



Media Release

Evolving ESG Expectations Shape World's Most Sustainable Corporations Ranking for 2022

Toronto, Canada, January 19, 2022 – Corporate Knights' 18th annual ranking of the world's 100 most sustainable corporations shows a continued correlation between higher investor returns and strong performance on key environmental, social and governance (ESG) metrics. It also sheds light on the evolution of ESG priorities and outcomes, and on the extent of the gap between leading sustainability performers and their global corporate peers.

The ranking is based on a rigorous assessment of 6,914 companies with more than US\$1 billion in revenues, out of which Vestas Wind Systems of Denmark emerged as the world's most sustainable corporation.

Vestas has elevated its sustainability performance significantly since the introduction of its sustainability strategy back in 2020. Amongst a broad range successfully implemented sustainability initiatives, Vestas has introduced a circularity roadmap and governance structure, and had its carbon emissions reduction targets validated as in line with the 1.5 degree scenario of the Paris Agreement by the Science Based Targets initiative. At present, Vestas is responsible for nearly one third of globally installed wind power capacity.

“As the global leader in sustainable energy solutions we are honoured to be recognized as the most sustainable company in the world in 2022,” says CEO Henrik Andersen. “We have mobilised our entire organisation around several key sustainability activities, and this award is a testament to both our existing achievements, and our ongoing progress in ensuring sustainability in everything we do.

“Through our solutions, Vestas supports the global energy system with avoiding millions of tons of carbon emissions every year. To build a truly sustainable future however, we must do more. Accelerating the energy transition by scaling up renewable energy is critical to address the climate crisis, and at Vestas, we are dedicated to driving this transformation in partnership with all our stakeholders.”

According to analysis by S&P Capital IQ, the Corporate Knights Global 100 Index is the best performing global sustainability equity index since its inception in 2005¹ and is also ahead of its blue-chip benchmark. A dollar invested in an index composed of Global 100 companies on February 1, 2005, would have generated a return nearly one-fifth larger than the same investment in the MSCI All Country World Index, or ACWI (total

¹ Analysis included all global ESG and sustainability equity indices (TR NET-USD) with at least a 10-year history.



return of 331% compared to 279%), with the performance gap widening in favour of the Global 100 markedly after the onset of COVID as large green recovery programs were adopted.²

The 2022 Global 100 companies derive 47% of their earnings from products or services categorized as “clean” under the Corporate Knights Clean Taxonomy, and they direct 48% of their capital expenditures, R&D and acquisitions to clean investments.

Compared to the average ACWI firm, Global 100 members generate more than four times as much revenue per tonne of carbon emitted and almost eight times more output per unit of energy consumed.

“Strong performance on these metrics is foundational to achieving a clean and carbon-neutral economy in the necessary time frame,” says Corporate Knights CEO Toby Heaps, “and the sustained momentum is encouraging.”

While Global 100 companies made progress boosting their share of clean revenues and investments, non-male representation among directors stalled this year at 32%. And there was middling performance on percent of taxes paid, with cash taxes paid being 13% of profit ratio over the past five years, in contrast to average global statutory rates that are double that. This suggests that room remains for leading performers to emerge on some of these more recent ESG focal points.

Other noteworthy findings and outcomes of this year’s analysis:

- Circularity is a heightened focal point for many Global 100 companies, such as newly ranked Schnitzer Steel Industries of the United States, which specializes in steel and auto recycling.
- 65 of the Global 100 companies have signed up to the Science Based Targets initiative, aligning their emissions reductions with the requirements of the Paris Agreement, up from 60 in 2021.
- Some companies dropped off the Global 100 in light of performance that no longer aligns with stricter criteria for what qualifies as “clean.” For example, cars must be fully electric now to qualify, whereas in prior years, hybrids were counted as clean. This had a negative impact on Valeo SA of France, whose products largely go into hybrid rather than battery electric vehicles.
- Some high-profile brands were excluded because of specific red-flagged activities. This includes climate-policy blocking on the part of Ford Motor Company, Daimler AG, Chevron and Air France, based on research from the non-profit Influence Map.
- Sectoral representation is dominated by various tech segments, including telecoms, chipmakers, computer makers and business service providers, while 10 banks make up the largest single sector.

