



## Press Release

**For Immediate Release**

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### **Amalgamated Bank Urges WellCare Health Plans, Inc. to Adopt Policy of Board Oversight and Full Disclosure of Political Contributions**

New York, NY— Investors will cast their votes tomorrow on a shareholder proposal by Amalgamated Bank's LongView Funds at the annual meeting of WellCare Health Plans, Inc. (NYSE: WCG). The resolution calls on the company to adopt a publicly-available policy by which the Board of Directors reviews and the company fully discloses all political contributions.

"As long-term shareholders, we believe it is crucial for the Board to exercise judicious review of how corporate assets are being spent in the political arena and for WellCare to fully disclose such contributions to investors," said Scott Zdrazil, Director of Corporate Governance for Amalgamated Bank. "This issue has become even more important since the U.S. Supreme Court ruled earlier this year that companies can spend shareholder money to support or oppose individual candidates. This is a major change and increases the need for oversight and transparency of corporate political activities."

Other companies, including health insurance companies Aetna and United Health Group, have policies by which the Boards review political contributions and semi-annual reports of all political contributions are available to shareholders.

"We believe clear Board oversight and full transparency help safeguard investors from potential risks of any company's activities in the political arena," added Zdrazil. "Adopting this proposal would bring WellCare in line with best practice in the marketplace."

Amalgamated Bank's LongView Funds hold 11,611 shares of WellCare Health Plans, Inc.

Founded in 1923, Amalgamated Bank invests workers' retirement savings through its LongView Funds. With \$11 billion in assets under management, LongView works to enhance shareholder value through corporate governance reforms at portfolio companies. Amalgamated Bank is available online at [www.AmalgamatedBank.com](http://www.AmalgamatedBank.com).

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