



Top Canadian Utility Stocks to Buy This Week

Description

Emera ([TSX:EMA](#)) is firing on all cylinders. The company recently reported phenomenal results and increased the dividend. BlockEnergy, the first utility-owned, community microgrid platform providing [distributed energy at](#) the community scale, is now advancing to a full-scaled pilot as it is currently being installed in 37 homes in a residential community under construction in Tampa, Florida.

Focused on sustainability

Further, Emera's environmental, social, and governance (ESG) commitments have been core to the company's strategy and culture for more than 15 years. Last year, in addition to advancing Emera's ESG commitments, Emera also enhanced the company's ESG reporting with the addition of two [new disclosure frameworks](#).

In addition, Emera also reinforced the company's ESG governance by appointing executive oversight of ESG and establishing a sustainability management committee to oversee the company's ESG risk management, disclosures, and focus areas. Emera has indicated that it will be releasing the company's 2021 sustainability report later this year.

Decarbonization and 2050 net-zero vision

Decarbonization is central to Emera's strategy and a key driver of the company's growth. For more than 15 years, Emera has been working to reduce CO2 emissions from across the company's operations. In 2020, Emera achieved a 39 percent reduction over 2005 levels.

Emera also recently announced the company's climate commitment to building on the company's strong decarbonization track record by setting clear future-focused carbon reduction goals and a vision to achieve net-zero carbon emissions by 2050.

With existing technologies and resources and the benefit of supportive regulatory decisions, Emera plans and expects to achieve several goals compared to corresponding 2005 levels. These include a

55 percent reduction in carbon emissions by 2025, an 80 percent reduction in coal usage by 2023 along with the retirement of the company's last existing coal unit no later than 2040.

Reduction in carbon emissions

Overall, the company is working on achieving at least an 80 percent reduction in carbon emissions by 2040. Emera appears to seek to achieve these goals and realize the company's net-zero vision while staying focused on enhancing reliability, maintaining affordability, adopting emerging technologies, and working constructively with policymakers, regulators, partners, investors, and the company's communities.

By delivering for Emera's customers, Emera drives predictable returns and steady growth for the company's investors. This enables it to reinvest in the company's teams, companies, and communities. Also, Emera appears to realize that diverse cultures and experiences make the company's business stronger.

Multi-year inclusion and diversity strategy

Emera seems committed to providing diverse and inclusive workplaces where everyone is valued and treated with respect. Emera continues to execute on the company's multi-year inclusion and diversity strategy to align best practices and drive key areas of focus and improvement. Emera continually assesses and addresses pay equity gaps, conducts training for all Emera leaders and board members, and cultivates strong employee networks.

Furthermore, Emera gathers self-identification data to ensure the company's culture reflects the communities where it operates. Emera has integrated a commitment to diversity into the company's recruitment and advancement strategies and recently established a \$5 million fund to support inclusion and diversity efforts in the company's communities.

Overall, these initiatives have likely enhanced Emera's intrinsic value.

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