



## Press Release

**For Immediate Release**  
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### **Amalgamated Bank Urges Urban Outfitters to Adopt International Labor Standards**

New York, NY— Investors will cast their votes tomorrow on a shareholder proposal by Amalgamated Bank's LongView Funds at the annual meeting of Urban Outfitters (NASDAQ: URBN). The resolution calls on the company to adopt and publicly disclose a Code of Conduct that incorporates International Labor Organization (ILO) conventions.

"As a growing company with significant brand equity, we believe it is important for Urban Outfitters to adopt and disclose a robust Code of Conduct based on basic, internationally-recognized human rights," said Scott Zdrazil, Director of Corporate Governance for Amalgamated Bank.

Urban Outfitters does not publicly disclose a code of conduct or policies. Many prominent retailers, such as The Gap, H&M, Limited Brands, and American Eagle Outfitters, post information about supplier codes of conduct on company websites as well as information about monitoring programs to promote suppliers' compliance with the retailers' stated expectations. Urban Outfitters is opposing the measure and states in its 2008 proxy that it expects suppliers to adhere to child labor laws and prohibitions on forced labor. The company does not incorporate ILO conventions or reference basic rights such as freedom of association.

"Urban Outfitters is behind the curve as long as it lacks transparency and several basic international conventions," added Zdrazil. "We believe the company would be better positioned to avoid the risks of suppliers' non-compliance and damage to its brands' reputation if it clearly articulated and disclosed a policy incorporating comprehensive, core labor rights."

Institutional Shareholder Services, a prominent proxy advisory service, has recommended that shareholders support the proposal. Amalgamated Bank's LongView Funds hold 43,885 shares of Urban Outfitters.

Founded in 1923, Amalgamated Bank invests workers' retirement savings through its LongView Funds. With \$12 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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