



For Immediate Release

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Libro Credit Union announces B Corp Certification and \$10.4 million in profits at Annual General Meeting

SOUTHWESTERN ONTARIO – Libro Credit Union made a major announcement at its Annual General Meeting (AGM) on Saturday, April 14, revealing accreditation as part of the Certified B Corporations® movement.

“We’ve joined a global movement that pledges to **use business as a force for good**, reinforcing what we have always done,” said Stephen Bolton, President and CEO of Libro Credit Union.

“By becoming a Certified B Corporation®, we’re not just telling southwestern Ontario, we’re telling the world that we care about how we do business. We’re now able to benchmark and further guide how we put our Be Libro statement to work.”

The announcement is a major step for the credit union, continuing a process that began in 2014 with a new statement of purpose – to grow prosperity in southwestern Ontario by transforming banking. Becoming a B Corp adds measurable, accountable standards of social and environmental responsibility and accountability.

The performance standards through B Corp™ are comprehensive, transparent and verified.

Liz Arkinstall, Corporate Social Responsibility Manager of Libro Credit Union explains: “By using this certification, Libro Credit Union will be able to tangibly show how our performance standards and impact on social and environmental factors for our staff, our Owners, and communities measure up. We feel good about where we are, and are excited to use this certification to help guide us in the future.”

Libro Credit Union also announced fiscal 2017 results at AGM. The credit union distributed \$10.4 million to its Owners –because all our customers are also shareholders – in dividends and profit shares. This is the highest payout Libro has ever made.

Total assets under administration at Libro grew by 7.7% to a total of \$4.4 billion. Libro had an operational net income of \$15.5 million, up \$6.8 million the previous year, an improvement of about 80%.



Full information on Libro's 2017 financial results is available at libro.ca, and we would be happy to provide leaders and subject experts for media interviews.

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About Libro Credit Union

Libro is southwestern Ontario's largest credit union with more than 103,000 Owners across southwestern Ontario. As a co-operative financial institution with more than 70 years of history, Libro supports the well-being of people, businesses and communities by providing high-quality financial coaching and profit sharing. Recognized as a 2016, 2017 and 2018 Platinum Level Aon Best Employer in Canada, Libro offers a full range of financial products and services for consumers, businesses and farms, including savings and chequing, investing, and borrowing. Great service can be experienced through 31 branches, online, telephone, mobile devices and a network of 4,000 ATMs across Canada. For more information, visit libro.ca/media.

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