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#### **ABOUT THIS REPORT**

Following our Corporate Responsibility (CR) Roadmap, published in 2010, we are introducing Metro's first comprehensive CR report. We intend to issue a CR report every two years going forward.

Content for the 2012 report was developed based on a prioritization process that considered both internal and external issues and trends impacting our sector and business. Once identified, we prioritized the issues and trends based on a consideration of their importance to our stakeholders and the impact on our business. In this exercise we focused the content of the report on our CR strategy and priorities, governance structure, stakeholder engagement and performance pillars.

This report covers the activities of our food stores in Quebec and Ontario, and provides information for the 2010 and 2011 fiscal years. On matters where companywide information is not available, names of regions or specific supermarkets for which information is compiled are identified.

The development of this report has been guided by the requirements set out in the Global Reporting Initiative (GRI) G3.1 Guidelines. Our conformance to the GRI Guidelines is set out in the GRI index table. beginning on page 23, to support our self-declaration that this report meets the GRI G3.1 Application Level C.

The report has not been third-party assured. However, as we continue to advance in our CR reporting and improve our data management systems and performance, we will reassess our readiness for third-party assurance.

Our first CR report reflects our commitment to increased transparency and continuous improvement in our CR performance reporting.

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## MESSAGE FROM THE PRESIDENT



Eric R. La Flèche President and Chief Executive Officer



## Operating in Greater Harmony with Today's Challenges

In October of 2011, the world's population went over the seven billion mark and that figure leads us to become fully aware of the impact that our lifestyle and consumption habits have on the planet.

We obviously need more food and more energy. To that end, the food industry has a duty to implement initiatives that support the sustainable development of resources, that will not only meet the needs of current and future generations, but that will also ensure our survival and growth.

As a leader in the area of food and pharmaceutical distribution in Canada, Metro has a responsibility to contribute to initiating better practices that will lead the way toward commercial activities that are in harmony with today's society.

Two years ago, we made a decision to intensify our efforts with respect to environmental, social and economic issues. We adopted a corporate responsibility strategy in order to introduce more structure to our programs and our actions and to link them to our company strategy.

That decision has led us to guestion several of our management, supply and distribution policies in our administrative offices, in our warehouses and in our stores. As a result, we created several committees (dealing with sustainable fisheries, optimization of packaging, energy, local purchasing, etc.) for the purpose of finding better ways to go about our business.

In 2009, we developed a business strategy that had Customer Focus as one of its cornerstones. This strategy consists in making the customer the focus of all our

decisions. Customer engagement means that we listen to our customers and strive to deliver the quality, value, freshness and variety they expect.

Beyond these criteria, corporate responsibility is a reason more and more people consider when choosing a banner. Our customers trust us when it comes to the quality of the products we offer them, as well as the ethics that we demonstrate.

Because we are thousands of people mobilized by a common vision, Metro is now more responsible than ever before. I would like to take this opportunity to thank everyone on our various internal working committees who, along with our suppliers, showed innovation and an open mind in dealing with these new imperatives.

We are proud of the work we have done, but we also know that there is a great deal left to do. We are committed to a process of continuous improvement, not just for the good of communities but also, and especially, to help nurture the relationship of trust that we build every single day with our customers.

Because our contribution to the development of society is not expressed solely in economic terms, we are pleased to present you with the first Corporate Responsibility Report for Metro Inc.

#### Eric R. La Flèche

President and Chief Executive Officer

## **VISION & STRATEGY**

#### A Clear CR Strategic Direction

As a leading food and pharmaceutical retailer and distributor, Metro recognizes the important role it plays in contributing to a sustainable future. Growing populations, resource scarcity, changing weather patterns, and health and wellness continue to impact the products and services our consumers are demanding, driving opportunities to develop more efficient and innovative responsible business practices.

With this increasing knowledge about the sustainability trends facing our sector, we have stepped up our commitment to corporate responsibility. Our commitment is built around four pillars that we have effectively aligned to our business strategy.

These CR pillars bring focus to our intentions and actions around our relationship to the environment, our customers, the communities where we operate and our employees.

#### Respect for the Environment

This pillar helps to drive initiatives to optimize packaging, address climate change and manage waste.

#### **Delighted Customers**

This pillar helps us to focus our efforts in the areas of promoting health and nutrition, monitoring food quality and safety, and promoting responsible and eco-friendly product sourcing.

#### **Strengthened Communities**

This pillar helps us to focus our investments in our communities and guides us in our efforts to support local suppliers.

#### **Empowered Employees**

This pillar helps us to focus our efforts to develop and maintain safe, healthy and ethical work environments, and to foster employee engagement.



Acting responsibly has always been an integral part of how we operate our business. We remain committed to effectively integrating economic, environmental and social values into our business model in order to ensure the longevity of our business, while contributing to long-term sustainability.

#### **Setting the Right Priorities**

With growing concerns around a wide number of social, ethical and environmental issues, it was important for us to establish an approach to ensure we have the right pillars and priorities in place to track our CR performance and communicate with our stakeholders.

In framing our pillars and priorities, we conducted an assessment of key issues impacting our business and Metro's response strategy. Issues were identified with input from a wide range of sources and stakeholders, including news media, customer surveys, employee feedback, NGOs and community engagements.

Once identified, we prioritized the issues through a materiality exercise that considered their likelihood and degree of impact. When assessing the degree of impact of an issue, we took into account various factors, including:

- relevance to our business and sector;
- overall business objectives;
- importance of the issue to stakeholders;
- strategic opportunities; and
- potential operational and reputational impacts.

The diagram on the right provides an overall view of the issues that we prioritized and their alignment with our CR pillars. While we have various initiatives in place to address the issues identified, the definition of the four pillars and respective priorities form the foundation of our CR strategic focus over the coming years.

These pillars and priorities will help us to be more focused in our decision-making on corporate responsibility challenges and opportunities, more strategic in identifying objectives and programs, and more efficient at reporting our performance and delivering concrete results.





We are committed to ensuring we have the right pillars and priorities in place to address the CR issues impacting our business.

## **COMPANY PROFILE**

With more than \$11 billion in annual sales and providing direct and indirect employment to more than 65,000 persons in its network, Metro is a leader in the food and pharmaceutical sectors in Quebec and Ontario, where it operates a network of 564 supermarkets under several banners, including Metro, Metro Plus, Super C and Food Basics, as well as 257 pharmacies, mainly under the Brunet, Pharmacy and Drug Basics banners.

