



## Weston Forest once again named one of Canada's Best Managed Companies

Mississauga, ON - Wednesday, May 11, 2022 – Weston Forest was once again recognized for overall business performance and sustained growth with the prestigious Canada's Best Managed Companies designation. The 2022 Best Managed program award winners are amongst the best-in-class of Canadian-owned and managed companies with revenues over \$50 million, demonstrating leadership in the areas of strategy, capabilities and innovation, culture and commitment, and financials to achieve sustainable growth.

Now in its 29<sup>th</sup> year, Canada's Best Managed Companies remains one of the country's leading business awards programs recognizing Canadian-owned and managed companies for innovative, world-class business practices. Every year, hundreds of entrepreneurial companies compete for this designation in a rigorous and independent process that evaluates the calibre of their management abilities and practices.

"The pandemic has changed the way businesses operate and these winners have responded by transforming and pivoting their companies so that they are leading the way forward for the future," said Dino Medves, Senior Vice President and Head, CIBC Commercial Banking.

Applicants are evaluated by an independent judging panel comprised of representatives from program sponsors in addition to special guest judges. 2022 Best Managed companies share commonalities that include (but are not limited to) putting their people and culture at the forefront, focusing on their ESG strategies and doubling down on accelerated digitization.

"It is an absolute privilege to have been recognized for the eighth consecutive year as one of Canada's Best Managed Companies," says Steve Rhone, President and CEO of Weston Forest. "The credit goes to our exceptional team of people that consistently take on the challenges they face and deliver for each other. This results in a great experience for all of our stakeholders. Thank you to our amazing team once again."

"To become a Best Managed Platinum Club winner is a huge accomplishment," said Lorrie King, Partner, Deloitte Private and Co-Leader, Canada's Best Managed Companies program. "These companies demonstrate resilience, versatility, and strategic acuity. They have consistently proven their ability to thrive in a competitive, rapidly changing market. This year's winners should take pride not only in this prestigious recognition but also in the important contributions they make to the Canadian business world."





2022 winners of the Canada's Best Managed Companies award will be honoured at galas across the country. The Best Managed virtual symposium will address leading-edge business issues that are key to the success of today's business leaders. The Best Managed program is sponsored by Deloitte Private, CIBC, The Globe and Mail, Salesforce, and TMX Group.

### About Canada's Best Managed Companies

Canada's Best Managed Companies continues to be the mark of excellence for Canadian-owned and managed companies with revenues over \$50 million. Every year since the launch of the program in 1993, hundreds of entrepreneurial companies have competed for this designation in a rigorous and independent process that evaluates their management skills and practices. The awards are granted on four levels:

- 1) Canada's Best Managed Companies new winner (one of the new winners selected each year);
- 2) Canada's Best Managed Companies winner (award recipients that have re-applied and successfully retained their Best Managed designation for two additional years, subject to annual operational and financial review);
- 3) Gold Standard winner (after three consecutive years of maintaining their Best Managed status, these winners have demonstrated their commitment to the program and successfully retained their award for 4 -6 consecutive years);
- 4) Platinum Club member (winners that have maintained their Best Managed status for seven years or more).

Program sponsors are Deloitte Private, CIBC, The Globe and Mail, Salesforce and TMX Group.

For more information, visit [www.bestmanagedcompanies.ca](http://www.bestmanagedcompanies.ca).

### About Weston Forest

Weston Forest is a leading distributor and remanufacturer of softwood & hardwood lumber and specialty panel products, serving North America's industrial and construction sectors. Weston's remanufacturing and inventory management services help customers create specified crating, packaging, pallets and boxes, and other niche wood products that are essential for the production or shipment of Industrial goods. The company's logistics and just-in-time fulfilment capabilities support truss manufacturing, framing, lagging & shoring, concrete forming and other processes that are crucial to commercial and residential construction and large infrastructure projects.

Weston Forest originated as a family business in 1953. Today we are a vital and dynamic organization, repeatedly recognized by Deloitte as one of *Canada's Best Managed Companies*, recipient of the *Canadian Business Excellence Awards for Private Businesses*, and winner of *Waterstone Canada's Most Admired Corporate Cultures Award*. Weston Forest is certified as a *Great Place to Work*®!



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