

FOR IMMEDIATE RELEASE

CBDC LAUNCHES CANADA-FIRST *DIVERSITY 50* DATABASE OF BOARD CANDIDATES

New resource for Corporate Canada and Director search firms backed by CEOs to address lack of visible minorities, women and Aboriginal peoples on corporate boards

Toronto, ON, April 19, 2012 – The Canadian Board Diversity Council (CBDC) announced today it is launching Canada's first-ever database of diverse candidates for board of director positions in Canada's largest 500 organizations. The new initiative, *Diversity 50*, supports the Council's mandate to increase representation of candidates who reflect the diversity of the broader Canadian population.

"*Diversity 50* is designed to help directors and their search firms identify new, diverse directors who are unknown to them but who have strong competencies that should be assessed against a board's requirements," said Pamela Jeffery, CBDC Founder. "*Diversity 50* takes away the argument that a board doesn't know where to find diverse candidates."

Diversity 50 takes a 'sponsor'-driven approach to promoting and improving board diversity in Canada. In its inaugural year, the Council will publicly identify a pool of 50 self-nominated applicants as qualified by criteria vetted by a group of leading Canadian CEOs. Starting April 19 until June 22, 2012, potential candidates are invited to self-nominate by completing the application online at www.boarddiversity.ca. Individual competencies will be assessed on the following best-in-class criteria:

Key Competencies

Knowledge

- Financial acumen; industry and business knowledge; public sector knowledge; pertinent functional expertise; understanding of corporate governance, i.e. due diligence, fiduciary duty

Skills

- Strategic and critical thinking; decision making and effective judgment; relationship building and collaboration; communication

Behaviours

- Integrity; trustworthiness; ethics and values; team player; courage; candor; interpersonal skills; constructiveness; inquisitiveness; organizational awareness; conflict resolution; availability for board and committee meetings

The Council has collaborated with GMI, a leading independent provider of global corporate governance ratings and research on the development of the criteria and the creation of Diversity 50. The 50 candidates will also be included in the new GMI Diverse Director DataSource (“3D”), which has been commissioned by the California Public Employees’ Retirement System (CalPERS) and California State Teachers’ Retirement System (CalSTRS) to support demand for a more diverse, international pool of director candidates.

“Canada’s diverse population is a significant competitive advantage as we seek to grow the Canadian economy through international trade and investment. Diverse boards provide an invaluable source of knowledge and insight to corporations,” said HSBC Bank Canada President and CEO Lindsay Gordon, one of *Diversity 50*’s participating CEO sponsors. “This is an important initiative to advance diversity on boards and to ensure that they are made up of the most qualified individuals from across a wide variety of backgrounds,” said Deloitte Managing Partner and Chief Executive Alan MacGibbon. To date, Gordon and MacGibbon are joined by four additional *Diversity 50* sponsors, Norton Rose Chairman Norm Steinberg, Hydro Québec President and CEO Thierry Vandal, IAMGOLD President and CEO Steve Letwin and Iron Ore Company of Canada President and CEO Zoë Yujnovich.

About the Canadian Board Diversity Council

The Council is the leading Canadian organization advancing diversity on Canada’s boards. Founded in 2009, the Council has since grown to 49 Founding and Corporate Member organizations that are committed to greater diversity in the Canadian workplace. The Council’s goal is to improve the diversity of Canada’s corporate boards by increasing the representation of women, visible minorities, Aboriginal Peoples including First Nations, Inuit and Métis, persons with disabilities and members of the LGBT community.

The Council’s call to action to boards is to replace at least one of every three retiring directors with a director of a diverse background and for Nominating/Governance Committees to consider three board-ready diverse candidates for each open board seat.

For more information, please visit www.boarddiversity.ca.

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