

EU WWF Business and Biodiversity Forum

Key take aways



250 guests from companies, NGO's, institutions and consultancies joined the WWF EU Business and Biodiversity Forum, on the 19th of September in Brussels.

More than 650 people also attended online.

This event aimed at mobilizing the private sector to set ambitious targets for nature, and develop nature transition plans, to contribute to reaching the Global Goals for Nature and halt and reverse nature loss.

Find the replay of the conferences here, along with the power points :

- [replay of the conferences](#)
- [Power points of the plenary speakers](#)



KEY MESSAGES FROM THE DAY

OPENING WORDS BY ALEXANDRA PALT, PRESIDENT OF WWF FRANCE



Initially, environmental targets that companies adopted were based on reasonable efforts that companies accepted to make. Now, **targets have to be adopted based on what the world needs**. Incremental efforts are not enough anymore. We need to accelerate.

To make that happen, we have **regulations**, like the CSRD, which might seem complex, but are only here because we, collectively, didn't do the job before.

We have **tools, like SBTN** (Science Based Target for Nature) which are there to pave the way.

What is also necessary to make the transformation happen at the right scale, is **the right kind of leadership**. How do we get people onboard so that they take the right decisions for nature and society, and not just to maximize profit? Nature action cannot just be about reporting or experimentations here and there. It has to be about setting targets with the right level of ambition (doing what nature needs), and then having leaders feeling personally responsible for achieving these targets.

We have to continue to engage leaderships that have the courage to act. Examples of pioneer companies will help show the way, and we, as the WWF network, will support and collaborate with the pioneers to engage a transformation of the economy, to make it compatible with the good functioning of ecosystems and build a resilient future.

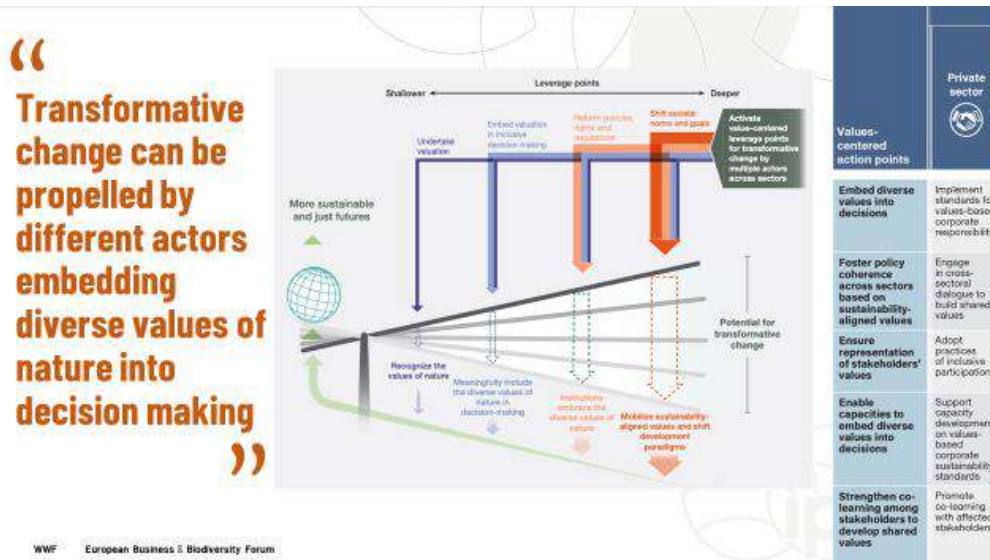
EU AND INTERNATIONAL NATURE POLICY - A LOOK FORWARD ON WHAT TO EXPECT AND HOW BUSINESSES CAN TAKE LEADERSHIP

Key note by Becky CHAPLIN KRAMER, Global Biodiversity Lead Scientist at WWF



Biodiversity is in crisis, we all know it and there is a huge scientific basis to back this up. Biodiversity is complex and the way it is changing is also complex. We see changes in abundance, distribution and composition of species, all contributing to an estimated 1 million species at risk of extinction and as much as 80% of all ecosystems being in decline since 1970 (IPBES report).