#### **Number of Stores**

FOOD	QUEBEC		ONTARIO		TOTAL
Supermarkets	Metro Metro Plus	216	Metro	154	370
Discount Stores	Super C	79	Food Basics	115	194
TOTAL		295		269	564
Drugstores	Brunet Brunet Plus Clini Plus	179	Pharmacy Drug Basics	78	257













#### **COMPANY PROFILE**

Name Metro Inc.

Headquarters Montréal, Quebec

Nature of ownership and legal form Public and Incorporated

**Geographic Market** Quebec and Ontario

Scale of Services

Supermarkets, food services and pharmacies

**Employees** 65,000

**Annual Sales** \$11.43 billion in 2011

## **ENGAGING STAKEHOLDERS**

We recognize that our business operations have an impact on society and that our stakeholders are interested in how we conduct our business and how well we perform as an organization.

By the nature of our operations, we have an opportunity to actively engage with a wide range of stakeholders on an ongoing basis as part of our day-to-day operations and activities.

#### **Stakeholder Engagement Process**

Through collaborative dialogue we gain insights and knowledge that help us to:

- better understand local concerns:
- obtain perspective on expectations;
- proactively address issues;
- capitalize on opportunities; and
- gain insight on our priorities and direction.

#### **Gaining Perspective on Our Corporate Responsibility** (CR) Pillars and Priorities

In the interest of better defining and focusing our CR priorities, we engaged with various stakeholders, including our suppliers and merchants, NGOs and shareholders. We asked their opinion on issues facing our sector, as well as the appropriateness of the CR pillars and priorities we established in 2010. In general, we obtained positive feedback and are applying these new perspectives as we advance our CR initiative

#### **Understanding Employee Needs**

In 2011, we consulted with more than 4,000 employees through a mobilization survey to understand their perspectives and expectations in working at Metro. The results demonstrated a strong commitment from our employees. Furthermore, employees are committed to ensuring a strong customer relationship focus.

#### **Reviewing Customer Feedback** on Various Topics

We regularly and systematically engage our customers on our products and services. Over the past year, we have stepped up our commitment to our five Customer Promises, and will be training 27,000 employees in Québec and 28,000 employees in Ontario on the program.



Customers	Shareholders	Suppliers	Governments
Mapping out our stakeholders	Collaborating through dialogue	Integrating feedback	Reporting performance
Scientific groups	NGOs	Communities	Employees



#### **Insight from Diverse Stakeholders** on Sustainable Fisheries

We consulted several stakeholder groups in the development of Metro's Sustainable Fisheries Policy. We felt it was important to take into account scientific opinions on the status of species, as well as viewpoints from governments, NGOs, suppliers and customers. The engagement enabled us to effectively develop our policy, identify threatened species to remove from our shelves, and gain perspectives on how to expand the program to our private label brand grocery products.

#### **Engaging Suppliers on Sustainable Palm Oil**

We engaged with our private label brand palm oil suppliers to understand the opportunities and challenges associated with supplying sustainable palm oil. The engagement has guided our efforts in developing a Sustainable Palm Oil Policy, prioritizing our efforts on specific private label brand products, and addressing questions regarding sustainable palm oil in a proactive way.

## GOVERNING RESPONSIBLY

Through Metro's continued commitment to corporate responsibility, we have integrated our systems of governance and control to ensure that our corporate responsibility pillars and priorities are being embedded in the organization's departments.

Underpinning our work in this area is our Code of Ethics, our five Customer Promises, our Environmental Policy and Health & Safety Policy, which, together, consolidate our values and principles as they apply across Metro.

#### **Board Oversight**

Our Board of Directors exercises ultimate corporate governance, which includes oversight of CR issues deemed material to Metro. In 2010, the Board approved Metro's Corporate Responsibility Roadmap, whereby we provided a clear definition of our commitments and intentions regarding the management of our environmental, social and economic activities.

The Board comprises the Executive Chairman of the Board, the President and Chief Executive Officer, 11 independent Directors and one non-independent non-executive Director.

#### **Corporate Management**

Metro's cross-functional Corporate Responsibility Committee comprises senior executives representing the various departmental functions of the company. The committee meets regularly to define and prioritize CR policies and programs, review CR implementation status, and assess performance in line with strategic business objectives.

The President and Chief Executive Officer regularly asks for updates on the status of various initiatives, reviews priorities and issues and updates the Board.

At the store and operating level, affiliates, store managers and employees take ownership of corporate responsibility performance, becoming champions in their own operations and activities. Our employees are supported by professionals at the corporate level who have expertise in various aspects of corporate responsibility, including health and safety, and environmental and resource management.

Good corporate governance is an essential part of our business, which underscores our long-standing reputation for quality, integrity and consistency in the work we do every day.

#### **Risk Management**

In the normal course of business, Metro is exposed to various risks, including those related to corporate responsibility that could have a material impact on our earnings, financial position and cash flow. The internal audit department collects the key business risks and ensures the implementation of appropriate systems to manage these risks.

We have built our current governance and oversight processes to ensure that we take a precautionary approach and that our corporate responsibility issues are consistently managed and aligned with our business strategy.

#### The Board and its Committees

**President and CEO • Steering Committee** 

#### **Corporate Responsibility Committee**

Environment, Health & Safety Policy

Code of Ethics

**Customer Promises** 























# RESPECT FOR THE ENVIRONMENT

Metro places great importance on protecting the environment and we are committed to making responsible choices that minimize our environmental footprint.

## Our Environmental Policy underpins our efforts to protect the environment and reflects our responsibility to:

- · comply with all applicable laws and regulations;
- promote waste reduction and energy efficiency;
- specify environmental accountabilities and systems to facilitate implementation;
- · heighten employee awareness;
- work with local associations in developing favourable environmental protection conditions;
- conduct regular compliance audits; and
- · continuously improve.

These commitments guide and strengthen our approach and ensure consistency in the management of our environmental priorities, which deal with packaging, climate change and waste.

> Reduction in plastic bag distribution since 2008

#### **Respect for the Environment**

Making responsible choices in every aspect of the business in order to minimize our environmental footprint.

