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MEDIA ADVISORY AND RELEASE

Top Business Leaders Endorse New Mental Health Guideline For Canadian Corporate Boards of Directors

Note To Reporters and Editors: *Spokesman in this matter is Dr. John Evans, Chairman of the Board of Torstar Corporation who can be reached at 416 869-4015). You can also contact Roundtable CEO, Bill Wilkerson, at 416-598-5790. Full text of the Mental Health Guideline for Boards of Directors is attached.)*

Guideline Says “Current rates of untreated mental illness in the workforce poses material risks to the realization of optimal shareholder value.”

TORONTO, Ontario (February, 17, 2004) – Efforts to get business leaders to pay closer attention to problem job stress and employee mental health in the workplace received a major boost today.

The chairmen and CEOs of top companies are advising corporate boards of directors to put the subject on their agenda as a matter of good governance.

The Roundtable today released a “Board of Directors Guideline on Mental Health and Safety” spearheaded by John Evans, MD, Chairman of the Board of Torstar Corporation. His name appears on the Guideline along with a number of others –

- Guy Saint-Pierre, Chairman of the Board of the Royal Bank of Canada, as well as Gordon Nixon, President and CEO, the Royal Bank of Canada plus Yves Fortier, Chairman of the Board of Alcan Inc.
- Also, John Hunkin, President and CEO of the Canadian Imperial Bank of Commerce, Honourable Michael Wilson, Chairman of the Board of UBS Global Asset Management (Canada) Co., Tim Price, Chairman of the Board of Brascan Financial Corporation.

Other senior business leaders will be asked to endorse the Guideline in the weeks ahead.

Dr. Evans has this frank message for Canadian corporate boards:

“The case for the importance and severity of mental disability is incontrovertible. We are dealing with something that is not under control. In fact, it is growing. In my judgment, any board that doesn’t insist on having environment, safety and health – with a special emphasis on mental health – on its agenda is not discharging its governance responsibilities.”

The Guideline –

1. Cites the financial cost to business associated with unchecked mental health problems in the labour force as \$33 billion a year in lost production.
2. Says “evidence is well-mounted to suggest that the current rates of untreated mental illness in the workforce pose material risks to the realization of optimal shareholder value and constitute an unfunded liability in the affairs of public companies.”
3. Ties mental health problems in the labour force to fundamental business concerns such as the viability of business plans, the ability to recruit and retain good people and the capacity of companies to be innovative, a premium in this economy.
4. Encourages boards of directors to report their action in this matter to shareholders “as a matter of good governance” and support management plans which “promote mental health as a business asset.”
5. Advises Boards to give mental health as a place on all future agendas of the full board and relevant committees.

The Roundtable will distribute the Guideline among corporate directors starting in March and will release the findings of a first-ever CEO Survey on Mental Health around the same time.

Full text of the Board of Directors Guideline on Mental Health and Safety is attached and will be available at www.mentalhealthroundtable.ca

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Refer:

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