



NEWS RELEASE

Toronto Stock Exchange Unveils the 2024 TSX30, Recognizing the Companies Powering Canada's Economy

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Annual ranking highlights top-performing stocks' roles in energy security and electrification, and a shift from growth to value investing

Toronto, Ontario--(Newsfile Corp. - September 10, 2024) - Toronto Stock Exchange (TSX) today announced its sixth annual TSX30®, a ranking of the top 30 performing companies based on dividend-adjusted share price performance over a three-year period. The 2024 list underscores how these companies are driving advancements in sectors such as energy, electrification, and critical minerals, while delivering strong investor returns and shaping Canada's economy.

Topping the 2024 TSX30 is Hammond Power Solutions Inc. (TSX:HPS.A), a company that enables electrification through its broad range of dry-type transformers, power quality products, and related magnetics, with a dividend-adjusted share price that has increased 928% over the past three years. Collectively, TSX30 companies represent over \$380 billion in market capitalization, having added an impressive \$210 billion during that period — nearly a quarter of a trillion dollars in value creation — while achieving an average dividend-adjusted share price appreciation of 234%.

"This year's TSX30 reflects the leadership and innovation of Canadian companies as Canada transitions to a cleaner



energy future," said Loui Anastasopoulos, CEO, Toronto Stock Exchange. "These top performers are shaping the future of Canada's economy and ensuring our strengths in energy and mining align with the emerging technology sector to keep Canada competitive on the global stage."

Adrian Thomas, CEO, Hammond Power Solutions, added, "Being named the top company in the 2024 TSX30 underscores both our commitment to driving progress in the energy sector and our team's ability to adapt and thrive in dynamic markets. We are proud to play a role in the energy transition space and strive to meet the evolving needs of a changing world."

Sector leadership: Interconnected industries driving growth

The 2024 ranking is dominated by three sectors - Oil & Gas, Industrial Products & Services, and Mining - accounting for 25 of the 30 companies on the list. This strong representation reflects the interconnected nature of these industries and their continued contributions to Canada's economic prosperity, particularly as Canada navigates energy security in the current environment and the transition to cleaner sources of energy.

Energy: Balancing security and innovation

Energy companies feature prominently on the 2024 TSX30, representing over half of the issuers. Amid global geopolitical tensions, these companies play an important role in ensuring a reliable energy supply. Athabasca Oil Corp. (TSX: ATH), for example, is a notable contributor to current energy needs while reducing the carbon intensity of its operations through transformational technologies.

Industrials and mining: Supporting the energy transition

The Industrial Products & Services sector, which includes companies like Hammond Power Solutions, can provide support and infrastructure for energy transition and electrification projects. The Mining sector is also growing, driven by demand for critical minerals needed for electric vehicles (EVs), batteries, and low-carbon and renewable energy. Half of this year's TSX30 mining companies focus on base metals crucial for these technologies. Cameco Corporation (TSX: CCO), a uranium production company and a pure-play investment in the growing demand for nuclear energy, has seen renewed interest, underscoring the importance of critical minerals in the shift to a low-carbon economy.

Technology: Catalyst for navigating energy transition

Technology companies are a driving force behind the growth across energy and related industrial sectors. Celestica Inc. (TSX: CLS), a company that offers solutions for grid stability and EV infrastructure, ranked second in the 2024

TSX30. Celestica's 706% dividend-adjusted share price increase emphasizes the importance of technology in helping navigate the transition to a lower-carbon future.

Investor trends: A shift towards value investing

The 2024 TSX30 indicates a changing investor focus from growth investing to value investing, with a preference for companies with positive cash flow and a history of consistent dividends. Nearly two-thirds (63%) of the 30 companies paid dividends, averaging a 2.8% yield. This is significantly higher compared to the eight dividend-paying companies on the 2021 TSX30, which had an average yield a full percentage point lower. This trend reflects the appeal of stable, cash-generating companies in a volatile market.

Other highlights from the 2024 ranking include:

- Graduations from TSX Venture Exchange (TSXV) to TSX: Nine of this year's TSX30 companies graduated from TSXV, showcasing how this unique two-tiered ecosystem can nurture emerging businesses in growing their market capitalization and investor exposure.
- Representation on leading indices: 17 of the companies are included on either the S&P/TSX Composite Index* or S&P/TSX 60 Index*, enhancing their visibility among investors globally.
- Consistent performers: 14 of the 2024 TSX30 companies have appeared in previous TSX30 rankings (since 2019), with their collective dividend-adjusted share prices up 210% and market capitalization rising 147% during that time.

For detailed results and further information about the ranking methodology, visit www.tsx.com/tsx30.

The 2024 TSX30 ranking:

Ranking	Company Name	Ticker	Three-year dividend-adjusted share price performance
1	Hammond Power Solutions Inc.	HPS.A	928%
2	Celestica Inc.	CLS	706%
3	Athabasca Oil Corporation	ATH	429%
4	CES Energy Solutions Corp.	CEU	335%
5	TerraVest Industries Inc.	TVK	289%
6	NuVista Energy Ltd.	NVA	257%
7	Bird Construction Inc.	BDT	245%
8	MEG Energy Corp.	MEG	226%
9	Secure Energy Services Inc.	SES	216%
10	International Petroleum Corporation	IPCO	215%
11	China Gold International Resources Corp. Ltd.	CGG	208%
12	Fairfax Financial Holdings Limited	FFH	202%

13	Bombardier Inc.	BBD.B	200%
14	Cameco Corporation	CCO	186%
15	Computer Modelling Group Ltd.	CMG	184%
16	Mattr Corp.	MATR	183%
17	Imperial Oil Limited	IMO	167%
18	ARC Resources Ltd.	ARX	154%
19	Canadian Natural Resources Limited	CNQ	152%
20	PHX Energy Services Corp.	PHX	152%
21	Filo Corp.	FIL	144%
22	Obsidian Energy Ltd.	OBE	142%
23	Cenovus Energy Inc.	CVE	141%
24	Teck Resources Limited	TECK.B	140%
25	Olympia Financial Group Inc.	OLY	139%
26	Vitalhub Corp.	VHI	136%
27	Dynacor Group Inc.	DNG	136%
28	Spartan Delta Corp.	SDE	135%
29	Cardinal Energy Ltd.	CI	134%
30	Alamos Gold Inc.	AGI	134%

Source: All data is sourced from TSX/TSXV Market Intelligence Group analysis. Based on historical dividend-adjusted share prices from S&P Capital IQ as at June 30, 2024.

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