

## Press Release

### Guardian Capital Group Limited announces plans to remove its lifetime carbon balance by 2040 through its partnership with The Pond Foundation

Toronto, December 13, 2022 – Guardian Capital Group Limited (Guardian) (TSX:GCG) (TSX:GCG.A), announced today its commitment to fully remove its lifetime carbon balance (LCB) – the total greenhouse gas emissions from its operations since the company’s inception – by December 31, 2040. Guardian will eliminate its LCB over 19 years, through annual investments in carbon removal projects, in partnership with The Pond Foundation, of which it is [a founding member](#).

As part of this initiative, The Pond Foundation team has prepared an assessment and report of Guardian’s LCB from the company’s inception in 1962 through to December 31, 2021. The evaluation covered over six decades of data and was based on the Greenhouse Gas Protocol, the international standard for corporate accounting and reporting of emissions, which categorizes greenhouse gasses into Scope 1 (direct), 2 (indirect) and 3 (indirect value chain) emissions, based on the source. Through this analysis, the assessment determined that Guardian’s LCB was 35,219 tonnes of CO<sub>2</sub> equivalent (TCO<sub>2</sub> e).

As a result, in addition to Guardian’s existing commitment to balance its annual carbon emissions footprint starting in 2022 by reducing its own emissions and investing in external, nature-based projects that remove carbon from the atmosphere, Guardian has now committed to completely removing these lifetime emissions by the end of year 2040. The amount for the first year will be removed by investing in the following three projects (with new projects selected annually):

- [Ricehouse](#) - Promotes the circular economy from the field to the house with rice-based construction material in Italy (also part of Guardian’s annual emissions reduction commitment).
- [Durrell Rewild Forest Restoration](#) - Contributes to the conservation of 1,000 highly endangered black lion tamarins, restores new forest and creates direct employment for 250 families in their region of Brazil, where poverty incidence is up to 47%.
- [Tanoé-Ehy Forest](#) - Aims to improve livelihoods and governance structures for local people in the Ivory Coast, protect critical habitats and biodiversity, help to reduce illegal logging and bushmeat hunting and more (also part of Guardian’s annual emissions reduction commitment).

“As part of Guardian’s commitment to Enriching Lives Together, being able to eliminate the lifetime carbon balance that began accumulating over 60 years ago is vital to staying true to who we are,” said Michele Robitaille, Head of Responsible Investing, Guardian Capital LP. “By investing in these particular projects, we’re also able to support not only carbon removal but also some vital community and biodiversity initiatives around the world.”

“We are quite excited to see Guardian go beyond their decision to balance their annual carbon emissions with this commitment to eliminating their LCB as well,” said Scott Poynton, Founder and CEO, The Pond Foundation. “The fantastic, nature-based projects in which they’ve invested will also make a massive difference to local communities, endangered species, biodiversity and more. We couldn’t be prouder to have them as a founding member.”

For further information, please contact:

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**About Guardian Capital Group Limited**

Guardian Capital Group Limited (Guardian) is a diversified, global financial services company operating in two main business segments: Investment Management and Wealth Management. As at September 30, 2022, Guardian had C\$47.8 billion of assets under management and C\$26.8 billion of assets under administration, while managing a proprietary investment portfolio with a fair market value of C\$648 million. Through its subsidiaries, Guardian provides extensive investment management solutions to institutional and private wealth clients, while offering comprehensive wealth management services to financial advisors in its national mutual fund dealer, securities dealer and insurance distribution network. Founded in 1962, Guardian's reputation for steady growth, long-term relationships and its core values of trustworthiness, integrity and stability have been key to its success over six decades. Its Common and Class A shares are listed on the Toronto Stock Exchange as GCG and GCG.A, respectively. To learn more about Guardian, visit [www.guardiancapital.com](http://www.guardiancapital.com).

**About The Pond Foundation**

The Pond Foundation is a Swiss-based non-profit organization, which exists to change the way the world acts on climate change. Its signature climate action program, My Carbon Zero, was created to inspire people and organizations to take their own strong, credible, climate action. This means each taking responsibility for their Lifetime Carbon Balance (LCB) – all the emissions they have put into the atmosphere since their inception if they are an organization, or since they were born if they are an individual. We support them to implement 'RRRI Actions.' That means that our members Reduce their own emissions, Reduce emissions elsewhere, Remove their LCB from the atmosphere and Inspire others to take their own My Carbon Zero journey. For more information, please visit: <https://mcz.thepondfoundation.org/> or contact Scott Poynton, Founder, The Pond Foundation and My Carbon Zero at: [scott@thepondfoundation.org](mailto:scott@thepondfoundation.org) or: +41 79 44 56 277.