

STATEMENT OF CATHY ROWAN

CORPORATE RESPONSIBILITY COORDINATOR FOR THE MARYKNOLL SISTERS

My name is Cathy Rowan, and I am corporate responsibility coordinator for the Maryknoll Sisters Congregation, which is headquartered on the Hudson River in Ossining, NY.

The Hudson River PCB site is the largest Superfund site in the country (200 miles long), and is the result of General Electric's dumping more than one million pounds of cancer-causing Polychlorinated Biphenyls (PCBs) into the Hudson River over a 30-year period

The US Environmental Protection Agency has classified PCBs as a known animal carcinogen and a probable human carcinogen. The PCBs dumped by GE lie at the bottom of the Hudson, where they have contaminated the fish population and devastated the commercial and recreational fishing industry. In addition to their potential to cause cancer, PCBs are being studied for their possible effects on immune systems, neurological development, and reproduction. Like many toxic chemicals, PCBs may pose a special health risk to infants and children. This is such a serious issue that for many years New York State has had a health advisory for women of childbearing age and for children to eat no fish from the Hudson River. For other people, the health advisories generally limit consumption to one meal of Hudson River fish per week or per month.

For decades, GE fought efforts to clean up the river. This delaying behavior put its shareholders at risk. GE has owed it to its shareholders to disclose the specifics of what it has spent on efforts to undermine hazardous waste cleanup laws and elude its responsibility for PCB contamination.

For many years, we in the Tri-State Coalition for Responsible Investment joined with other shareholders to put before GE a proposal requesting the company to report for each year from 1990-2005, on attorney's fees, expert fees, lobbying, and public relations/media expenses, relating in any way to the health and environmental consequences of PCB exposures, GE's remediation of sites contaminated

by PCBs, and/or hazardous substance laws and regulations, as well as expenditures on actual remediation of PCB contaminated sites.

The State and City of New York, the States of California, Maine and Connecticut are among the institutional investors who have supported this proposal through the years.

We welcome General Electric's disclosure of its expenditures on PCB sites as an important step towards the company's greater transparency and accountability to all its stakeholders