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## More than 330 businesses call on Heads of State to make nature assessment and disclosure mandatory at COP15

*Firms falling short of the nature disclosure required to limit urgent risks, finds new report*

More than 330 business and finance institutions, with combined revenues of more than \$1.5 trillion, including **Aviva Investors, BNP Paribas, Danone, FirstRand, GSK, H&M Group, Holcim, IKEA, Mahindra Group, McCain Foods, Natura &Co, Nestlé, Rabobank, Roche, Sintesa Group, Sainsbury's, Salesforce, Sony Group Corporation, Tata Steel, Unilever and Yara**, today urge Heads of State to move beyond voluntary actions, ‘transform the rules of the economic game and require business to act now’ to halt and reverse biodiversity loss at the UN Biodiversity Conference (CBD COP15) in Montreal 7 – 19 December 2022.

As the nature crisis worsens, businesses and financial institutions from 52 countries including Canada, UK, Japan and China, recognize the role they must play to address their impacts and support the delivery of a once-in-a-decade global biodiversity framework (GBF). Today, they urge world leaders to adopt, in Target 15, mandatory requirements for all large businesses and financial institutions to assess and disclose their impacts and dependencies on biodiversity, by 2030.

**André Hoffmann, Vice-Chairman, Roche Holdings:** “*Nature recovery is within our grasp, provided we all act now. This statement shows the extensive support from major businesses for an ambitious global deal for nature, with clear goals to drive collective business and finance action. The political certainty will accelerate the necessary changes to our business models. We stand ready to do everything in our power to shift to a society where nature, people and business thrive.*”

Business and finance signatories, including more than 100 companies with multi-billion dollar revenues, have declared their critical role in halting and reversing nature loss, through a COP15 Business Statement. Through the statement, firms outline the voluntary actions they are taking such as assessing their impacts and dependencies on nature, disclosing material nature-related information and transforming their business strategies to protect and restore natural ecosystems.

The statement from the more than 330 businesses says: ‘This won’t be easy, but it must happen if we are serious about achieving the Convention on Biological Diversity’s 2050 Vision to ‘Live in Harmony with Nature.’

**Helena Helmersson, CEO, H&M Group, commented:** “*As a global fashion retailer we need to take responsibility in halting and reversing biodiversity loss and collaborating with others to accelerate the change. We support an ambitious Target 15 at CBD COP15 that makes it mandatory for all companies to assess and disclose their impact and dependencies on nature.*”

**Steve Waygood, Chief Responsible Investment Officer, Aviva Investors:** “*The current rate of global economic activity is more than the planet can cope with. If nature was a current account, then we would be heavily overdrawn. This is bad for the environment, and bad for long term growth. We urge Heads of State to make it mandatory for large companies to assess and disclosure their nature-related impacts related risks. Target 15 at COP15 provides an opportunity to address runaway biodiversity loss and create a positive feedback loop of policy and business action.*”

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### Firms falling short of the nature disclosure needed to limit economic, climate and biodiversity risks

Despite [clear warnings](#) that two out of three of the world's most critical risks to our economies are related to the loss of nature, new CDP data reveals that nature-related disclosures are not happening at the scale and speed required to address emerging and urgent risks.

- Businesses continue to forge ahead with climate disclosure. More than 18,600 companies disclosed climate change data through CDP in 2022 - a 42% increase on 2021, the highest annual increase in almost a decade.
- In contrast, just over 1,000 companies disclosed data on forests, a 20.5% increase on 2021.
- Almost 4,000 companies disclosed water security data through CDP in 2022, a 16% increase on 2021 disclosure data.

**Nicolette Bartlett, Chief Impact Officer, CDP, commented:** "*It is positive to see another year's growth in disclosure on forests and water security. Yet once again corporate action on nature is lagging behind that on climate - despite the fact that the two cannot fundamentally be separated. At present, too many companies are blind not only to the material risks they face, but ignorant to the opportunities associated with protecting and restoring nature.*"

### Without robust and mandatory regulation, governments and businesses are flying blind

Signatories of the COP15 Business Statement outline how economically short-sighted it is for governments, businesses, and financial institutions not to be aware of their impacts and dependencies on nature. Shifting to a nature positive economy will create almost [400 million jobs](#) and an annual business value of USD \$10 trillion by 2030.

A new report, '[Make It Mandatory: the case for mandatory corporate assessment and disclosure on nature](#)' published by Business for Nature, Capitals Coalition and CDP, outlines that if assessment and disclosure on nature was mandatory, it would help create fairer competition for business, increase accountability, engage investors and consumers, support SMEs to minimise their nature dependencies through supply chains and help ensure the rights of Indigenous Peoples' and local communities.