	2010/2011 Achievements	Looking Forward
Rethinking packaging	<ul> <li>Reached our objective to reduce distribution of single-use plastic bags by 50% by the end of 2010</li> <li>Signed the Éco Entreprises Québec (ÉEQ) Voluntary Code for optimizing containers, packaging and printed matter,and adhered to the commitments of the Retail Council of Canada for more sustainable packaging</li> <li>Reduced weight of packaging:         <ul> <li>30% reduction in the weight of certain packaging within our frozen entrees category</li> <li>25% reduction in the packaging weight of our meal bars</li> </ul> </li> </ul>	<ul> <li>We will continue our efforts to reduce the use of plastic bags by applying the principles of the Voluntary Code of Best Practices for the Use of Shopping Bags.</li> <li>We plan to implement our interna packaging policy and to develop and implement an action plan to meet our commitments.</li> </ul>
Addressing climate change	<ul> <li>Various projects put in place to reduce our energy consumption and carbon emission</li> <li>Baseline established</li> <li>In 2009-2010, we consumed 76.4 kWheq/sq.ft.* and our greenhouse gas intensity was 32 kg CO<sub>2</sub>e/sq.ft.</li> </ul>	<ul> <li>New energy initiatives launched in 2011 and the ones to come are expected to help us achieve our objective, which is to reduce overall energy consumption by 10% by 2016, using 2010 as our baseline. Our initiatives will allow:         <ul> <li>2.5% reduction in energy consumption</li> <li>250,000 km reduction in transportation through packing optimization</li> </ul> </li> </ul>
Managing waste	• In 2010, we recycled (Metric Tonnes):  - Cardboard: 57,000  - Red Organics: 7,000  - Green Organics: 5,100  - Plastic Film: 1,300  - Paper: 344	<ul> <li>Our programs already in place as well as those to come are expected to help us achieve a 25% reduction of waste by 2016 using 2010 as our baseline.</li> <li>We will complete the inventory of our waste and recyclables to better measure our waste diversion performance.</li> </ul>

#### **ENVIRONMENTAL MANAGEMENT**

Metro's environmental management system enables us to systematically identify and proactively manage the environmental impacts of our activities and products.

**Our Environmental Committee provides oversight** and direction in identifying and managing our environmental impacts, providing communication and training, ensuring program implementation at our sites, and conducting periodic audits to ensure we meet environmental requirements. Progress is communicated to the Audit Committee of the Board of Directors on an annual basis.

The committee works with employees at the site level to execute environmental programs. This can include interactions with maintenance, human resources and store managers who, depending on the nature and scope of the program, become champions for various environmental initiatives.

Voluntary Code for optimizing containers, packaging and printed matter of Éco Entreprise Québec (ÉEQ) and adhered to the commitments of the Retail Council of Canada (RCC) for more sustainable packaging.

Our objective: to reduce our overall energy consumption by

<sup>\*</sup> does not include affiliate merchants

## RETHINKING **PACKAGING**

Packaging waste not only takes up valuable landfill space, it represents an unnecessary loss of natural resources when not efficiently utilized. At Metro, packaging is an important part of our business – facilitating product transport, providing protection and storage for our products, and enabling product communications and marketing.

With packaging playing an integral part of the life cycle of our products, we recognize the importance of considering both the environmental and product quality implications associated with our reduction efforts.

Our goal is not only to reduce the environmental impact of the packaging we put on the market for our private label brand products and our in-store packaging, but also to maximize performance from the packaging.



Reduction in weight of packaging for select frozen entrees

#### **PACKAGING POLICY ENGAGEMENT**

In order to live up to those commitments and to reduce the environmental impact of packaging, we developed a policy unique to Metro.

While making sure that our packaging meets the use for which it was designed, Metro will utilize a life cycle analysis (LCA) approach, where available, to favour packaging that has the lowest overall environmental impact.

Through our new Packaging Policy, we are focusing our efforts on reducing our packaging, identifying greener alternatives, and aligning packaging waste with municipal recycling programs.

#### **Identifying Greener and More Recyclable Alternatives**

Metro has undertaken a number of initiatives to reduce the environmental impact of our packaging and works toward its acceptance in municipal recycling systems. We are currently developing a plan of action that would enable us to, among other things:

- eliminate the use of PVC in rigid plastics;
- replace clear polystyrene (PS) with more recyclable polyethylene (PET) alternatives where possible;
- use adhesives that are compatible with the recycling of PET containers: and
- use low-VOC (volatile organic compounds) inks on packaging.

We are also working closely with Éco-Entreprise Québec and Stewardship Ontario, who act as intermediaries with the municipalities that carry out recycling, to improve the recycling processes.

#### **Reducing Packaging at the Source**

For several years, we have been taking concrete steps to reduce the weight of packaging for our private label brand products. We are currently developing a database to catalogue package details to better enable us to target areas for improvement. We will continue to work closely with our suppliers to identify optimization possibilities.

Metro was the first retailer in Quebec to launch a reusable grocery bag, and we remain committed to reducing the use of single-use shopping bags and adhering to the Voluntary Code of Best Practices for the Use of Shopping Bags. Since 2006, we have sold almost 12 million reusable bags. Our bags are made from 100% post-consumer recycled material and are completely recyclable at the end of their useful life; even the straps can be recycled. They are lead-free and machine washable.



We replaced all our private label five-pound bags of Quebec-sourced potatoes with a more eco-friendly alternative. The new bags are 100% recyclable, 35% lighter and are sourced in Québec.

## **ADDRESSING CLIMATE CHANGE**

Carbon management is one of the most critical issues facing our planet.

At Metro, greenhouse gas (GHG) emissions are generated primarily through our building operations, refrigeration systems, transportation activities and waste generation.

Over the years, we have put in place various projects to reduce our energy use and carbon emissions.

#### **Building Emissions**

Building emissions result from the energy used at our stores and distribution centres for lighting, refrigeration, heating and cooling systems. For the past several years, we have stepped up our commitment to reduce the energy consumption in our buildings. Following an in-depth energy analysis of our stores to identify opportunities for improvement, we developed our first official Energy Efficiency Program, with oversight from a newly established Energy Committee. As a result of this program, we are already seeing significant energy reductions.

Metro has set a target to reduce overall energy consumption by 10% by 2016.\* We expect to reduce overall energy consumption by 2.5% through our 2011 energy initiatives.

In 2010, Metro received two Mentions of Excellence from the Hydro-Québec Energy Wise program, for outstanding energy efficiency initiatives, after having submitted the most initiatives: 12 projects, totalling energy savings of 9,448,689 kWh.

We expect further reductions to come from the following efforts:

#### **Lighting Retrofits**

We will continue to convert to new lighting technologies, including LED lighting, in our refrigerated and frozen food cases.

#### **Refrigeration Optimization**

We are continuously improving our refrigeration efficiency by adding new energy-efficient technology requirements to our corporate building standards, as well as upgrading existing systems.

#### Seasonal "Turn the Lights Off" Program

During peak-demand summer periods, we will continue to dim our lighting in most of our Ontario stores to help reduce the energy load on the provincial grid.

#### **Heat Reclamation System Upgrades**

Heat recovery equipment from refrigeration systems will continue to be updated to preheat the air supply in our stores, reducing energy demand.

