

Press Release**Brussels, 8 March 2018**

Engagement with EU listed companies required to make the Commission's Action Plan on Sustainable Finance a success

EuropeanIssuers, representing the interests of publicly quoted companies across Europe, welcomes the Commission's Action Plan on Sustainable Finance published today.

Florence Bindelle, Secretary General of EuropeanIssuers, said: *"We support the Commission's commitment to work towards more competitive and innovative capital markets, while aiming at creating a sustainable economy. Climate change is a major risk that everyone is faced with and that we all need to manage."*

Elisabeth Gambert, co-chair of the Corporate Reporting Working Group of EuropeanIssuers emphasised that a long-term vision is necessary to identify the right solutions and ensure the sustainability of the economic and financial activities. She commented: *"Many companies already incorporate environmental, social and governance factors in their strategies and communications and some already have specific climate-related policies in place. However, there are also companies in some EU markets that are reporting non-financial information for the first time, in line with the new requirements introduced by the Non-Financial Reporting Directive. Therefore, we believe that flexibility is key to ensuring that we avoid 'one-size-fits-all' rules and that companies at different stages of growth have the possibility to adapt. Moreover, we believe that a proper assessment of all reporting requirements on listed companies should be conducted before any new corporate reporting requirements are introduced."*

Sustainable Finance is an important matter and therefore the involvement of representatives of non-financial companies in developing new proposals is crucial. Le Quang Tran Van, co-chair of the Corporate Reporting Working Group of EuropeanIssuers pointed out: *"Corporates play a key role in energy transition and reporting processes. They should therefore be directly involved in all discussions on ESG, sustainable finance and climate-related reporting to ensure an adequate scope of reporting and to avoid inappropriate calibration of reporting requirements that could prove overly burdensome for non-financial companies while delivering limited benefits to investors. We should also be wary of any measures that could require disclosure of strategic and confidential information that could undermine competitiveness of European businesses."*

EuropeanIssuers is ready to support the Commission's Sustainable Finance initiatives and offers to contribute to the development of solutions that would work best for investors, companies and the society.

NOTES TO EDITORS

About EuropeanIssuers

EuropeanIssuers is a pan-European organisation representing the interests of publicly quoted companies across Europe to the EU Institutions. Our members include both national associations and companies from all sectors in 15 European countries, covering markets worth € 7.6 trillion market capitalisation with approximately 8000 companies.

We aim to ensure that EU policy creates an environment in which companies can raise capital through the public markets and can deliver growth over the longer-term. We seek capital markets that serve the interests of their end users, including issuers.

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