**Eva Zabey, Executive Director, Business for Nature, commented:** "*Real change happens when voices unite. Today businesses and financial institutions are sending governments a clear message. They are calling for stronger rules to make it mandatory for large companies to assess and disclose their impacts and dependencies on nature. This is an essential first step. Without this information, we are flying blind into extinction. Frameworks being developed now will support this transition, and companies stand ready to transform their businesses.*"

**Mark Gough, CEO, Capitals Coalition commented:** "*This public call for mandatory assessment and disclosure on nature shows that businesses are increasingly recognizing their impact and critical dependency on the health of the natural world. They now need a clear pathway which empowers them to place the value of nature at the heart of their decision-making. Many of the tools and frameworks to do this already exist or are in development. The adoption of Target 15 is an*

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*opportunity for governments to provide a clear mandate to adopt them and will deliver the playing field needed to accelerate action to transform our economies."*

The report warns that a lack of data means businesses are making decisions that are inefficient, ineffective and in some cases damaging to shareholder value as well as the value of the natural world and the communities who depend on it.

**Mary Robinson, former President of Ireland and Chair of The Elders commented:** "Our economies, societies and livelihoods all depend on nature. Shifting to mandatory nature assessment and disclosure for businesses will be a crucial step in managing nature loss and protecting the future of our planet. As we look ahead to COP15 in Montreal, world leaders have a responsibility to use this once-in-a-generation opportunity to harness the collective power - and responsibility - of business and take action to protect the future of our planet."

## ENDS

Full report and response will be available on 26 October at:  
<https://www.businessfornature.org/make-it-mandatory-campaign>

View the report as a pdf [here](#)

For more information and to arrange interviews please contact:

Rachel Parkes	rachel.parkes@greenhouse.agency	+44 7775 652919
Georgia Crump	georgia.crump@greenhouse.agency	+44 7565 398747

### **Notes to editors**

#### **Information on the CBD COP15 Business Statement**

##### **Top 10 countries represented by signatories**

United Kingdom

Netherlands

France

United States

Canada

Japan

China

Australia

Spain

Germany

##### **List of large signatories (\$1bn+ revenue)**

The latest signatory list is available here on 26 October: <https://www.businessfornature.org/make-it-mandatory-campaign>

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abrdn  
ANA Holdings Inc.  
Arcadis NV  
Arup Group  
ASR Nederland  
Auchan Retail  
Aviva Investors  
AXA Group  
BAT  
BESTSELLER A/S  
BNP Paribas  
Burberry Group Plc  
Cementos Argos S.A.  
Corbion  
Croda International PLC  
CTBC Financial Holding  
Danone  
Decathlon  
Dentsu  
Diageo  
DSM  
EDF  
ekaterra  
EMR  
Enel  
ENGIE  
ERM  
Ermenegildo Zegna Group  
Firmenich  
FirstRand  
FrieslandCampina  
Group Bel  
GSK  
H&M Group  
Heidelberg Materials  
Hilton Foods (Hilton Food Group plc)  
Hindustan Zinc Limited  
Holcim  
Iberdrola  
Ikea  
IMPAX  
Inditex  
Invivo  
Kering  
Kirin Holdings Company, Limited  
KPN  
Legal & general plc

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L'Occitane Group  
L'Oréal  
Mahindra Group  
McCain Foods  
Meiji Holdings Co., Ltd.  
Mindtree  
Mitsui Fudosan Co., Ltd.  
National Grid  
Natura &Co  
Nestlé  
NTT DATA  
Poste Italiane  
PPC Group  
Prada group  
Rabobank  
Ralph Lauren Corporation  
RCL Foods  
Roche  
S Group  
Safaricom  
Sainsbury's  
Salesforce  
SALVATORE FERRAGAMO  
Sappi  
Schneider Electric  
Schroders  
Sintesa Group  
SNC Lavalin Group  
SNCF  
Solvay  
Sonae  
Sony Group Corporation  
SUEZ Recycling and Recovery UK  
Sumitomo Forestry Co. Ltd.  
Suntory Holdings  
Symrise AG  
Taiwan Cement Corporation  
Tata steel  
Tetra Pak  
Tchibo  
UBP Asset Management  
Unilever  
USEN-NEXT GROUP  
Vale  
Valio Oy  
Volvo Car Group  
Wienerberger

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Yara International  
YKK Corporation  
Yorkshire Water

### Supporting quotes

**Jean-Laurent Bonnafé, Director and CEO, BNP Paribas:** “The degradation of our biodiversity has multiple environmental, economic and human repercussions. This movement can only succeed if it is collective, international and deeply rooted in our behaviours. Coalitions like act4nature and TNFD are key levers for a broader integration of solutions to our biodiversity challenges. At BNP Paribas, we are implementing concrete actions in the field, alongside clients and partners, to contribute to the protection of our ecosystem and biodiversity.”

