



Raymond Chabot  
Grant Thornton

Impact Report

2025

# A Message From our Management Team

**We are continuing our journey with a new sense of purpose: to harmonize our work procedures within the firm in order to enhance our collective impact. This year, we took time to reflect, find our bearings and make decisions aimed at building a more coherent and sustainable future. We have already seen promising signs with regard to social responsibility.**

Furthermore, 2025 marked the return of RCGT in the Community. Last September, our teams mobilized to support local actions and lend a hand to 82 organizations with a wide range of missions.

At the same time, we broke our previous record for donations to RCGT's long-term cause, the Breakfast Club of Canada. This generosity reflects the strong commitment of our employees to support children's education and fight child hunger. This goal unites and inspires us.

We also deepened our reflections on the firm's culture of innovation. Artificial intelligence, in particular, has emerged as a key lever - one we are approaching by encouraging experimentation, skills development, and individual contribution, while maintaining a constant focus on ethics and responsibility. Because progress only matters if it serves the common good.

These advances reflect a firm that continues to evolve without losing sight of its values. Together, we keep growing and taking action for a more sustainable and inclusive world.

We strongly believe that our future is shaped by concrete measures taken by committed people. With this in mind, we can look to the future in the knowledge that each step we take now will create a better tomorrow.



**Nathalie Boyer**

*Executive Vice-President and Chief Operating Officer*

Our firm





## Historic Alliances for the Firm's Future

Last December, the firm announced that the teams at Lemieux-Cantin and PSB Boisjoli would be joining our ranks.

These mergers are an important milestone for the organizations, guided by the desire to bring together complementary expertise and create new opportunities for clients, professionals and the network.

Samuel Havida, our President and Chief Executive Officer, highlighted that “this is the result of a shared vision: to offer our clients and professionals an environment where excellence, innovation and close ties are at the heart of every action. We are excited at the prospect of collaborating with our new colleagues and extending our reach while maintaining the quality and trust that are the cornerstones of our reputation.”

These alliances bring the firm's number of employees to more than 3,200 and the number of partners to close to 250.

# Raymond Chabot Grant Thornton: a Local Firm That can Take you Far



Serving businesses for the past

**75 years**



Some **250** partners



Some **90** offices



More than **50,000** client entities



More than **3,200** professionals

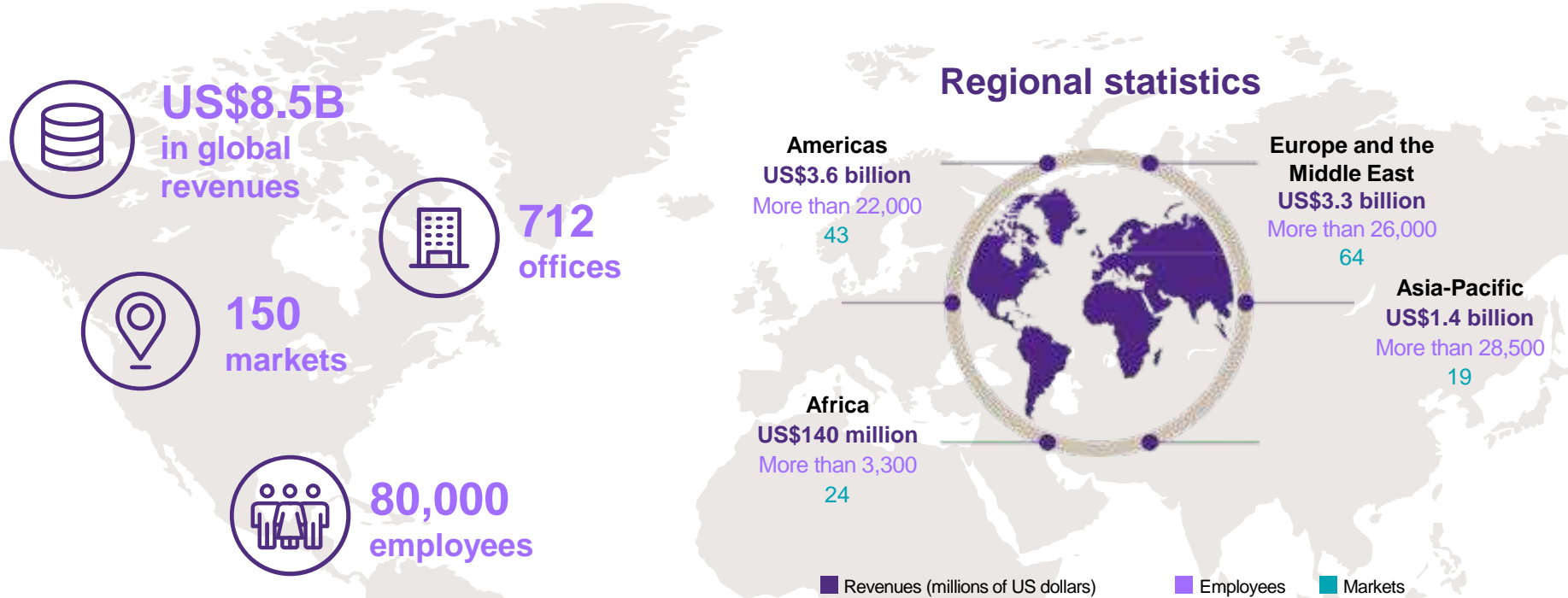
Raymond Chabot Grant Thornton, a leading organization in assurance, taxation, advisory services and business recovery and reorganization relies on the talent of more than 3,200 professionals including close to 250 partners. Some 90 offices throughout Quebec and in Ottawa and Edmundston allow the firm to offer personalized service, within easy reach of local organizations.