#### **Green Building Features**

New buildings will continue to be designed in accordance with our construction standards, which include energy efficiency standards and green building attributes.

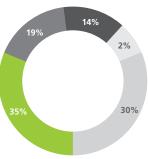
With the Energy Committee and a significant investment in our Energy Efficiency Program, we expect to meet our targets.

#### **Transportation**

We continue to work with our subcontractors to further reduce emissions associated with product transportation. This cooperative effort has resulted in incentives for responsible driving behaviours, optimized transportation routes, and responsible packing techniques that reduce unused space on trucks.

This year Hydro-Québec announced the creation of "The Electric Circuit," Canada's first public plug-in electric vehicles. Our 20 charging stations will be operational in early 2012 in the parking lots of 10 Metro stores in the greater Montréal and Québec City area. We are proud to be part of this innovative project and to raise public awareness about a more ecological mode of transportation.









**19%** 

Energy from buildings

**30%** 

**14%** 

Transportation (Metro)

Landfill Refrigeration Transportation carriers

<sup>\*</sup> Using 2010 as our baseline.

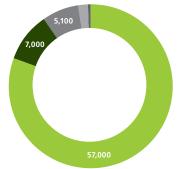
## **MANAGING** WASTE

Waste management has become a pressing issue in North America; not only does landfilled waste generate potent greenhouse gases, many jurisdictions are already starting to run out of landfill sites.

We recognize the important role Metro plays in the waste stream and are stepping up our commitment to waste reduction, setting a goal to reduce our waste by 25% by 2016.\*

#### **Waste Reduction Initiatives**

Metro diverts a wide range of recyclables from our stores, such as cardboard, plastic film, organics and grease. In our offices and warehouses, we also have programs to recycle paper, cardboard, plastics, glass and metals. Through these initiatives, we diverted from landfill in 2010 a total of 70,744 metric tonnes of recyclables, including more than 57,000 metric tonnes of cardboard and more than 344 metric tonnes of paper.



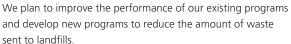
#### **MANAGING WASTE** In 2010 we diverted (Metric Tonnes):

**57,000 7,000 5,100 1,300** 

**344** 

Cardboard Red Organics Green Organics Plastic Film Paper

and develop new programs to reduce the amount of waste



We have introduced a number of initiatives to help us reach our goal to achieve a 25% reduction of waste by 2016. Performance Measurement

> In the next year we expect to measure our waste diversion performance company-wide.

#### **Recycling Programs**

We will implement a multi-material recycling program at 100% of our stores by the end of 2015.

#### Organics

We will continue to implement organic waste collection programs.

#### **Awareness and Training**

We will provide employees with training on new recycling programs, while raising awareness of the existing programs at 100% of our stores by the end of 2013.

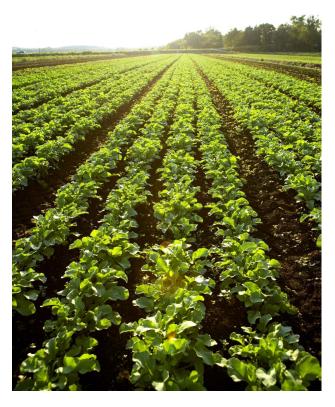
> Our objective: to reduce our waste by

> > 25%

by 2016



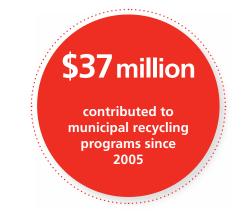
<sup>\*</sup> Using 2010 as our baseline.



## **LEAVE IT GREENER PROGRAM**

Since 2009, our employees have been guided toward more environmentally responsible behaviour through the "Leave It Greener" Program. Information on greening initiatives is posted on Metro's intranet and in our internal newsletter. For one week each April, we hold a number of activities to raise awareness about the need for waste and energy reduction in the workplace.

For the last several years we have been working to better understand our waste stream in order to improve our recycling programs and direct our reduction efforts. To refine our data tracking system, we have been working diligently to quantify our waste through a series of waste audits and improvement analyses.



For the third year, **Metro stores in Ouebec** participated in the **RÉSEAU Environnement** awareness campaign to save drinking water in Quebec municipalities.







**DELIGHTED CUSTOMERS** 

Our customer-centric approach is at the very foundation of our business and the key element of our corporate responsibility strategy.

We recognize that our customers are not just concerned about health and nutrition. They also care about the safety, quality and affordability of our products, as well as a wide range of environmental and social impacts relating to the product life cycle.

These concerns are reflected in the four key priorities established for this corporate responsibility pillar, discussed here.

#### **Promoting Health and Nutrition**

Canadians are increasingly aware of the need to make nutritional health and well-being a greater priority. Metro plays an important role in their efforts, providing a number of healthier food options, supported by simple nutritional labelling.

Our *Irresistibles* Life Smart brand makes it easy for customers to identify products that are nutritionally balanced, contain a minimum of added sugar, fat and sodium, and are free of trans fats, artificial colouring and flavour, and MSG. We are proud to report that we now offer more than 170 Life Smart products.

In 2011, we launched a number of new products that address specific dietary concerns, including food sensitivities. Our new gluten-free line contains more than 10 product categories, and is the only private brand gluten-free line in Canada. We have also launched more than 100 sodium-reduced products under our Selection brand and more than 50 Certified Allergen Control product categories.

#### **SOURCING RESPONSIBLY**

In recognizing the importance of responsible sourcing, we have begun working on a range of initiatives to ensure that our product offering meets customer expectations, while respecting the need to contribute to society and preserve ecosystem and biodiversity values. Over the past year, these initiatives have included the following:

#### **Sustainable Fisheries**

With the introduction of our Sustainable Fisheries Policy in 2010, we removed seven threatened species from our stores. Over the next year, we will be expanding our policy to cover private label brand grocery products, while working with our suppliers toward continuous improvement in sustainable fishing methods. In January 2011, Metro hired a sustainable fisheries specialist to help us ensure compliance with and application of Metro's Sustainable Fisheries Policy.

#### Sustainable Palm Oil

Palm oil has gained popularity in recent years as an alternative to oils containing higher levels of trans fats and hydrogenated oils, yet serious concerns have been raised about the impact current production practices have on the environment. Over the past year, Metro engaged more than 170 suppliers to gain a comprehensive understanding of the issues. Based on their input, we made a formal commitment and have developed a plan for sourcing sustainable palm oil in five years. We will be directing our efforts from a priority list of private label brand products and collaborating with our suppliers to promote sustainable palm oil supply and use, where financially and logistically feasible.

