

CDP and EFRAG Announce Extensive Interoperability Between CDP Questionnaire and EU Sustainability Reporting Standards

Deepened cooperation between CDP and EFRAG marks a step forward for creating efficiency in the environmental data ecosystem

- Organisations confirm high degree of commonality and interoperability between CDP's questionnaire and the ESRS climate standard, with comprehensive mapping to be published in early 2025
- CDP and EFRAG to explore strengthening ESRS alignment in 2025, alongside delivering insights on ESRS-aligned response data to the market.
- CDP-EFRAG partnership aims to reduce reporting burden for companies and supporting organizations worldwide in preparing for compliance with the Corporate Sustainability Reporting Directive (CSRD)

November 12, 2024 (Brussels): At COP29, EFRAG and CDP, the global independent disclosure system for companies to measure and manage their environmental impacts, announced today extensive commonality and interoperability between CDP and the European Sustainability Reporting Standards (ESRS). This marks a significant step towards both organizations' shared goals of creating efficiency in the environmental data ecosystem.

The announcement comes as a result of ongoing collaboration between CDP and EFRAG. Joint mapping efforts have revealed a substantial commonality between CDP's questionnaire and the ESRS climate standard (ESRS E1), with provisional mapping by the organizations revealing that such a high level of commonality benefits companies both ways: ESRS E1 reporters will find it easier to complete CDP disclosures, while CDP disclosing companies will be well prepared for ESRS E1 reporting requirements. This will be detailed in a comprehensive mapping to be published early next year, ahead of the 2025 CDP disclosure cycle.

As a key ESRS market adoption partner for EFRAG, CDP is well positioned to support the uptake of the European standards worldwide. With companies representing 90% of European stock markets already using CDP to disclose environmental data, the CDP environmental disclosure platform will be a major tool for accessing ESRS-aligned data.

Sherry Madera, CEO of CDP, said: "At CDP, we continue to evolve our disclosure system to meet changing market needs, always guided by our 'write once, use many' philosophy. By collaborating closely with standard setters like EFRAG, we're working towards a more efficient global environmental disclosure ecosystem that benefits both reporting organizations and data users alike.

Our valued partnership with EFRAG is rooted in our shared goals of making environmental disclosure more efficient and valuable. The extensive commonality we've identified between CDP's questionnaire and the ESRS climate standard is just the first step, and reinforces our commitment to streamlining the reporting process for organizations worldwide."

Patrick de Cambourg, Chair of the EFRAG SRB, said: "Our mission at EFRAG is, in line with the CSRD ambition, to bring a critical contribution to the development of quality and accessible sustainability related data to foster the sustainable growth of businesses as well as transparency and accountability vis-à-vis all stakeholders.

Our ongoing work on datapoint mapping is a major step forward since it is designed to ultimately align to the maximum extent possible the CDP questionnaire with the ESRS disclosures in order for the users of the CDP platform to benefit from a straightforward digital reporting mechanism."

The EFRAG-CDP cooperation includes several key initiatives aimed at reducing the reporting burden for companies while supporting global organizations to implement the Corporate Sustainability Reporting Directive (CSRD). Following today's announcement of the existing commonality between CDP's platform and ESRS E1, CDP will deliver insights on ESRS-aligned response data to the market. CDP will also explore strengthening the alignment of its questionnaire with ESRS E1 in 2025.

CDP and EFRAG will collaborate to publish mapping guidance between the ESRS and 2025 CDP questionnaire to support companies in the upcoming disclosure cycle. Additionally, a comprehensive market research project will engage both organizations as well as disclosers and data users to identify the ESRS datapoints needed to inform future CDP questionnaire developments.

Ends.

About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 700 financial institutions with over \$142 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Over 24,000 organizations around the world disclosed data through CDP in 2023, with more than 23,000 companies – including listed companies worth two thirds global market capitalization - and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, the We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net or follow us @CDP to find out more.

About EFRAG

EFRAG's mission is to serve the European public interest in both financial and sustainability reporting by developing and promoting European views in the field of corporate reporting. EFRAG builds on and contributes to the progress in corporate reporting. In its sustainability reporting activities, EFRAG provides technical advice to the European Commission in the form of draft European Sustainability Reporting Standards (ESRS) elaborated under a robust due process and supports the effective implementation of ESRS. EFRAG seeks input from all stakeholders and obtains evidence about specific European circumstances throughout the standard-setting process. Its legitimacy is built on excellence, transparency, governance, due process, public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly, and consistently, and be recognised as the European voice in corporate reporting and a contributor to global progress in corporate reporting.

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