Year after year, the firm has been recognized as the most admired accounting and professional services firm in Quebec.\* And for good reason! RCGT is the only organization in its category that is a member of an extensive international network while retaining a decision-making centre in Quebec.

**In other words, RCGT offers the human scale of a local firm and the capacity of a global organization.**

\*Source: 2024 Léger Reputation Study.

# Grant Thornton: a Large-Scale Global Organization



**“Over the past five years, we have delivered sustainable organic growth—a long-term trend that positions us strongly for the future.”**

*Peter Bodin*  
CEO of Grant Thornton International Ltd.

## Worldwide revenue in 2025 per service line (in US\$)



# Our Purpose

Ever since 1948, Raymond Chabot Grant Thornton has been committed to supporting its employees, clients and communities in order to give back to society. Our mission and vision statements reflect this strong desire to have a long-lasting impact on all of our stakeholders.

The firm adopted six of Grant Thornton's guiding principles that recommend positive change among employees and clients in order to always do better across the organization and within our communities. This commitment is defined by the CLEARR acronym (Collaboration, Leadership, Excellence, Agility, Respect, Responsibility) and is reflected in the day-to-day motivation of our firm's teams.

## Collaboration

Create a single great team driven by a common vision.

## Agility

The capacity to identify and plan for challenges resulting from change and adapt accordingly.

## Respect

Show deep respect for our talent, clients and communities.



## Leadership


Maintain first place within our markets.

## Excellence

Cultivate the aptitudes and skills required to meet all expectations.


## Responsibility

Conduct our business in a transparent manner.



### Mission

Drive our talent, clients and communities through our solid advice.



### Vision

Build a cutting-edge organization that will be distinctive, responsible and inclusive and a leader in its markets through its innovative talent management model and service offering.

# Our Social Responsibility Objectives

These eight United Nations Sustainable Development Goals were prioritized by Raymond Chabot Grant Thornton's Corporate Social Responsibility Committee. Among other things, they were selected based on our firm's sector, social context and values.

These priorities inspired our social responsibility objectives.



Better understand and reduce our environmental impact.

(Re)position diversity, equity and inclusion as core values for our firm.

Optimize our impact with regard to engagement and social justice through local and national involvement.

Support our clients, talent and communities in the quest for a more sustainable future.



**“The Sustainable Development Goals are the blueprint to achieve a better and more sustainable future for all.”**

*United Nations website*

# Our Approach to Artificial Intelligence

Propuls.IA, which was formalized in 2024, is a strategic framework that guides our approach to artificial intelligence (AI). The program is designed to align technological innovation with our organizational values by placing people at the heart of all our deliberations and decisions. From the outset, its structured and responsible approach allowed us to develop a rigorous governance framework and ethical principles that contribute to a secure and sustainable adoption of AI in line with our ESG commitments.

During 2024, we built foundations by defining our vision, implementing governance and mapping opportunities. In 2025, we strengthened these foundations and launched tangible initiatives including:

- updating our guidelines on the responsible use of AI;
- publishing a practical guide to support our teams;
- gradually deploying initial solutions for use cases.

We also conducted a reflection process to strengthen the innovation culture within our teams and maximize the opportunities offered by AI while respecting our governance rules. Furthermore, we drafted recommendations for the eco-friendly use of AI tools, which demonstrates our desire to reconcile technology and environmental responsibility.

Propuls.IA is more than a technological project. It's a promise to enhance our collective intelligence, drive performance and contribute to a more responsible world for our talent, clients and communities. It embodies our ambition to turn AI into a strategic tool that transforms our organization while retaining what defines us: excellence, trust and respect.

