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*This morning, Paul Corbit Brown spoke in front of 2,000 shareholders and the board of directors of UBS about the effects of mountaintop removal in Southern West Virginia. Read his speech, like, and share his message. Together, we can hold UBS accountable for their funding practices. UBS: Hands Off Appalachia!*

This is the speech I delivered in Basel, Switzerland this morning to nearly 2,000 shareholders and the board of directors of UBS, a major Swiss bank that is a big financier of Mountaintop Removal mining:

Good Morning. My name is Paul Corbit Brown and I am president of the Keeper of the Mountains Foundation. I have traveled thousands of kilometers to come to you today from the heart of the Appalachian mountains. Our mountains are among the oldest and most bio-diverse ecosystems in the world. They are home to thousands of species of plants and animals, many of which exist nowhere else in the world. They are also home to another very special species- the humans that have been living here for many generations.

Today, all these species are suffering as a result of Mountaintop Removal coal mining. This violent form of mining literally blasts the entire tops from the mountains, pushes the resulting debris into nearby valleys and fills our air, soil and water with deadly toxins.

It looks like this:

(I hold up a picture of MTR).

Mr. Ermotti, you just stated that no amount of profit is worth the reputation of your bank.

I am here today because UBS continues to be among the top financiers of companies practicing Mountaintop Removal coal.

Coal mined in this way might provide electricity for a few moments, but the damage that remains is forever. Can you imagine someone doing this to Matterhorn?



Imagine, a company coming to your country, destroying your precious mountains, making their profit and then leaving you with a toxic wasteland forever. I'll give you a moment to ponder this.

Some of you might recall that I came to speak with you last year about this very same problem. It's not just the loss of the mountains. This industry is taking our lives as well. We are suffering from heart, liver, and lung disease; cancer, and dramatic increases in birth defects. In the 12 short months since we last met, it is estimated that 4,000 of my people have died due to their exposure to coal toxins, many of them released into our environment as a result of Mountaintop Removal. Think about that... there are nearly 2,000 people in this room. That means that for every person attending this meeting today, two of my people died last year. This happens year after year and there are now more than 25 peer reviewed scientific studies that attest to these facts.

It has been said that the death of 1 is a tragedy and the death of thousands is a statistic. I can assure you that watching my own mother suffering through cancer or my father struggling for his next breath is more than just a statistic to me. In fact, nearly every family I know is dealing with this sorrow. So, while you may have little concern for flying squirrels, barred owls, spotted newts, or even the mountains of Appalachia, I wonder how many of you have the stomach to know that your bank is continuing to lend money to companies that are poisoning our water and ruining our health.

UBS claims to have a system to screen out environmentally destructive clients and claims not to "directly finance" mountaintop removal mining. But last May, UBS participated in a loan transaction with Alpha Natural Resources, the #1 producer of MTR coal. Earlier this year, Alpha received the largest water pollution penalty in the history of the U.S. Clean Water Act. If UBS's environmental standards are low enough to pass Alpha Natural Resources, your standards are meaningless.

Even the CEO of Patriot Coal, the #2 producer of Mountaintop removal coal has agreed to phase out Mountaintop removal operations and admitted that the practice is both environmentally destructive and increasingly unprofitable. And yet, UBS was one of only two banks that participated in the refinancing of a revolving loan to James River Coal, a struggling Mountaintop

removal producer in January 2014. In April, James River filed for bankruptcy..

You may continue to insist that you don't lend money to "Mountaintop removal projects", but the truth is Mountaintop removal is not financed by project loans. It is financed by the general corporate loans you so generously provide to Alpha Natural Resources and other Mountaintop Removal coal producers.

Let's just for one moment contrast your behavior with banks like BNP Paribas, JPMorgan Chase, Wells Fargo and UniCredit. These banks have put policies in place that stop ALL financing for companies engaged in mountaintop removal.

Did these investments add pennies to your dividend? I don't know, but I do know that they are taking years from the lives of countless families in Appalachia. In a country like Switzerland, known for its love of the mountains and its commitment to human rights, you should be ashamed of your continued involvement with these companies in any form.

I am here to insist that UBS stop shutting its eyes to the health crisis in Appalachia or hiding behind my own government's failings to protect us. As with other crimes throughout time, history will take a dim view of those who chose quick profit over the well-being of their planet and basic rights of their fellow human beings by continuing to support practices such as Mountaintop Removal.

My questions to the board are this:

- 1) This is water that comes out of our kitchen taps. Would you want to bathe your children in this water? Do you think it is ethical for you to continue financing companies that do this (I show a picture of black water) to our water supplies?
- 2) UBS prides itself on its human rights policy. Your Environmental and Human Rights Policy states that the bank has set 'do no harm' standards for its investments and financing transactions with respect to human rights and environmental impacts. Are you aware that last May, a delegation from the United Nations Working Group on Business and Human Rights, called for investigations into reported violations of the right to health and water by MTR operations in Appalachia? How long will UBS continue to offer financial services to companies involved in blatant human rights violations?
- 3) It is appropriate here to contrast the behavior of UBS with banks like BNP Paribas, JPMorgan Chase, and Wells Fargo, who are no longer financing companies like Arch Coal because they see Mountaintop Removal as unethical. Even the CEO of Patriot Coal, the #2 producer of MTR, has agreed to phase out MTR operations and admitted that the practice is both environmentally destructive and increasingly unprofitable. Will UBS continue to pick up business that its competitors deem unethical?
- 4) Will you continue to believe weak laws and lack of government protection in another country absolve you of guilt for enabling environmental destruction and human rights violations by sustaining them financially?

I am asking the notary to include a copy of the summaries of the 25 health studies I mentioned, as well as my contact information, in the record of this meeting in order that all your board and shareholders can be sure they are not acting ill-advised.

Mr. Chairman, you said it was of utmost importance that your bank shed light on its problems and then address them quickly and appropriately. I pray that you make the right choice as the future of our mountains and the health of our communities depends on it.

Thank you.

Source: <https://www.facebook.com/HandsOffAppalachia>