Businesses cannot continue to tolerate this loss and need to address drivers of change and conditions of these drivers. According to the latest WEF (World Economic Forum) risk report, 6 of 10 global risks for business are nature related. This calls for transformative change in the way we do business but also in the ways we value (or don't value) nature today. The causes of the global biodiversity crisis and opportunities to address them are tightly linked to the ways in which nature is valued in political and economic decisions. This is both an underlying cause of the biodiversity crisis as well as primary opportunity to address this.



We need to build on the international goals that are agreed upon (like GBF) calling out pivotal role of business in halting and reversing the problem. Because tackling the biodiversity crisis cannot be achieved without cooperation and action from the private sector. Businesses can start with easy and incremental change but also need to move to more difficult and transformative actions:

1. Invest in R&D: This is still an untapped opportunity with lots of potential.
2. Demand transparency: getting stock of your impacts and dependencies helps to define the right actions.
3. Change the rules: Advocate with regulators to set policies that reward the right practices and advocate for changes in the demand side.
4. Integrate nature into climate action: nature provides many solutions for mitigating climate change.
5. Mainstream biodiversity by valuing nature: recognizing how much our economic activities rely on biodiversity and ecosystem services is a game changer.
6. Mobilize finance by finding efficiencies by aligning public, private and other financial flows.

Roundtable session moderated by EU Business & Biodiversity Platform, with Humberto DELGADO ROSA, Director of the European Commission's Directorate General for Environment ; Ester Asin, Director of WWF European Policy Office ; Anni VUOHELAINEN, Nature Project Manager, Tetra Pack



Over the past decade we have seen a change in perception on the topic of biodiversity by both businesses and policymakers. The EU has been leading the charge with its Green Deal and we've seen the introduction of CSRD to be a game changer. However, the political context today is less favorable than it was 5 years ago. Last week Ursula Von der Leyen lifted the veil on the future, showing a willingness to work for a stronger union, a more secure Europe and more competitive Europe. The overall conclusion seems to be that

nature has been downgraded on the EU agenda compared to the previous term. Where the need for addressing climate change is not questioned anymore, tackling the biodiversity crisis is still considered to be a burden to business. This is reflected in Ursula Von der Leyen's statement as well as the Draghi report.

However, although the conditions for biodiversity are less favorable in the current political context, the foundations have been placed and the Green Deal is not buried. The Green Deal has had its impact and has put important measures in place (e.g. the first Nature Restoration law in the world). The commission will continue to work with the foundations that have been put in place and will also look into new emerging technologies and tools, that bring incentives for action and integrate the importance of nature in other policies.



But will it be enough? There is still a huge funding gap for nature that has to be closed and the next commission needs to tackle the issue of harmful subsidies but also to redirect financing from businesses to a positive impact. Meanwhile we have been seeing attempts to deregulate nature policies, often in the name of (business) competitiveness. This push for undermining nature policies may very well undermine the basis of EU economy that is so dependent on a healthy nature. We need to bring back the narrative that nature and business/competitiveness is in fact a win-win and not a tradeoff.

We already see many businesses acknowledging that nature is crucial for them, amongst others as a basis for competitiveness, creating a willingness for transformative change. Where nature loss poses risks for businesses (e.g. disruption of supply chain), addressing this brings opportunities (like better transparency from the value chain through CSRD). Policies like the CSRD are therefore doing a lot to support transformation with businesses, but there is still a lot of room for improvement to support businesses further in embodying nature within their business strategy.

HOW IS THE CSRD SETTING THE TONE FOR CORPORATE ACTION ON NATURE ?

Keynote by Sebastien Godinot, Economist at WWF European Policy Office, followed by a roundtable with Bernhard Frey, Senior Technical Manager Sustainability Reporting at the EFRAG and Pierre-Yves BURLLOT, Sustainable Development Director, SECHE Group



Transparency is key to drive change. Through standardisation, reporting becomes more comparable and comprehensible. According to the ESRS standards, companies **MUST** disclose their nature targets and **CAN** disclose the related transition plans. This makes a stronger requirement on transition plans necessary in the next iteration of the CSRD/ESRS.