#### **Responsible Procurement Principles**

In order to address a wide range of ethical, social and environmental issues related to the activities of our suppliers, we have developed responsible procurement principles. The principles provide guidance to our suppliers on issues related to business ethics, labour and human rights, health and safety, and the environment, including responsible land management, animal welfare and environmental stewardship practices.

#### **Delighted Customers**

Going beyond the ordinary to satisfy our customers' demand for a wide range of quality products, including nutritious and responsibly sourced options.

	2010/2011 Achievements	Looking Forward
Promoting health and nutrition	<ul> <li>Expanded our Life Smart line to 170 healthful products</li> <li>Introduced a new line of more than 20 gluten-free products, as well as over 100 products with reduced sodium content</li> </ul>	We will continue to expand our Life Smart product line, making it even easier for our customers to make healthier food choices.
Food quality and safety	<ul> <li>Reviewed more than 185 suppliers' practices to ensure compliance with the Global Food Safety Initiative</li> </ul>	We will further expand our line of Eco-Selection products, which are Eco Logo-certified, readily biodegradable, non-toxic and contain no artificial fragrances.
Sourcing responsibly	Stopped selling seven threatened fish species	We are expanding our Sustainable Fisheries Policy to include our private brand grocery products.

#### **Food Quality and Safety**

The delivery of safe, quality products has always been a top priority at Metro. We have consistently adopted government and industry best practices, and have developed a comprehensive quality and safety control program for managing our corporate brands to ensure high standards at supplier operations.

Metro validates vendor certifications, conducts ongoing quality surveillance at the store level and mobilizes food safety teams to facilitate store audits and support visits. We also have a formalized product recall process that includes a web-based recall notification and tracking system.

To further strengthen our quality and safety systems, we are in the process of adopting the Global Food Safety Initiative standards for our produce and private label brand products. To date, we have reviewed 185 vendors' practices for compliance with the GFSI standard.

#### **Responsible Product Offerings**

With a strong commitment to social and environmental stewardship, Metro offers its customers a variety of responsible product offerings.

Our 29 Eco Selection products are Eco Logo-certified, readily biodegradable, non-toxic and contain no artificial fragrances. We also offer 37 certified organic product categories. In addition, all our supermarkets and discount stores offer fresh and frozen seafood products that comply with our new Sustainable Fisheries Policy.







introduced

in 2011



**STRENGTHENED COMMUNITIES** 

Strengthening communities by investing in social programs and supporting local suppliers is an integral part of our business philosophy that enables shared value creation.

To be successful, businesses need to be part of healthy, thriving communities. As a leading food retailer and pharmaceutical company, we recognize the important role Metro plays in contributing to the economic and societal well-being of the communities in which we operate, through both direct and indirect contributions.

#### **Going Forward - A New National Focus**

In 2011, we reviewed our current corporate donations program and examined how we could better manage our activities to create an even more positive impact for the community.

We will commit an amount equal to 1% of our average net earnings over the last three years to our Community Investment Program. Our Program will have three levels. As Metro is the largest food and pharmaceutical distributor in Quebec, the first level will be devoted to education, health and the fight against poverty. The second and third levels will focus on access to food and promoting healthy eating in Quebec and Ontario.

\$4 million

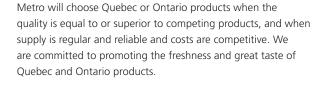
in grants to schools across **Ontario and Quebec** since 2009

#### **Strengthened Communities**

Making a positive contribution to the communities in which we operate and source our merchandise.

	2010/2011 Achievements	Looking Forward
Investing in our communities	<ul> <li>Developed a strategic Community Investment Program with key pillars of focus</li> <li>Contributed to the economy through sales of \$11.4 billion and \$233.6 million in government taxes.</li> <li>Donations in cash, goods and services worth \$5.6 million to the community.</li> </ul>	With our Community Investment Program in place, we will invest more strategically in communities, for an amount equal to 1% of our average net earnings over the last three years
Supporting local suppliers	<ul> <li>Expanded our efforts to showcase Quebec and Ontario products in our stores</li> </ul>	<ul> <li>We will strive to define Metro's meaningful commitments to encourage local sourcing.</li> </ul>

Metro continues to promote locally grown produce and supports many Foodland Ontario seasonal initiatives. Our in store signage highlights the many locally grown products and new arrivals.



This year select Metro stores in Ontario will begin to carry more than a dozen new Ontario artisanal cheeses, while 21 Ouebec artisanal cheeses are currently featured in Quebec stores.







#### **SUPPORTING LOCAL SUPPLIERS**

For many years, Metro has supported local suppliers and farmers by offering and promoting their products in our stores. Customers can feel good about supporting the local economy while enjoying the best fresh foods.

Metro is also proud to partner with Aliments du Québec and its "Always The Right Choice" campaign, featuring Quebec foods. In the grocery section, a special blue label on our shelves identifies registered Quebec products, making it easy for customers to choose local products.

In order to further expand our commitment to local sourcing and explore new ways of working with local suppliers, we focused our efforts in the Bas-St-Laurent region in Quebec in 2011 – a region with 9 Metro stores and 800 employees. In this region alone, Metro bought more than \$28 million in local goods and services from more than 75 small and medium-sized businesses.

## **INVESTING IN OUR COMMUNITIES**

Metro made several notable contributions during 2011:

#### **SCHOOLS AND EDUCATION**

#### **Metro Green Apple School Program**

Launched in September 2009, the program encourages thousands of elementary and secondary school students to employ "green" thinking in their schools and communities. Since 2009, we have donated a total of \$4 million in scholarships to schools across Ontario and Quebec.



#### Fondation québécoise en environnement (FQE)

In Quebec, for the second year, Metro partnered with the FQE in delivering two school-based environmental programs. With \$140,000 in funding from the Green Apple School Program, the programme éducatif en Environnement et Citoyenneté (PEEC) and À l'école de la nature inspired kids to learn about taking action on environmental issues.



#### **Earth Rangers**

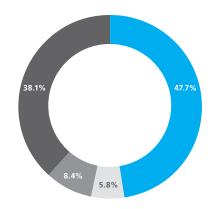
In Ontario, Metro donated \$100,000 in 2011 to this awardwinning not-for-profit organization, which is dedicated to working with children to protect biodiversity. One hundred Green Apple School Program grants were made possible, enabling schools to experience the Earth Rangers' "Bring Back the Wild" show.

#### **Waste-Free Lunch Challenge**

This elementary school program challenges students across Ontario to go waste-free for a week as part of Waste Reduction Week in Canada 2011. Metro donated \$150,000 in funding from the Green Apple School Program, enabling 50,000 students to participate in the Waste-Free Lunch Challenge.

