

PRESS RELEASE

Second European Lab Project Task Force Appointed

The European Lab Steering Group has appointed the Project Task Force for its second project on reporting of non-financial risks and opportunities and linkage to the business model

Brussels, 4 June 2020:

The Steering Group of the European Corporate Reporting Lab @EFRAG (European Lab) has appointed the members of the Project Task Force for the project on reporting of non-financial risks and opportunities and linkage to the business model. The appointed members have expertise on reporting of non-financial information as preparers of different sizes in a number of sectors, financial institutions (banks and insurers), users (institutional investors and rating agencies), the accountancy profession, not-for-profit organisations with a role in standard-setting and good practice identification for corporate reporting, academia and other stakeholders.

This new project task force will be responsible for the operation of the second project of the European Lab, including planning, identification of good reporting practices and challenges, conducting stakeholder outreach activities, and the project deliverables. The term of appointment is for the duration of the project.

Jean-Paul Gauzès, EFRAG Board President and Chair of the European Lab Steering Group, welcomed the new appointments noting: *“Following the successful completion of the first project of the European Lab, we were happy to see the continued interest in its activities through the large number of applications received for the second project. The appointed project task force brings together a wide skillset and expertise in the field of non-financial reporting from all over Europe. We expect the output of this new project to make a significant contribution to the mission of the European Lab to share good practices and stimulate innovation in the field of corporate reporting in Europe.”*

Alain Deckers, Head of unit, Corporate reporting, audit and credit rating agencies at the European Commission and Vice-Chair of the European Lab Steering Group, commented: *“The reporting of non-financial information continues to be one of the key priorities for the European Commission and its sustainable finance agenda. Companies are now, also due to the covid-19 crisis, rethinking more broadly than ever before the sustainability of their business models as well as their impact on societies and the environment. Businesses and the investor community are increasingly focusing on non-financial factors for financial decision-making. The output of the second project of the European Lab is expected to identify practical examples on how to present adequate information on sustainability-related risks and opportunities in corporate reports.”*

The newly-appointed project task force members are:

- Charles Mario Abela, not-for-profit organisation (Malta)
- Maria Alexiou, preparer (Greece)
- Estelle Aymard-Young, financial institution (France)
- Emilie Beral, user (France)
- Donato Calace, digital tools (Italy)
- Daniela Cholakova, preparer (Bulgaria)
- Jean-Philippe Desmartin, user (France)
- Laura Girella, not-for-profit organisation/ academia (Italy)
- Michael Goebbels, preparer (Germany)
- Ulrika Hasselgren, user (Denmark)
- Christian Hell, accountancy profession (Germany)
- Marcus Looijenga, accountancy profession (Netherlands)
- Gloria Mazzocco, preparer (Italy)
- Giuseppe Milici, accountancy profession (Italy)
- Tegwen Le Berthe, user (France)
- Isabel Gavín Pérez, financial institution (Spain)
- Eckhard Plinke, user (Germany)
- Gunnar Rimmel, academia (Sweden)
- Dawn Slevin, other stakeholder (Ireland)
- Mirjam Wolfrum, not-for-profit organisation (Germany)

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Notes for editor:

1. Contact details:
 - a. For more information about EFRAG please contact: EFRAG, 35 Square de Meeûs, B-1000 Brussels. Tel: +32 (0)2 207 93 00; info@efrag.org
2. About EFRAG (www.efrag.org)
 - a. The European Financial Reporting Advisory Group's (EFRAG) mission is to serve the European public interest by developing and promoting European views in the field of financial reporting and ensuring these views are properly considered in the IASB standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or revised IFRS meet the criteria in the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good. EFRAG stimulates innovation in corporate reporting through the European Reporting Lab@EFRAG's work in

sharing good practices, which also complements and contributes to our work on financial reporting.

- b. EFRAG seeks input from all stakeholders, and obtains evidence about specific European circumstances, throughout the standard-setting process and in providing our endorsement advice. Our legitimacy is built on transparency, governance, due process (which may include field tests, impact analyses and outreaches), public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly and consistently, and be recognised as the European Voice in financial reporting.

