



NEWS RELEASE

CANADIAN COUNCIL OF CHIEF EXECUTIVES • CONSEIL CANADIEN DES CHEFS D'ENTREPRISE

COMMUNIQUÉ

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***CANADA'S BUSINESS LEADERS CALL FOR AGGRESSIVE
ACTION TO TACKLE CLIMATE CHANGE, DRIVE ENERGY
INNOVATION AND STRENGTHEN ECONOMIC PERFORMANCE***

Aggressive global action is needed to address the challenge of climate change, and Canada has the skills and the resources to become a leader in slowing, stopping and reversing the growth of greenhouse gas emissions, a blue-ribbon Task Force of Canadian business leaders said today.

"We see climate change and sustainable development as major economic opportunities," the business leaders say in a policy declaration titled *Clean Growth: Building a Canadian Environmental Superpower*. "The key is to shape public policies that reinforce both the desire of individuals and companies to reduce their environmental impact and their ability to invest their money in the new technologies, products and processes that will make the greatest difference domestically and globally."

The 11-page statement was issued by the *Canadian Council of Chief Executives* (CCCE) and signed by 33 chief executive officers who sit on the Council's *Task Force on Environmental Leadership*. Representing a broad cross-section of Canada's leading energy-producing and energy-consuming companies, the Task Force is co-chaired by Thomas d'Aquino, Chief Executive and President of the CCCE, Richard B. Evans, President and Chief Executive Officer of Alcan Inc., and Richard L. George, President and Chief Executive Officer of Suncor Energy Inc. Mr. George is also Honorary Chair of the CCCE. A list of the Task Force members is attached.

"The Policy Declaration that we are releasing today represents an unprecedented consensus among the CEOs of Canada's leading enterprises on how best to move forward in addressing the vital issue of climate change," Mr. Evans said. "Our hope is that these ideas can form the basis of a broader national consensus."

In the Policy Declaration, the CEOs say that Canadians must reduce their impact on the environment and help people around the world adapt to changes in climate that cannot be prevented. The goal of Canadian public policy must be to cut emissions of carbon dioxide and other greenhouse gases (GHGs) while strengthening Canada's competitive advantage and economic performance.

"Canada's business community is committed to achieving greater progress on both greenhouse gases and air pollution," Mr. George said. "To do that, we need a policy framework that promotes economic growth and technological innovation."

Mr. d'Aquino noted that the Policy Declaration builds on a long history of constructive action by Council members on environmental issues. The Council was among the first business organizations to declare support for the concept of sustainable development as defined by the *World Commission on the Environment and Development* ("the Brundtland report") in 1987. "Canada's business leaders have long understood that enhanced prosperity and high standards of environmental protection are mutually supportive," Mr. d'Aquino said.

Today's statement sets out five key propositions that would enable Canada to reduce GHG emissions and make the greatest possible contribution to a sustainable global economy:

- **A national plan.** Canada needs a coherent national plan of action on climate change, one that sees governments, industry and consumers working together toward shared goals. *All Canadians contribute to the creation of GHG emissions and nothing meaningful will happen unless we all accept our share of the responsibility.*
- **The technology opportunity.** The core of this national plan must focus on investment in new technologies that can help Canada and the rest of the world achieve a rising standard of living with a reduced environmental impact. *Energy is Canada's strength, and clean energy has the potential to be Canada's greatest competitive advantage. If we make the most of this strength, Canada can become an energy and environmental superpower.*
- **Targets and investment.** Targets are an important spur to action, but real and sustainable improvements in environmental performance come when healthy firms can attract capital and expertise to drive innovation. *While intensity targets make sense as a means of encouraging Canadian firms to become more efficient without being penalized for growing, the ultimate goal must be to achieve a substantial absolute reduction in emissions of greenhouse gases, in Canada and globally.*

- **The power of price signals.** The price signal is an important means to ensure that energy use reflects its environmental costs, and these signals can be strengthened through market-based mechanisms such as emissions trading and environmental taxation. However, any such tools must be designed so that industries and consumers are not merely penalized, but have positive reasons to act. *Policies aimed at changing behaviour through price signals must deliver positive environmental outcomes in ways that foster an innovative economy and strengthen Canada's competitive advantage.*
- **Canadian leadership globally.** To achieve global progress in addressing climate change, Canada must champion a future international process that will ensure the participation of all major emitting countries. *A long-term plan that includes all significant players is the only effective solution to climate change.*

“We view these five propositions as starting points, not final answers,” the CEOs say. “We remain open to any and all ideas that would help Canada reduce GHG and other emissions while promoting the innovation and investment that will drive superior economic as well as environmental performance.”

