



## ***Press Release***

### **OMI Lacombe Canada divests financial holdings in fossil fuel companies**

Ottawa, ON – November 12, 2024

The Missionary Oblates of Mary Immaculate of OMI Lacombe Canada have decided to withdraw from a mutual fund that held its only remaining investments in coal, oil and gas companies. Responding to the 2019 Canadian Parliament declaration of a “climate emergency,” this organization of Catholic priests and brothers joins a growing number of faith groups who have decided to fully divest totally from financial holdings in petrocarbons.

The Oblate decision was made public today in conjunction with a worldwide divestment announcement by religious organizations representing several faith communities and institutions. In Canada, this includes Saint Paul University and the Sœurs Servantes du Saint-Cœur de Marie Generalate, alongside OMI Lacombe Canada.

This announcement aligns with the 29<sup>th</sup> Conference of the Parties to the UN Framework Convention on Climate Change - [COP29](#), in Baku, Azerbaijan (November 11-22). Global warming is now set to reach double the 1.5° C increase limit set at the 2015 COP in Paris. New goals will be set at this COP29 meeting to increase climate finance to the Global South. The world’s poor and marginalized, who contribute the least to greenhouse gas emissions, are suffering the greatest impact from climate change and have the fewest resources to respond. For the Oblates of OMI Lacombe Canada, this decision aligns with their mission to “stand with the voiceless [poor], hearing and making heard their cry.” The UN reports growing numbers of refugees displaced by climate chaos, often arriving in inhospitable places with few resources for a dignified life.

OMI Lacombe Canada’s Provincial leader, Fr. Ken Thorson, OMI, stated that his community’s decision to fully divest was a response both to the scientific reality of climate change and in alignment with the moral leadership of Pope Francis. “In his Apostolic Exhortation *Laudate Deum* in October 2023, the pope wrote that our ‘abandonment of fossil fuels is not progressing at the necessary speed.’ In his statement to COP28 in Dubai, he called for the ‘elimination of fossil fuels as part of the larger and necessary eco-transition. Our eco-conversion in Canada can help to bring the pope’s moral message home.”

Tara Hurford, Executive Director of *Le Centre Oblat: A Voice for Justice*, stated that “many Oblates have long supported eco-justice ministries of other Catholic and ecumenical religious communities. Likewise, there are many examples of Oblate parishes where Oblates and parishioners have fostered environments of ecological conversion and action ... so eliminating this final petrocarbon investment from their portfolio was an inevitable progression.” Tara adds, “The hope is that other Oblate provinces in Canada and abroad will continue this trend of divesting from the coal, oil and gas industry, as well.”

Founded in 2003, OMI Lacombe Canada is part of a worldwide congregation of priests and brothers active in 130 countries on five continents.

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(NB: Messages and emails left outside of office hours will be responded to as soon as possible)