



PRESS RELEASE

European Corporate Reporting Lab at EFRAG launches call for candidates for its Steering Group

Steering Group members sought for newly established European Corporate Reporting Lab at EFRAG in response to the European Commission Action Plan on Financing Sustainable Growth.

Brussels, 13 September 2018: The European Financial Reporting Advisory Group's (EFRAG) General Assembly has agreed the [terms of reference](#) for the European Lab Steering Group which will allow EFRAG to proceed with establishment of the European Corporate Reporting Lab ('European Lab').

The European Commission's recently adopted action plan on financing sustainable growth signalled an important development in the creation of a financial system that supports the EU's climate and sustainable development agenda. It also called on EFRAG to establish a European Corporate Reporting Lab, which is intended to stimulate innovation in the field of corporate reporting in Europe by identifying and sharing good practices.

As the first step in this process, EFRAG is today publishing a [call for candidates](#) for members of the European Lab Steering Group. The application deadline is **8 October 2018**.

European Lab Steering Group members will be appointed by the EFRAG General Assembly. Appointments will be for an initial term of up to three years commencing on 15 November 2018.

EFRAG is looking for candidates from a wide range of backgrounds including companies of different sizes that publish corporate reports; users (analysts and investors (mainstream and socially responsible investors)); accountancy profession; financial intermediaries; civil society organisations and academics.

Commenting on the European Lab, EFRAG Board President Jean-Paul Gauzès said:

"When the #SustainableFinanceEU initiative was launched by Valdis Dombrovskis, Vice-President responsible for Financial Stability, Financial Services and Capital Markets Union, I



noted that EFRAG was ready to support and contribute to the implementation of the European Commission's Action Plan on Financing Sustainable Growth.

I strongly support yesterday's General Assembly decision to seize this opportunity for EFRAG to build on its already widely recognised high quality financial reporting work. I know that the European Lab will provide a welcoming space for companies and investors to share their good practices on corporate reporting."

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Notes for editor:

1. For more information about the European Corporate Reporting Lab visit <http://www.efrag.org/Activities/1807101446085163/European-Corporate-Reporting-Lab-at-EFRAG#>
2. Contact details:
 - a. For more information please contact: Lara Canto e Castro, Communication Manager, EFRAG, 35 Square de Meeûs, B-1000 Brussels. Tel: +32 (0)2 210 44 00; info@efrag.org
3. About EFRAG (www.efrag.org)
 - a. The European Financial Reporting Advisory Group's (EFRAG) mission is to serve the European public interest by developing and promoting European views in the field of financial reporting and ensuring these views are properly considered in the IASB standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or revised IFRS meet the criteria in the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good.
 - b. EFRAG seeks input from all stakeholders, and obtains evidence about specific European circumstances, throughout the standard-setting process and in providing our endorsement advice. Our legitimacy is built on transparency, governance, due process (which may include field tests, impact analyses and outreaches), public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly and consistently, and be recognised as the European Voice in financial reporting.
 - c. EFRAG has established the European Corporate Reporting Lab (European Lab), with the objective of stimulating innovation in the field of corporate reporting in Europe by identifying and sharing good practices.

