From: 
Sent: Monday, July 13, 2020 12:34 PM
To: HAGER Michael (CAB-DOMBROVSKIS)
Subject: BusinessEurope participation in platform on Sustainable Finance

Dear Michael,

I hope this email finds you well. I am writing to you in relation to the sustainable finance platform.

As a follow-up to the letter we sent to Executive Vice-President Valdis Dombrovskis together with the European Banking Federation in January, I want to emphasize the interest of BusinessEurope in the upcoming Platform on Sustainable Finance. Companies (of all sizes) are at the heart of the transition path towards low-carbon and more sustainable activities. Their involvement in the Sustainable Finance framework is of utmost importance to ensure a successful and operational implementation of the taxonomy.

We want to reiterate that the real economy must be represented in the preparation of the future work on the taxonomy, as this will have substantial implications for companies. Hence, we expect that the Platform will show a balanced representation of different stakeholders, including non-financial market actors and businesses. BusinessEurope – through [Redacted] – will apply to the call for applications, in combination with a number of business representatives having a further technical expertise and who will be ready to participate in specific subgroups. We are convinced that this application and our membership coming from all the sectors and across Europe can be of high value for the work of the platform. We can ensure a structured representation of the EU’s industry and provide a multidisciplinary and technical expertise. Both aspects will be key in the drafting of the technical screening criteria for the Taxonomy Regulation, its review and related developments of sustainable finance policies.

Lastly, BusinessEurope has recently established a task force on Sustainable Finance, where experts of national federations and companies exchange on the links between the sustainable finance taxonomy, non-financial reporting, corporate governance, EU financing instruments and related topics in the context of the Sustainable Europe / Green Deal investment plan. The creation of our task force does not only show the interest of the business community to be involved in the discussions, but also the broad expertise from which BusinessEurope will draw to input in the Platform’s work. This task force, chaired [Redacted], has just prepared our response to the public consultation on the renewed sustainable finance strategy.

I am confident this message will meet your interest and remain open to discuss further our application, if necessary.

Thank you and best regards,