#### **Higher Education**

Metro has partnered with Laval University for many years, and in 2011 increased its commitment with a contribution of \$1 million in support of the Laval University Health Project. The program presents an innovative vision of health training that follows an inter-professional model centred on the patient and the patient's family, as well as on an advanced clinical training.



#### 2010-2011 COMMUNITY **CONTRIBUTIONS**

Health and Wellness

Humanitarian

5.8% Education

In 2011, Metro showed its support of local farmers by sponsoring the Agricultural Award category of the Desjardins Entrepreneur Awards. The award recognizes a business that stands out because of its sound management practices, vibrancy, leadership and solid financial performance, as well as its creativity in dealing with the challenges of the agricultural sector. This year's winner was Productions Maraîchères Mailhot, a family business based in St-Alexis de Montcalm that produces nearly all vegetables for freezing in Quebec, including broccoli, cauliflower and beans.

**Strengthened Communities** 

#### **Employee Donations**

In Quebec, Metro employees helped raise \$478,000 in 2011 for Centraide, which supports a vast network of community and social services.

Through Metro Ontario's payroll deduction program, employees contributed \$310,000 to the Metro Full Plate Program, which supports the Ontario Association of Food Banks, Breakfast Clubs of Canada, Second Harvest and the United Way. The generosity of employees provided thousands of families across Ontario with access to food.

#### In Partnership with Our Customers

In Ontario, Metro raised \$314,000 in 2011 for Toonies for Tummies, a Grocery Foundation initiative that helps feed children in need. In Quebec, for the sixth consecutive year, we partnered with L'oeuvre Léger to support its Feed a Child campaign. Thanks to the generosity of customers, close to \$200,000 was raised. In addition, Super C donated \$130,000 on behalf of its customers to the MIRA campaign, which helps disabled individuals live more independently by providing dogs bred and trained to respond to their adaptation and rehabilitation needs.

At the 24th annual Opération Enfant Soleil telethon, Metro presented a cheque for \$72,000, a record amount for the company. During a one-year fundraising campaign, Metro, Metro Plus, and Super C banners collected 50¢ for Opération Enfant Soleil for every purchase of Simply Kids diapers.

Customers and employees of Metro, Metro Plus and Super C stores supported a variety of Red Cross relief efforts in 2011, including aid for victims of flooding that affected several Quebec communities in the spring. More than \$200,000 was raised, helping to meet the essential needs of those affected, including housing, food, home repairs and personal items.

In addition to donations, Metro and its merchants support communities through a number of activities, including sponsorships.



In Quebec, \$478,000 raised for Centraide in 2011



In Ontario, Metro raised \$314,000 in 2011 for Toonies for Tummies, a Grocery Foundation initiative that helps feed children in need. In Quebec, for the sixth consecutive year, we partnered with L'oeuvre Léger to support its Feed a Child campaign. Thanks to the generosity of customers, close to \$200,000 was raised.



**EMPOWERED EMPLOYEES** 

Our customer-centric company strategy based on the customer approach rests on the quality and commitment of our teams. We are very proud to have such a highly performing and motivated team and we strive to create a safe, diverse, healthy and dynamic culture within the company, where employees feel valued and respected and have opportunities for career advancement.

A commitment to empowering employees is an integral part of our corporate responsibility strategy. Our efforts are also focused on creating an ethical, safe and healthy work environment, supporting professional development and rewarding performance, and enabling employee engagement and organizational effectiveness.

Metro employs directly and indirectly in its network more than 65,000 people across Quebec and Ontario. Recruiting, training and retaining the best team in our industry is crucial to our success.

## CREATING ETHICAL, **SAFE AND HEALTHY** WORK ENVIRONMENTS

A top priority for Metro is the creation of an ethical, safe and healthy work environment with a dynamic culture of respect, diversity and professional and ethical conduct.

#### **Health and Safety**

Our Health and Safety Policy guides our initiatives and the activities taking place in our stores, our distribution centres and our various administrative offices. Its aim is to eliminate occupational injuries and diseases. Since 2009, the frequency rate of lost time accidents has been reduced by 24.5%\*. Our Health and Safety department is responsible for developing prevention strategies, conducting audits and assisting Operations with the delivery and implementation of various activities aimed at reducing risks and eliminating occupational injuries. A complete range of

training activities with respect to health and safety are provided in our establishments. In 2011, health and safety training initiatives on powered equipment, ergonomics and management roles and responsibilities, were successfully delivered to our employees. Carrying out health and safety activities and plans of action also contribute significantly in management evaluation.

#### **Ethics and Diversity**

At Metro, we are committed to providing an ethical workplace that promotes diversity. In 2009-2010, we employed 19,556 women, representing 49% of our workforce (permanent and temporary employees in Quebec and Ontario, excluding our franchised and affiliate stores). Of this total, 1,100 women were in management positions, representing 29% of our management positions.

A commitment to empowering employees is an integral part of our corporate responsibility strategy.

#### **Professional and Ethical Conduct**

Under Metro's Policy on Conflicts of Interest and Professional Ethics, all Metro employees are expected to observe strict rules regarding professional ethics and avoid situations that create a conflict of interest. Employees are provided with a confidential help line to enable them to voice concerns or personal questions.

**Reduction of** 24.5% in the frequency

rate of accidents since 2009

**Empowered Employees** Creating a dynamic culture of respect, diversity, excellence and engagement in which our employees feel valued and have opportunities to grow. 2010/2011 Achievements **Looking Forward** Creating ethical, safe and • Update of the Occupational Health and healthy work environments

Established competency and proficiency levels for

annual employee mobilization survey

#### Continue upgrading activities for our Safety Policy, procedures and training to in-store equipment in order to eliminate strengthen our commitment to reducing risks the risks related to machine safety and and occupational injuries in the workplace reduce the number of possible injuries. Identifying risks and upgrading equipment Continue to focus on the prevention with respect to machine safety in our retail and reduction of occupational injuries sales establishments

and rewarding performance various job areas **Employee engagement and** • Engaged more than 4,000 employees in our  Through our new Customer Promises program, store employees will receive additional customer service training.

in our establishments.

 We will continue to roll out our employee survey to better meet their expectations.

<sup>\*</sup> Number of events that resulted in at least one day of work stoppage, on a basis of 200,000 working hours, for all Metro activities in Quebec and Ontario, including McMahon, excluding franchised and affiliate stores



**Professional development** 

organizational effectiveness

The largest training program that Metro has ever undertaken will mobilize almost 27,000 employees in Quebec and almost 27,000 in Ontario. Its purpose is for employees to support Metro's mission, which is to create long-term customer loyalty, with the help of our five Customer Promises.

