

# *New York sues ExxonMobil for misleading investors on climate risks*

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New York, October 29 (RHC)-- The U.S. city of New York is suing ExxonMobil for deceiving shareholders over the financial risks of climate change.

The lawsuit charges that Exxon misled investors over the value of its oil reserves, failing to account for future regulations on CO2 emissions. The legal action comes after a 3-year investigation by the New York Attorney General's Office.

In 2015, a damning report by InsideClimate News and the Los Angeles Times revealed that Exxon knew that fossil fuels contributed to climate change as early as the 1970s, but did not take any action even as it covered up the science.

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