

Canada's Leading Brands Don't Wait in Line: Interbrand Canada Releases Its 2014 Best Canadian Brands report

TD retains #1 spot and Scotiabank is the 'top riser', while Dollarama, Westjet, CP Rail and Cineplex join the 2014 ranking

Toronto, ON, CANADA (27 May 2014) – Interbrand Canada today released its fifth biennial 2014 Best Canadian Brands report, which examines and ranks Canada's top 25 brands by brand value. The total value of the 25 Best Canadian Brands is C\$72.8 billion – a four per cent increase over the total value of the 2012 ranking.

"Canadian brands are faced with extraordinary and unique challenges, making it imperative that they have the courage and confidence to step out of line to transcend the 'business as usual' approach," noted Carolyn Ray, Interbrand Canada's newly appointed Managing Director. "TD retains its position as the country's most valuable brand, and we're thrilled to see new entrants like Dollarama, Westjet, Canadian Pacific Railway and Cineplex join the 2014 ranking."

"World-changing brands don't wait in line. They leave industry norms behind, redefine sectors, and embrace innovation to compel and captivate consumers, employees, and stakeholders alike," Ray continued. "Many Canadian brands are transforming their industry sectors, and aspire to become great global brands that deliver business value to their stakeholders."

This year's top findings include:

- TD retains its #1 position, with a brand value of \$10.8 billion, one of eight brands from the financial services sector. Seven of the eight financial services brands experienced double-digit growth: TD (#1; +11%), RBC (#2, +33%), Scotiabank (#4; +94%), Bank of Montreal (#11; +17%), Canadian Imperial Bank of Commerce (#12, +10%), National Bank of Canada (#16, +17%) and Investor's Group (#22; +36%).
- Top Risers: Scotiabank (#4) is closing the gap on TD and RBC as the top riser, increasing 94 per cent in brand value to \$7.7 billion. Telus (#10) continues to get closer to Bell and Rogers in the telecom industry, growing 46 per cent to \$2.9 billion in brand value;
- RBC (#2), business information aggregator Thomson Reuters (#3) and Canadian restaurant giant, Tim Hortons (#5) round out the top 5;
- Four new entrants joined the 2014 ranking, including Dollarama (#15), WestJet Airlines (#20), Canadian Pacific Railway (#21) and Cineplex (#24);
- Falling out of the Top 25 from 2012 are Blackberry (#4 in 2012), Bombardier (#16 in 2012), SunLife Financial (#17 in 2012) and Future Shop (#24 in 2012).

“We are thrilled to be ranked first among Canadian brands by Interbrand,” said Dominic Mercuri, Chief Marketing Officer, TD Bank Group. “The strength of our brand is a testament to the relentless commitment of our employees, who uphold our promise of comfortable banking and bring it to life every day.”

Interbrand’s 2014 Best Canadian Brands

2014 RANK	2012 RANK	BRAND	SECTOR	2014 BRAND VALUE (CAD \$MM)	% CHANGE IN BRAND VALUE
1	1	TD	Financial Services	10,795	11%
2	3	RBC	Financial Services	10,531	33%
3	2	Thomson Reuters	Business Services	8,279	-13%
4	5	Scotiabank	Financial Services	7,695	94%
5	6	Tim Hortons	Retail	3,899	13%
6	9	Bell	Telecommunications	3,340	9%
7	8	Shoppers Drug Mart	Retail	3,193	0%
8	10	Rogers	Telecommunications	3,165	6%
9	7	Lululemon	Retail	2,920	-10%
10	13	Telus	Telecommunications	2,888	46%
11	11	Bank of Montreal	Financial Services	2,739	17%
12	12	CIBC	Financial Services	2,189	10%
13	14	Canadian Tire	Retail	1,708	-9%
14	15	Manulife	Financial Services	1,305	-30%
15	NEW	Dollarama	Retail	1,273	N/A
16	18	National Bank of Canada	Financial Services	971	17%
17	20	Shaw	Telecommunications	880	16%
18	19	Molson	Beverages	867	6%
19	21	Winners	Retail	763	12%
20	NEW	WestJet	Transportation	736	N/A
21	NEW	CP Rail	Transportation	631	N/A
22	23	Investors Group	Financial Services	617	36%
23	22	IMAX	Technology	580	-4%
24	NEW	Cineplex	Retail	545	N/A
25	25	La Senza	Retail	324	-11%

Criteria for Inclusion

There are several criteria for Interbrand’s Best Canadian Brands ranking. Interbrand compiles a list of Canadian brands from our marketing database based on more than 25 years of valuing brands and over four decades of consulting with organizations in Canada and around the world. All brands were subjected to the following criteria: the brand’s country of origin must be Canada; there must be substantial publicly available financial data; economic profit must be positive; and the brand must have a broad public profile and awareness.