#### **Employee Engagement and Organizational Effectiveness**

Over the past year, we expanded our employee mobilization survey from a small pilot survey in Quebec to employees across Quebec and Ontario. The objective of the survey is to assess employee engagement, while building stronger relationships with our people.

Through the mobilization effort, we reached more than 4,000 employees and concluded with very positive results. We learned that our employees want to be even more informed and involved in the decisions that impact their work and the success of the business. They appreciate the autonomy they have in their work. And they are committed to ensuring Metro has a strong customer relationship focus.

In fiscal 2011-2012, there were **121 Metro Ontario Inc. locations** with zero (0) lost time accidents – an accomplishment that our employees can be very proud of.

#### PROFESSIONAL DEVELOPMENT AND **REWARDING TALENT**

We are committed to providing a supportive environment for our employees that facilitates their professional development and recognizes the excellence of their performance. To achieve our present level of success and sustain our future growth, Metro must count on a competent and qualified team that is capable of meeting a variety of challenges. For this reason, we have implemented a wide range of training programs and leadership development activities to meet the future needs of the organization.

#### **Training**

Structured job training programs are in place to:

- train and support new employees, as well as employees with new job functions;
- · develop management skills and leadership qualities;
- enhance technical skills required in distribution centres and information systems (SAP and EXE);
- enable succession planning and workforce lateral moves to increase skills sets: and
- facilitate continuous improvement.

In 2009-2010, the average declared hours of training for group and employees where measurement is possible was approximately 20 hours per employee.

In Québec, our Metro School of Professionals, created in 1998, offers a wide range of courses on retail management, sales development strategies, food preparation and cooking, as well as a client services program. In Ontario, a number of programs are offered for new employees to enhance their knowledge and skill level.

These programs are constantly evolving to meet the demands of an ever-changing business environment while ensuring Metro has a competent and dynamic team.

#### **Career Planning and Performance Review**

We are committed to supporting our employees' growth and opportunities for advancement. In 2009-2010, 3,823 employees were in management positions, representing approximatley 10% of our workforce (permanent and temporary employees in Quebec and Ontario, excluding our franchised and affiliate stores).

We continue to utilize individual performance plans and annual performance reviews to support the personal and career development of our management and senior management employees. In 2011, 100% of eligible employees received regular performance reviews.

Metro's head office in Montréal was one of the first to provide employees with onsite daycare. Today, our daycare centre cares for 52 children.

#### **Compensation and Benefits**

We offer a complete range of benefits, including a retirement plan, group insurance and a generous personal leave policy that complements our remuneration package.

Metro remains at the forefront in implementing innovative measures to improve the welfare of our employees.



Our 2011 Corporate Responsibility report applies a self-declared GRI Application Level of C. The index references those indicators where partial or complete coverage has been provided in the CR report.

G3 In	dicator Description		leport erage
1.0 ST	RATEGY AND ANALYSIS		
1.1	Senior decision-maker statement.	Message from the President, p. 1	•
1.2	Description of key impacts, risks and opportunities.	Message from the President, p. 1 Setting the Right Priorities p. 3	•
2.0 OF	RGANIZATIONAL PROFILE		
2.1	Name of the organization.	Company Profile, p. 4	•
2.2	Primary brands, products and/or services.	Company Profile, p. 4	•
2.3	Operational structure.	Company Profile, p. 4	•
2.4	Location of headquarters.	Company Profile, p. 4	•
2.5	Countries of operation.	Company Profile, p. 4	•
2.6	Nature of ownership and legal form.	Company Profile, p. 4	•
2.7	Markets served.	Company Profile, p. 4	•
2.8	Scale of organization.	Company Profile, p. 4	•
2.9	Significant changes during reporting period.	Company Profile, p. 4	•
2.10	Awards received in the reporting year.	Addressing Climate Change, p. 11	•
3.0 RE	PORT PARAMETERS		
REPOR	T PROFILE		
3.1	Reporting period.	About This Report, p. i	•
3.2	Date of most recent previous report.	About This Report, p. i	•
3.3	Reporting cycle.	About This Report, p. i	•
3.4	Contact point.	About This Report, p. i	•
REPOR	T SCOPE AND BOUNDARY		
3.5	Process to define report content.	About This Report, p. i and Setting the Right Priorities p. 3	•
3.6	Boundary of the report.	About This Report, p. i	•
3.7	Limitations to boundary of report.	About This Report, p. i	•
3.8	Basis for reporting on other entities that could impact reporting.	About This Report, p. i	•
2.0	Data measurement techniques and bases of calculations.	Reported within the text when applicable	•
3.9	Explanations of re-statements of information.	Not reported as this is the first edition of the CR Report	•
3.9			
	Significant changes from previous reporting boundary or scope.	Not reported as this is the first edition of the CR Report	•

G3 In	dicator Description	Location	Repor Coverage
ASSUR	ANCE		
3.13	Policy and practice regarding external assurance.	About This Report, p. i	•
GOVE	RNANCE, COMMITMENTS AND ENGAGEMENTS		
4.1	Governance structure.	Governing Responsibly, p. 6	•
4.2	Chair and relationship with executive officer.	Governing Responsibly, p. 6	•
4.3	Number of members of the Board.	Governing Responsibly, p. 6	•
4.4	Mechanisms for shareholders/employees to provide recommendations to the Board.	Please refer to: www.metro.ca/userfiles/File/Corpo/ Rapport-annuel/2011-circulaire-ang-final.pdf Annual General Meeting of Shareholders: www.metro.ca/corpo/resultat-financiers/assemblee- video.en.html	•
4.6	Process to address conflicts of interest.	Professional and Ethical Conduct, p. 21 and www.metro.ca/corpo/profil-corpo/regie-enterprise.en.htr	nl
4.7	Determining qualifications of the Board on sustainability topics.	www.metro.ca/userfiles/File/Corpo/Rapport-annuel/ 2011-circulaire-ang-final.pdf 80-82	•
4.8	Internally developed values, code of conduct, policies on sustainability.	Governing Responsibly, p. 6, Respect for the Environment, p. 9-11, Health & Safety, p. 2 and Delighted Customers, p. 14-15	1,
4.9	Process to oversee sustainability performance and compliance.	Governing Responsibly, p. 6	•
4.10	Process to evaluate Board performance on sustainability.	www.metro.ca/userfiles/File/Corpo/Rapport-annuel/ 2011-circulaire-ang-final.pdf	•
COMN	NITMENTS TO EXTERNAL INITIATIVES		
4.11	How the precautionary principle is addressed.	Governing Responsibly, p. 6	•
4.12	Externally developed or endorsed sustainability charters, policies.	Respect for the Environment, p. 9-12	•
4.13	Memberships in associations.	Respect for the Environment, p. 9-12	•
STAKE	HOLDER ENGAGEMENT		
4.14	List of stakeholder groups engaged.	Engaging Stakeholders, p. 5	•
4.15	Basis for identification of stakeholders.	Engaging Stakeholders, p. 5	•
4.16	Approach to stakeholder engagement.	Engaging Stakeholders, p. 5	•
4.17	Key stakeholder topics and concerns and how they are addressed.	Engaging Stakeholders, p. 5	•
MANA	GEMENT APPROACH AND PERFORMANCE INDICATORS		
ECON	OMIC PERFORMANCE INDICATORS		
DISCLO	OSURE ON MANAGEMENT APPROACH (DMA)		
DMA	Organization-wide goals to economic aspects.	Company Profile, p. 4 and Strengthening Communities, p. 16-	-18

