

CDP, CDSB AND IIRC ANNOUNCE COLLABORATION TO ACCELERATE INTEGRATED REPORTING

18th July 2013: CDP, the [Climate Disclosure Standards Board](#) (CDSB) and the [International Integrated Reporting Council](#) (IIRC) today announce an alliance that will achieve greater momentum towards the evolution of better corporate reporting, in order to enable investors and other decision-makers to accelerate a transition to a resource-efficient economy.

The parties share a vision of corporate reporting for the 21st century in which harmonization and clarity of corporate reporting frameworks, standards and requirements that drive coherence, consistency and comparability lead to improved efficiency and effectiveness in corporate reporting practices. The Memorandum of Understanding (MoU) cements a powerful collaboration that demonstrates their complementary roles, on the basis that reporting on the use and depreciation of natural capital - including carbon, energy, water and forest commodities, is integral to integrated reporting (<IR>) and a key pillar on which <IR> is based.

CDP's chief executive officer Paul Simpson says: "CDP operates on the principle that capital markets need high quality information on corporate impacts on carbon, water and forests. Partnering with the IIRC is a natural step for us as we work to catalyze the adoption of this data into mainstream filings.

"Both organizations will work to promote the global harmonization and clarity of corporate reporting requirements in ways that drive consistency and comparability. This will improve the effectiveness of corporate reporting practices, benefitting companies and investors alike."

Paul Druckman, chief executive officer of the IIRC says: "The express intention of the IIRC to work collaboratively with other reporting initiatives, frameworks and innovations is to provide greater clarity to the market and achieve greater momentum towards the adoption of Integrated Reporting. <IR> is not intended to supplant other non-financial disclosures, but to utilize these disclosures, through the application of the principles of <IR>."

The IIRC's draft Framework relies on existing reporting standards, guidelines and approaches, such as the Climate Change Reporting Framework, which was developed by CDSB, a CDP special project, in conjunction with a range of experts, including those from the global accounting profession.

Rick Samans, chairman CDSB, states: "When released, the IIRC Framework will provide organizations with the high-level, principles based information they need to prepare communications on how they create value. CDSB's Framework provides part of the structured reporting environment that will support the principles-based <IR> Framework."

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About CDP

CDP is an international, not-for-profit organization providing the only global system for companies and cities to measure, disclose, manage and share vital environmental information. CDP works with market forces, including 722 institutional investors with assets of US\$87 trillion, to motivate companies to disclose their impacts on the environment and natural resources and take action to reduce them. CDP now holds the largest collection globally of primary climate change, water and forest risk commodities information and puts these insights at the heart of strategic business, investment and policy decisions. Please visit www.cdp.net or follow us [@CDP](https://twitter.com/CDP) to find out more.

About CDSB

The Climate Disclosure Standards Board, a CDP special project, was launched at the World Economic Forum in 2007. CDSB's Climate Change Reporting Framework was released in 2010 and provides guidance for use by companies when making disclosures in, or linked to, their mainstream financial reports about the risks and opportunities that climate change presents to their business. CDSB's framework is "standards ready" for adoption by regulators contemplating the introduction or development of climate change disclosure practices. Companies that would like to learn more about including climate change into integrated reports may benefit from *Climate Change: your journey to integrated reporting*, a new report from CDSB in partnership with Promethium Carbon. The publication provides CEOs, CFOs, reporting committees and internal auditors with a practical reference tool about the relationship between integrated and climate change reporting. For more information on CDSB visit www.cdsb.net or follow [@CDSBglobal](https://twitter.com/CDSBglobal)

About IIRC

The International Integrated Reporting Council (IIRC) is a global coalition of regulators, investors, companies, standard setters, the accounting profession and NGOs. Together, this coalition shares the view that corporate reporting needs to evolve to provide a concise communication about how an organization's strategy, governance, performance and prospects, in the context of its external environment, lead to the creation of value over the short, medium and long term. Find out more at www.theiirc.org.