## Our impact on society: imagining the future of education in the era of artificial intelligence.

During 2025, we completed a series of 29 artificial intelligence strategy assignments involving all French school boards outside Quebec.

These assignments allowed us to brainstorm new approaches to teaching and strategies to strengthen critical thinking, digital literacy and creativity in order to prepare students for their role as tomorrow's digital citizens.



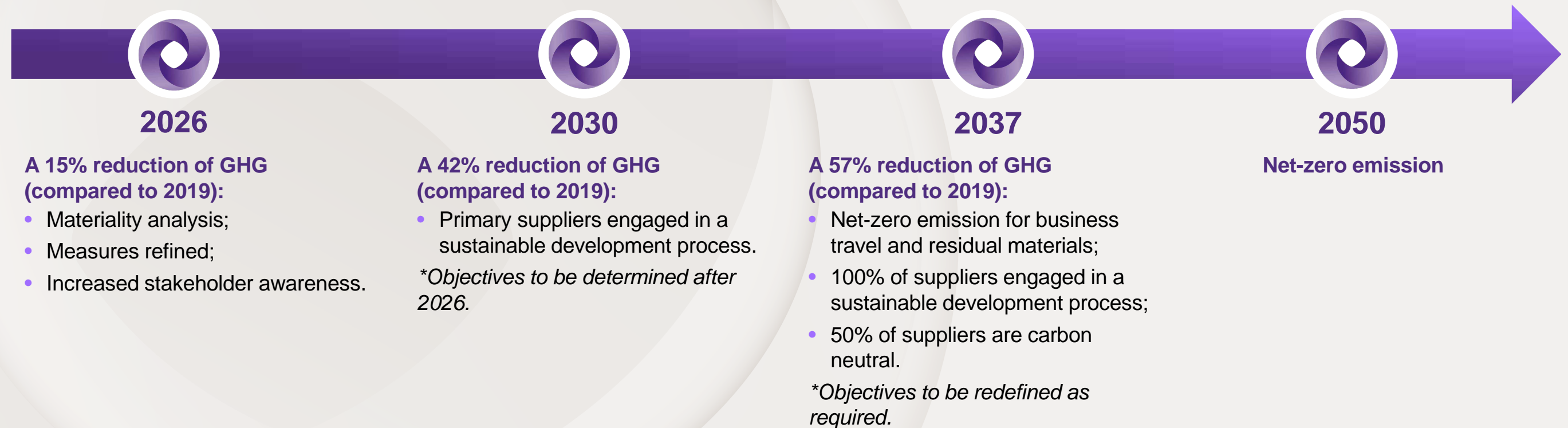
# Review of Objectives for 2025

Our environmental action in 2025 was structured around the roadmap created during the previous year. Among other things, we completed our materiality analysis with a second carbon footprint assessment, which allowed us to prioritize impactful initiatives. We also continued to increase stakeholder awareness of these priorities. Furthermore, our transition exercise towards harmonized governance within the firm gave us the opportunity to include environmental objectives in our guidelines. Several new internal programs will be based on these guidelines as of 2026.

Objectives	Status
Conduct a materiality analysis to evaluate risks and their impact on the firm.	Completed (see p.13).
Add additional details to the responsible procurement policy and ensure compliance.	Completed. A guide and an ESG questionnaire have been integrated into our proposals. They cover five components (ethics and integrity, workers' rights, human rights, privacy protection and reducing environmental impacts).
Quantify the 2024 carbon footprint (abbreviated version) by increasing the participation rate of our primary suppliers (buildings, for example).	Completed. More precise measurement through a questionnaire allowed us to collect information from seven landlords (vs. only one in 2024).
Assess the incentives to use public transit services in large metropolitan areas.	Completed. Reimbursement of transit passes (up to a maximum of \$500 per year) is now included in our Health and Wellbeing Program.
Reduce the number of servers in our offices.	Ongoing. Five physical servers were eliminated in 2025.
Take down our disaster recovery website.	Completed. The entire disaster recovery website is now hosted in the cloud.
Gradually reduce the number of printers and multifunction devices.	Ongoing. Reduction of 53 devices compared to 2024.
Organize an event sponsored by RCGT's Green Network during Earth Day.	Completed. A green Lunch & Learn on sustainable finance was streamed internally with a participation rate of 27% (see p.14).

# Recap: our Roadmap

Based on UN targets, we deployed our own roadmap and thereby contributed to collective action. While we intended to reduce our impact as much as possible, it is understood that our operations inevitably generate GHG emissions. In order to gradually reach our ultimate goal of carbon neutrality, compensation actions including the purchase of carbon credits will be considered.



