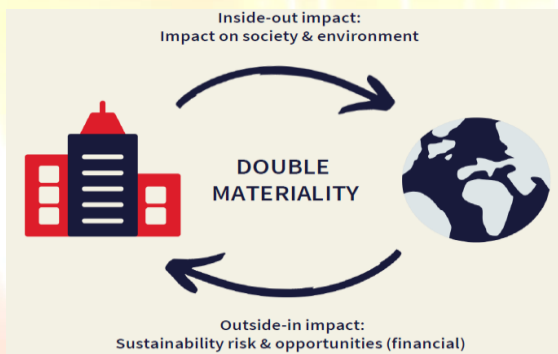


On 29 Februari NVDO, EFNS and Sdu organized the Maintenance Webinar 'CSR Roadshow Manufacturing'

The CSRD (Corporate Sustainability Reporting Directive) has a clear relationship with previous sustainability initiatives such as ISSB, IFRS and the ESGs.

The CSRD aims to stimulate investment flows from the financial sector to companies for the objectives of the Paris Agreement; CO2 neutral in 2050. To achieve this transparency, the ESRS (European Sustainability Reporting Standard) requires reporting on many aspects. This concerns a total of 1.144 data points. The double materiality is leading here: what do you find important as a company and why?



Who will it apply to and when?

- 2024: Large listed companies that already fall within the scope of the NFRD
- 2025: Large companies in the EU with a net turnover of more than €50M or a balance sheet of assets greater than €25M or more than 250 employees (2 out of 3)
- 2026: Listed SMEs, small and non-complex credit institutions and insurance companies

Main steps in implementing the CSRD are the **general disclosures** (plan of actions, stakeholder engagement, materiality analysis, gap-analysis, strategy and targets), **implementation** (zero measurement, KPI setting, gathering data, set up of recurrent process of data collection) and **reporting** (extract non financial data, integrate non financial with financial data in annual report, digital report XBRL).

It is therefore necessary to prepare and start with the CSRD. Assign responsibility for the sustainability policy within the organization, get to know the CSRD better and create a roadmap with actions!



The Icelandic company Landsvirkjun was established in 1965 with a negligible carbon footprint as of today. Their strategic goals includes becoming a 100% carbon neutral company by 2025, actualising the first e-fuel production in Iceland by 2025, operating the first wind park by 2026 and growing their renewable power production to 1.5 TWh by 2027. Asset Management plays a key part in achieving these goals. The team uses the ISO 55000 series as a reference and are ready to embrace the future!

There is a visible succes in climate action. The net carbon intensity of each sold kWh has decreased by 81% since 2005. During the production of power, the worldwide average CO2 emission per kWh is 440g, the EU Taxonomy prescribes 100g but Landsvirkjun emits just only 3,3g per kWh! To ensure carbon neutrality clear action, real-time emission data and iformed decision making are nescesarry. This leads to an internal carbon price per 2023 of 144 USD per ton CO2.

But sustainability is broader then only CO2 emissions. Therefore Landsvirkjun is already implementing the CSRD. After preliminary work (data review, stakeholder and value chain mapping) a webinar and workshops were organized. The next steps include the assessment of materiality, drafting the results and a data gap assessment.

Currently, Landsvirkjun's revenue is 99,8% eligible with EU Taxonomy. Their income is tied to renewable energy generation with streams linked to electricity sales. This has a huge influence on the Key Performance Indicators within their OPEX and CAPEX which covers direct investments in new power stations, capatialisd investments for power station refurbishments and capitalised preparation costs all leading to a significant change in operation.