



Brazil, Denmark, France & South Africa Join in Commitment to Sustainability Reporting

Rio de Janeiro, 20 June 2012 - Today a group of leading governments join together in a unique initiative to commit to corporate sustainability reporting, in support of paragraph 47 of the UN Conference on Sustainable Development – Rio+20 – outcome document.

Brazil, Denmark, France and South Africa are forming a group of ‘friends of paragraph 47’ to advance corporate sustainability reporting, and to that effect they have invited Global Reporting Initiative (GRI) and the United Nations Environment Programme (UNEP) to support them.

Their vision is that corporate transparency and accountability are key elements to enhancing the private sector’s contribution to sustainable development. Making sustainability reporting standard practice among companies will contribute to monitor the impacts on and the contribution to sustainable development by the corporate sector.

The announcement was made at the event ‘Denmark & South Africa Show the Way: Corporate Social Responsibility and Sustainability Reporting Create a Green Economy and Sustainable Development’, held today at Rio+20, in the presence of Achim Steiner, Executive Director of UNEP. Together with the announcement they invited other governments to join.

In the coming months they will have their kick off meeting to carve out their scope of work.

Brazil, Denmark, France and South Africa are pioneers in sustainability reporting practice and policy. They are now taking the opportunity provided by the global political agreement at Rio+20 to share their experience with the rest of the world and contribute to making corporate sustainability reporting standard practice.

At today’s event Mr Villy Søvndal, Minister for Foreign Affairs for the government of Denmark, encouraged fellow leaders to adopt similar strategies to Denmark, where large companies are required to report their economic, environmental and social performance, or explain why they do not report.

Søvndal comments: “Governments can play a crucial role in driving sustainability practices and disclosure at a national level. In Denmark, the legal requirement for the largest companies to report is having positive effects – increasing Danish companies’ international reputation and creating value for the companies and their stakeholders. These positive outcomes have in turn motivated more companies to address their Corporate Social Responsibility and to report on their sustainability performance. The



Rio+20 Conference should inspire more governments and businesses to adopt sustainability reporting as a driver for sustainable development”.

Similarly, in South Africa companies listed on the Johannesburg Stock Exchange are required to produce a report integrating their financial and sustainability performance, or explain why they do not - a requirement of the King III Code.

Edna Molewa, Minister of Water and Environmental Affairs for South Africa, explains the benefits. “King III has provided a platform for compulsory integrated sustainability reporting for all companies listed on the Johannesburg Stock Exchange (JSE), this means that all these companies are required to report on their environmental, economic, social as well as governance performance. Adoption of more sustainable approaches will create new green jobs, open up new investment opportunities and export markets; supports the creation of knowledge based economy and allow South Africa to set standards and demonstrate thought leadership.”

Today’s commitment from governments is an important continuation of a development that was started at the Johannesburg Sustainable Development Summit in 2002. At this summit, sustainability reporting was endorsed in paragraph 18 of the Plan of Implementation, with encouragement for business to use the Global Reporting Initiative’s Sustainability Reporting Framework.

Since 2002, the Global Reporting Initiative, of which UNEP was a founder, has developed into the global *de facto* standard for sustainability reporting. Thousands of companies have responded to the Johannesburg call by reporting their sustainability performance, both in industrialized and emerging economies. Companies and their investors, customers, and employees have discovered the value of transparency for business, markets, and communities. UNEP, through its Finance Initiative, has been working with financial institutions since 1992 to encourage the incorporation of corporate sustainability considerations within their financial decision making – for which the availability of more and consistent data is key. Today’s commitment offers the opportunity to scale up reporting efforts and to respond to the needs that still persist.

Achim Steiner, UN Under-Secretary General and UNEP Executive Director, said:” Year in and year out trillions of dollars flow in and out of investments across the globe, a proportion of which is assisting in generating the conditions for a transition to a low carbon, resource efficient, job generating Green Economy”.