\*Source: [Radio-Canada](#).

# Materiality Analysis

The results of the materiality analysis, based on carbon emissions in 2024, allowed us to determine the following facts.

The most significant sources of GHG emissions with a high control level are the following and they must be addressed as a priority (priority 1):

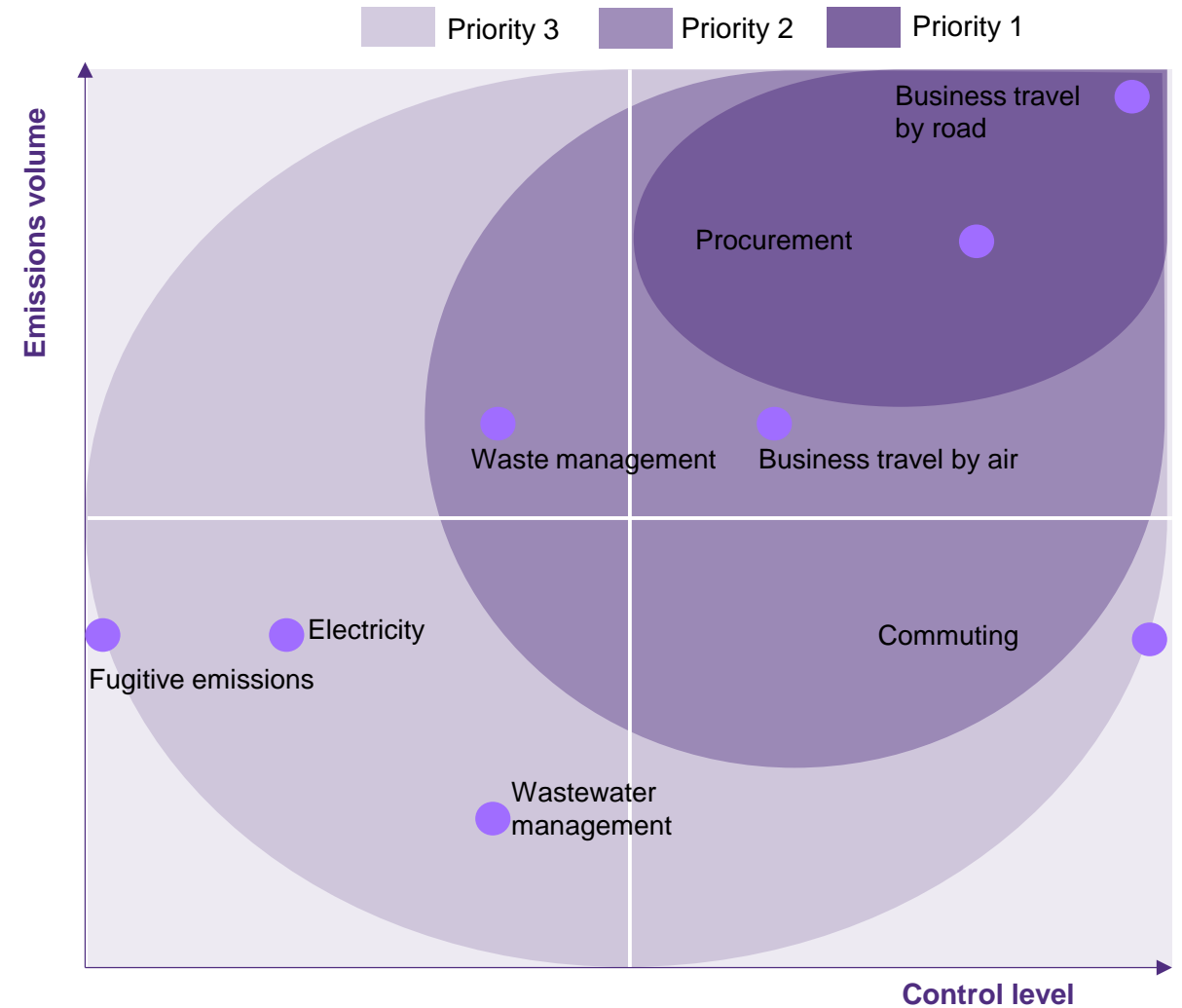
- Business travel by road (2,188 tCO<sub>2</sub>e);
- Procurement (724 tCO<sub>2</sub>e).

The following significant sources of GHG emissions with a medium to high control level must be addressed as a second priority (priority 2):

- Waste management (133 tCO<sub>2</sub>e);
- Business travel by air (430 tCO<sub>2</sub>e);
- Commuting (1,499 tCO<sub>2</sub>e).