There are three components to our analysis:

- Financial Analysis: measures the overall financial return to an organization’s

- investors, or its economic profit;
- Role of Brand: measures the portion of the decision to purchase that is attributable to the brand, relative to other factors;
- Brand Strength: measures the ability of the brand to create loyalty, and therefore to keep generating demand and profit into the future.

Having pioneered brand valuation in 1988, Interbrand has a deep understanding of the impact of strong brands on the key stakeholder groups that influence the performance of business, namely (current and prospective) customers, employees and investors. Recognized as the global standard for brand valuation, Interbrand's methodology seeks to provide a rich and insightful analysis brands, providing a clear picture of how the brand is contributing to business results today, together with a roadmap of activities to ensure that it is delivering even more tomorrow.

About Interbrand Canada

Headquartered in Toronto, Ontario, Interbrand Canada celebrates 15 years of helping brands across industries solve their most pressing business challenges. With their exceptional knowledge of the Canadian business environment, the firm offers full service branding solutions including strategy, analytics, visual design, verbal identity and implementation focused on creating and managing brand value. Interbrand's Best Canadian Brands, published every two years, examines and ranks Canada's top 25 brands by brand value. To download the Best Canadian Brands Report, detailed brand profiles and thought leadership articles please visit www.bestcanadianbrands.com.

About Interbrand

Founded in 1974, Interbrand is the world's leading brand consultancy. With nearly 40 offices in 27 countries, Interbrand's combination of rigorous strategy, analytics, and world-class design enables it to assist clients in creating and managing brand value effectively, across all touchpoints, in all market dynamics. Interbrand is widely recognized for its annual Best Global Brands report, the definitive guide to the world's most valuable brands, as well as its Best Global Green Brands report, which identifies the gap between customer perception and a brand's performance relative to sustainability. It is also known for having created brandchannel.com, a Webby-award winning resource about brand marketing and branding. For more information on Interbrand, visit interbrand.com.

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BACKGROUNDER**2014 Overview: Leading Brands Break the Mold****OVERVIEW OF RANKINGS****2014 NEW ENTRANTS:**

Dollarama (#15): With more than 800 stores across Canada, the leading dollar store secures a firm position for the very first time on this year's Best Canadian Brands ranking. The mass-market retailer is a remarkable study in successful rule-breaking. The company does not advertise, except when promoting new store openings. It does not put items on sale nor does not extend a loyalty program to loyal customers. Instead, Dollarama offers its customers an experience that is practical, straightforward, and value-driven. The challenge ahead for Dollarama is to continue to successfully break with retail norms, and hold true to its unique brand and values.

WestJet Airlines (#20): While entering the ranking for the first time, WestJet also makes its debut as the only airline brand to ever be included in Best Canadian Brands. The brand's mission, vision, and values are consistently played out in the experiences it delivers to its customers. The Calgary-based airline reported record net earnings of almost CAD \$270 million in 2013, and continues to experience strong growth of passenger traffic across its expanding network. The airline now serves 88 destinations in 20 countries in North America, Central America, the Caribbean and Europe.

Canadian Pacific Railway (CPR) (#21): Since appointing E. Hunter Harrison CEO in June 2012, CPR, a transcontinental railway in Canada and the United States and a low-cost provider of freight transportation services, logistics solutions and supply chain expertise has transformed itself by challenging countless industry conventions. Shares of CPR have more than doubled and leadership continues to focus on providing a premium, reliable, and efficient transportation solution.

Cineplex (#24): Cineplex, one of North America's largest movie theatre operators, understands it is competing within a crowded field of entertainment options. It has responded by breaking the theatre experience mold, transforming a once passive experience into an engaging event. The company's loyalty program, SCENE, offers

long-term rewards and delivers value at every interaction. Cineplex has also strategically used technology to enrich the theater experience. It introduced Timeplay, a trivia game, into the pre-theater experience. Timeplay challenges audience members to compete with one another for prizes. Sharing and interacting with other theatergoers has become an important part of the Cineplex entertainment experience.

