



BMO works with Atlantic Packaging towards a sustainable future

March 10, 2021 | [Customers](#), [Sustainability](#) [f](#) [t](#) [in](#)

As part of BMO's commitment to be our clients' partner in the [transition to a net zero world](#), we help our clients adapt to climate change impacts and contribute to the transition to a low carbon economy. One of the clients we've partnered with to advance solutions is Atlantic Packaging Products.

Atlantic provides innovative and sustainable packaging products including corrugated packaging, 100% recycled paper mills, retail packaging and displays, and paper bag products. In business since 1945, they're an industry leader and a privately owned Canadian packaging company.

Recently, Atlantic was the recipient of the first labelled Green Loan in Canadian history. BMO acted as Co-Lead, Joint Bookrunner and Co-Green Structuring Agent on the Green Loan, and BMO's Sustainable Finance team led the drafting of Atlantic Packaging's Green Financing Framework, which outlines the company's overarching commitment to a sustainable future.

Atlantic's aim is to keep innovating – and to become even more sustainable as they do it. Its new green financing commitment is a key enabler in that strategy. Proceeds from the financing will be used to support the construction of a new 100% recycled containerboard facility in Whitby, Ontario.

The Green Loan category is still new, making up approximately US\$80 billion of US\$700 billion in sustainable debt issued globally in 2020. Labelled Green Loans align with the [Green Loan Principles](#) (GLPs), which promote the development and integrity of the green loan market. The GLPs are focused on using proceeds for projects with environmental benefits, processes for project evaluation, transparent management of proceeds and reporting. These loans are a meaningful way to encourage and promote sustainable business practices.

By structuring the first labelled Green Loan in Canadian history, BMO is once again at the forefront of delivering innovative products to our clients – and driving a sustainable future for all. It's part of our new, focused commitment to drive economic transformation toward a net zero world. In addition to partnering with clients, we're also proudly expanding our capabilities through our new BMO Climate Institute, which provides thought leadership at the intersection of climate adaptation and finance, allowing us to be the premier advisor to clients and partners on climate risk and opportunity. This work will help us bring together industry, government, academia and investors to unlock solutions that advance climate transition and enhance resilience.

Find out more about [Atlantic Packaging](#).

Find out more about our [net zero commitments](#) and [sustainable finance](#) at BMO.