The following insignificant sources of GHG emissions must be addressed as a third priority (priority 3):

- Fugitive emissions (0.17 tCO<sub>2</sub>e);
- Electricity (21 tCO<sub>2</sub>e);
- Wastewater management (99 tCO<sub>2</sub>e).



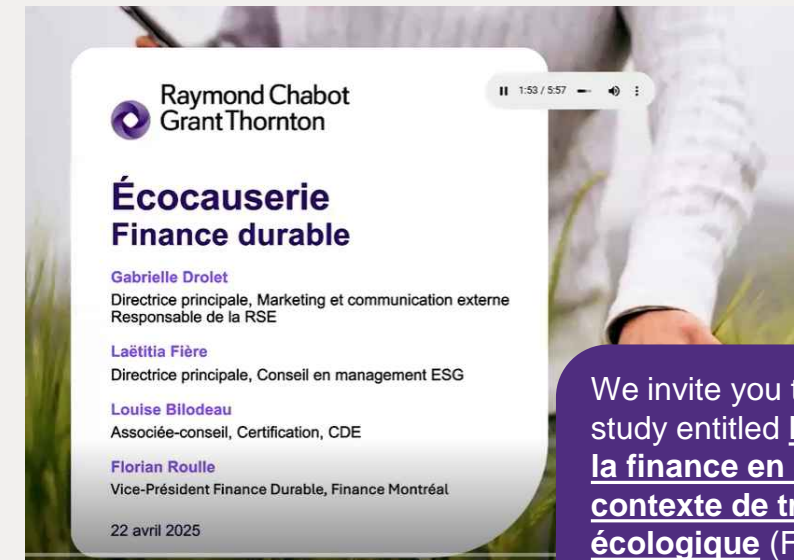
# Earth Day

Our green Lunch & Learn on sustainable finance, sponsored by our Green Network and tailored for all employees, highlighted how finance is a powerful tool for reducing an organization's carbon footprint and also improving financial performance and attracting talent.

Florian Roulle, Vice-President of Sustainable Finance at Finance Montréal and our special guest, clarified the role of this profession in the green transition. “Current trends show increased investment in sustainable technologies and more widespread integration of ESG criteria. Organizations must not only collect specific data regarding their carbon emissions, but also report it in a transparent manner.”

Louise Bilodeau, Assurance Advisory Partner, highlighted the challenges and opportunities for CPAs. “As a result of the proliferation of climate regulations and contractor requirements, constant monitoring and rapid adaptation are a must. Organizations must position themselves as responsible partners by adopting sustainable practices.”

Laëtitia Fièvre, ESG practice leader at RCGT, described the reality of the sector based on numerous client visits since joining the firm. “Even if they fear that introducing sustainable development strategies will be time consuming for employees, they're aware of the benefits of getting onboard (employer brand and securing contracts, for example).”



We invite you to read the study entitled [Les métiers de la finance en entreprise en contexte de transition écologique](#) (French only) to find out more.

# Increasingly Eco-Friendly Experiential Marketing

Our talent, clients and communities are always seeking unique experiences, but they're also aware of the environmental impacts. During 2025, we extended our environmentally responsible practices across some 130 events and activities. We also developed communication templates to reassure our stakeholders regarding these challenges. As a result, in 2025, we:

- developed a neutral display system that allows us to reuse signage for several events;
- reduced food waste during university recruiting events by providing takeout boxes;
- offered our employees natural gifts such as local plants and plantable pins;
- purchased local and reusable decorations;
- gave out sustainable and local promotional items including 100% Canadian T-shirts during our Community Week (reusable for 2026);
- used visuals in our event communications to reassure employees regarding our ESG actions.



# Objectives for 2026

While we strategically paused our carbon emissions plan, we will step up our game to reach our first emissions-reduction milestone during the following assessment exercise. In this regard, we will aim to:

Reduce the number of printers by 4%;

Reduce the number of physical servers by 43%;

Draft and introduce a sustainable mobility guide.



**Optimize our impact with regard  
to engagement and social justice  
through local and national  
involvement**



# Review of our Objectives for 2025

Every year, one in three young Canadians goes without breakfast on a regular basis. However, we strongly believe that every child should have a fair chance at success. This is why we rolled up our sleeves for the Breakfast Club of Canada again this year.

Our generosity was also evident in our collective participation in RCGT's Community Week, our first edition since 2018. This time, we organized a week-long event, from September 8 to 12.



