



PRESS RELEASE

EFRAG welcomes Pedro Faria to its technical leadership team as environmental leader

Wednesday 21 December 2022

EFRAG is glad to announce the appointment of Pedro Faria to its technical leadership team as Environmental Leader, after being seconded to EFRAG for the past six months.

Pedro has spent more than 13 years at CDP, the not-for-profit that runs the global environmental disclosure system. Since 2018 he has served as a special advisor to CDP, supporting the organisation's Executive Leadership Team on a range of topics related to sustainability, climate and innovation.

Between 2009 and 2018, Pedro was CDP's technical director, responsible for leading the development of CDP's questionnaires, guidance and scoring methodologies for climate, water, forests and supply chain programmes. He was instrumental in the creation of the Science Based Targets initiative and the RE100 global corporate renewable energy initiative, which have contributed to the acceleration of private sector action on climate.

While at EFRAG, Pedro will continue to support CDP's work as it incorporates EU standards in its disclosure framework. Pedro will be leading the workstream of EFRAG sustainability reporting activities related to environmental topics, supporting the chairs of EFRAG SRB and EFRAG SR TEG.

Pedro Faria said: "I am proud to have dedicated the past years to driving environmental disclosure at CDP. I look forward to working with EFRAG's team to contribute to the EU's effort to establish and mainstream mandatory sustainability reporting standards."

EFRAG Administrative Board President Hans Buysse said: "We are proud to welcome Pedro to our technical leadership team as he brings his long experience and history with CDP. This also marks the enhancement of the knowledge sharing with CDP."

Nicolette Bartlett, Chief Impact Officer at CDP said: "I would like to thank Pedro for his extensive contribution to CDP and for playing a crucial part in developing CDP's disclosure questionnaires. Over his 13 years at CDP, Pedro has helped transform capital markets, the corporate, government and city landscape and significantly increase awareness of environmental risk. I am delighted that he will continue to drive accountability and action at EFRAG, with whom CDP has been collaborating in the past on the development of the exposure drafts of environmental standards."

In January 2023, Pedro joins EFRAG, a private association established in 2001 and since 2021 has included a sustainability reporting pillar in addition to its financial reporting pillar. The sustainability reporting pillar encompasses European stakeholders, national and civil society organisations and provides technical advice to the European Commission in the form of draft EU Sustainability Reporting Standards and draft amendments to these draft Standards.

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Notes for editor:

1. **Contact details:**

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2. **About EFRAG** (www.efrag.org)

EFRAG's mission is to serve the European public interest in both financial reporting and sustainability reporting by developing and promoting European views in the field of corporate reporting and by developing draft EU Sustainability Reporting Standards.

In its financial reporting activities, EFRAG ensures that European views are properly considered in the IASB's standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or revised IFRS Standards meet the criteria of the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good.

In its sustainability reporting activities, EFRAG provides technical advice to the European Commission in the form of draft EU Sustainability Reporting Standards that are accompanied by basis for conclusions and cost benefit analysis including impact analysis.

EFRAG seeks input from all stakeholders, and obtains evidence about specific European circumstances, throughout the standard-setting process. Its 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 corporate reporting.

EFRAG is operating in a fast-evolving environment. It is attentive to the need to adapt its activities to meet new opportunities and challenges in corporate reporting.

3. **About CDP**

Founded in 2000 and working with more than 680 investors with over \$130 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests.

Over 20,000 organisations around the world disclosed data through CDP in 2021, including more than 18,700 companies worth over 64% of global market capitalisation, and over 1,100 cities, states and regions.

Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy.

CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net or follow us [@CDP](https://twitter.com/CDP) and on [LinkedIn](https://www.linkedin.com/company/cdp) to find out more.

