

## Press release

Development in the ESG market

### **Inrate and Covalence to enter strategic collaboration**

**Zurich and Geneva, April 9<sup>th</sup> 2013 – Swiss agencies Inrate and Covalence announce their strategic collaboration in the field of environmental, social and governance (ESG) analysis of stock-quoted companies. The cooperation gives Inrate access to up-to-date research on controversial issues.**

As of early 2013, Covalence provides Inrate with regular up-to-date research on controversial issues such as corruption cases, food scandals or human rights violations. The monitoring of these topics is part of the Covalence ethical reputation tracking using international media and diversified online sources.

The regular monitoring of controversial issues is essential for investors who want to consider ESG issues in their investment decisions. Clients of rating agencies such as Inrate do need this information in order to judge the relevance of certain company news and developments and for being able to quickly and adequately react to them.

“We were looking for a reliable partner who was able to meet our quality requirements for the controversies monitoring”, explained Philippe Spicher, CEO of Inrate.

“Covalence has a 10-years track record and an excellent reputation in the market. This is why we decided to enter a strategic collaboration. Besides, we want to use the partnership to develop new ESG products together in the near future.”

“Working with Inrate represents a strong mark of recognition of our controversies monitoring which is part of our ethical reputation measurement approach”, said Antoine Mach, Director of Covalence. “Furthermore, we are looking forward to partner with Inrate in the field of ESG research & development.”

Over the past years, Covalence has developed a unique combination of automated content processing of texts in original language with qualitative assessment by an international team of analysts. This allows Covalence to evaluate large amounts of data sources within a short time.



#### Contacts:

Inrate Ltd: Natalie Ernst, Corporate Communications, +41 (0)58 344 00 23,  
natalie.ernst@inrate.com

Covalence Ltd: Antoine Mach, Director, +41 (0)22 800 08 55,  
antoine.mach@ethicalquote.com

#### Inrate Ltd

Inrate Ltd is a leading independent sustainability rating agency active in Europe. It is based in Switzerland and has more than 20 years of experience in linking its know-how on sustainability with the financial markets.

Inrate provides tailor-made solutions for investors who wish to consider ESG issues in their investments – either on the grounds of socially responsible investment or with the aim of minimizing extra-financial risks in traditional investment. More information: [www.inrate.com](http://www.inrate.com).

#### Covalence Ltd

Covalence EthicalQuote is an ethical reputation index tracking the world's largest companies. We provide reputation management tools and ESG ratings & data to corporates and investors since 2001. Covalence SA is a limited company based in Geneva, Switzerland.

The EthicalQuote index aggregates thousands of documents extracted from diverse online sources and classified according to 50 sustainability criteria inspired by the Global Reporting Initiative, and to their positive or negative orientation.

The EthicalQuote scoring system has brought the following recognitions and awards to Covalence: Ethisphere 2009's 100 Most Influential People in Business Ethics; Finalist Social Entrepreneur of the Year 2005 Switzerland; Prix cantonal du développement durable 2004 (Geneva). More information: [www.ethicalquote.com](http://www.ethicalquote.com)