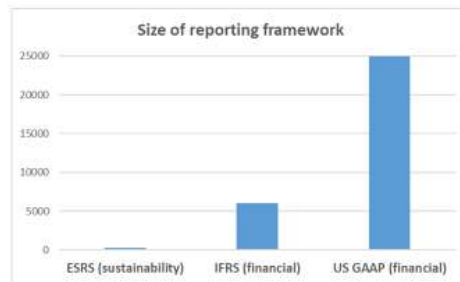
Other standards such as the ISBB standards exist, but the ESRS standards are perceived to be stricter as they are mandatory, level the playing field and include the aspect of double materiality.

The ESRS focuses on disclosure but also pinpoints to actions that companies can take and highlights ambitious frameworks to follow (LEAP, SBTN).

Concerning transition plans and nature targets, WWF is publishing a report highlighting key aspects such as inclusion of the whole value chain, the need for geographic-specific information, science-based and time-bound targets.

Policy developments

- **No rollback allowed for CSRD-ESRS. Such reporting is a must**
- Reporting: only a means to an end. Align business models/portfolios with public goals
- Inter-operability then upwards harmonisation necessary globally



Policy developments



With a new EU commission in place and a more conservative EU parliament there is a need to make sure that there is absolutely no rollback for ESRS. Nature reporting is a MUST and the burden still remains very low in comparison to financial reporting (e.g. IFRS, US GAAP).

Recommendation: It is urgently required that companies engage in favour of CSRD and CSDDD and use the SBTN framework, which helps to address the ESRS disclosure requirements

From a company perspective, ESRS reporting is not a painful process. However, a global approach is needed. Reporting remains a means to an end but companies find it useful as it helps to align their business model with public goals.

CORPORATES SETTING TARGETS FOR NATURE WITH THE RIGHT LEVEL OF AMBITION THROUGH SBTN

Keynote by Varsha VIJAY, Technical Director at Science Based Targets Network, followed by a roundtable with Juliane Greff, Sustainability Manager Global Plant-based, Alpro ; Elodie Parre, Group Sustainability Director, Bel ; Renata Pollini, Head of Sustainable Construction and Nature, Holcim Group ; Jaco Du Toit, Biodiversity and Policy coordinator for the partnership with H&M Group at WWF

SBTN enables companies to take the right actions in the right place to do their part to halt and reverse biodiversity loss.



To support companies, SBTN is continuously developing guidance, methodologies and tools for all topics (ocean, land, freshwater). In order to streamline corporate action, technical guidance is strongly aligned with mandatory and voluntary requirements like CSRD and TNFD (there is a very active collaboration going on between TNFD and SBTN).

Companies pioneering the SBTN report measurable benefits (e.g., "Having credible nature targets leads to easier access to credit and financing"), opportunities beyond value chain ("These methods provide value in the form of risk mitigation as well as improved reputation, and competitive advantage"), raising ambition and catalyst of change ("This approach is a first step towards a standardization of how nature is integrated into companies' strategies") ect.

Reports of first movers like Bel, Alpro, Carrefour, H&M and Holcim, who tested SBTN step1-3 with WWF France and Sweden, and the SBTN network are a proof of concept, it can be done, there is so much opportunity to drive ambition and to create impact.



But they also face challenges, either in their work with suppliers (sometimes it is not possible to get data or information of locations), due to lack of data (local data on freshwater for example), or to national regulatory requirements (e.g. the use of construction demolishing waste to produce concrete is often forbidden), which does not allow them at this stage to develop ambitious land and freshwater targets. But these limits don't prevent companies from starting action. And it also shows the importance of companies also pushing regulations.

Especially H&M flagged the importance of multi-stakeholder approaches, where different stakeholders like suppliers, local communities, NGOs, academics etc. address environmental and social challenges and risks collectively to achieve impact in a broader scale.