² Calculated by Solactive and available via Bloomberg and Refinitiv, the Global 100 Index is rebalanced annually. It is equally weighted and mirrors the sector composition of the MSCI ACWI on a percentage basis. MSCI ACWI performance calculated by S&P Capital IQ. Both indexes are total return net USD.



- The U.S. has the largest number of Global 100 companies at 23, with Canada punching above its weight with 13. Another three come from South America, 41 from Europe/U.K., and 20 from the Asia-Pacific Region.

Normally announced at an event concurrent with the World Economic Forum in Davos, this year's Global 100 launch includes a leaders' roundtable discussion held virtually, focusing on the imperative for businesses and governments to close the "say-do" gap on climate. This event takes place today from 4 to 5pm Central European Time with opening remarks from Johan Rockström, a Swedish professor and joint director of the Potsdam Institute for Climate Impact Research, and the involvement of:

- Henrik Andersen, CEO, Vestas Wind Systems A/S
- Jean-Pascal Tricoire, CEO, Schneider Electric SE
- Mads Nipper, CEO, Ørsted A/S
- Esther An, Chief Sustainability Officer, City Developments Limited
- Hakan Bulgurlu, CEO, Arçelik AS
- Lawrence Kurzius, CEO, McCormick & Company Inc.
- Roberto Guidetti, CEO, Vitasoy International Holdings Ltd.
- George R. Oliver, CEO, Johnson Controls
- Minna Aila, SVP, Sustainability and Corporate Affairs, Neste.
- Christophe Beck, CEO, Ecolab

Free registration is available at <https://tinyurl.com/G1002022>.

A digital version of the ranking, select national scorecards, and further contextual and methodological information is available at corporateknights.com/global100.

What is the Global 100?

Since 2005, the Global 100 has been one of the world's most valued and transparent rules-based sustainability ratings that emphasizes the impact of a company's core products and services. It is the best-performing global sustainability index (ticker: CKG100), with more than 10 years of history. All publicly-traded companies with USD\$1B+ revenue are assessed across [23 key performance indicators](#), including % clean revenue, % clean investment, % taxes paid, carbon productivity, and racial and gender diversity. Companies engaging in "red flag" activities such as thermal coal, blocking climate policy and deforestation are disqualified. Our methodology illuminates the say-do gap. Only those companies making sustainable solutions a core part of their business offerings and allocating meaningful investments to reduce their carbon footprints make the grade.



