

Press Release

RNE developing innovative solutions for sustainable business together with FinTech Arabesque

Berlin, 2 October 2019 – The German Council for Sustainable Development (RNE) and its Sustainability Code office are entering into a strategic partnership with the financial technology start-up Arabesque S-Ray GmbH. Together, they will be working to create a public and transparent data storage facility for companies' environmental, social and governance (ESG) data. This project will play its part in achievement of the UN's Sustainable Development Goal 17 "Partnerships for the Goals". "The aim here is to take the successes of the Sustainability Code to the next level and enhance the credibility and market relevance of corporate responsibility reporting," Prof. Dr Günther Bachmann, Secretary-General of the RNE, explains.

"The partnership between Arabesque S-Ray and the Federal Government's Sustainability Council will improve the quality and availability of ESG data significantly. The Sustainability Code has been a highly popular 'export' as companies abroad are now applying it, in addition to their counterparts in Germany. We are delighted the RNE has placed its trust in us and look forward to gathering this data together," adds Andreas Feiner, Co-Founder of Arabesque.

Over the months to come, the partners will be working on developing an open-data solution for sustainable business. The Code's database already provides a publicly accessible platform for structured reporting on sustainability topics. Currently, 540 companies in Germany of all sizes and legal forms are applying this reporting standard on a voluntary basis. These include pioneers who have been publicly disclosing their steps towards integrated sustainability management for some eight reporting years now. With around 1,100 Code declarations, the Sustainability Code is well established as a recognised reporting standard. "The task now is to scale up the Code and position it in such a way that it can help shape economic relationships at a global level as well," comments Bachmann.

The RNE cooperates with a variety of stakeholders such as EcoVadis, the Greek QualityNet Foundation, the Czech Ministry for the Economy and the German Sustainability Award. In its advisory capacity to the Federal Government, the RNE brought the Sustainability Code into being as a reaction to the 2008 financial and economic crisis in dialogue with representatives of the financial market and the corporate sector. It builds on international standards, translates these into focused reporting requirements, is free to use and is, thus, well suited to be applied as a blueprint for

implementation throughout Europe as well as globally. The RNE has been managing the voluntary reporting standard since 2012 and has since 2014 been publishing the Code reporting of companies and organisations in a publicly accessible database.

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The Council has been established in 2001 and is an advisory body to the German Government. Its 15 members are nominated by the Federal Chancellor for a (renewable) term of three years. The current members have been nominated in November 2016. The Council's mandate is the following:

It advises the government on its sustainable development policy and, by presenting proposals for targets and indicators, seeks to advance the Sustainability Strategy as well as propose projects for its realization. A further task is to foster social dialogue on the issue of sustainability. The objective here is to increase the level of awareness among all concerned and the population as to what sustainable development actually means by demonstrating the consequences of social action and discussing possible solutions.

More information: www.nachhaltigkeitsrat.de/en

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