**Iain Mackay, CFO, GSK:** “Human health and long-term business success depend on a thriving natural world. That’s why GSK is committed to understanding and taking action on our impacts and dependencies on nature, as well as investing in nature-based solutions. We are part of the Taskforce for Nature-related Financial Disclosure, with the aim of helping business to better assess and take action on nature-related risks and opportunities. This will lead to the uptake of nature-positive business models, ultimately helping to ensure a healthy planet for healthy people.”

**Dr. Anish Shah, Managing Director & CEO, Mahindra Group:** “A positive relationship with nature is one of the key tenets of Mahindra Group’s sustainability commitment & action. We are committed to conserving the ecological integrity of our locations through responsible business practices and already track our impact across key nature-based metrics including biodiversity conservation, reforestation, water recycling and more. We support mandatory reporting and disclosure of business impact and dependencies on nature because it drives corporate action and enables both businesses and governments to track and benchmark progress.”

**Fabio Barbosa, CEO, Natura &Co:** “As a business with deep roots in the Amazon, Natura &Co has a front row seat to witness the extraordinary aspects of nature as well as the huge threat it is facing. It is a now or never moment when it comes to halting and reversing the loss of nature around the world – and current voluntary approaches just aren’t cutting it. This is the time to take a stand – and we’re proud to join forces with others in calling on government to adopt the policies necessary to empower business to be a force for nature.”

**Jeroen Rijpkema, CEO of Triodos Bank:** “The existential threat of the current pace of biodiversity loss cannot be underestimated. The point of no return comes closer and closer. Triodos Bank is acutely aware of this. We see it as our duty, as a financial institution and as individuals, to urgently preserve and restore nature and biodiversity. Given the complexity of natural ecosystems, there is no single solution to the problem. We need to address the issue from a systemic perspective, targeting various direct and indirect drivers of biodiversity loss and carrying out a strategy for an all-encompassing regenerative economy. The financial sector plays a key role in shaping business and the economy, and therefore in restoring biodiversity. It must reconsider its practices and priorities to play a constructive role in the economy, ensuring that its activities foster economic and societal progress without undermining the environmental foundations of our livelihoods, and contributing to environmental regeneration wherever possible.”

**Nicolas Faller, CEO, UBP SA:** “We are increasingly aware of the immense role nature plays in our economy, but the real catalyst for change is in clear disclosure – we can only manage what we can measure. For the transition to a nature-positive economy, it is vital that the tools being developed by SBTN, the TNFD and others are supported by mandatory reporting requirements on biodiversity.”

**Rebecca Marmot, Chief Sustainability Officer, Unilever:** “Improving the health of our planet requires bold, decisive action from policymakers and businesses. Some progress has been made, but it’s not enough. As climate and nature impacts accelerate and continue to threaten our very survival, there is unprecedented pressure for companies to act. To accelerate action, governments must make it mandatory for all large companies to assess and disclose their impacts on nature. The evidence is there: disclosure drives environmental action and will help companies boost their resilience and adaptability.”

**Shiro Kambe, Senior Executive Vice President, Sony Group Corporation, overseeing Sustainability:** “In line with Sony’s Purpose, to ‘fill the world with emotion, through the power of creativity and technology,’ we are developing a diverse range of businesses centered on people. Based on the recognition that a healthy global environment and social sustainability are essential for people to connect through emotion, we continue to implement various initiatives from a long-term perspective. In our global environmental plan “Road to Zero,” we address four perspectives of environment, one of which is biodiversity. To further our actions, we join forces with others in supporting enhanced transparency brought forth by nature-related disclosures such as TNFD.”

**Rob Cameron, Global Head of Public Affairs, Nestlé:** “At Nestle, we’re taking action across our business to protect and restore biodiversity - particularly through our commitment to roll out regenerative agriculture and achieve deforestation risk free supply chains for our key commodities. All parties must do more to help halt and reverse the loss of nature by 2030. That’s why we support the call for governments to include comprehensive and mandatory nature disclosure rules for large companies and financial institutions in global policy at the UN Biodiversity COP15.”