G3 In	dicator Description	Location	Repor Coverag
ECONO	OMIC PERFORMANCE		
EC1	Direct economic value generated and distributed.	Investing in our communities, p.17. The other metrics as defined by the GRI are proprietary and therefore not reportable.	•
EC2	Financial implications and risks and opportunities due to climate change.	Refer to Metro's Carbon Disclosure Project report. Please refer to: www.cdproject.net	•
MARKI	ET PRESENCE		
EC5	Entry-level wage compared to local minimum wage.	Entry-level wage is either equal to or greater than the minimum wage	N/A
EC6	Policies, practices and spending on local suppliers.	Strengthened Communities, p 16-19	•
INDIRE	CCT ECONOMIC IMPACTS		
EC9	Understanding of indirect economic impact.	Strengthened Communities, p 16-19	•
ENVIR	ONMENTAL		
DISCLO	OSURE ON MANAGEMENT APPROACH (DMA)		
DMA	Organization-wide goals to environmental aspects in terms of policy, organizational responsibility, training, awareness and monitoring and follow-up.	Respect for the Environment, p. 8-13	•
ENERG	Y		
EN3	Direct energy by primary energy source.	Addressing Climate Change, p. 9, 11	•
EN4	Indirect energy by primary source.	Addressing Climate Change, p. 9, 11	•
EN5	Energy saved due to conservation and efficiency improvements.	Respect for the Environment, p. 9, 11	•
EN6	Initiatives to provide energy-efficient based products or services and reductions as a result of initiatives.	Respect for the Environment, p. 9, 11	•
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Respect for the Environment, p. 9, 11	•
EMISSI	ONS, EFFLUENTS, WASTE		
EN16	Direct and indirect GHG emissions.	Respect for the Environment, p. 9, 11	•
EN17	Other relevant indirect GHG emissions.	Respect for the Environment, p. 9, 11	•
EN18	Initiatives to reduce GHG emissions and reductions achieved.	Respect for the Environment, p. 9, 11	•
EN22	Total weight of waste by type and disposal method.	Respect for the Environment, p. 9, 12	•
PRODU	JCTS AND SERVICES		
EN26	Initiatives to mitigate environmental impacts of products and services.	Respect for the Environment, p. 9, 10, and Delighted Customers p. 14-15	•

G3 Inc	dicator Description	Location	Repoi Coverag
SOCIAL			
LABOU	IR PRACTICES AND DECENT WORK		
DISCLO	OSURE ON MANAGEMENT APPROACH (DMA)		
DMA	Organization-wide goals with respect to labour practices and decent work in terms of policy, organizational responsibility, training, awareness and monitoring and follow-up.	Empowered Employees, p. 21-22	•
LABOU	IR PRACTICES AND DECENT WORK		
LA1	Total workforce by employment type and region.	Empowered Employees, p. 21	•
LA2	Total number and rate of employee turnover by age, gender and region.	Empowered Employees, p. 21	•
LA3	Benefits provided to full-time employees.	Empowered Employees, p. 22	•
OCCUP	PATIONAL HEALTH AND SAFETY		
LA7	Rates of injury.	Empowered Employees, p. 21	•
TRAINI	NG AND EDUCATION		
LA10	Average hours of training per year per employee by employee category.	Empowered Employees, p. 22	•
LA11	Programs for skill management and lifelong learning.	Empowered Employees, p. 22	•
LA12	Percentage of employees receiving regular performance and career development reviews.	Empowered Employees, p. 22	•
DIVERS	SITY AND EQUAL OPPORTUNITY		
LA13	Composition of governance bodies and breakdown of employees per category of diversity.	Empowered Employees, p. 22	•
FREEDO	OM OF ASSOCIATION AND COLLECTIVE BARGAINING		
HR5	Operations in which the rights to exercise freedom of association are at risk.	Not applicable.	N/A
CHILD	LABOUR		
HR6	Operations identified as having risks of incidents of child labour.	Not applicable.	N/A

G3 Inc	dicator Description	Location	Report Coverage
FORCE	D AND COMPULSORY LABOUR		
HR7	Operations identified as having risks for incidents of forced or compulsory labour.	Not applicable.	N/A
PRODU	ICT RESPONSIBILITY		
DISCLO	SURE ON MANAGEMENT APPROACH (DMA)		
DMA	Organization-wide goals with respect to product responsibilin terms of policy, organizational responsibility, training, awareness and monitoring and follow-up.	ity Delighted Customers, p 14-15	•
custo	MER HEALTH AND SAFETY		
PR1	Life cycle stages in which health and safety of products and services are assessed for improvement.	Delighted Customers, p 14-15	•

#### FORWARD-LOOKING INFORMATION

We have used, throughout this report, different statements that could be construed as being forward-looking information. In general, any statement contained in this report that does not constitute an historical fact may be deemed a forward-looking statement. The forward-looking statements contained in this report are based upon certain assumptions regarding the Canadian food industry, targets, the general economy, as well as our 2012 action plan.

These forward-looking statements do not provide any guarantees as to the future performance of the Corporation and are subject to potential risks, known and unknown, as well as uncertainties that could cause the outcome to differ significantly. We believe these statements to be reasonable and relevant at the date of publication of this report and represent our expectations. Metro does not intend to update any forward-looking statement contained herein.

This document has been printed in limited quantities using sustainable products and following responsible manufacturing processes to minimize its environmental impact. It is also available online at www.metro.ca/responsibility.

Ce rapport est aussi disponible en français.

CORPORATE RESPONSIBILITY REPORT

2012

