

Press release

The Sustainability Code receives UN award for its contribution to sustainability reporting

Berlin, 31.10.2019 – The German Sustainability Code (DNK) has been awarded the ISAR Honours 2019 by the United Nations Conference on Trade and Development (UNCTAD). The award ceremony took place on 30th October 2019 in Geneva at the annual session of ISAR (Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting).

This international award recognises initiatives that deliver an outstanding contribution to transparency regarding sustainability in businesses, particularly through enhancing the comparability and quality of companies' reporting on sustainability issues. A Review Committee of distinguished international experts selects the award winners based on their effective encouragement and assistance for companies' reporting on sustainability performance. The experts were impressed by the Sustainability Code's user friendliness for both the reporting companies and the reports' target audience. Readers can access and compare the reports by means of the Code's free online database and external users can also conduct meta-analyses. A technical interface allows immediate usage of the published information in other evaluation systems. As an open source solution for ecological, social and governance (ESG) data, the Code therefore also contributes to Sustainable Finance.

For Yvonne Zwick, Deputy Secretary General and Head of the Sustainability Code Office, the Code's users are a pillar of its success. "We are very grateful to accept the ISAR Honours 2019 Award on behalf of all the companies that comply with the Sustainability Code and thus promote standardised and focused sustainability reporting", she commented. "We would like to thank the Review Committee for its positive evaluation of the Code. This award supports our ambition to establish the Code internationally – as a standard that is open to all and easy to use", she added.

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The secretariat for the German Council for Sustainable Development oversees the **Sustainability Code**, which promotes responsible business management. It demonstrates the sustainability performance of national and international organisations of all sizes and legal forms in line with 20 criteria and additional performance indicators. Since the beginning of 2017, corporations with over 500 employees are obliged to report on their sustainability-related activities. The EU commission and the German legislative authority recognise the Sustainability Code as an appropriate standard for compliance with the legal reporting requirements. Due to its alignment and uncomplicated application, the Sustainability Code can also be used by small and medium-sized businesses. Use of the Code and its database is free of charge.

Further information at www.sustainabilitycode.org

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