



Attention News/Business Reporters and Assignment Editors:

Hydro One Tops Best 50 Corporate Citizens in Canada list for 2009 *New in 2009: Top Foreign Corporate Citizens in Canada*

(Toronto, Ontario, June 22, 2009) Corporate Knights has released the 8th Annual Best 50 Corporate Citizens in Canada, the definitive annual list of Canada's top corporate citizens.

Citizenship indicators include pension fund quality, board and C-suite diversity, CEO-pay fairness, and tax dollar generation, as well as sector specific indicators such as renewable energy investments (for financial companies) and respect for human rights (for mining companies). This year, companies' Aboriginal relations were weighed as a key performance indicator (KPI) for the extractive sectors (forestry, mining, oil and gas, utilities), and Aboriginal banking as a KPI for the financials sector. Eventually, Corporate Knights hopes to include Aboriginal relations as a KPI for all sectors.

The Best Corporate Citizen for 2009 was Hydro One. Its pension quality is top in the utilities sector, with more assets for each current fulltime employee than any other company. Hydro One is also one of four companies in our Best 50 to have a female CEO, and its board of directors includes three females and one director from a visible minority. The utility has also rolled out over 780,000 smart meters across Ontario by end of 2008, with a plan to have a smart meter in every home and business by 2010, enabling the implementation of time-of-use rates. Hydro One's comprehensive Conservation and Demand Management program, launched in 2005, saves 272 million kWh each year.

The Corporate Knights Best 50 methodology for grading corporate citizenship, developed with financial support from Industry Canada, has helped raise the rigour and professionalism of what it means to be a good corporate citizen. Corporate Knights defines it as a company that fulfills its part of the social contract, while innovating solutions to pressing social and environmental challenges of our time. According to American think tank RAND Corp., income tax avoidance will be "corporate America's next big scandal."

Corporate Knights' ranking, subjected to outside scrutiny and review by Deloitte since 2007, applies a transparent methodology that calibrates important metrics from pension fund health and responsible accounting to executive pay and shareholder conflict. Many of these metrics that Corporate Knights has been tracking for years have recently moved to the forefront of the business pages with the crackdown on tax havens and the pension fund crunch.

TSX 60 statistics

Indicator	This year (fiscal 2008, \$CAD)
Corporate tax gap	\$9.4 billion (Down by \$0.4 billion from 2007)
Pension shortfall for defined-benefit plans	\$6.1 billion (Up by \$0.3 billion from 2007)
Number of employees	1.39 million (Up by 0.02 million from 2007)
Total profits	\$73.5 billion (Down by \$7.5 billion from 2007)
Average CEO compensation	\$5 million (Down by \$2.9 million from 2007)
Ratio of CEO compensation to lowest-paid employee	CEO makes 240 times the lowest-paid employee (Down from 380 times in 2007)
Total shareholder resolutions receiving above 7.5% in the last three years	58 (Up from 25 in 2007)
Total companies with sustainable-development related board committees	36 (Up from 34 in 2007)
Female CEOs	0
Visible-minority or Aboriginal CEOs	2

This year, Corporate Knights examines foreign-based companies with significant operations in Canada in a separate assessment called the Top Foreign Corporate Citizens in Canada. In years past, these were ranked companies using

parent company financial information (the only publicly available data). With the differences in size between foreign-based and Canadian-based companies, and increasingly global sustainability reporting that rarely focuses on Canadian operations, it has become clear that the Best 50 Corporate Citizens in Canada has to focus on Canadian-based companies.

“The Best 50 Corporate Citizens are essential champions in our country’s march toward sustainable prosperity, says Toby Heaps, Editor-in-Chief of Corporate Knights, adding, “They do the best job keeping their end of the social contract, while innovating solutions for the problems that will determine whether our civilization succeeds or fails.”

Corporate Knights is also launching a subscriber service called the Corporate Citizenship Database(TM) for responsible business metrics at www.corporateknights.ca/ccd.

The full methodology and analysis of the Best 50 Corporate Citizens is detailed at <http://www.corporateknights.ca/best50> and summarized in the Best 50 2009 issue (Vol. 8.1) of Corporate Knights, found in the Globe and Mail today.

The Best 50 Corporate Citizens 2009

1. Hydro One
2. Petro-Canada
3. Canadian National Railway Company
4. Vancouver City Savings C.U.
5. Hydro-Québec
6. ENMAX
7. Teck Cominco Ltd.
8. TELUS Corporation
9. MDS Inc.
10. Loblaw Companies Ltd.
11. Domtar Corp.
12. Nexen Inc.
13. Catalyst Paper Corp.
14. SNC-Lavalin Group Inc.
15. Cascades Inc.
16. Canada Post
17. BC Hydro and Power
18. RONA Inc.
19. Mountain Equipment Co-op
20. Canadian Tire Corporation, Ltd.
21. Magna International Inc.
22. Toronto-Dominion Bank
23. Sherritt International
24. Mouvement des caisses Desjardins
25. NOVA Chemicals Corporation
26. Royal Bank of Canada
27. Canadian Pacific Railway Ltd.
28. Thomson Reuters Corp.
29. Agrium Inc.
30. Sun Life Financial Inc.
31. EnCana Corporation
32. Suncor Energy Inc.
33. Husky Energy Inc.
34. EPCOR Power LP
35. Bank of Montreal
36. Talisman Energy Inc.
37. Westport Innovations Inc.
38. Manitoba Hydro-Electric Board
39. Sears Canada

39. Enbridge Inc. (tie)
41. Cameco Corporation
42. Bombardier Inc.
43. Toromont Industries
44. Barrick Gold Corp.
45. BCE Inc.
46. Quebecor Inc.
47. Transcontinental Inc.
48. Canadian Imperial Bank of Commerce
49. TMX Group Inc.
50. CCL Industries Inc.

The Top Foreign Corporate Citizens in Canada 2009 (in alphabetical order)

Centrica plc (parent of Direct Energy) (Windsor, UK)
Dell Inc. (Round Rock, TX)
General Electric Company (Fairfield, CT, USA)
Hewlett-Packard Company (Palo Alto, CA, USA)
Honda Motor Company Limited (Tokyo, Japan)
IBM (Armonk, NY)
Rio Tinto plc (London, UK)
Safeway Incorporated (Phoenix, AZ, USA)
Starbucks Corp. (Seattle, WA, USA)
Toyota Motor Corp. (Toyota City, Japan)
Royal Dutch Shell plc (The Hague, The Netherlands)
Weyerhaeuser Company (Federal Way, WA, USA)
Xstrata plc (Zug, Switzerland)

Best 50 Provincial Breakdown

7 companies from British Columbia
11 from Alberta
1 from Saskatchewan
1 from Manitoba
17 from Ontario
11 from Quebec
2 from the US (but traded on TSX)

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About Corporate Knights: Founded in 2002, Corporate Knights Inc. is an independent Canadian-based media company focused on promoting and reinforcing sustainable development in Canada.