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PRESS RELEASE

Bucharest Stock Exchange launches its first ESG guidelines with the support of European Bank for Reconstruction and Development

- Bucharest Stock Exchange publishes today ESG reporting guidelines, developed with EBRD support
- Guidelines steer issuers' non-financial reporting to address investor ESG expectations
- In 2021, EBRD invested €546 million in Romania. Total commitments top €9.5 billion.

Bucharest Stock Exchange (BVB) has published its first environmental, social and governance (ESG) reporting guidelines for listed companies, developed with the technical assistance of the European Bank for Reconstruction and Development (EBRD).

The shift towards green and sustainable assets depends critically on additional and more detailed ESG data to inform investors' decision-making. As a result, reporting has become an essential tool for measuring how companies manage climate and sustainability risks. Taking actions to mitigate global challenges such as climate change, supply chain risks or biodiversity loss has never been more critical.

The ESG Reporting Guidelines for issuers were prepared in cooperation with sustainability consultancy Steward Redqueen and are intended to be a crucial tool for companies that are determined to contribute to Romania's low-carbon transition. The Guidelines also provide clear and comparable information to investors and ensure that they are well placed to comply with forthcoming EU reporting requirements under the Sustainable Finance Disclosure Regulation (SFDR) and the Corporate Sustainable Reporting Directive (CSRD).



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“Now, more than ever before, BVB, like all the other stock exchanges around the world, needs to align with global trends giving ESG criteria more prominence in the decision-making process of capital allocation. Launching today’s ESG Reporting Guidelines with the support of our partners from the EBRD and the sustainability consultancy company, Steward Redqueen, certainly represents a step forward in our commitment to encourage the development of sustainable investments frameworks and green financing platforms. In recent years, the Romanian capital market’s development has accelerated, demonstrating its high potential. Certainly, the improvement of the ESG reporting of the listed companies to which these ESG Reporting Guidelines will also contribute, will support the transition of the Romanian economy to a green economy”, stated Radu Hanga, President of BVB Board of Directors.

“BVB launched the first ESG-focused initiative on the Romanian capital market in 2020, aiming to promote responsible investing and highlight the importance of ESG standards among local capital market participants. At the beginning of this year, we published the first ESG scores for nine of the companies listed on BVB. With the launch of the ESG Reporting Guidelines, BVB continues its initiatives to support the implementation of ESG standards at the local level and to provide support to issuers in implementing these standards in their own reporting. The guide provides valuable information to listed companies to guide them in aligning with the expectations of their investors and partners in terms of ESG reporting. We want to show our appreciation towards our partners from the EBRD and the sustainability consultancy company, Steward Redqueen, for their support in developing this guide, which certainly represents a practical and coherent approach aimed at supporting the BVB issuers”, stated Adrian Tănase, BVB CEO.

“We are committed to continuing our support for the country in its transition to a low-carbon and climate-resilient economy in line with the EU sustainable finance agenda. In 2021, 83 per cent of our investment in Romania was in line with our [Green Economy Transition approach](#) and we continue to evolve our unique business model, which combines investment, policy dialogue and advisory to promote a green transition. The leadership of our partner, BVB in developing these ESG Reporting Guidelines for listed companies was key to the success of this approach,” said Harry Boyd-Carpenter, EBRD, Managing Director, Climate Strategy & Delivery.

BVB has a powerful role in facilitating the flow of ESG information between companies and investors by fostering transparency, providing guidance, services and awareness-raising to their clients and wider stakeholders.

The EBRD also helped the Warsaw Stock Exchange and the Macedonian Stock Exchange to develop and publish ESG reporting guidelines. In 2021, the EBRD invested €546 million in Romania. Since cooperation began in 1993, the Bank has committed more than €9.5 billion to 485 projects in the country, with substantial grant funding mobilised to date.

The ESG Reporting Guidelines is available on BVB's website, www.bvb.ro and can be downloaded from this [link](#).

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