

Press Release (Embargoed until January 23)

**CORPORATE KNIGHTS GLOBAL 100 MOST SUSTAINABLE
CORPORATIONS ANNOUNCED IN DAVOS**

DAVOS, SWITZERLAND, January 23, 2008 – Corporate Knights Inc. and Innovest Strategic Value Advisors today announced the fourth annual Global 100 list of the most sustainable large corporations in the world. The Global 100 includes companies from 17 countries encompassing all sectors of the economy that were evaluated according to how effectively they manage environmental, social and governance risks and opportunities, relative to their industry peers.

The United Kingdom led the way with 24 Global 100 companies (same number as in 2007), plus two that are jointly headquartered in the UK. The United States followed with 16 (down from 19 in 2007) and Japan held steady at 13 to round out the top three. More than two-thirds (68/100) of the 2007 companies remained on the list in 2008. Finland, Sweden, and Australia-based companies surged ahead, with each country home to five Global 100 companies, compared to Canada, which dropped to just three Global 100 companies (from five in 2007). For the first time, a Chinese company made an appearance on the Global 100 with Honk-Kong based rapid transit railway system, MTR Corporation Limited earning top marks in the transport sector.

This year's Global 100 were recognized at the Davos World Economic Forum at a private dinner hosted by Corporate Knights and Innovest. The dinner discussion explored the potential opportunities for sovereign wealth funds to invest more money into the clean industries of the future. Sovereign wealth funds controlled US\$3 trillion in investable assets in 2007, projected to grow to \$12 trillion by 2012, according to the International Monetary Fund. Participants included George Soros, Chairman, Soros Fund Management; Kristin Halvorsen, Norwegian Minister of Finance; Joseph Stiglitz, Nobel Laureate in Economics; and top brass from the International Finance Corporation, South Korean National Pension Service, and the United Nations Environment Program Finance Initiative.

Toby Heaps, Co-Founder and Editor of Corporate Knights magazine, says that "Sovereign funds from Oslo to Abu Dhabi to Moscow present a unique opportunity to transform the profits from the high carbon economy of coal and oil and pave the way to the low-carbon economy powered by renewable energy. The Global 100 companies are excellent partners to help make it happen."

Matthew Kiernan, CEO of Innovest, a New York-based investment advisory firm, whose analysis underpins the list, notes: "As global investors become increasingly concerned about economic prospects for 2008, we believe that the Global 100 will be particularly well positioned to weather the storm and deliver superior value to investors."

Number of Global 100 Companies in 2008 by Country

Country	Global 100
AUSTRALIA	4.5*
AUSTRIA	2
BELGIUM	1
CANADA	3
CHINA	1
DENMARK	3
FINLAND	5
FRANCE	6
GERMANY	6
ITALY	2
JAPAN	13
NETHERLANDS	1.5
SPAIN	3
SWEDEN	5
SWITZERLAND	3
UNITED KINGDOM	25
UNITED STATES	16
TOTAL	100

*If a company has dual HQ then half a point is awarded.

2008 Global 100 Most Sustainable Corporations in the World

Entity Name	Country	GICS® Sector
3i Group PLC	United Kingdom	Financials
Acciona SA	Spain	Industrials
Accor	France	Consumer Discretionary
Adidas Salomon Agency	Germany	Consumer Discretionary
Advanced Micro Devices	United States	Information Technology
Agilent Technologies Inc	United States	Information Technology
Air France-KLM	France	Industrials
Alcoa Inc	United States	Materials
American International Group Inc	United States	Financials
Atlantia	Italy	Industrials
Atlas Copco AB	Sweden	Industrials
Australia And New Zealand Banking Group	Australia	Financials
Babcock & Brown	Australia	Financials
BASF AG	Germany	Materials
Baxter International Inc	United States	Health Care