The concluding paragraph of the Policy Declaration sums up the CCCE’s commitment: “The goal of Canada’s business leaders is as ambitious as it is clear: to enable our nation to harness its plentiful energy resources and abundant human skills to become an energy and environmental superpower.”

Founded in 1976, the CCCE is a not-for-profit, non-partisan organization composed of the CEOs of Canada’s leading enterprises. Member chief executives lead companies that collectively administer \$3.5 trillion in assets, have annual revenues of more than \$800 billion, and are responsible for the vast majority of Canada’s exports, investment, research and development, and training.

In addition to Mr. d’Aquino and Mr. George, the members of the CCCE’s Executive Committee are: Chair, Gordon M. Nixon, President and Chief Executive Officer, Royal Bank of Canada; and Vice Chairs Dominic D’Alessandro, Paul Desmarais, Jr., Jacques Lamarre, Hartley T. Richardson and Annette Verschuren, the chief executives respectively of Manulife Financial, Power Corporation of Canada, SNC-Lavalin Group Inc., James Richardson & Sons, Limited and The Home Depot Canada.

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Contact:

Ross Laver
613-355-5733 (mobile)
ross@ceocouncil.ca

Patricia Longino
613-238-3727 (office)
patricia@ceocouncil.ca

TASK FORCE ON ENVIRONMENTAL LEADERSHIP



M. Elyse Allan
President and Chief Executive Officer
General Electric Canada

Jean Bernier
President
Ultramar Ltd.

Ron A. Brenneman
President and Chief Executive Officer
Petro-Canada

Marcel R. Coutu
President and Chief Executive Officer
Canadian Oil Sands Limited

Dominic D'Alessandro^o
President and Chief Executive Officer
Manulife Financial

Thomas d'Aquino^{*o}
Chief Executive and President
Canadian Council of Chief Executives

Arthur A. DeFehr
President and Chief Executive Officer
Palliser Furniture Ltd.

Paul Desmarais, Jr.^o
Chairman and Co-Chief Executive
Officer
Power Corporation of Canada

N. Murray Edwards
President
Edco Financial Holdings Ltd.

Richard B. Evans^{*}
President and Chief Executive Officer
Alcan Inc.

Kenneth E. Field
Chairman and Chief Executive Officer
GreenField Ethanol Inc.

Dan J. Fortin
President
IBM Canada Ltd.

Richard L. George^{*o}
President and Chief Executive Officer
Suncor Energy Inc.

Fred Green
President and Chief Executive Officer
Canadian Pacific Railway Company

Linda S. Hasenfratz
Chief Executive Officer
Linamar Corporation

Duncan Hawthorne
President and Chief Executive Officer
Bruce Power

Tim J. Hearn
Chairman, President and
Chief Executive Officer
Imperial Oil Limited

J. Jeff Johnston
President
Dow Chemical Canada Inc.

Deryk I. King
Chairman and Chief Executive Officer
Direct Energy

Jim Kinnear
President and Chief Executive Officer
Pengrowth Management Limited

Jacques Lamarre^o
President and Chief Executive Officer
SNC-Lavalin Group Inc.

Donald R. Lindsay
President and Chief Executive Officer
Teck Cominco Limited

Jeffrey M. Lipton
President and Chief Executive Officer
NOVA Chemicals

Ronald N. Mannix
Chairman
Coril Holdings Ltd.

Gordon M. Nixon^o
President and Chief Executive Officer
Royal Bank of Canada

David J. Paterson
Chairman, President and
Chief Executive Officer
Bowater Incorporated

Hartley T. Richardson^o
President and Chief Executive Officer
James Richardson & Sons, Limited

Joseph L. Rotman
Chairman
Amaranth Resources Limited

Stephen G. Snyder
President and Chief Executive Officer
TransAlta Corporation

Guy J. Turcotte
President and Chief Executive Officer
Stone Creek Properties Inc.

Annette Verschuren^o
President
The Home Depot Canada

William B. White
President
E.I. du Pont Canada Company

Michael M. Wilson
President and Chief Executive Officer
Agrium Inc.

* *Task Force Co-Chair*

^o *Member of the Executive Committee
CCCE Board of Directors*