

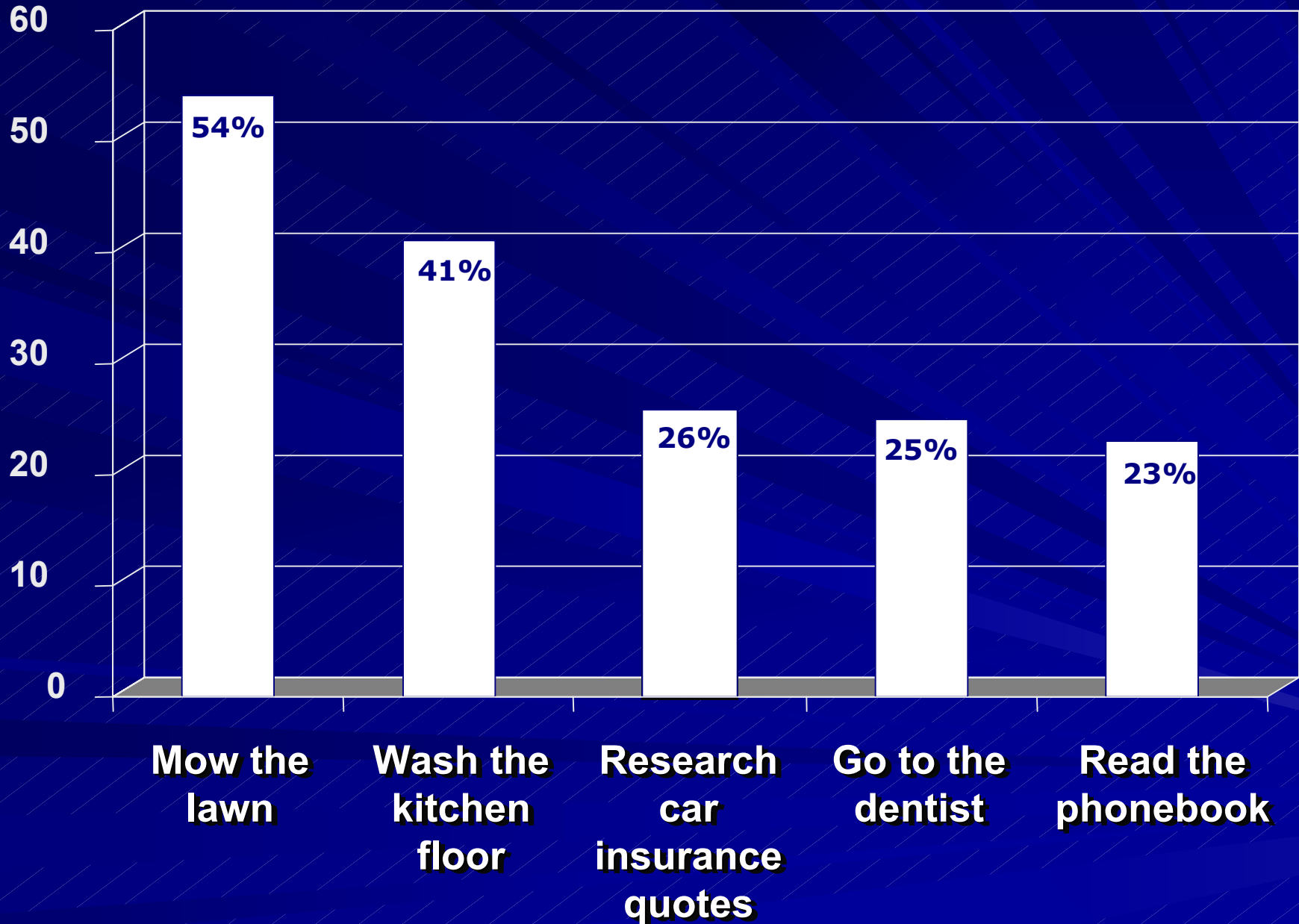
***“Challenges and Opportunities in
Accounting for Business Value of
Environmental, Health and Safety”***

National Association of Environmental
Management Workshop

December 1, 2004

George Nagle
Bristol-Myers Squibb Company
george.nagle@bms.com

Not another meeting!



CFO Magazine Quote (10/18/04)

“Many of the benefits of our sustainability efforts can be calculated, such as cost savings related to energy and waste reduction and the benefits of protecting the health and welfare of employees and preserving the environment”

– Andrew Bonfield,
Senior Vice President and CFO, BMS

CFO Magazine Quote (continued)

“While there are other benefits that are more difficult to calculate, they are vitally important because they are core to our value as a company whose mission is to extend and enhance human life”

- Andrew R. J. Bonfield,
Senior Vice President and CFO, BMS

For French Businesses Covered by 2001 Reporting Law

- Only 25% were providing at least half the indicators
- No company was providing all the indicators.

Typical EHS Operating Accounting Categories

- EHS Personnel (Labor) Costs
- Site-Wide EHS Training Costs
- Waste Treatment and Disposal Costs
- Spill Cleanup Costs
- Regulatory Fines / Penalties
- Other EHS Operating Costs
- Reduce / Reuse / Recycling Savings
- Other Benefits

George's Picks: EHS Accounting Resources

- www.emawebsite.org
 - Environmental Management Accounting Research and Information Center
 - EMA News, Library
- www.accaglobal.com
 - Association of Chartered Certified Accountants Accounting & Sustainability e-Newsletter
- www.eman.eu.net
 - Environmental Management Accounting Network (European)

Dialogue on Accounting for Business Value of EHS

- Mini Benchmark Questionnaire
- Interactive Discussion