

407 ETR releases 2023 ESG Report, *Steering the Way*

The Company has surpassed a new milestone with 3.7 million hours without a lost-time injury and made progress towards its 2030 emissions reduction target

TORONTO, ON, April 30, 2024 – 407 ETR released its 2023 Environmental, Social and Governance (ESG) Report, [Steering the Way](#). The Company continues to align with the Sustainability Accounting Standards Board (SASB) framework and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) which has been transitioned to the International Sustainability Standards Board (ISSB). The report provides an in-depth look at 407 ETR’s ESG strategy and detailed performance metrics. The Company enhanced its disclosures around climate risk scenarios, its greenhouse gas (GHG) reduction roadmap, biodiversity commitments, and diversity, equity, and inclusion.

“For 25 years, we’ve been helping drivers save time and enjoy a fast, safe and reliable commute. With a strong ESG strategy in place we can continue serving Greater Toronto Area drivers and making a positive difference in our surrounding communities for years to come,” says Javier Tamargo, President & CEO, 407 ETR. “This report outlines initiatives we’re exploring to reduce our carbon footprint, embrace environmentally friendly solutions throughout our operations and bolster our support for local conservation.”

Fast Facts

Operational achievements

- Achieved 3.7 million hours without a lost-time injury as of December 31, 2023.
- Achieved a 92% customer service satisfaction rate and 85% first call resolution rate with an award-winning customer service team.
- Reported 60% lower collision rate compared to alternate 400-series highways in the Greater Toronto Area (GTA)¹.
- Invested \$31.3 million in highway capital projects through third-party contractors to improve driving experience and customer safety.
- Invested \$8 million in enforcement and policing services to help keep the highway safe.

Environmental priorities

- Reduced Scope 1 and Scope 2 GHG emissions by approximately 20% against the 2018 baseline. On track to achieve target of 25% reduction by 2030.
- Developed a GHG emissions reduction roadmap that outlines initiatives to help the Company reach its emissions reduction goal.
- Completed a qualitative climate risk scenario analysis to assess and manage potential climate - related operational risks and opportunities.
- Planted over 10,000 native trees along the corridor, including red and white cedar, white spruce, white pine and red oak species.

¹ Figure is based on 407 ETR’s internally reported collision rate compared to MTO’s latest estimates of collision rates on other 400-series highways in the GTA.

- Maintained a sustainability-linked loan (SLL) that holds the Company's performance accountable to three key areas related to GHG emissions, diversity on the Board of Directors and employee health and safety.
- Added a wide-wing snowplow to the fleet, helping to reduce emissions from winter operations.

Strong workforce

- Recorded 38% female representation on the Board of Directors, exceeding the 2023 target of 30%.
- Recorded 77% of employees who reported feeling included in the engagement survey, a 12% increase from 2021.
- Invested \$45.9 million in employee compensation and benefits.
- Invested over \$589,000 in employee training.

Community investments

- Invested approximately \$1.7 million in GTA communities through sponsorships, donations and free travel.
- On track to fulfil our \$1.8 million investment in environmental initiatives over three years, with over \$600,000 donated in 2023.
- Announced [largest environmental donation to date](#) with a three-year, \$800,000 commitment to Nature Conservancy of Canada's Conservation Internship program.

For more information on 407 ETR's ESG initiatives and performance, visit 407etr.com/ESGreporting.

About 407 ETR:

Highway 407 ETR is an all-electronic open-access toll highway located in the Greater Toronto Area in Ontario, Canada. The highway spans 108 kilometres from Burlington in the west to Pickering in the east.

407 International Inc. is the sole shareholder of 407 ETR and is owned by:

- Canada Pension Plan Investment Board (CPP Investments) through indirectly-owned subsidiaries (50.01%);
- Cintra Global S.E. which is a wholly-owned subsidiary of Ferrovial S.A. (43.23%); and
- AtkinsRéalis Canada Inc., formerly SNC-Lavalin Inc. (6.76%).

Follow us on social media:

[Twitter](#)
[Facebook](#)
[Instagram](#)
[LinkedIn](#)
[YouTube](#)

Download our mobile app:



For further information: media@407etr.com | 416-706-1861

