

EU LEADS THE WAY BY ADOPTING THE CORPORATE SUSTAINABILITY REPORTING DIRECTIVE

THE CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD) IS A REALITY. ADOPTED BY THE EU PARLIAMENT ON 10/11/22, THIS NEW LEGISLATION INCREASES TRANSPARENCY ON ENVIRONMENTAL AND SOCIAL AFFAIRS AND GOVERNANCE MATTERS. THE NEW LEGISLATION IS EXPECTED TO BE ADOPTED BY THE EU COUNCIL ON 28/11/22, AFTER WHICH IT WILL BE SIGNED AND PUBLISHED IN THE EU OFFICIAL JOURNAL. ALL THESE CHANGES WILL DRIVE CSRD TO BECOME THE NORM FOR LARGE COMPANIES.

From 11.700
companies



To 50.000
companies

KEY POINT :



MORE DETAILED REPORTING REQUIRMENTS ON COMPANIES' IMPACT ON THE ENVIRONMENT, HUMAN RIGHTS AND SOCIAL STANDARDS, BASED ON COMMON CRITERIA IN LINE WITH EU'S CLIMATE GOALS



COMPANIES WILL BE SUBJECT TO INDEPENDENT AUDITING AND CERTIFICATION

THIS LEGISLATION WILL APPLY TO ALL LARGE COMPANIES, WHETHER LISTED ON STOCK MARKETS OR NOT



NON-EU COMPANIES WITH SUBSTANTIAL ACTIVITY IN THE EU (WITH A TURNOVER OVER €150 MILLION EURO IN THE EU) WILL ALSO HAVE TO COMPLY



EFFECTIVE DATES:

- FROM JANUARY 1st, 2024 FOR LARGE PUBLIC-INTEREST COMPANIES (<500 EMPLOYEES) ALREADY SUBJECT TO THE NON-FINANCIAL REPORTING DIRECTIVE, WITH REPORTS DUE IN 2025
- FROM JANUARY 1st, 2025 FOR LARGE COMPANIES THAT ARE NOT PRESENTLY SUBJECT TO THE NON-FINANCIAL REPORTING DIRECTIVE (<250 EMPLOYEES AND/OR €40 MILLION IN TURNOVER AND/OR €20 MILLION IN TOTAL ASSETS), WITH REPORTS DUE IN 2026
- FROM JANUARY 1st, 2026 FOR SMES AND OTHER UNDERTAKINGS, WITH REPORTS DUE IN 2027. SMES CAN OPT-OUT UNTIL 2028.

