation until 14 December 2011, visit www.theiirc.org.

Appendix A List of <IR> Pilot companies at 25 October 2011

Pilot company	Country	Sector
AB Volvo - Volvo Group	Sweden	Automobiles
Association of Chartered Certified Accountants	United Kingdom	Accounting
Aegon Group	Netherlands	Financial Services
Akzo Nobel N.V.	Netherlands	Chemicals
ARM Holdings plc	United Kingdom	Technology Hardware & Equipment
Atlantia S.p.A.	Italy	Industrial Goods & Services
BBVA	Spain	Banks
BWise b.v.	Netherlands	Industrial Goods & Services
Chartered Institute of Building, The	United Kingdom	Professional Organization
Cliffs Natural Resources	United States of America	Basic Resources
CLP Holdings Limited	China	Utilities
CNDCEC	Italy	Accounting
DANONE	France	Food & Beverage
Deloitte LLP	United Kingdom	Accounting
Deloitte Netherlands	Netherlands	Accounting
Diesel & Motor Engineering PLC	Sri Lanka	Industrial Goods & Services
Edelman	United States of America	Media
EnBW Energie Baden-Württemberg AG	Germany	Utilities
Enel	Italy	Electricity
eni S.p.A.	Italy	Oil & Gas
Eskom Holdings SOC Limited	South Africa	Utilities
Flughafen München GmbH	Germany	Industrial Goods & Services
Gold Fields	The Republic of South Africa	Basic Resources
HSBC Holdings plc	United Kingdom	Banks
KPMG International	Switzerland	Accounting
LeasePlan Corporation N.V.	Netherlands	Financial Services
Marks and Spencer Group plc	United Kingdom	Retail
mecu Limited	Australia	Banks
Microsoft Corporation	United States of America	Technology
N.V. Luchthaven Schiphol	Netherlands	Industrial Goods & Services
National Australia Bank Limited	Australia	Banks
Natura Cosméticos	Brazil	Personal & Household Goods
Novo Nordisk	Denmark	Health care

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PriceWaterhouseCoopers N.V.	Netherlands	Accounting
Prudential Financial, Inc.	United States of America	Financial Services
Randstad Holding N.V.	Netherlands	Industrial Goods & Services
Showa Denki	Japan	Household Goods & Home Construction
State Nuclear Energy Corporation ROSATOM	Russian Federation	Utilities
Stockland	Australia	Real Estate
Takeda Pharmaceutical Company Limited	Japan	Health care
The Coca-Cola Company	United States of America	Food & Beverage
Vancity	Canada	Banks
Vestas Wind Systems	Denmark	Oil & Gas
Via Gutenberg Consultoria em Entretenimento e Cultura Ltda	Brazil	Industrial Goods & Services