Objectives	Status
<p><b>Continue our annual activities and integrate fundraising for the Breakfast Club of Canada into regional activities.</b></p>	<p>Partner and presented a bike during the Golf and Bike Classic.</p> <p>Partner for the Déjeuner des Grands.</p> <p>Organization of RCGT management breakfast events in every region.</p> <p>Peer-to-peer fundraising during employee events (Christmas party and summer activities, for example).</p> <p>Various internal promotion and awareness campaigns.</p>
<p><b>Increase our impact on the Breakfast Club of Canada through donations totalling \$150,000.</b></p>	<p>Completed (see p.19).</p> <p>Total donations of \$236,616.</p>
<p><b>Rethink the yearly organization of volunteering days in relation to the GT in the community program.</b></p>	<p>Completed (see p.20).</p> <p>Participation rate of over 55% and appreciation rate of 96% (employees who would like to repeat the experience).</p>

# Celebrating 20 Years With the Breakfast Club of Canada

In 2025, RCGT recognized 20 years of partnership with the Breakfast Club of Canada. We also reached a historic level of funding for this cause we care about with a total of \$236,000, which far exceeded our yearly objective of \$150,000. In concrete terms, our generosity helped provide breakfast to nearly 609 children every morning throughout the school year - equivalent to 24 classrooms or four entire schools.

Moreover, we were able to explore new ways of making a difference for young students such as preparing packed lunches during our Community Week and serving lunch to students during a visit to École Antoine-Brossard.

*“For over 20 years, Raymond Chabot Grant Thornton has supported the Breakfast Club of Canada to promote equal opportunities for children. Today, its commitment is on an unprecedented scale, with thousands of employees actively participating. Its support goes far beyond funding, demonstrating the power of solidarity and collective commitment.”*

**Camille Garneau Gaudreault**  
Senior Partnership and Fundraising Advisor, Breakfast Club of Canada



Browse images of our annual management breakfast event. →



# The Return of RCGT in the Community

In 2025, we organized RCGT in the community, an annual program of volunteering days inspired by the international GT in the community\* initiative, in order to **give back to the community** and offer **practical support**.

The initiative was based on previous editions, redesigned to meet the needs of a larger number of organizations and spread out over **a full week** to maximize our social impact.

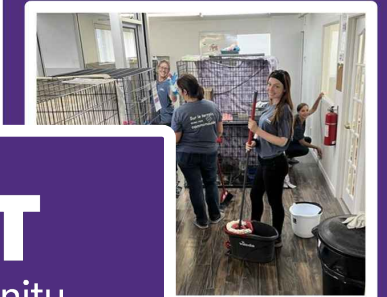
Over the course of five days, **more than 1,400 employees** supported **82 not-for-profit organizations** across Quebec. They rolled up their sleeves for a wide range of causes such as food banks, maintenance work, youth centres, services for seniors and shelters. The generous participants contributed by **working hard** on various activities such as light maintenance, preparing meals for the most vulnerable, organizing a blood drive and cleaning up green spaces.

This mobilization effort created a strong **sense of pride and accomplishment** throughout the firm.

*“Afrique au Féminin would like to thank you for helping out in our community space. Our beneficiaries and volunteers really appreciated your support.” - Afrique au Féminin*

*“The entire team at Potager Engagé would like to sincerely thank you for your outstanding work and positive energy during the time you spent with us this week.” - Potager Engagé*

*“I’d like to extend my heartfelt thanks to the entire Raymond Chabot Grant Thornton team for their impressive volunteer work at Camp Kanawana. Your commitment and energy make a real difference and it’s always a pleasure to work with you.” - YMCA*



**RCGT**  
in the community



\*GT in the community is Grant Thornton’s commitment to community engagement. It advocates the impact each person can make by being passionately involved in their community. Many Grant Thornton member firms provide a range of innovative, generous and ingenious services to the communities in which they work and live. #GTinthecommunity

# Objectives for 2026

In 2026, we will expand our support for our social cause and review our large-scale volunteering model. We will also ensure that we comply with standards relating to social responsibility and human rights.

More specifically, we'll focus on the following objectives:

Raise \$200,000 through various donations and sponsorships for the Breakfast Club of Canada;

Assess and rethink the organization of our volunteering days as part of RCGT in the community;

Ensure compliance with the social and human rights components as part of our preparation for EcoVadis rating;

Reiterate compliance with Act S-211 (*Fighting Against Forced Labour and Child Labour in Supply Chains Act*) and convey information to the relevant internal stakeholders.