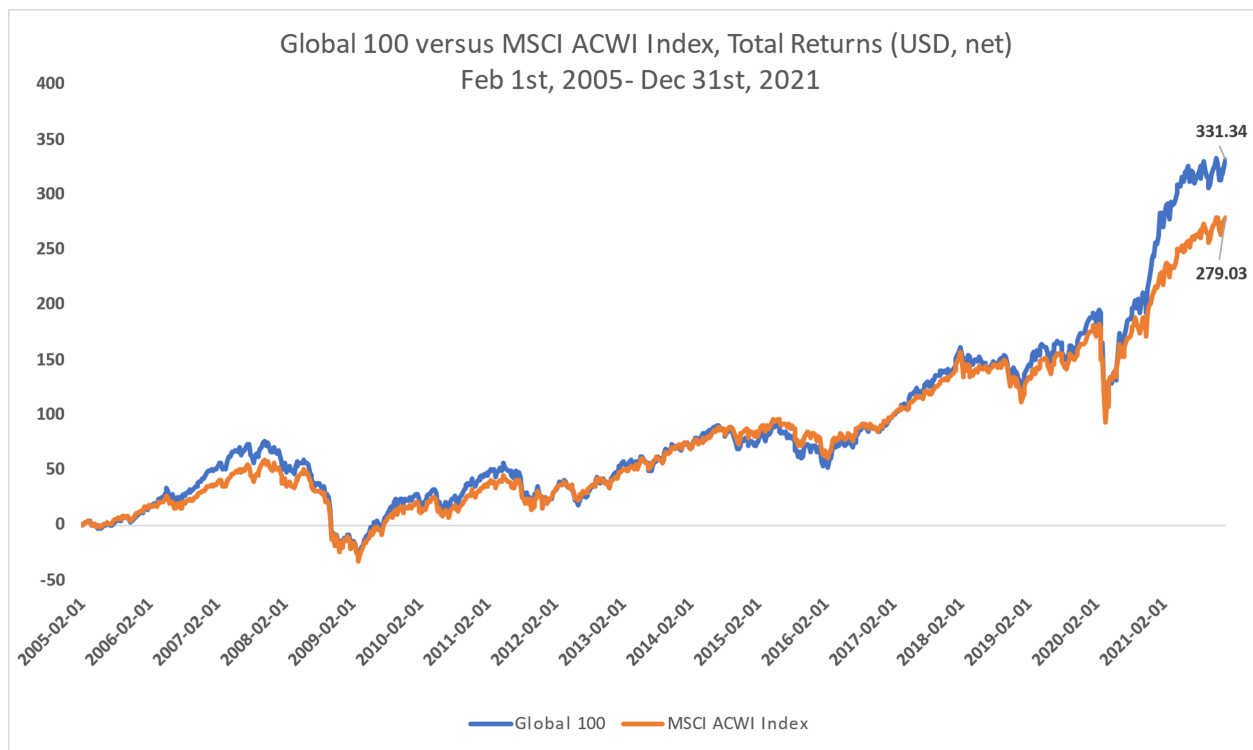
About Corporate Knights: Corporate Knights Inc. includes the sustainable-business magazine *Corporate Knights* and a research division that produces rankings and financial product ratings based on corporate sustainability performance.

Contact information:

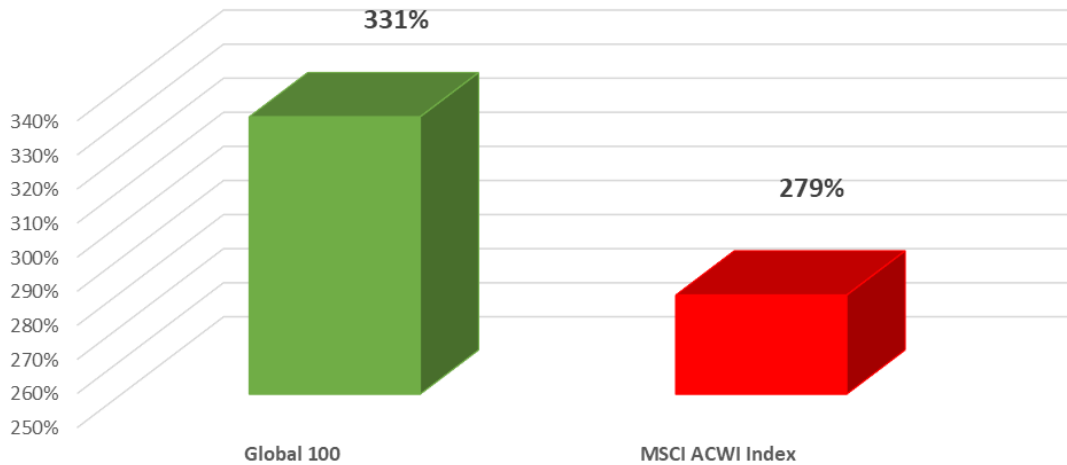
Toby Heaps, CEO, Corporate Knights

Phone: +1 (416) 274.1432 Email: toby@corporateknights.com

Appendix I: Net returns of the MSCI ACWI and the Corporate Knights Global 100 Index in USD as calculated respectively by Solactive and S&P Capital IQ (from February 1, 2005, to December 31, 2021).