2014 TOP RISING BRANDS:

Scotiabank (#4; +94%): This year's 'top riser' is Scotiabank, a leading financial services provider in over 55 countries and Canada's most international bank. Scotiabank continues to evolve and drive emotional engagement with consumers. Strong sponsorships, strategic acquisitions, and an ongoing commitment to support the communities in which it operates, have been pivotal factors to the brand's success. Profits for the third-largest bank in Canada in the past year were the highest ever at CAD \$6.5 billion, a 160% increase from the previous year.

Telus (#10; +46%): Telus, the leading national telecommunications company in Canada, continues to reshape consumer expectations. With an active presence on Twitter, Facebook, and other social media, Telus not only responds to live customer posts, but also logs that information and uses it to drive innovation and build new offerings. At the end of 2013, the company became the second largest wireless carrier in terms of total subscribers, surpassing Bell.

Investors Group (IG) (#22; +36%): Financial advisory services are built on three pillars: results, relationships, and reputation. Investors Group (IG), a leader in delivering personalized financial solutions to Canadians through a network of approximately 4,600 consultants, appears to be doing well on all three. Climbing one spot to #22, IG increased its brand value by 36 percent over 2012. While its sister company, Great-West Lifeco, continues to grow largely through acquisitions in the United States and Europe, IG President and CEO, Murray Taylor, is committed to pursuing growth opportunities in Canada.

RBC (#2; +33%) In the business of financial services, differentiation is one of the biggest challenges facing brands. RBC CEO, Gord Nixon, has given Canadians a reason to see Canada's largest bank (and one of the largest banks in the world, based on market capitalization) differently. Following a report that revealed dozens of employees at the bank were losing their jobs to temporary foreign workers, Nixon apologized in an open letter to Canadians, noting that while RBC was within regulatory compliance, it had failed to meet the expectations of Canadians. Furthermore, he pledged not to send work offshore as a salary-saving tactic. RBC remains committed to doing right by the environment and in terms of diversity. In 2013, the bank continued its support of Olympics and was recognized as the "best place to work for LBGT equality" by the Human Rights Campaign. As a business, RBC continues to be a profit-making juggernaut, maintaining a leading position in market share for all product categories in Canadian banking.

Financial Services, Retail, and Telecommunications lead as the most valuable sectors overall

Out of this year's top 25 brands, eight brands hail from the financial services sector and eight brands hail from the retail sector. Seven of the eight financial services brands experienced double-digit growth: TD (#1; +11%), RBC (#2, +33%), Scotiabank (#4; +94%), Bank of Montreal (#11; +17%), Canadian Imperial Bank of Commerce (#12, +10%), National Bank of Canada (#16, +17%) and Investor's Group (#22; +36%). Manulife was the only financial services brand to decline in value this year (-30%). The Toronto-based insurance company is also the biggest decliner overall in this year's Best Canadian Brands ranking. It does, however, remain committed to building its brand—believing that it is a vital and differentiating asset. Recent brand-building efforts include partnering with *The Globe and Mail* to create the Financial Road Map, a section on the digital newspaper that offers valuable financial news and personal financial advice on retirement planning, college saving, taxes, mortgages, and more.

Canadian restaurant giant, Tim Hortons, leads as the most valuable retail brand in this year's ranking. Under Marc Caira's leadership as CEO, the company is reviewing its priorities and the ways in which it can reach consumers digitally. It is also expanding its footprint both domestically and internationally. The popular yoga-inspired and athletic apparel company, Lululemon, fell two spots to #7 and decreased 10 percent in brand value. 2013 proved to be a difficult year for the Vancouver-based company, which faced a much-publicized product recall and a flurry of supply chain delays, late inventory and quality complaints.

In the telecommunications sector, Bell jumped from #9 in 2012 to earn the #6 position on this year's ranking. Rogers climbed 2-spots to #8 on this year's ranking. Telus secured its place among the top 10 this year, securing the #10 position, with a brand value of CAD \$2,888 million.

Best Canadian Brands 2014 Website

Detailed brand profiles and thought leadership articles are available at bestcanadianbrands.com