**Position diversity, equity and inclusion as core values for our firm**



# Review of our Objectives for 2025

Objectives	Status
Broadcast a series of capsules presenting individuals whose professional development was supported by allies.	Completed. Three series of capsules were broadcast to highlight allyship and mark International Women’s Day, International Pride Month, and the National Day for Truth and Reconciliation.
Develop practices to encourage the inclusion of employees with reduced mobility in activities.	Ongoing. A reminder document was developed to reinforce best practices in this area.
Offer training sessions and webinars to boost understanding and appreciation of diversity, equity and inclusion in the workplace.	Completed. An inclusive recruitment workshop was delivered to the Talent Acquisition team, and a section on inclusive leadership was incorporated into our internal programs.
Organize activities to highlight International Pride Month and the LGBTQIA+ community.	Completed. One activity in Québec City (41 participants) and one in Montréal (71 participants).
Develop an internal webinar for training and awareness regarding pronouns.	Completed. The Tout savoir sur les pronoms (Everything you need to know about pronouns) webinar was broadcast on November 25, 2025 and viewed by 31% of the firm’s employees. Links were also posted on our internal DEI portal.
Highlight the National Day for Truth and Reconciliation, and National Indigenous Peoples Day.	Completed. National Indigenous Peoples Day was marked with a publication on our intranet that spotlighted the various Indigenous nations and the close bonds that we developed with our clients in various communities. The National Day for Truth and Reconciliation was commemorated with a video clip (see the allyship objective above).

# Spotlight on Allyship

To mark three important days, we focused on the central theme of all of our diversity, equity and inclusion activities in 2025: allyship. At Raymond Chabot Grant Thornton, we firmly believe that each leader and employee must seize opportunities to be an ally by offering women and men a fair chance to reach their full potential.

## The benefits for allies include:

- Improved management of personal development;
- The opportunity to explore their vulnerability;
- Increased confidence to contest the status quo;
- Career progression;
- The creation of a solid network.

## The benefits for the organization include:

- Improved equity;
- Increased engagement;
- Stronger collaboration;
- Faster innovation;
- Happiness in the workplace;
- Employee retention.



# Objectives for 2026

In 2026, we would like to develop and broaden our communication and awareness with regard to diversity, equity and inclusion (DEI). By continuing to meet regularly with the committee, we will ensure that the voices of various groups that make up the firm are heard and that they are represented in each of our actions. More specifically, our objectives for 2026 will include:

Furthering Grant Thornton's stance within our firm and in our communities with a focus on intercultural understanding (differences) and intersectionality (several simultaneous inequalities);

Adapting communication themes to reflect the challenges inherent to today's society, interest groups and their allies within the firm;

Changing internal perceptions of neurodiversity and mental health;

Strengthen linguistic inclusion by promoting bilingualism across DEI activities, communications, and committees;

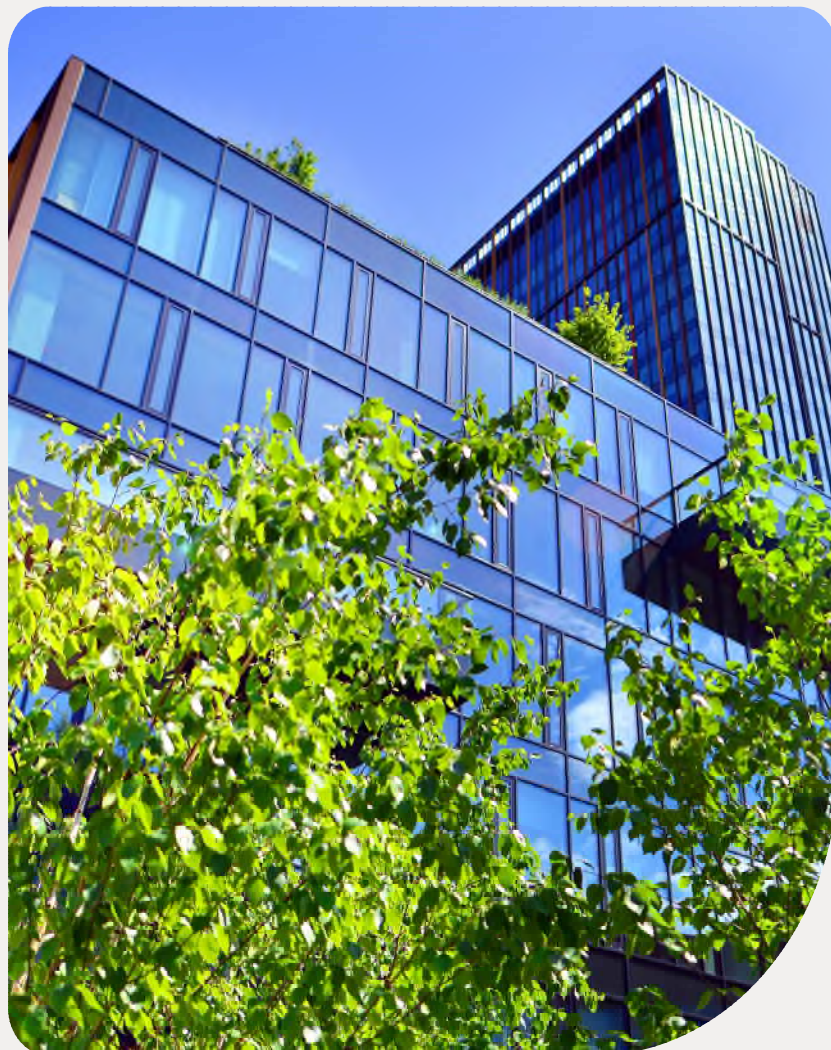
Making accessibility an organizational reflex in the planning of our events, in order to reduce barriers to participation and create inclusive experiences for all our communities.