Global 100 versus MSCI ACWI Index, Total Returns (USD, net)
Feb 1st, 2005 - Dec 31st, 2021



Appendix II: 2022 Global 100 Most Sustainable Corporations in the World

Rank & Grade	Company	Country	Sector
1	A+ Vestas Wind Systems A/S	Denmark	Machinery manufacturing
2	A Chr Hansen Holding A/S	Denmark	Food and beverage manufacturing
3	A Autodesk Inc	US	IT services, except telecom and hosting
4	A Schneider Electric SE	France	Industrial conglomerates
5	A City Developments Ltd	Singapore	Real estate and leasing
6	A American Water Works Company Inc	US	Water and sewage treatment
7	A- Ørsted A/S	Denmark	Power generation
8	A- Atlantica Sustainable Infrastructure PLC	UK	Power generation
9	A- Dassault Systèmes SE	France	IT services, except telecom and hosting
10	A- Brambles Ltd	Australia	Furniture and general manufacturing
11	A- Sims Ltd	Australia	Smelters and steelmaking
12	B+ Johnson Controls International PLC	Ireland	HVAC equipment manufacturing
12*	B+ Kering SA	France	Retail, except grocery and auto
13	B+ Koninklijke KPN NV	Netherlands	Telecom providers
14	B+ McCormick & Company Inc	US	Food and beverage manufacturing



15	B+	Schnitzer Steel Industries Inc	US	Smelters and steelmaking
16	B+	Transcontinental Inc	Canada	Plastic and rubber product manufacturing
17	B+	Stantec Inc	Canada	Personal and business services
18	B+	Cascades Inc	Canada	Packaging
19	B+	Evoqua Water Technologies Corp	US	Machinery manufacturing
20	B+	Beijing Enterprises Water Group Ltd	Hong Kong	Water and sewage treatment
21	B+	Banco do Brasil SA	Brazil	Banks
22	B+	Sekisui Chemical Co Ltd	Japan	Residential construction
23	B+	Engie Brasil Energia SA	Brazil	Power generation
24	B+	Neste Oyj	Finland	Refining, petrochemicals & basic organic chemicals
25	B+	Iberdrola SA	Spain	Power generation
26	B	Xerox Holdings Corp	US	Computers and peripherals manufacturing
27	B	Salesforce.Com Inc	US	Personal and business services
28	B	Cisco Systems Inc	United States	Telephones & telecom equipment mnfg.
29	B	Alstom SA	France	Non-road transport equipment mnfg.
31†	B	Legrand SA	France	Industrial conglomerates
32	B	Eisai Co Ltd	Japan	Pharmaceutical manufacturing
33	B	Ecolab Inc	US	Personal products (retail chemical)
34	B	Canadian Pacific Railway Ltd	Canada	Freight transport, all modes
35	B	Novozymes A/S	Denmark	Pharmaceutical manufacturing
36	B-	Alphabet Inc	US	IT services, except telecom and hosting
37	B-	Verbund AG	Austria	Power transmission and distribution
38	B-	Workday Inc	US	Personal and business services
39	B-	SunPower Corp	US	Semiconductor & elec. components mnfg.
40	B-	Metso Outotec Oyj	Finland	Commercial building construction
41	B-	IGM Financial Inc	Canada	Asset management
42	B-	Xinyi Solar Holdings Ltd	China	Glass and ceramics
43	B-	Sprouts Farmers Market Inc	US	Grocery stores
44	B-	TSMC	Taiwan	Semiconductor & elec. components mnfg.
45	B-	Vitasoy International Holdings Ltd	Hong Kong	Food and beverage manufacturing
46	B-	Samsung SDI Co Ltd	South Korea	Semiconductor & elec. components mnfg.
47	B-	LONGi Green Energy Tech. Co Ltd	China	Semiconductor & elec. components mnfg.
48	B-	Apple Inc	US	Telephones & telecom equipment mnfg.
49	B-	Telus Corp	Canada	Telecom providers
50	B-	HP Inc	US	Computers and peripherals manufacturing
51	B-	Atea ASA	Norway	Telephones & telecom equipment mnfg.



