

FOR IMMEDIATE RELEASE

CBDC TO JOIN NEWLY CREATED FEDERAL ADVISORY COUNCIL

Advisory Council for Promoting Women on Boards launched at Toronto Stock Exchange on April 5th

Toronto, ON, April 5, 2013 - The Canadian Board Diversity Council (CBDC) will join the newly launched advisory council to promote the participation of women on public and private corporate boards as an ex-officio member of the 26-member body. The council, created under the leadership of Public Works and Government Services and Status of Women Minister Rona Ambrose, will advise the government on how industry can increase women's representation on corporate boards.

"The Canadian Board Diversity Council is honoured to join the esteemed group of individuals and organizations serving on the advisory council," said CBDC Founder Pamela Jeffery. "Since 2009, we have partnered with corporate Canada to move the needle on diversity at the board level. CBDC, along with our 52 Founding and Corporate Members, looks forward to bringing its collective insights and learnings to the newly created advisory council."

The creation of the advisory council comes amidst discouraging reports that Canada is slipping in the global rankings for gender diversity at the board level. Canada fell from 6th to 9th place in 2011 according to GMI Ratings, the leading independent provider of global corporate governance ratings and research. The CBDC's 2012 Annual Report Card revealed the wide variation between industries within Canada when it comes to board diversity. Finance and Insurance led with 22.7% of their board seats held by women. Other sectors such as Mining, Oil and Gas show a starkly different picture, with women comprising only 7.7% of total board seats as of June 2012.

"The evidence is clear - having more women on corporate boards is good for business and good for the economy," said Minister Ambrose. "Our government's number one priority is the economy. I am so pleased to partner with the Canadian Board Diversity Council on this advisory council which will bring forward targeted, action-oriented recommendations to increase the participation of women on corporate boards."

"Canada's future competitiveness depends on ensuring more boards of directors are comprised of directors who are the most qualified in a greatly-expanded talent pool," said Jeffery. "CBDC supports a made-in Canada approach to board diversity:



collaboration with the corporate director community, our growing group of member companies, governments, academic institutions, aspiring directors, individual shareholders and institutional investors to speed up the pace of change.” In addition to research published each year in the Annual Report Card, CBDC runs the ‘Get on Board’ Governance Education Program, Canada’s fastest-growing and most affordable governance education that is offered at three levels commensurate with management and board experience. To date, 450 men and women from across Canada have enrolled in the program. In 2012 CBDC launched Diversity 50, corporate Canada’s foremost database of diverse candidates for board of director positions in Canada’s largest 500 organizations. Each year, the Council will add 50 board-ready candidates to the Diversity 50 database, building the definitive resource for corporate Canada. The Council also hosts regular Board Diversity Best Practices Roundtables for corporate directors from FP 500 Organizations. To date, 120 FP 500 directors have attended Roundtables held across Canada.

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 52 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 and shareholders is i) appoint at least one diverse director for every three directors retiring and ii) consider three diverse candidates when identifying each new potential director and iii) identify and sponsor board-ready diverse candidates.

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

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Advisory Council for Promoting Women on Boards

Members

Beverley Briscoe, President, Briscoe Management Limited

Maureen Kempston Darkes, former Group Vice President and President Latin America, Africa and Middle East, General Motors Corporation (2006 recipient, Governor General's Awards in Commemoration of the Persons Case).

Joan Dea, Managing Director and Founder, Beckwith Investments

Arlene Dickinson, CEO, Venture Communications

Janet Ecker, President, Toronto Financial Services Alliance

Dawn Farrell, President and CEO, TransAlta Corporation

John Ferguson, Board Chair, Suncor

Sheila Fraser, Auditor General of Canada from 2001 to 2011

The Honourable Linda Frum, Senate of Canada

Anne Giardini, President, Weyerhaeuser Canada Limited

Mike Greenley, Chair, Canadian Association of Defence and Security Industries

Linda Hasenfratz, CEO, Linamar Corporation

Alan D. Horn, CEO and President, Rogers Telecommunications Limited and Rogers Telecom Inc.

Isabelle Hudon, President, Sun Life Financial Quebec

Tom Jenkins, Executive Chairman, Chief Strategy Officer, OpenText

Andrew MacDougall, Managing Director for Canada, Spencer Stuart

The Honourable John Manley, Council of Canadian CEOs

Tracy Redies, President and CEO, Coast Capital Savings Credit Union

Susan L. Riddell Rose, President and CEO, Perpetual Energy

Kathy Sendall, Director, CGG Veritas

Nancy Southern, CEO, ATCO Group

Catherine Swift, Board Governor and Chair of the Executive Committee, Canadian Federation of Independent Business

Charles Winograd, Chair, TMX Group

Ex-officio Members:

The Women's Executive Network (WXN), represented by Pamela Jeffery, founder of the Women's Executive Network and the Canadian Board Diversity Council.

The Canadian Board Diversity Council, represented by Pamela Jeffery, founder of the Canadian Board Diversity Council and WXN.

Catalyst, represented by Alex Johnston, Executive Director of Catalyst Canada.

