

Grantbook Becomes First Canadian Company to Sell to an Employee Ownership Trust

TORONTO, ON, February 5, 2025 – The employees of Grantbook rang in 2025 as the new owners of the Toronto-based company. Grantbook became majority-owned by Canada’s very first Employee Ownership Trust (EOT) on January 1, 2025. EOTs are new to Canada and were established last June through federal legislation.

Grantbook is a thriving consultancy serving the philanthropic sector, with about 50 employees. Grantbook’s sale to its employees through an EOT was part of a planned exit from the business by co-founder Peter Dietz. Employees now share in a majority stake in the business through the new trust.

“I had spent several years in search of an exit strategy that would ensure the legacy of the values-based business we’ve built together. The EOT does that perfectly, while setting Grantbook up for continued independence and success,” said Peter Deitz.

In addition to launching EOTs in Canada, the federal government established a \$10 million capital gains tax incentive for Canadians who sell their business to an EOT in order to encourage uptake. The Canadian model and tax incentive is based on the UK’s successful EOT program, which saw [over 400 companies](#) sold to their workers in 2024. [A recent study](#) showed that EOTs in the UK are more productive, grow faster, create more jobs and are more resilient than their peers, while producing more income for employees. Grantbook’s workers are now poised to benefit similarly to the tens of thousands of workers in the UK who are owners through EOTs.

While Grantbook’s EOT is Canada’s first, industry insiders suggest there are more to come. “I’m hearing about several more in the pipeline,” said Michael Ras, CEO of Employee Ownership Canada. In the UK, fewer than 20 companies sold to EOTs in 2014, the year they were introduced. Ten years later, EOTs now represent about 8% of all business sales in the country.

“With supportive public policy, we’re on a great trajectory here in Canada,” said Ras. “Interest is growing and there’s a clear buzz in the market. I’m excited about what EOTs will mean for Canada and Canadian workers.”

Advisors

[Rewrite Capital Advisors](#) produced an EOT feasibility study for Grantbook. The transaction was completed with assistance from [Wesley Novotny](#) and [Wade Ritchie](#) of Bennett Jones, Sue Lawrence, founder of [Independent Directors & Trustees](#) in the UK, and [Daniel Batista](#) from Caravel Law.

About Grantbook

Founded in 2012 and headquartered in Toronto, Grantbook is a proud B Corp exclusively serving philanthropy. As a strategic consultancy, Grantbook’s consultants

help grantmakers in their journey to operational excellence via a full suite of advisory, technology implementation, and ongoing support services. With deep knowledge of the best practices and tech systems for high-impact grants management, Grantbook guides funders—family, private, community, and government, as well as funding collaboratives—through the array of roles, processes, data, and systems choices that catalyze transformational philanthropy.

About Employee Ownership Canada

Employee Ownership Canada (EOC) is a national member-driven nonprofit association dedicated to increasing employee ownership adoption in Canada. Studies show that when a high percentage of companies are owned by their workers, it leads to improved economic performance, increased resilience and better, higher-paying local jobs. Led by CEO Michael Ras, EOC creates awareness campaigns and delivers educational material across all mediums to increase knowledge of employee ownership across the country. It also advocates for policy change at all levels of government to encourage more adoption of employee ownership in the private sector. To learn more, please follow us on LinkedIn or visit www.employee-ownership.ca.

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