52	B-	Tesla Inc	US	Cars and trucks manufacturing, incl. parts
53	B-	Konica Minolta Inc	Japan	Machinery manufacturing
54	C+	Hewlett Packard Enterprise Co	US	Computers and peripherals manufacturing
55	C+	SAP SE	Germany	IT services, except telecom and hosting
55*	C+	Storebrand ASA	Norway	Insurance companies
55*	C+	Sun Life Financial Inc	Canada	Insurance companies
56	C+	Koninklijke Philips NV	Netherlands	Instrumentation & other electronic mnfg.
57	C+	Arçelik AS	Turkey	Appliances & lighting fixtures mnfg.
58	C+	Citrix Systems Inc	US	IT services except telecom and hosting
59	C+	UniCredit SpA	Italy	Banks
60	C+	Commerzbank AG	Germany	Banks
61	C+	ING Groep NV	Netherlands	Banks
62	C+	Quadiant SA	France	Machinery manufacturing
63	C+	Henkel AG & Co KGaA	Germany	Personal products (retail chemical)
64	C+	Intel Corp	US	Semiconductor & elec. components mnfg.
66	C+	Prologis Inc	US	Real estate and leasing
67	C+	Sanofi SA	France	Pharmaceutical manufacturing
68	C+	Analog Devices Inc	US	Semiconductor & elec. components mnfg.
69	C+	Kesko Oyj	Finland	Grocery stores
70	C+	Nordea Bank Abp	Finland	Banks
71	C+	National Australia Bank Ltd	Australia	Banks
72	C+	StarHub Ltd	Singapore	Telecom providers
73	C+	Industria de Diseño Textil SA	Spain	Retail, except grocery and auto
74	C	Teck Resources Ltd	Canada	Metal and coal mining
75	C	CapitaLand Investment Ltd	Singapore	Commercial building construction
76	C	BNP Paribas SA	France	Banks
77	C	Puma SE	Germany	Textiles and clothing manufacturing
78	C	Unilever PLC	UK	Personal products (retail chemical)
79	C	Gildan Activewear Inc	Canada	Textiles and clothing manufacturing
80	C	Bank of Montreal	Canada	Banks
81	C	Cogeco Communications Inc	Canada	Telecom providers
82	C	Adidas AG	Germany	Textiles and clothing manufacturing
83	C	Coloplast A/S	Denmark	Medical equipment manufacturing
84	C-	BT Group PLC	UK	Personal and business services
86†	C-	Agnico Eagle Mines Ltd	Canada	Metal and coal mining
87	C-	Lenovo Group Ltd	China	Computers and peripherals manufacturing
88	C-	Natura & Co Holding SA	Brazil	Personal products (retail chemical)



89	C-	Campbell Soup Co	US	Food and beverage manufacturing
90	C-	Intesa Sanpaolo SpA	Italy	Banks
91	C-	AstraZeneca PLC	UK	Pharmaceutical manufacturing
92	C-	KBC Groep NV	Belgium	Banks
93	C-	Allianz SE	Germany	Insurance companies
94	D+	Aster DM Healthcare Ltd	UAE	Health care
95	D+	Telefonaktiebolaget LM Ericsson	Sweden	Telephones & telecom equipment mnfg.
96	D+	Pearson PLC	UK	IT services, except telecom and hosting
97	D+	Biogen Inc	US	Pharmaceutical manufacturing
98	D	Canadian Tire Corporation Ltd	Canada	Retail, except grocery and auto
99	D	LG Electronics Inc	South Korea	Appliances & lighting fixtures mnfg.
100	D-	BYD Co Ltd	China	Cars and trucks manufacturing, incl. parts

* Tie. †Rank 30 and 85 updated due to data correction