



NEWS RELEASE

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InvestNow calls on university professors to reject pension-shrinking divestment

TORONTO, CANADA: The divestment movement is trying to make university pension plans exclude oil and gas companies from their investment portfolios.

InvestNow (sdin.ca) has launched a campaign to let professors know this is the divestment agenda, and how the result will hurt professors' long-term financial security.

"It's time professors reject organized efforts to stop investments in Canadian energy companies. We started this campaign to inform professors that their pensions are at risk," said InvestNow Executive Director Gina Pappano. "Oil and gas companies have had some of the strongest returns on the Toronto Stock Exchange (TSX). To eliminate these companies from the investment pool solely for ideological reasons is folly and goes against the duty to maximize returns."

Divestment advocates say their efforts strike a blow against climate change. But the world needs oil and gas. Canada's is amongst the best-performing environmentally, and if people don't use ours, their needs will be met from other countries with lower standards.

So divestment hurts the environment.

It also hurts Canada. The oil and gas sector is our biggest exporting industry, is a top-three contributor to Canada's GDP, provides 500,000 jobs across the country, and contributes billions annually to government coffers in taxes and royalties – paying for countless public services – including the salaries of university professors and staff.

"Divesting from fossil fuels does not reduce global emissions, does not reduce demand and does not foster innovation. Divesting from fossil fuels constrains supply and leads to shortages and higher prices. Divesting from fossil fuels costs jobs," added Pappano.

"So far, we have emailed over 20,000 professors across Canada urging them to reject the divestment agenda. Now, more than ever, Canada and the world need Canadian oil and gas. It is time to InvestNow for the good of the economy, the environment, pensioners and everyday Canadians," said Pappano.

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*InvestNow Inc. is a not-for-profit dedicated to demonstrating that investing in Canada's resource sectors helps Canada and the world. Join the movement and pass the InvestNow resolution at sdin.ca. For more information contact
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