To learn more about these pilots, the WWF publication on Return of experience from different pilot companies testing the SBTN methodologies is available here :

[WWF Publication on companies Sharing on SBTN pilots](#)

PUTTING TARGETS INTO ACTION PLANS

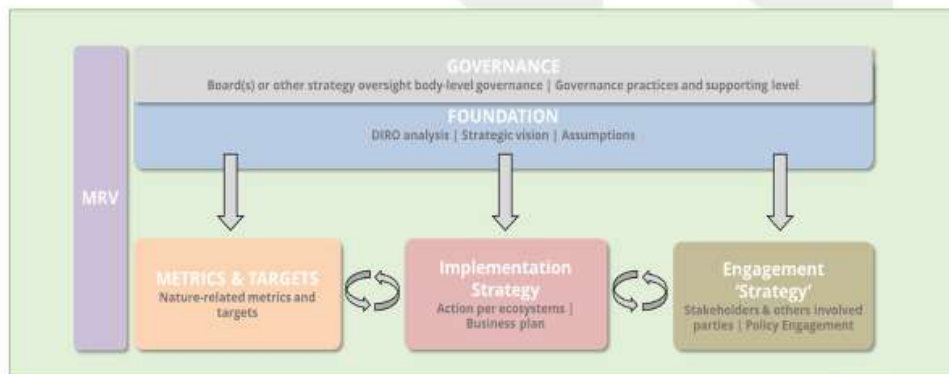
Keynote by Antoine Pugliese, Head of Green Finance at WWF France, followed by a roundtable with Marie-Morgan Grebent, Biodiversity Lead, Decathlon ; Nicholas HAMILTON, Global Sustainability Impacts Director, Sodexo



Setting up credible Nature Transition Plans is key to achieving long-lasting and systematic change. We saw with climate that we have targets, but we don't have plans. So in the end, we are not making progress towards reaching the targets fast enough.

Antoine Pugliese introduced the new report from WWF on integrated nature transition plans, which identifies the essential elements to be included into a credible transition plan. The report was built with a large committee to ensure coherence between existing frameworks and ensure uptake from companies.

Nature Transition Plan Elements



Companies can benefit from the guidance report from WWF, and are encouraged, through the examples shown by Sodexo and Decathlon, to start integrating nature-related topics into other strategic topics, like climate and business strategies. Integrating these topics into governance, and using their influence to advocate for broader change at sector-level and customer-level, is also key for a long-lasting and deep change.



FINANCING THE TRANSITION

Roundtable with Aaron Vermeulen, WWF Global Finance Practice Lead ; Eva MAYERHOFER, Head of Environment Policy Unit, Lead Biodiversity Specialist, European Investment Bank ; Romie GOEDICKE DEN HERTOOG, Co-Head Nature, UNEP-FI ; Peter VAN DER WERF, Head of Active Ownership, Portfolio Manager SDG Engagement, Robeco ; Marie-Claire Franzen, Lead Nature, Rabobank



From the panel on Financing the Transition we have learned that it is important to keep on sharing data and reports. The more data we have, the more we can overlay and develop a map of the world. Although setting targets for nature is complex it is important to keep the data simple. This can be done by using the different frameworks and tools that are out there. SBTN in particular is an important framework for nature as it relates to planetary boundaries. Furthermore it is important to shift from financing volume to financing nature

positive impact. National policies and especially coherent policies are key for achieving this shift. The upcoming COP16 offers an opportunity to advocate for this policy coherence, but also to launch other initiatives like the Biodiversity Credit Alliance. There was also a clear call to action for the companies in the audience. Keep on reporting and sending the data on nature and biodiversity. There are people from the Finance sector that do read them.

Takeaways. 1. Lack of data is not a reason to sit on your hand if you are an FI. You know which client is negatively impacting nature. 2. Clarity on nature pathways are needed from national policy level 3. Let's make nature simple by focusing on most material sectors and regions 4. Nature Positive financial market is by far not at the scale where it needs to be 5. Financial sector woke up to nature pre-COP15 and are keen to take action now

NEXT STEPS

- Engage your company into setting science based nature targets
- Engage your company in developing robust Nature Transition Plans

- **Engage your company into advocacy, to support ambitious regulations on nature.**
As a start, join us in signing the statement :

[A business perspective - Strong environmental standards foster long-term competitiveness](#)