**Support our clients, talent and communities in the quest for a more sustainable future**



# Our ESG Services are Growing Rapidly



The ESG Advisory Services practice is continuing to expand its reach across the firm. Its structure is now well defined and it supports an increasing number of local organizations. An awareness campaign involving several partners from a range of business lines was rolled out in order to consolidate the shared understanding of environmental, social and governance (ESG) issues and show ESG as a strategic tool. The ESG Impact Committee, made up of collaborators from various complementary fields, supports message consistency, information sharing and efficient matching of needs expressed by clients and specialized experts.

During 2025, our experts supported organizations in key sectors such as construction and infrastructure, manufacturing, tourism and leisure, commercial real estate, business services and economic development. These interventions involved double materiality assessments, ESG maturity diagnostics, ESG strategic planning, defining decisional indicators, conducting carbon emissions assessments and creating climate roadmaps. The ongoing publication of content combined with awareness activities for leaders contributed to strengthening the market's ESG maturity and positioning the firm as a credible and motivational partner.

Bolstered by the synergies within the Grant Thornton network, the practice is continuing to grow and offers organizations in-depth, coherent and value-creating support in a fast-changing business landscape. Therefore, we will continue to respect our commitment as a signatory of the [Statement of the Quebec Financial Centre for Sustainable Finance](#).

\*The Statement of the Quebec Financial Centre for Sustainable Finance is a charter of commitment signed by entities in Quebec's financial sector that are in favour of finance based on responsible principles.

# Objectives for 2026

Supporting our talent, clients and communities in the quest for a more sustainable future will guide each step of our ESG approach. In 2026, we will reinforce our role as a committed player by focusing on education, partnerships, the thoroughness of our practices and integrating ESG as a central component of our organizational culture. Specifically, our objectives are to:

Offer more training content to raise awareness and further educate our client base and market regarding ESG-related challenges;

Continue to support the ESG efforts of local organizations through forward-looking partnerships;

Take the necessary steps to obtain our first EcoVadis rating;

Systematically integrate the responsible procurement policy into our internal proposals.



# Appendix

# **1. Carbon Emissions (Summary)**

# Detailed Table of Emissions

Emissions categories	T Co2e 2019 restated	T Co2e 2024	Emissions gap	Gap in %
<b>Scope 1 – Fugitive emissions</b>	<b>0.01</b>	<b>0.2</b>	<b>0.2</b>	<b>1,900%</b>
<b>Scope 2 – Imported energy</b>	<b>23.2</b>	<b>20.6</b>	<b>-2.6</b>	<b>-11%</b>
<b>Scope 3 – Indirect emissions</b>	<b>5,576</b>	<b>4,958</b>	<b>-618</b>	<b>-11%</b>
<b>Travel</b>	<b>4,353</b>	<b>4,117</b>	<b>-236</b>	<b>-5%</b>
Commuting	2,256	1,499	-757	-34%
Business travel by road	1,885	2,188	303	16%
Business travel by air	212	430	218	103%
<b>Procurement</b>	<b>992</b>	<b>723</b>	<b>-269</b>	<b>-27%</b>
Meals	366	251	-115	-31%
Paper	110	85	-25	-23%
Office supplies	464	180	-284	-61%
Computer supplies	39	198	159	408%
Microsoft Cloud and Azure	13	9	-4	-31%
<b>Residual materials</b>	<b>244</b>	<b>232</b>	<b>-12</b>	<b>-5%</b>
Ultimate waste	134	110	-24	-18%
Recycled materials	26	23	-3	-12%
Wastewater	84	99	15	18%
<b>Compensation activities</b>	<b>0</b>	<b>-114</b>	<b>N/A</b>	<b>N/A</b>
<b>Total</b>	<b>5,612</b>	<b>4,979</b>	<b>-633</b>	<b>-11%</b>

If you have any questions regarding this report,  
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