British Land Company PLC	United Kingdom	Financials
British Sky Broadcasting Group PLC	United Kingdom	Consumer Discretionary
BT Group PLC	United Kingdom	Telecommunication Services
Cable & Wireless PLC	United Kingdom	Telecommunication Services
Cattles PLC	United Kingdom	Financials
Centrica PLC	United Kingdom	Utilities
Coca Cola Company	United Kingdom	Consumer Staples
Credit Agricole SA	France	Financials
Daikin Industries Limited	Japan	Industrials
Denso Corp.	Japan	Consumer Discretionary
Deutsche Boerse AG	Germany	Financials
Deutsche Post AG	Germany	Industrials
Dexia	Belgium	Financials
Diageo PLC	United Kingdom	Consumer Staples
Eastman Kodak Company	United States	Consumer Discretionary
Electrocomponents PLC	United Kingdom	Information Technology
Fabege AB	Sweden	Financials
Fortum Corp.	Finland	Utilities
FPL Group Inc	United States	Utilities
Fresenius Medical Care AG	Germany	Health Care
General Electric Company	United States	Industrials
Genzyme Corp.	United States	Health Care
H & M Hennes & Mauritz AB	Sweden	Consumer Discretionary
Hbos PLC	United Kingdom	Financials
Hewlett-Packard Company	United States	Information Technology
Honda Motor Company Limited	Japan	Consumer Discretionary
Iberdrola SA	Spain	Utilities
Inditex SA	Spain	Consumer Discretionary
ING Groep NV	Netherlands	Financials
Insurance Australia Group	Australia	Financials
Intel Corp.	United States	Information Technology
Johnson Matthey PLC	United Kingdom	Materials
Kesko Corp.	Finland	Consumer Staples
Kuraray Company Limited	Japan	Materials
Lafarge	France	Materials
Land Securities PLC	United Kingdom	Financials
Liberty International PLC	United Kingdom	Financials
L'Oreal	France	Consumer Staples
Marks & Spencer Group PLC	United Kingdom	Consumer Discretionary
Matsushita Electric Industrial Company	Japan	Consumer Discretionary
Mayr-Melnhof Karton AG	Austria	Materials
Mitchells & Butlers PLC	United Kingdom	Consumer Discretionary
Mitsubishi Heavy Industries Limited	Japan	Industrials
MTR Corporation Limited	China	Industrials
Neste Oil Corporation	Finland	Energy
Nestle	Switzerland	Consumer Staples
Nexen Inc	Canada	Energy
Nike Inc	United States	Consumer Discretionary

Nippon Yusen KK	Japan	Industrials
Nokia Corporation	Finland	Information Technology
Novo Nordisk A/S	Denmark	Health Care
Novozymes A/S	Denmark	Materials
NSK Limited	Japan	Industrials
NTT Docomo Inc	Japan	Telecommunication Services
OMV AG	Austria	Energy
Pinnacle West Capital Corp.	United States	Utilities
Reed Elsevier PLC	UK/Netherlands	Consumer Discretionary
Ricoh Company Limited	Japan	Information Technology
Rio Tinto PLC	UK/Australia	Materials
Roche Holdings Limited	Switzerland	Health Care
Royal Bank Of Canada	Canada	Financials
Royal Bank of Scotland	United Kingdom	Financials
Royal Dutch Shell PLC	United Kingdom	Energy
Sainsbury (J) PLC	United Kingdom	Consumer Staples
Saipem	Italy	Energy
SAP AG	Germany	Information Technology
SCA AB	Sweden	Materials
Scania AB	Sweden	Industrials
Sekisui Chemical Company Limited	Japan	Consumer Discretionary
Serco Group PLC	United Kingdom	Industrials
Smith & Nephew PLC	United Kingdom	Health Care
Societe Generale	France	Financials
State Street Corp.	United States	Financials
Swiss Reinsurance Company	Switzerland	Financials
The Capita Group PLC	United Kingdom	Industrials
Tietoanator OYJ	Finland	Information Technology
Toppan Printing Company Limited	Japan	Industrials
Toyota Motor Corp.	Japan	Consumer Discretionary
Transcanada Corp.	Canada	Energy
Unilever PLC	United Kingdom	Consumer Staples
United Technologies Corp.	United States	Industrials
Vestas Windsystems A/S	Denmark	Industrials
Walt Disney Company	United States	Consumer Discretionary
Westpac Banking Corp.	Australia	Financials
Yell Group PLC	United Kingdom	Consumer Discretionary

Corporate Knights Inc. is an independent Canadian-based media company that publishes the world's largest circulation magazine with an explicit focus on responsible business. The mission of Corporate Knights Inc. is to humanize the marketplace. Corporate Knights publishes the annual Best 50 Corporate Citizens in Canada as a Globe and Mail insert, and the annual Global 100 Most Sustainable Corporations in the World.

Innovest Strategic Value Advisors is an international investment advisory firm specializing in analyzing "non-traditional" drivers of risk and shareholder value including companies' performance on environmental, social and strategic governance issues.

Innovest was recognized in 2006 as the world's top independent provider of "non-traditional" research by the Thompson Extel survey of major institutional investors. Founded in 1998, the firm currently has over US\$1.3 billion under structured sub-advisory mandates. Innovest currently has clients in over twenty countries, with offices in Toronto, New York, London, Paris, Sydney, San Francisco and Tokyo.

The Global 100 Most Sustainable Corporations in the World is a project initiated by Corporate Knights Inc. (www.corporateknights.ca), with Innovest Strategic Value Advisors Inc. (www.innovestgroup.com). Launched in 2005, the annual Global 100 is announced each year at the World Economic Forum in Davos.

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