“An intensified commitment on sustainability reporting could dramatically assist in accelerating and scaling-up these positive investment flows and bridge what is currently a big gap between ambition and reality for a sustainable future. The momentum is rapidly gaining ground among countries, responsible investors, an increasing number of corporations and forward-looking sectors of civil society-today’s announcement offers further momentum to accelerate and scale-up accountability towards the Future We Want



and the future seven billion people need,” added Mr Steiner.

For more information, contact:

Pietro Bertazzi, Manager Policy and Advocacy, Global Reporting Initiative, Phone: +31 6 57451415, Email: bertazzi@globalreporting.org

Nick Nuttall, UNEP Division of Communication and Public Information Acting Director and Spokesperson, Tel. +55 11 6593 8058, +254 733 632 755, E-mail: nick.nuttall@unep.org

Notes to Editors

1. Event details: Denmark & South Africa Show the Way: Corporate Social Responsibility and Sustainability Reporting Create a Green Economy and Sustainable Development. 20 June, 5.00pm - 6.30pm, Riocentro, room T-2.

Contributors:

- Ms. Izabella Monica Vieira Teixeira, Minister of Environment, Brazil
- Mr. Villy Søvndal, Minister for Foreign Affairs, Denmark
- Ms. Bomo Edna Molewa, Minister for Water and Environmental Affairs, South Africa
- Ms. Nicole BRICQ Minister for Ecology, Energy and Sustainable Development, France
- Mr. Achim Steiner, Executive Director, UNEP
- Mr. Lars B. Goldschmidt, Deputy Director General, Confederation of Danish Industries
- Mr. Derek Osborn, President Stakeholder Forum
- Mr. Ernst Ligteringen, Chief Executive, GRI

For more information: <https://www.globalreporting.org/resource/library/GRI-rio-program.pdf>, Denmark & South Africa Show the Way: Corporate Social Responsibility and Sustainability Reporting Create a Green Economy and Sustainable Development

2. Ban Ki-moon speech: 16 February at the KPMG summit in New York entitled ‘Business Perspective for Sustainable Growth’. http://www.un.org/apps/news/infocus/speeches/statments_full.asp?statID=1456

3. About the Global Reporting Initiative

The Global Reporting Initiative (GRI) produces a comprehensive Sustainability Reporting Framework that is widely used around the world, to enable greater organizational transparency. The Framework, including the Reporting Guidelines, sets out the Principles and Indicators organizations can use to report their economic,



UNITED NATIONS ENVIRONMENT PROGRAMME

Programme des Nations Unies pour l'environnement Programa de las Naciones Unidas para el Medio Ambiente
Программа Организации Объединённых Наций по окружающей среде برنامج الأمم المتحدة للبيئة

联合国环境规划署



environmental, and social performance. GRI is committed to continuously improving and increasing the use of the Guidelines, which are freely available to the public.

GRI, a multi-stakeholder foundation, was set up in the US in 1997 by CERES and the United Nations Environment Program (UNEP). In 2002, GRI moved its central office to Amsterdam, where the Secretariat is currently located. GRI has regional 'Focal Points' in Australia, Brazil, China, India and the USA, and a worldwide network of 30,000 people. Website: www.globalreporting.org

4. About UNEP

The United Nations Environment Programme (UNEP) is the voice for the environment in the UN system. Established in 1972, UNEP's mission is to provide leadership and encourage partnership in caring for the environment by inspiring, informing, and enabling nations and peoples to improve their quality of life without compromising that of future generations. UNEP is an advocate, educator, catalyst and facilitator promoting the wise use of the planet's natural assets for sustainable development. It works with many partners, UN entities, international organizations, national governments, non-governmental organizations, business, industry, the media and civil society. UNEP's work involves providing support for: environmental assessment and reporting; legal and institutional strengthening and environmental policy development; sustainable use and management of natural resources; integration of economic development and environmental protection; and promoting public participation in environmental management.