**Cristiana La Marca, Head of Environment, Enel Group:** “In order to pursue sustainable business and scale up a nature-positive approach, we need a level playing field globally. Mandatory disclosure on biodiversity impacts and dependencies would ensure all player’s replicability and scaling-up of business action without losing time or competitive advantage.”

**Paul Polman, Business leader, campaigner, co-author of ‘Net Positive’:** “While climate disclosure has risen up the corporate agenda, we’re not seeing the same momentum behind assessing and disclosing companies’ impacts on biodiversity – but we need both to reverse nature loss and limit global warming in line with the Paris Agreement. Mandatory reporting levels the playing field between businesses, reduces their exposure to the risks and costs from nature loss, and opens up a wealth of new investment opportunities. The fact business itself is calling for this change should give governments the confidence to move, and move fast.”

**Christiana Figueres, co-founder Global Optimism; former Executive Secretary UNFCCC:** “We are in the race of our lives to address the interconnected challenges we face. This report shows that corporate nature-related disclosure is not happening at the speed and scale that’s required to halt nature loss and limit global warming in line with the goals of the Paris Agreement. Many of the tools

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*for companies and financial institutions are already in place to help advance their assessment and disclosure. Now we need governments to step up and compel companies to act. Our future depends on it."*

**Adrien Geiger, Group Chief Sustainability Officer, L'OCCITANE:** *"It is time to empower, scale up and regenerate to move towards a nature-positive world. Mandatory disclosure and collective action are the only way to advance the nature positive agenda. We welcome policies that will make assessment and disclosure of nature impacts mandatory for businesses. Many companies are already measuring their impact on nature; it's time to make it a common practice for all businesses."*

**Torben Möger Pedersen, CEO, PensionDanmark:** *"PensionDanmark strongly appreciates the urgency to correct and redirect the loss of biodiversity. While we are keen supporters of the statement to governments to make assessment of nature mandatory, we are also committed to make a positive impact ourselves in order to contribute to halting and reversing nature loss by 2030. When PensionDanmark develops a neighborhood, we will make sure that it will have a higher degree of biodiversity than before the construction began. As a part of our policy of circularity, we plant new trees whenever we use wood in real estate investments and biodiversity is a top priority on the agenda – together with climate and gender diversity – in our engagement with companies as an active owner."*

**Paul Cruickshank, CEO, RCL FOODS:** *"RCL FOODS fully supports Business for Nature's call for heads of state to adopt a transformative Global Biodiversity Framework at the UN Biodiversity COP15 in Montreal. As an integrated food manufacturer, we recognize that sustainable practices are essential to the wellbeing of our business, people and environment. Beyond assessing and reporting our nature impacts and dependencies, we acknowledge the need for science-based targets and embedded action to ensure positive, authentic change."*

**Syed Mohazri Syed Hazari, Deputy Head, Ecology & Environment, DHI Water & Environment:** *"The time for businesses to take a backseat on conservation has long passed, but businesses cannot do it alone. We welcome mandatory disclosure of dependencies and impacts on nature, which will require businesses to include honest reports of positive and negative impacts, because transparency from businesses is vital to halting and reversing biodiversity loss. We want and are ready for governments to hold businesses accountable for our impact."*

**Mr. Milan Shah, MD, Jayanti Herbs & Spice:** *"Nature is vital to all businesses, big or small. We have a once in a generation opportunity with 196 countries coming together in Montreal to achieve a 'Paris moment' for nature. Businesses are critical implementers of transformative change and mandatory action from policymakers will ensure action from every business and accelerate the development of accurate instruments and mechanisms for businesses to adopt."*

**David R. Boyd, UN Special Rapporteur on Human Rights and the Environment:** *"The risk that exponential nature loss poses to human rights, health and community well-being around the world is significant and must not be ignored. Everyone has a right to a clean, healthy and sustainable environment, and world leaders must recognise the role that businesses play in protecting it. By including mandatory assessment and disclosure on nature, world leaders will send an important message - that nature is essential and must be valued, protected and restored. When ecosystems are healthy, so are humans."*



**Tony Goldner, Executive Director, TNFD:** "The acceleration in nature loss needs urgent, global and coordinated attention across government, finance and business. One way to start bending the curve on nature loss is through the use of established market disclosure and reporting practice. TNFD is building that risk management and disclosure framework for global adoption to help redirect the flow of capital to nature positive outcomes."

