



Media Release

2019 Best 50 Corporate Citizens in Canada announced

Cleanest companies are growing their revenues 17% faster than their peers

TORONTO, Canada, June 4, 2019 – Corporate Knights Inc. today released the 18th annual Best 50 Corporate Citizens in Canada ranking. Selected from a pool of 242 Canadian companies with revenues over \$1 billion – each evaluated on a set of up to 21 environmental, social and governance indicators, relative to their industry peers and using publicly available information – the Best 50 companies set the standard for sustainability leadership in Canada.

The top-ranked company in this year’s Best 50 was The Co-operators. This insurance and financial services cooperative earned the top spot due to a strong mix of sustainability-themed insurance products (representing 11% of its premiums) and verifiable impact investments (representing 13% of institutional assets). The Co-operators also scored well on employee turnover and retention. Its employee retention rate was 94% in 2018 and 2017, compared to the Conference Board of Canada’s 88% benchmark for the sector.

This year, Corporate Knights completed additional analysis of revenue growth. It found that the best corporate citizens that also have significant revenues tied to sustainable solutions had the fastest overall compound annual growth rates (CAGR). The 34 companies on the Best 50 with sustainable-solutions revenue exceeding 10% of overall revenues had a CAGR of 9.6% from 2015 to 2017. The growth rate was 8.2% for the rest of the universe of Canadian corporations with annual revenues in excess of \$1 billion.

“The Best 50 Corporate Citizens perform better on a wide range of the metrics that matter most to society,” says Corporate Knights CEO Toby Heaps. “It’s also heartening to find out that the good guys—the Best 50 Corporate Citizens with significant clean revenues—are also winning when it comes to economic growth, and growing at a 17% faster clip than their Canadian peers.”

On average the Best 50 Corporate Citizens earned almost ten times as much clean revenue (linked to sustainable solutions) as a proportion of total revenues, generated a third less waste per unit of revenue, and contributed over 50% more per employee toward worker retirement funds – all as compared to the average of large companies in Canada.

Metric	2018 Best 50	Average Large Company*
GHG Productivity (\$ revenue/tonne emitted)	\$170,052	\$157,902
Water Productivity (\$ revenue/cubic metre used)	\$17,535	\$14,774

Waste Productivity (\$ revenue/tonne generated)	\$9,989,846	\$3,453,851
Taxes Paid % (cash taxes paid/EBITDA)	10.4%	10.3%
CEO-to-worker pay ratio	61-to-1	81-to-1
Sum of employer pension contribution (DB & DC) per employee	\$7,924	\$5,086
Women on board of directors %	32.1%	23%
Women among senior executives %	22.7%	16.4%
Exec. compensation link to sustainability % (y/n)	52%	19%
Clean revenue %	34.9%	3.9%

**All Canadian companies with more than \$1b in FY2017 revenue excluding Best 50 (n=192)*

This year's Best 50 Corporate Citizens will be recognized in Toronto at a gala at the Globe and Mail Centre hosted by Corporate Knights. Former Federal Environment Minister Tom McMillan will also be recognized with the Corporate Knights Award of Distinction for assembling and chairing the 1987 world conference that produced what is arguably the most successful international treaty to date: The Montreal Protocol on Substances that Deplete the Ozone Layer.

The Best 50 Corporate Citizens project is supported by the Canadian Industry Partnership for Energy Conservation (CIPEC). CIPEC offers energy management solutions, financial support, technical tools and networking opportunities to help Canadian industry save money through energy efficiency. For full rankings, methodology details and additional comparators and breakdowns, please see: <https://www.corporateknights.com/reports/2019-best-50/>

About Corporate Knights: Corporate Knights Inc. includes the sustainable business magazine *Corporate Knights* and a research division that produces rankings and financial product ratings based on corporate sustainability performance. *Corporate Knights* was named Magazine of the Year in 2013 and won the SABEW Canada Silver Award for Investigative Reporting in 2019.

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