**Erin Billman, Executive Director, SBTN:** "It is a fundamental risk to companies not to be aware of their impacts and dependencies on nature. Science Based Targets Network (SBTN) is providing a framework for companies to set science-based targets (SBTs) for nature, covering freshwater, land, ocean and biodiversity, enabling companies to move from assessing their environmental impacts to setting science-based targets to measuring progress. Once SBTs for nature v1 is published in 2023, it could be used by governments to set mandatory assessment and disclosure of impacts. SBTN's guidance could be a basis for building a harmonized approach to these mandatory requirements, avoid fragmentation amongst countries, and confusion and barriers to implementation for companies."

**Diane Holdorf, Executive Vice President, WBCSD:** "Businesses depend on natural capital. Aligned metrics and accountability are necessary to assess and reward the companies taking action to halt and reverse nature loss and contribute towards nature positive outcomes. Governments need to facilitate this by adopting mandatory assessment and disclosures in the Global Biodiversity Framework to ensure a level playing field and to achieve a net zero, nature positive and more equitable world."

**Pavan Sukhdev, Founder and CEO GIST Impact and Study Leader - TEEB:** "Planetary boundaries are being buffeted like never before. The true risks to society and business arising from nature loss are insufficiently understood and largely not accounted for. Companies must consider the wider social and environmental impacts of their operations, and indeed many have begun to do so. But voluntary action is not enough. Governments at COP15 need to transform the rules of the game through legislation - by compelling companies to track and report their impacts and dependencies on nature. This will create fair competition, unlock opportunities and hold to account companies who do not protect, restore and sustainably use nature."

**Gilles Tisserand, Vice President, Climate & Biodiversity, Tetra Pak:** "Tetra Pak is conducting a value chain assessment of its impacts and dependencies on nature and developing a roadmap with targets and actions to reduce our negative impacts and increase our positive impacts on nature. This builds on Tetra Pak's on-going work on related to nature, which includes reducing the impacts of our own operations, sustainable sourcing and land restoration. Tetra Pak is already disclosing its work on climate and forest annually through CDP disclosure and Tetra Pak Sustainability Report. We will disclose our material nature-related impacts and dependencies, targets and actions in 2023."

**Magali Anderson, Chief Sustainability and Innovation Officer, Holcim:** "Collectively, we must act now to change course and halt the destruction of nature. What gets measured, gets done, so it is fundamental for businesses and financial institutions to measure their impacts and dependencies on Nature to be able to manage them. Mandatory assessment and disclosure on Nature are key to

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*increase accountability, engage investors and ultimately accelerate the transformation we so urgently need to ensure an equitable, nature-positive and net zero future.”*

### ABOUT BUSINESS FOR NATURE [www.businessfornature.org](http://www.businessfornature.org)

- Business for Nature is a global coalition of 75+ influential organizations and forward-thinking companies, demonstrating a credible business voice calling for policies to reverse nature loss this decade.
- More than 1,100 businesses from 70 countries with more than \$5 trillion in revenues have signed Business for Nature's call to action 'Nature Is Everyone's Business' urging governments to adopt more ambitious nature policies. Business for Nature takes an integrated systems approach to contribute to a nature positive, net zero and equitable world. Besides global advocacy, the coalition also works to accelerate business action on nature and inform the implementation of the Global Biodiversity Framework on nature.

### ABOUT CAPITALS COALITION [capitalscoalition.org](http://capitalscoalition.org)

- The Capitals Coalition is a global collaboration that is redefining value to transform decision making. It sits at the heart of an extensive global network which has united to advance the capitals approach to decision-making.
- The ambition of the Coalition is that by 2030 the majority of businesses, financial institutions and governments will include the value of natural, social and human capital alongside traditional produced and financial capital in their decision-making and that this will deliver a fairer, just and more sustainable world.
- The Coalition has published two international protocols - the Natural Capital Protocol and the Social & Human Capital Protocol - which provide a standardised framework that enables businesses to identify, measure and value their direct and indirect impacts and dependencies on natural, social and human capital. Sector guides and supplements exist for finance, forests, food, beverage, apparel and biodiversity.

### ABOUT CDP [www.cdp.net](http://www.cdp.net)

- 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 680 financial institutions with over \$130 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.
- Nearly 20,000 organizations around the world disclosed data through CDP in 2022, including more than 18,700 companies worth half of global market capitalization, and over 1,100 cities, states and regions. Fully Task Force on Climate-related Financial Disclosure (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, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative.