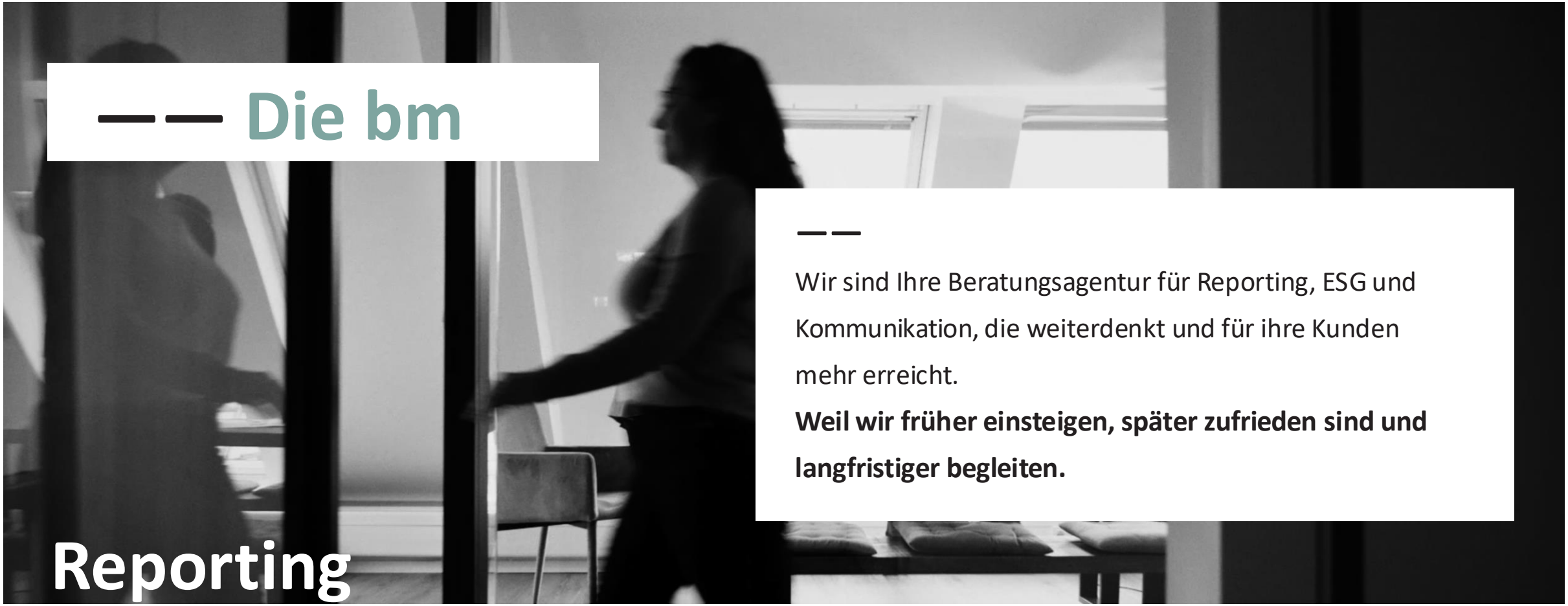
Best of
ESG Reporting 2025

CIRA-ESG-Connect

24.06.2026, Wiener Börse AG



Die bm

Wir sind Ihre Beratungsagentur für Reporting, ESG und Kommunikation, die weiterdenkt und für ihre Kunden mehr erreicht.
Weil wir früher einsteigen, später zufrieden sind und langfristiger begleiten.

Reporting
Consulting
Communication

Unsere Leistungen

Reporting

Wir erarbeiten für Sie ein unternehmensspezifisches und wirkungsvolles Reporting

- **Geschäftsbericht**
- **Nachhaltigkeitserklärung**
- **Nachhaltigkeitsbericht**
- PDF, Online, Print
- Mit Anbindung an Redaktionssysteme

ESG-Beratung

Wir schaffen mit Ihnen die Voraussetzungen bis hin zum Umsetzungsplan

- Readiness Check
- ESG-Organisation, Strategie, Ziele
- Gap-Analyse
- **Wesentlichkeitsanalyse**
- **Informationsabfrage**
- **Schulungen und Workshops** (Mitarbeiter- und C-Level)

Kommunikation

Wir bringen die Kernbotschaften zu ihren Steakholdern mit einer zielgerichteten Ansprache

- **Entwicklung von Kernbotschaften**
- **Magazine, Highlight-berichte**
- **Websiteintegration**
- Social Media-Content
- Bausteine für Mitarbeiter-kommunikation

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02 Best of ESG-Reporting

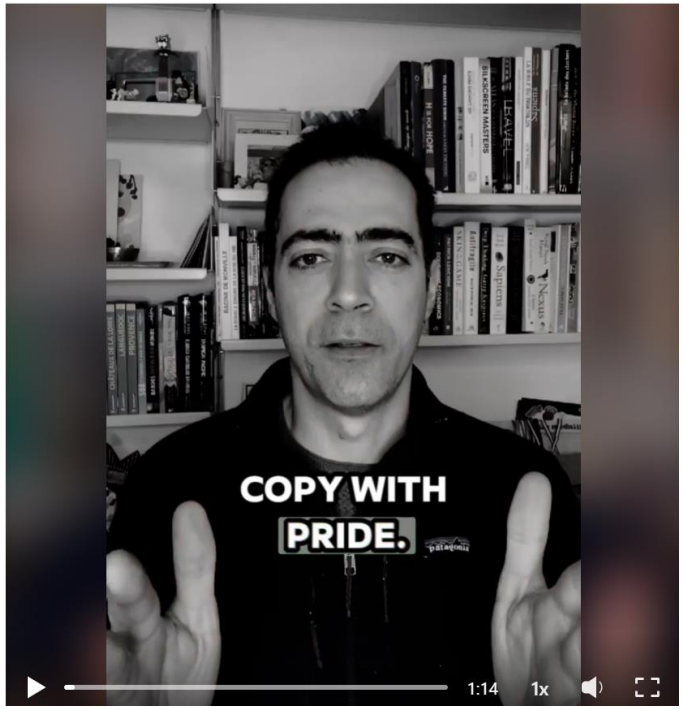
Einführung

Was ist eigentlich „**Best of**“?

- Der Begriff „Best of“ meint im Kern: eine bewusste Auswahl der besten, überzeugendsten oder vorbildlichsten Beispiele aus einer größeren Menge.

Warum suchen wir **gute Beispiele**?

- Gerade bei komplexen Themen wie ESG-Reporting gibt es keine perfekte Vorlage. Best Practices geben Sicherheit: „So kann man es machen“ ohne bei null zu starten und bestehende Lösungen zu adaptieren (-> copy with pride -> nicht copy and paste)

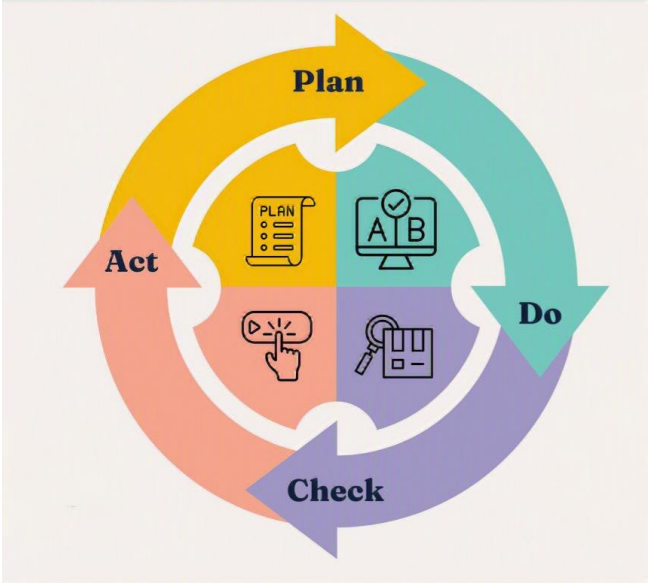


Was macht gutes ESG-Reporting aus?

Gutes ESRS-Reporting macht Steuerung und Transition sichtbar.
Berichte, die überzeugen, verknüpfen IROs, Ziele, KPIs, Vergütung und Geschäftsmodell klar und zeigen konkrete (Klima)transitionspläne – das trennt reine Compliance-Erfüllung von wirklicher Transformationsstory.

Gute Berichterstattung heißt: klar strukturieren, weglassen, erklären.
Die besten Berichte nutzen den Lagebericht mit sauber strukturiertem ESRS-Abschnitt, einem transparenten ESRS-Index (inkl. Auslassungen/Phase-ins) und klar beschriebenen Änderungen und Fehlern – sie priorisieren Verständlichkeit vor Vollständigkeitsfetisch.

Best Practice ist Bewegungsprofil, nicht Momentaufnahme.
Fortgeschrittene Berichterstatter zeigen nicht nur den Status quo, sondern auch, wie sie ihre ESRS-Berichterstattung von Saison zu Saison weiterentwickeln, verschlanken, Fehler korrigieren und den Bericht weiterentwickeln – „Best of ESRS-Reporting“ ist damit vor allem ein Lern- und Verbesserungsprozess.



Praxis der Nachhaltigkeitsberichterstattung nach CSRD/ESRS

Eine Analyse börsennotierter Unternehmen für das Geschäftsjahr 2025

Informationsveranstaltung von DRSC und Deloitte, 28. Mai 2026

Beobachtungen Berichtsjahr 2025

Zwei Drittel der bislang veröffentlichten Berichte wurde unter **inhaltlicher und formaler Beachtung** (d.h. als Teil des Lageberichts) **der ESRS** aufgestellt.

„**Größere**“ Unternehmen berichten **deutlich häufiger vollumfänglich nach ESRS** als „kleinere“ Unternehmen. Ebenso machen „größere“ Unternehmen diese **Angaben häufiger im Lagebericht** als „kleinere“ Unternehmen.

Die durchschnittliche Seitenanzahl ist im Vergleich zum Vorjahr etwas gesunken. Durchschnittlich umfassen die Berichte im **DAX 141 Seiten**, im **MDAX 117 Seiten** und im **SDAX 96 Seiten**.

Von den **119 derzeit berücksichtigten Unternehmen** haben nur **19 Gebrauch** von den **Quick-Fix-Erleichterungen** gemacht.

Fast alle bislang veröffentlichten ESRS-Berichte wurden einer **freiwilligen, inhaltlichen Prüfung** unterzogen.

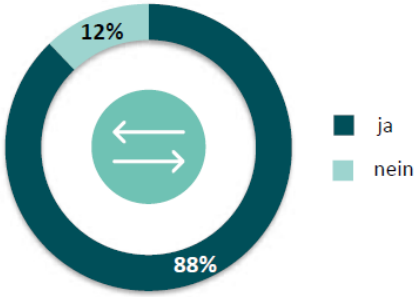
Quelle: Deloitte/DRSC: Praxis der Nachhaltigkeitsberichterstattung nach CSRD/ESRS. Eine Analyse börsennortierter Unternehmen für das Geschäftsjahr 2025. Informationsveranstaltung von DSRC und Deloitte, 28. Mai 2026

Transparente Fehlerberichterstattung

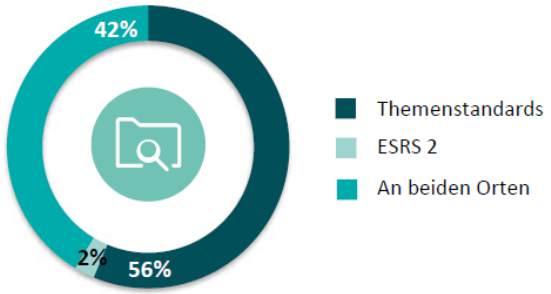
Änderungen und Fehler bei Kennzahlen und Zielen

Anzahl analysierter inhaltlich vollumfänglicher und nicht erstmaliger ESRS-Berichte (30. April 2026): 99

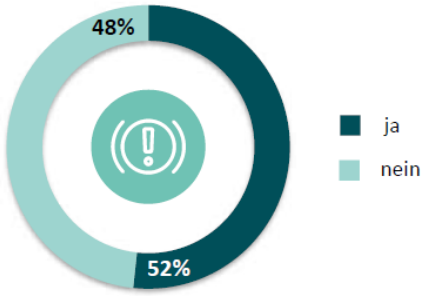
Wurden Angaben zu Änderungen von Kennzahlen und Zielen gemacht? (n=99)



Wo wurden die Angaben zu Änderungen von Kennzahlen und Zielen gemacht? (n=87)



Sind Änderungen auf Fehler in früheren Berichtszeiträumen zurückzuführen? (n=87)



- 100 Unternehmen berichten **wiederholt nach ESRS**, also entweder ESRS-konform oder in Anlehnung an ESRS. Ein Unternehmen davon definiert 2025 als erstes Jahr der ESRS-Berichterstattung und verzichtet daher gänzlich auf die Angabe von Vergleichsinformationen. Folglich bezieht sich diese Analyse auf die übrigen **99 Berichte**.
- **Knapp 90%** (87) der wiederholten Berichterstatter haben **Änderungen** berichtet, wovon **etwas mehr als 50%** (45) auch die Korrektur festgestellter **Fehler** beinhalten.
- **Darstellung und Inhalte** der Angaben zu Änderungen und Fehlern sind relativ **heterogen** und variieren bspw. zwischen einer umfangreichen Aufzählung im ESRS 2 und kurzen Fußnoten innerhalb der Themenstandards.

Deloitte: Praxis der Nachhaltigkeitsberichterstattung nach CSRD/ESRS. Eine Analyse börsennortierter Unternehmen für das Geschäftsjahr 2025. Informationsveranstaltung von DSRC und Deloitte, 28. Mai 2026

02

Auswahlkriterien

Auswahlkriterien

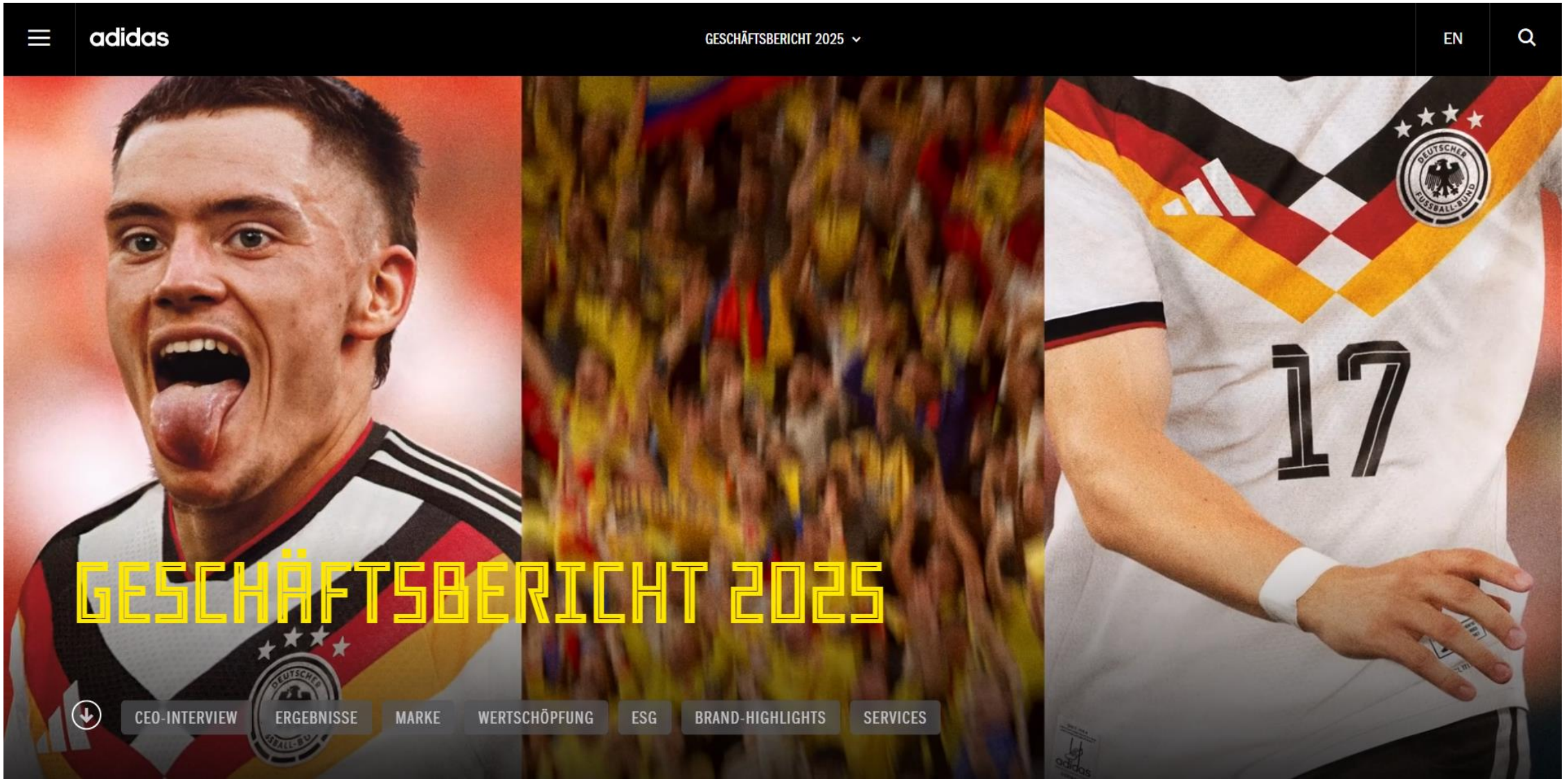
Vorbemerkung: Für die Präsentation haben wir keine umfangreiche Analyse aller für das Geschäftsjahr 2025 veröffentlichten ESG-Berichte durchführen können.

Aber: Über die Jahre der Nachhaltigkeitsberichterstattung hat sich eine Best-Practices der guten Unternehmensberichterstattung entwickelt.

Folgende **Best-Practice-Kriterien** können hierfür genannt werden:

- Transparenz und Nachvollziehbarkeit
- Vollständigkeit der ESRS-Dimensionen (wesentlichen Themen und Interaktion mit den anderen Themen)
- Datenqualität und Konsistenz
- Regulatorische Konformität
- Stakeholderorientierte Kommunikation

https://report.adidas-group.com/2025/de/



https://report.adidas-group.com/2025/de/

Allgemeine Angaben

Für das Jahr 2025 berichten wir zum zweiten Mal nach den Anforderungen der Corporate Sustainability Reporting Directive (CSRD) und den European Sustainability Reporting Standards (ESRS) und stellen damit transparente und vergleichbare Nachhaltigkeitsinformationen bereit, die über die gesetzlichen Verpflichtungen hinausgehen.

Für diesen Berichtszeitraum sind die wesentlichen Themen, über die wir berichten, unverändert zum Vorjahr. Unsere Analyse der doppelten Wesentlichkeit bleibt gültig, wodurch Konsistenz und Vergleichbarkeit über die Zeit gewährleistet wird.

SBM-1 – Überblick über die Stufen der Wertschöpfungskette von adidas

Vorgelagert	Eigene Standorte	Nachgelagert
Fertigung durch unabhängige Hersteller	Design, Entwicklung, Marketing, Vertrieb, Direct-to-Consumer-Geschäft und Support-Funktionen	Verkauf an Konsument*innen über Großhandelspartner; Nutzung und Entsorgung von Produkten

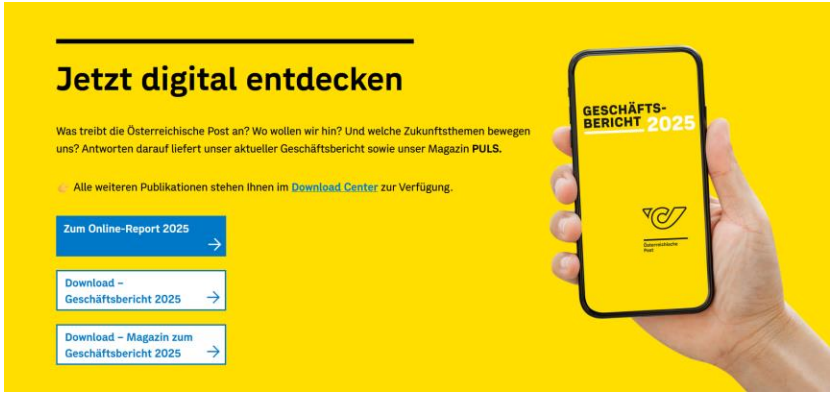
03

Best-Practice-Beispiele

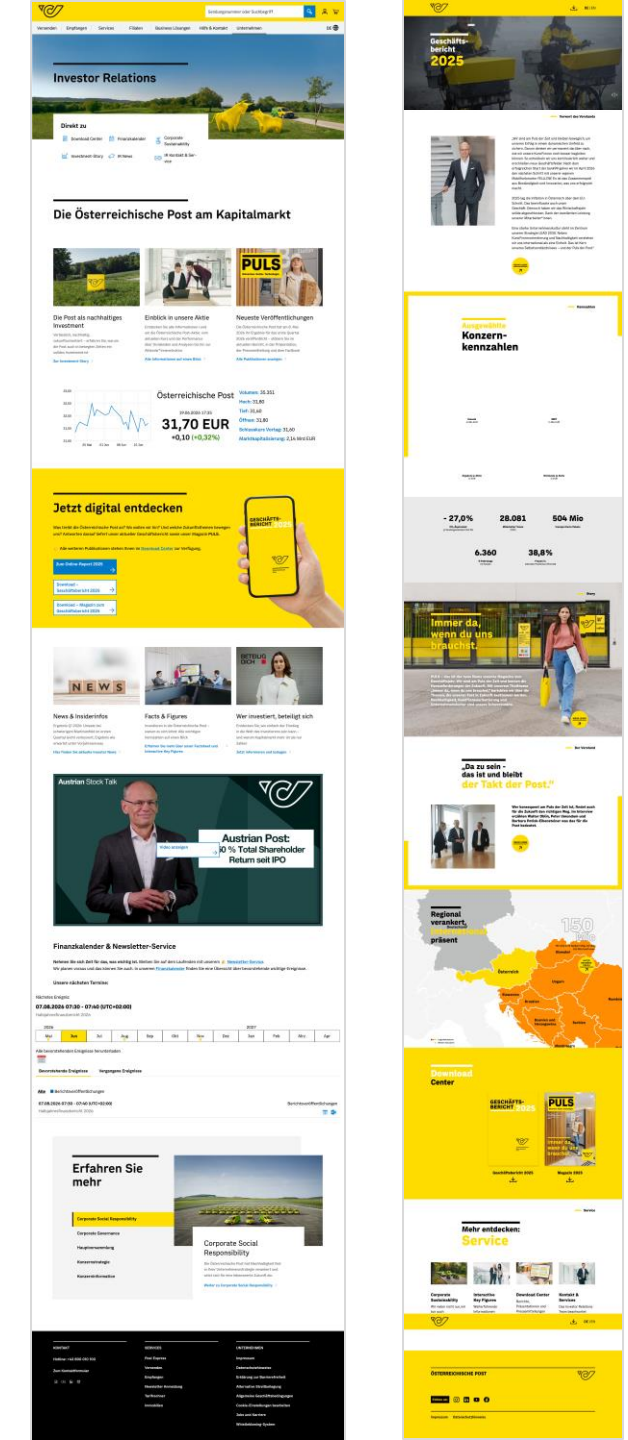
Reporting Microsites

Best-Practice im Bereich Geschäftsberichterstattung sind **Reporting Microsites**, die finanzielle und nicht-finanzielle Kennzahlen und wichtige Informationen rund um die Strategie sowie den PDF-Bericht leicht zugänglich auf der Corp. Website machen.

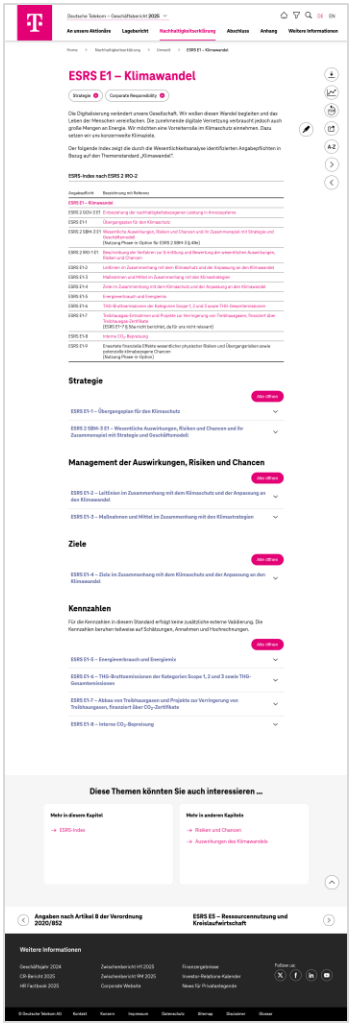
-> Für alle Stakeholder und immer mehr auch für KI!



https://report.post.at



ESG Digital Reporting



Deutsche Telekom

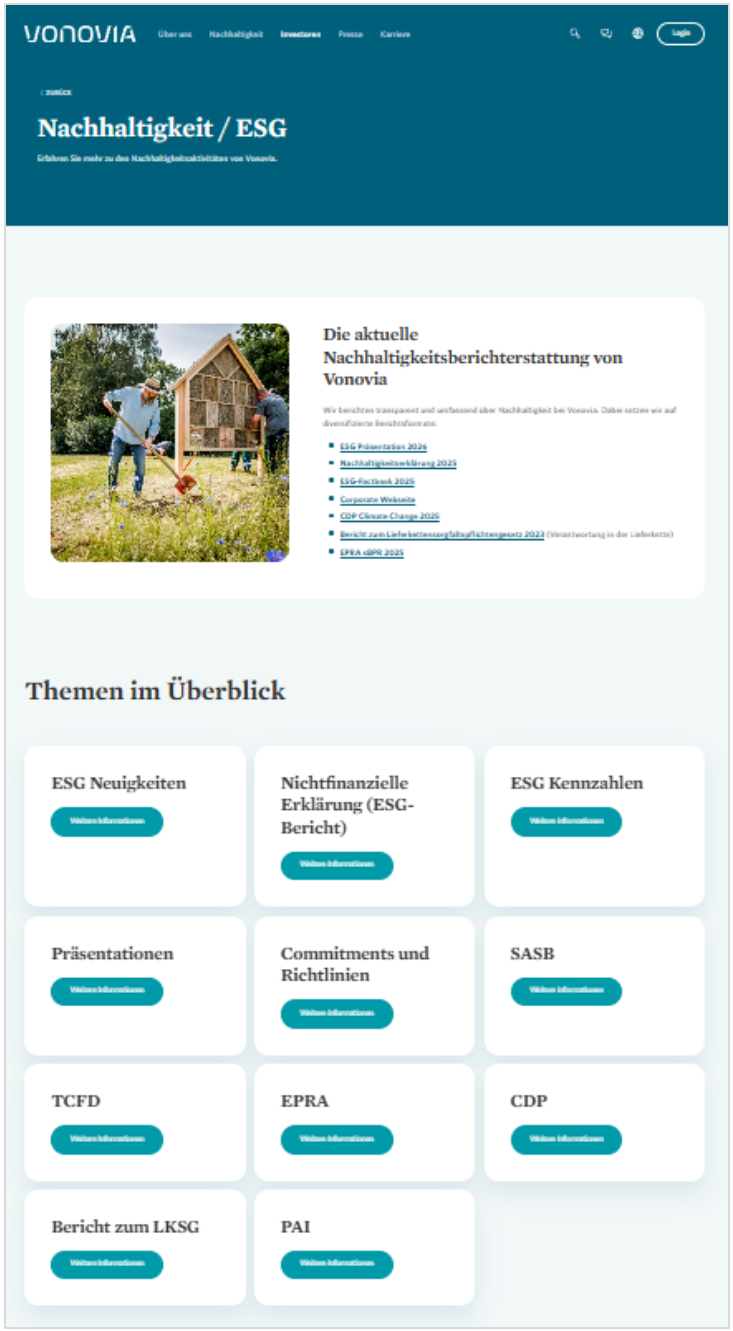
- Full-HTML-Bericht
- Klar strukturierte Nachaltigkeitserklärung (Farbkonzept, IRO- Tabelle mit Links zu den Themen, Verwendung von platz-sparendem Akkordeon
- Zusätzlich Corporate Responsibility Report zu weiteren Themen und Berichtsstandards (GRI, SASB, PAIs, GSMA, SDGs, UNGC) sowie HR Factbook

https://bericht.telekom.com/geschaeftsbericht-2025

ESG-Reporting-Hub

Best-Practice im Bereich ESG-IR-Kommunikation sind Online-Hubs, die alle ESG-Informationen auf einer Seite präsentieren. Das können u.a. sein:

- Nachhaltigkeitserklärung
- ESG-Factbook
- ESG-Präsentation
- TCFD, SASB, PAI
- CDP Climate Change Bericht
- Bericht zur Lieferkettensorgfaltspflichtengesetz
- Sonderberichte wie EPRA sBPR Bericht
- Corporate Sustainability Website
- Compliance



ESG-Kommunikation

Best-Practice im Bereich ESG-Kommunikation sind kommunikative Ausleitungen der Nachhaltigkeitserklärung:

- Kurzfassung (Strategie + Kennzahlen)
- Factbook (Kennzahlen)
- Nachhaltigkeitsbericht (erweitere Berichterstattu
- Magazin

ESG-Publikationen

Trend -> **Standard**: 26 der 40 DAX-Unternehmen veröffentlichten 2025 zusätzlich zur Nachhaltigkeits-erklärung eine oder mehrere **ESG-Publikationen**

Quelle: RYSE DIGITAL: Strategische Nachhaltigkeitskommunikation. Die ESG-Sonderformate der DAX-40-Unternehmen

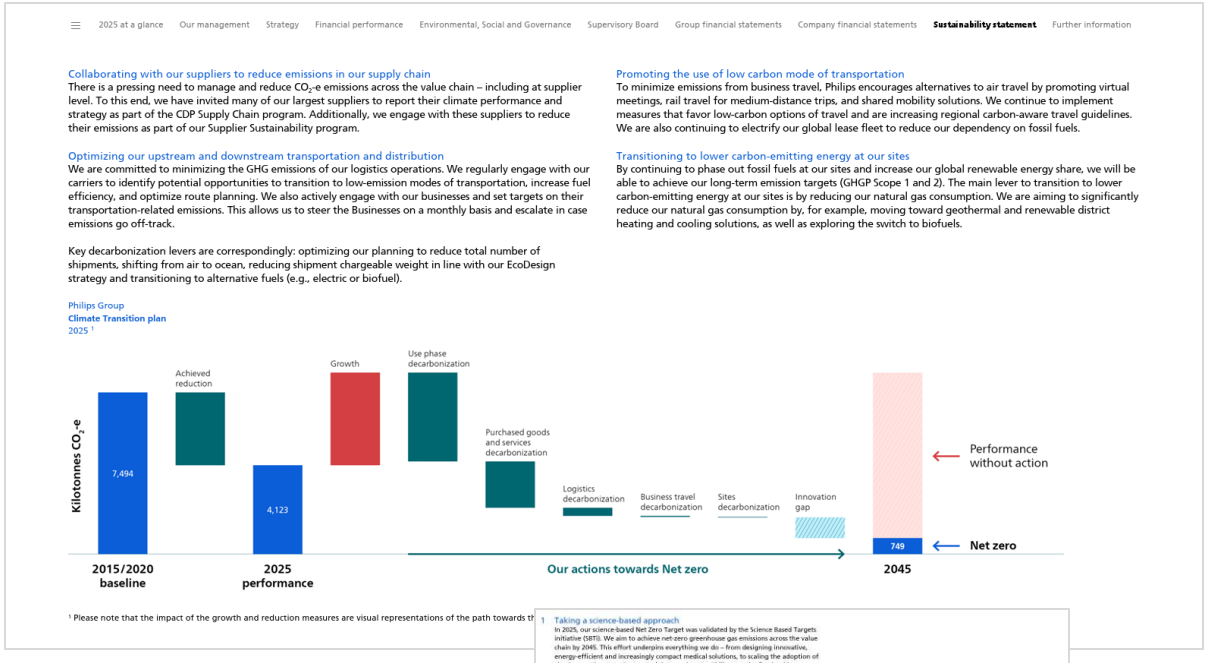
ESG-Klimaberichterstattung

Best-Practice im Bereich Klimaberichterstattung ist ein im Berichtsjahr validierter **SBTi 1,5-Grad-Pfad** mit einem Übergangsplan hin zu einem Net-Zero-Ziel 2045.

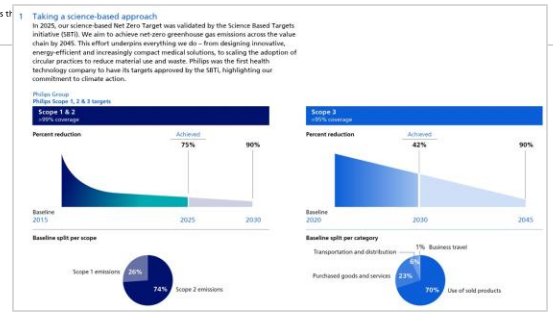
Hohe Vollständigkeit:
Die Philips Nachhaltigkeitserklärung deckt 100 % der Scope-1-/2-Emissionen und rund 95 % der Scope-3-Emissionen ab.

Methodische Transparenz:
Materielle Scope-3-Kategorien und methodisch ausgeschlossene Bereiche werden klar offengelegt.

Verknüpfung mit Risikoanalyse:
Emissionspfad, Szenarien und physische sowie transitorische Klimarisiken werden konsistent zusammengeführt.



https://www.results.philips.com/ar25



https://www.philips.com/c-dam/corporate/about-philips/sustainability/lives-improved/philips-climate-resilience-report.pdf

ESG-Vergütungsberichterstattung

Best Practice in Bereich nachhaltigkeits-bezogene Anreizsysteme (GOV 3) ist eine transparente Auflistung der Ziel-erreichungs-KPIs und der Bonus-zahlungen sowie der Verbindung mit der Unternehmenssteuerung und dem Vergütungsbericht.

Zusammensetzung des Sustainability Performance Index (SPI)

Indikator	Scope	Gewichtung	Einheit	Wert 2024	Wert 2025	Veränderung gegenüber Vorjahr	Ziel 2030
CO_2-Intensität Gebäudebestand*	Deutschland	35 %	$kgCO_2e/m^2$	31,2	30,7	-1,4 %	< 25
Durchschnittlicher Primärenergiebedarf** der Neubauten	Gesamtkonzern	10 %	kWh/m^2	22,0	21,9	-0,4 %	< 25
Anteil barrierearmer (Teil-)Modernisierungen an Neuvermietungen	Deutschland	10 %	%	29,5	36,8	7,3 %-Pkt.	rd. 27
Kundenzufriedenheit (CSI)	Deutschland	20 %	%	75,2	76,5	1,3 %-Pkt.	> 73
Mitarbeiterzufriedenheit	Gesamtkonzern	15 %	%	79,0	85,0	6,0 %-Pkt.	≥ 77
Anteil weiblicher Führungskräfte im Top-Management***	Gesamtkonzern	10 %	%	25,8	26,7	1,0 %-Pkt.	≥ 30
SPI Gesamt			**%**	**104,2**	**106,2**	**2,0 %-Pkt.**	**jährlich 100**

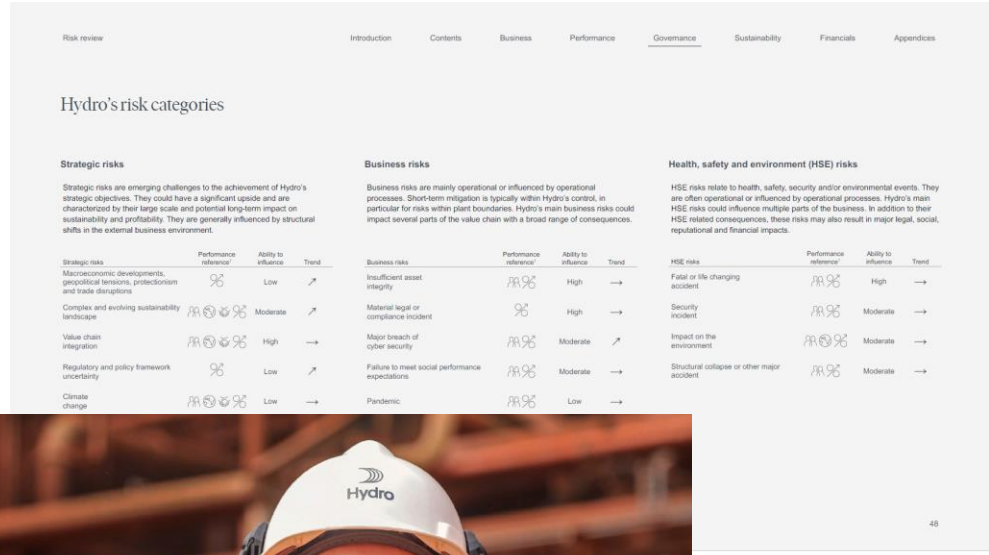
* Scope 1, Scope 2 (marktbezogen) und Scope 3.3, basierend auf Endenergiekennzahlen aus Energieausweisen und bezogen auf Mietfläche, anteilig inkl. spezifischer CO_2-Faktoren von Fernwärmeanbietern.
** Exkl. Gewerbe, Modernisierungen und Aufstockungen.
*** Erste und zweite Führungsebene unterhalb des Vorstands.

Vonovia GB 2025, S. 57

ESG-Risikomanagement

Best-Practice im Bereich Risikomanagement sind Berichte, die finanzielle und nichtfinanzielle Risikomanagement zusammenbringen und so in die Unternehmenssteuerung integrieren.

Beispiel für eine umfassende Berichterstattung kommen hier u.a. von Bergbauunternehmen wie Hydro, deren Geschäft u.a. mit langfristigen Risiken verbunden ist.



Risk review

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Hydro's risk categories

Strategic risks

Strategic risks are emerging challenges to the achievement of Hydro's strategic objectives. They could have a significant upside and are characterized by their large scale and potential long-term impact on sustainability and profitability. They are generally influenced by structural shifts in the external business environment.

Strategic risks	Performance reference[1]	Ability to influence	Trend
Macroeconomic developments, geopolitical tensions, protectionism and trade disruptions		Low	↗
Complex and evolving sustainability landscape		Moderate	↗
Value chain integration		High	→
Regulatory and policy framework uncertainty		Low	↗
Climate change		Low	→

Business risks

Business risks are mainly operational or influenced by operational processes. Short-term mitigation is typically within Hydro's control, in particular for risks within plant boundaries. Hydro's main business risks could impact several parts of the value chain with a broad range of consequences.

Business risks	Performance reference[1]	Ability to influence	Trend
Insufficient asset integrity		High	→
Material legal or compliance incident		High	→
Major breach of cyber security		Moderate	↗
Failure to meet social performance expectations		Moderate	→
Pandemic		Low	→

Health, safety and environment (HSE) risks

HSE risks relate to health, safety, security and/or environmental events. They are often operational or influenced by operational processes. Hydro's main HSE risks could influence multiple parts of the business. In addition to their HSE related consequences, these risks may also result in major legal, social, reputational and financial impacts.

HSE risks	Performance reference[1]	Ability to influence	Trend
Fatal or life changing accident		High	→
Security incident		Moderate	→
Impact on the environment		Moderate	→
Structural collapse or other major accident		Moderate	→

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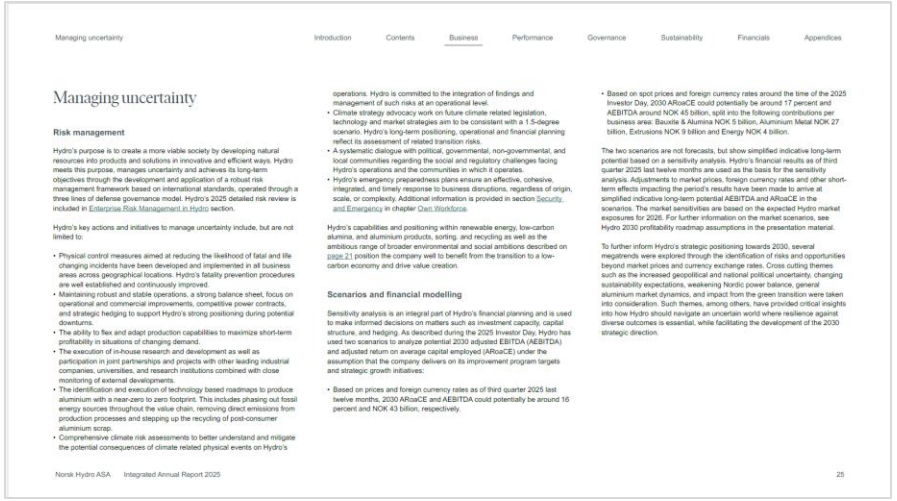

Managing uncertainty

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Managing uncertainty

Risk management

Hydro's purpose is to create a more viable society by developing natural resources into products and solutions in innovative and efficient ways. Hydro meets this purpose, manages uncertainty and achieves its long-term objectives through the development and application of a robust risk management framework based on international standards, operated through a three lines of defense governance model. Hydro's 2025 detailed risk review is included in Enterprise Risk Management in Hydro section.

Hydro's key actions and initiatives to manage uncertainty include, but are not limited to:

- Physical control measures aimed at reducing the likelihood of fatal and life changing incidents have been developed and implemented in all business areas across geographical locations. Hydro's fatality prevention procedures are well established and continuously improved.
- Maintaining robust and stable operations, a strong balance sheet, focus on operational and commercial improvements, competitive power contracts, and strategic hedging to support Hydro's strong positioning during potential downturns.
- The ability to flex and adapt production capabilities to maximize short-term profitability in situations of changing demand.
- The execution of in-house research and development as well as participation in joint partnerships and projects with other leading industrial companies, universities, and research institutions combined with close monitoring of external developments.
- The identification and execution of technology based roadmaps to produce aluminium with a near-zero to zero footprint. This includes phasing out fossil energy sources throughout the value chain, removing direct emissions from production processes and stepping up the recycling of post-consumer aluminium scrap.
- Comprehensive climate risk assessments to better understand and mitigate the potential consequences of climate related physical events on Hydro's operations. Hydro is committed to the integration of findings and management of such risks at an operational level.
- Climate strategy advocacy work on future climate related legislation, technology and market strategies aim to be consistent with a 1.5-degree scenario. Hydro's long-term positioning, operational and financial planning reflect its assessment of related transition risks.
- A systematic dialogue with political, governmental, non-governmental, and local communities regarding the social and regulatory challenges facing Hydro's operations and the communities in which it operates.
- Hydro's emergency preparedness plans ensure an effective, cohesive, integrated, and timely response to business disruptions, regardless of origin, scale, or complexity. Additional information is provided in section Security and Emergency in chapter Own Workforce.

Hydro's capabilities and positioning within renewable energy, low-carbon alumina, and aluminium products, sorting, and recycling as well as the ambitious range of broader environmental and social ambitions described on page 21 position the company well to benefit from the transition to a low-carbon economy and drive value creation.

Scenarios and financial modelling

Sensitivity analysis is an integral part of Hydro's financial planning and is used to make informed decisions on matters such as investment capacity, capital structure, and hedging. As described during the 2025 Investor Day, Hydro has used two scenarios to analyze potential 2030 adjusted EBITDA (AEBITDA) and adjusted return on average capital employed (ARoaCE) under the assumption that the company delivers on its improvement program targets and strategic growth initiatives:

- Based on prices and foreign currency rates as of third quarter 2025 last twelve months, 2030 ARoaCE and AEBITDA could potentially be around 16 percent and NOK 43 billion, respectively.
- Based on spot prices and foreign currency rates around the time of the 2025 Investor Day, 2030 ARoaCE could potentially be around 17 percent and AEBITDA around NOK 45 billion, split into the following contributions per business area: Bauxite & Alumina NOK 5 billion, Aluminium Metal NOK 27 billion, Extrusions NOK 9 billion and Energy NOK 4 billion.

The two scenarios are not forecasts, but show simplified indicative long-term potential based on a sensitivity analysis. Hydro's financial results as of third quarter 2025 last twelve months are used as the basis for the sensitivity analysis. Adjustments to market prices, foreign currency rates and other short-term effects impacting the period's results have been made to arrive at simplified indicative long-term potential AEBITDA and ARoaCE in the scenarios. The market sensitivities are based on the expected Hydro market exposures for 2026. For further information on the market scenarios, see Hydro 2030 profitability roadmap assumptions in the presentation material.

To further inform Hydro's strategic positioning towards 2030, several megatrends were explored through the identification of risks and opportunities beyond market prices and currency exchange rates. Cross cutting themes such as the increased geopolitical and national political uncertainty, changing sustainability expectations, weakening Nordic power balance, general aluminium market dynamics, and impact from the green transition were taken into consideration. Such themes, among others, have provided critical insights into how Hydro should navigate an uncertain world where resilience against diverse outcomes is essential, while facilitating the development of the 2030 strategic direction.

Norsk Hydro ASA Integrated Annual Report 2025 25

https://www.hydro.com/globalassets/06-investors/reports-and-presentations/annual-report/ar-2025/integrated-annual-report-2025.pdf

Best-Practice-Beispiele: ESRS-Berichterstattung

Strategic risks

COMPLEX AND EVOLVING SUSTAINABILITY LANDSCAPE

Performance reference	Ability to influence	Trend
	Moderate	↗

Description

- Stakeholder expectations on Hydro's sustainability performance continue to evolve. While Hydro's CO_2 footprint is among the lowest of aluminium producers, the production process remains energy and carbon intensive. In addition, key stakeholders are increasingly looking beyond carbon and focusing on the overall sustainability footprint, including nature, social factors and their trade-offs.

Why it matters

- Hydro is committed to minimizing its environmental and social footprint at all stages of the aluminium value chain and aims to contribute to thriving, inclusive, and fair societies.
- Meeting or exceeding expectations may create opportunities to build a comparative advantage and deliver significant value creation. Conversely, a failure to deliver on expectations could negatively impact Hydro's license to operate, damage Hydro's reputation and increase the risk of substitution away from aluminium.
- Hydro's low-carbon products and strong nature and social performance position the company as a preferred partner for customers, opening doors to long-term contracts, co-investments, and access to green financing. The successful commercialization of technology that reduces the sustainability footprint of Hydro's direct competitors or competing materials and industries could impact Hydro's comparative advantage.

See here for 'people' key performance measures
See here for 'planet' key performance measures
See here for 'partners' key performance measures
See here for 'profit' key performance measures
↗ Represents increased uncertainty

2025 developments

- Global cooperation on the sustainability agenda has seen a setback during 2025, emphasized by the U.S. withdrawal from the Paris Agreement in January. Moreover, federal level ESG regulation in the U.S. has stalled. At the same time, the EU is progressing its green agenda. This has the potential to result in fragmented sustainability expectations across regions.
- Nevertheless, global awareness and attention toward sustainability remains, and customers globally are confirming their sustainability targets.
- In December, the EU agreed on a new 2040 climate target of a 90 percent reduction in net greenhouse gas emissions compared to 1990 levels, expected to become law in early 2026. Progress will be reviewed and assessed every two years, taking into account competitiveness and energy prices. The agreement also opens up for the use of high-quality international credits for up to 5 percent of the emissions reductions.
- Sustainability regulation is increasingly influenced by broader policy objectives, such as self-sufficiency and domestic industry competitiveness, and is under growing pressure from geopolitical and trade tensions. This dynamic was exemplified in the U.S. and Qatari lobbying efforts surrounding the EU Corporate Sustainability Due Diligence Directive (CSDDD) regulation.
- Trade barriers and the global decline in democratic systems may elevate supply chain risk and cost.

Risk response

- In 2023, Hydro presented its 2030 strategy 'Pioneering the green aluminium transition, powered by renewable energy.' The strategy's execution is underway, leveraging on the company's strong existing sustainability position, high share of renewables, and efforts throughout the value chain to further reduce the carbon footprint of its products as key enablers for the green transition. Hydro targets a 30 percent reduction in greenhouse gas (GHG) emissions by 2030 and has the ambition to reach net-zero by 2050.
- The interim target of a 10 percent reduction by 2025 has been met through a reduction of CO_2 emissions across the value chain including Alunorte's fuel switch to Liquefied Natural Gas (LNG) implemented during 2024, the electrification of boilers, efficiency and technology developments at the smelters together with the increased recycling of post-consumer scrap.
- Hydro conducts research and development both in-house and in joint partnerships and projects with other leading industrial companies, universities, and research institutions.
- Current projects to reduce direct emissions from primary aluminium production include carbon capture and storage as well as CO_2 free primary production through a chloride based process called HalZero. A new dedicated test facility for HalZero in Porsgrunn, Norway has been completed and is now in the start up phase.
- Hydro's work on contributing to Nature Positive and the implementation of the Just Transition framework continues. Social and economic development in areas where the company operates is supported by direct and indirect job creation, the purchase of goods and services and support to local communities.
- Further information on material sustainability topics is available in chapter 5 Sustainability.

Potential and actual adverse impacts

As part of Hydro's human rights due diligence process, the company identifies the risk of salient human rights impacts on affected communities. The risks are identified through Hydro's annual human rights risk assessment process, and additional processes for new projects and investments, drawing on internal and third party human rights assessments, internal and external expertise, and other relevant sources. Any actual adverse impacts and concrete risks are identified through the ongoing human rights due diligence process.

In cases where mitigating actions are implemented, these are documented as part of Hydro's annual human rights risk assessments and human rights data collection. In areas where higher risks of human rights impacts are identified in relation to Hydro's own operations, the company monitors the effect of the mitigating actions put in place. Hydro is in the process of improving its systems for monitoring the effect of mitigating actions, including in the value chain.

Affected communities in own operations

Hydro uses human rights risk levels per country to help guide its human rights management. The risk levels are based on a range of independent human rights sources, such as the UN Human Development Index and the Transparency International (TI) Corruption Perception Index. Hydro's assessments are also based on Hydro's internal risk evaluation and, for the aluminium production and sourcing, drawing on materiality assessments conducted by the International Aluminium Institute (IAI), on the severity and likelihood of potential impacts on people at the different stages of aluminium production.

Hydro has identified salient risks of adverse impacts on affected communities for some parts of the aluminium production process. Hydro has not identified salient risk of adverse impacts on affected communities in the extrusions and recycling part of its aluminium business. Hydro's fully owned primary metal plants are located in Norway, which has been assessed as a country with lower risks related to adverse impacts on human rights in the communities associated with Hydro's aluminium production. In addition to Hydro's Norwegian production, Hydro is the main indirect shareholder of Albras primary metal and the alumina refinery Alunorte in Barcarena, in Northern Brazil. Hydro also owns the bauxite mine Paragominas in Northern Brazil. Hydro has identified the inherent human rights risks related to communities in Northern Brazil as the most salient due to the combination of the country and regional risk, and the industrial processes conducted in this part of the production process.

The industrial processes within aluminium production carry an inherent risk of pollution, linked to process emissions to air and water, and the potential for accidental spills or leakages. Such emissions can have a negative impact on the local environment and local communities if not managed correctly. Hydro's business activities are subject to emissions regulations, including local emission permits, as well as regional and international regulation of emissions. Hydro's approach to environmental management is covered in the chapter Pollution. This is closely linked to the health and safety of local communities, which has been identified as a salient human rights risk across Hydro's business. Hydro has not identified the risk of adverse impacts on affected communities to be salient in its own operations in Hydro's energy business. Please see the section Affected communities in value chain including joint ventures and joint operations for information about other identified salient human rights risks and impact in relation to joint ventures and the value chain in Hydro's energy business.

Affected communities in Northern Brazil

Hydro's operations at Alunorte, Albras and Paragominas are located in the State of Pará, in the Amazon region. The northern states in Brazil share common socio-economic challenges, such as low income, land conflicts and illegal activities. Historical problems are linked to structural gaps in access to essential services and education. Vulnerable groups in the region include women, children, the elderly and small scale farmers.

Hydro operates in areas that are within the influence area of Quilombola territories, as defined by the National Institute for Colonization and Agrarian Reform, INCRA (Brazilian authority for Quilombola affairs). Formal consultation processes are in place in line with national regulations and international guidelines (ILO 169). While Hydro does not operate within the consultation buffer of any legally demarcated indigenous land, according to FUNAI (Brazilian authority for Indigenous affairs), the company engages in dialogue with indigenous communities, living in the broader region, as part of a comprehensive social development program aimed at promoting territorial progress.

Salient risks and impacts related to people in local communities are described below. See chapters Own workforce and Workers in the value chain for information about risks related to workers.

Human rights risks, impacts and mitigating actions

In 2025, Hydro completed its second Human Rights Impact Assessment (HRIA) covering the operations of Albras, Alunorte and Paragominas, including the transmission line and the bauxite pipeline from mine to refinery. The assessment was conducted by an external consultancy (ERM) and updated the human rights baseline, identifying human rights risks and impacts. The assessment was supported by a thorough stakeholder consultation and document review.

Rights holders were prioritized in the consultation, including representatives of local and traditional communities, employees, contract workers, public authorities, and NGOs present in the region influenced by Hydro.

The salient risks, impacts and mitigation actions associated with affected communities identified through the HRIA are included in the text below.

Risk: Indigenous and traditional communities

The Human Rights Baseline conducted as part of the HRIA describes the challenges historically faced by traditional communities in the State of Pará, including land, environmental and social conflicts. The expansion of Barcarena's industrial area by the State, in the late 1970s, involved displacement and involuntary resettlement of some traditional communities. This has been linked to the current socioeconomic vulnerability of these communities and the HRIA has identified the inherent risk of contributing to this vulnerability.

The pipeline connecting Paragominas mine to Alunorte crosses territories subject to land conflicts, driven by factors such as precarious land registration and the absence of formal demarcation of Quilombola and indigenous lands.

Best-Practice-Beispiele: ESRS-Berichterstattung

Hydro's industrial and mining activities are subject to a wide range of environmental laws and regulations, including end-of-life remediation regulations. The extent of site and off-site contamination, the remediation methods, and requirements that relevant environmental authorities may impose, are uncertain. The long-term use of sites, with increasing awareness of effects of contamination in society, and generally lower acceptance of contamination in communities over time impacts the content of legal standards and the responsibility of companies involved in such activities. Further, changes in remediation methods and requirements and the uncertainty of cost levels for actions to be performed years and decades into the future contribute to the uncertainty in assessing and measuring such obligations. Remediation and closure activities expected to be conducted far into the future are less accurately measured than near-term planned activities. Consequently, there is significant uncertainty inherent in the estimates.

Indirect tax regimes are complex in many jurisdictions and cross-border. Basis for such taxes may differ from actual transaction prices. Tax authorities may challenge Hydro's calculation of taxes and credits from prior periods. Such processes may lead to changes to prior periods' operating or financial expenses to be recognized in the period of change.

Provisions

	2025			2024		
Amounts in NOK million	Short-term	Long-term	Total	Short-term	Long-term	Total
Environmental clean-up and asset retirement obligations (ARO)	1 066	3 224	4 290	1 223	3 487	4 710
Employee benefits	1 583	536	2 118	1 540	561	2 100
Indirect taxes	120	482	601	103	455	558
Rationalization and closure cost	1 291	99	1 390	216	56	272
Other	924	522	1 446	523	644	1 167
Total provisions	**4 982**	**4 863**	**9 846**	**3 605**	**5 203**	**8 807**

The following table includes a specification of changes to provisions for the year ending December 31, 2025.

Amounts in NOK million	Environmental clean-up and asset retirement obligations (ARO)	Employee benefits	Indirect taxes	Rationalization and closure cost	Other	Total
Specification of change in provisions						
December 31, 2024	4 710	2 100	558	272	1 167	8 807
Additions	555	1 941	150	1 337	925	4 907
Used during the year	(956)	(1 600)	(81)	(196)	(503)	(3 337)
Reversal of unused provisions	(146)	(274)	(26)	(26)	(164)	(636)
Effect of change in discount rate	(19)	1	-	-	4	(14)
Accretion expense	246	9	13	-	33	300
Foreign currency translation	(99)	(57)	(12)	3	(16)	(181)
December 31, 2025	**4 290**	**2 118**	**601**	**1 390**	**1 446**	**9 846**

Provisions for environmental clean-up and asset retirement obligations relate to production facilities currently in operation and facilities that are closed. The obligations relate to such actions as remediation, restoration, rehabilitation or closure of industrial or mining sites, disposal of contaminated material and related activities. Hydro has provided for demolition of buildings and installations only where there is a legal or contractual obligation, or a specific decision to demolish, which is the case for few sites. For many of our industrial sites, in particular sites where operation is expected to continue indefinitely, costs are difficult to assess. The precise need for actions, their method, timing and cost has not yet been planned, and hence the cost is uncertain. The provision represents the present value of expected outflows at the times of expected payments. The timing and amount of these actions are linked to future business decisions as well as decisions and approval by authorities in the jurisdictions we operate. Provisions are based on the current legal framework and standards. Hydro is implementing the voluntary Global Industry Standard on Tailings Management (GISTM)[1], and continues to assess the extent of additional effort and cost that its implementation may require. Currently, no significant additional obligations have been identified.

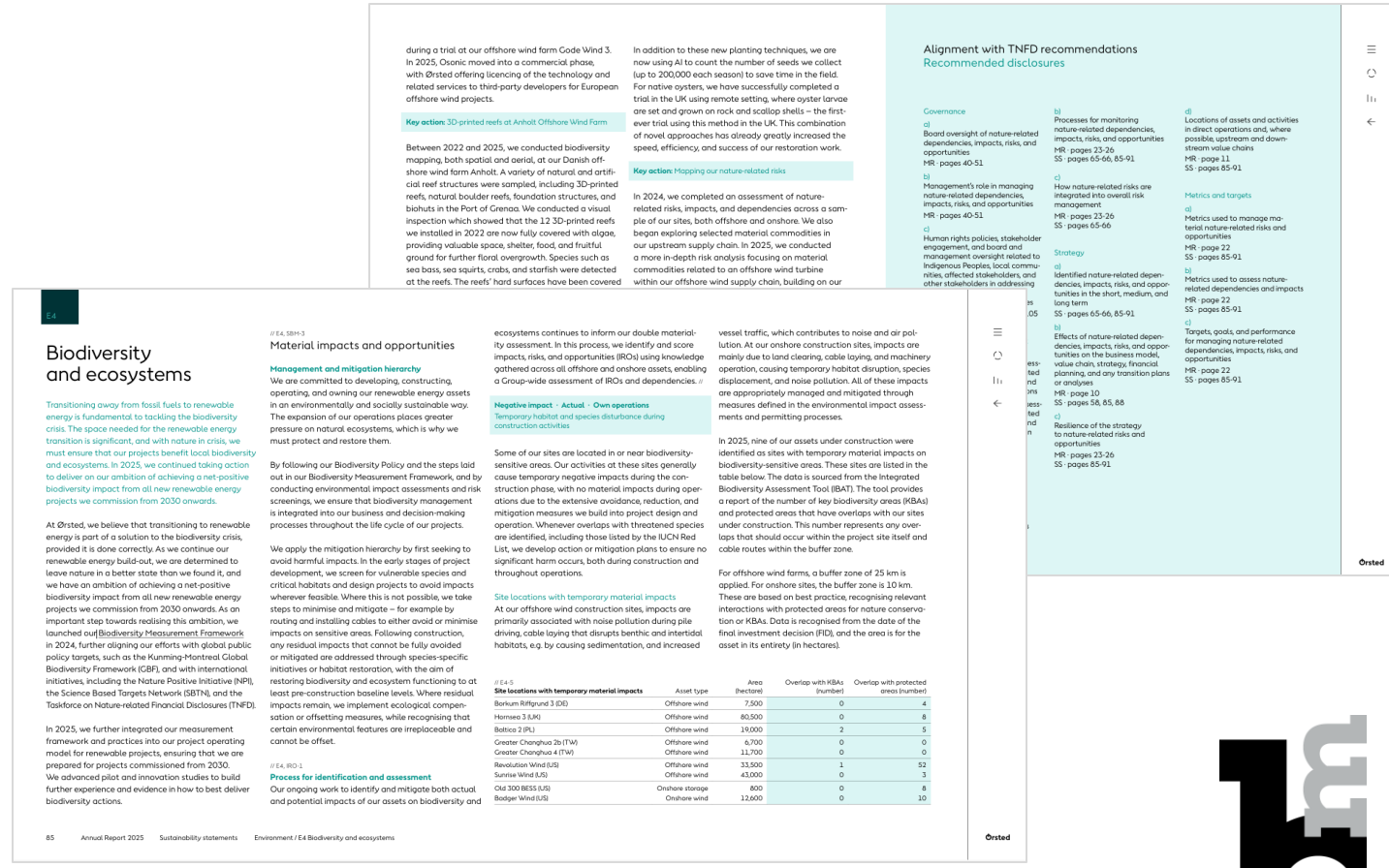
The most significant provisions relate to the following sites and issues. For Hydro Bauxite & Alumina's mine in Brazil, in line with local legislation, we have closure obligations related to the tailing areas and mining sites, including reforestation of the area and monitoring and maintenance of the site. For Hydro Bauxite & Alumina's alumina refinery in Brazil, based on plans approved by the authorities, we have obligations related to bauxite residue deposits, including monitoring the contamination levels and other aspects. Some activities related to these obligations are currently performed as integrated processes with ongoing deposit of residues produced in the alumina production. For Hydro Aluminium Metal we have provisions related to contaminated material in use in aluminium smelters such as pot lining, certain other process related waste in all active smelters, some known landfills and removal of limited contaminated material as well as site clearance for certain leased land. Hydro has provided for various remediation obligations in Hydro Extrusions related to both closed sites, whether previously operated or not, and for some currently active sites. Hydro also has obligations for remediation of

[1] Issued by ICMM (International Council on Mining and Metals), PRI (Principles for Responsible Investment) and UNEP (UN Environment Programme).

ESG-Biodiversitätsreporting

Best Practice-Beispiel im Thema Biodiversität ist eine Berichterstattung mit einer Biodiversity Policy, klarer Governance-Zuordnung und einer wissenschaftsbasierten Biodiversitätsmessung.

Ørsted ist ein gut aufgestellter ESRS-E4-Early-Adopter mit operativem Biodiversity Measurement Framework-Prozess. Es fehlt aber u.a. noch ein Übergangsplan.



during a trial at our offshore wind farm Gode Wind 3. In 2025, Osonic moved into a commercial phase, with Ørsted offering licencing of the technology and related services to third-party developers for European offshore wind projects.

Key action: 3D-printed reefs at Anholt Offshore Wind Farm

Between 2022 and 2025, we conducted biodiversity mapping, both spatial and aerial, at our Danish offshore wind farm Anholt. A variety of natural and artificial reef structures were sampled, including 3D-printed reefs, natural boulder reefs, foundation structures, and biohuts in the Port of Grenaa. We conducted a visual inspection which showed that the 12 3D-printed reefs we installed in 2022 are now fully covered with algae, providing valuable space, shelter, food, and fruitful ground for further floral overgrowth. Species such as sea bass, sea squirts, crabs, and starfish were detected at the reefs. The reefs' hard surfaces have been covered

In addition to these new planting techniques, we are now using AI to count the number of seeds we collect (up to 200,000 each season) to save time in the field. For native oysters, we have successfully completed a trial in the UK using remote setting, where oyster larvae are set and grown on rock and scallop shells – the first-ever trial using this method in the UK. This combination of novel approaches has already greatly increased the speed, efficiency, and success of our restoration work.

Key action: Mapping our nature-related risks

In 2024, we completed an assessment of nature-related risks, impacts, and dependencies across a sample of our sites, both offshore and onshore. We also began exploring selected material commodities in our upstream supply chain. In 2025, we conducted a more in-depth risk analysis focusing on material commodities related to an offshore wind turbine within our offshore wind supply chain, building on our

Alignment with TNFD recommendations
Recommended disclosures

Governance

a) Board oversight of nature-related dependencies, impacts, risks, and opportunities
MR · pages 40-51

b) Management's role in managing nature-related dependencies, impacts, risks, and opportunities
MR · pages 40-51

c) Human rights policies, stakeholder engagement, and board and management oversight related to Indigenous Peoples, local communities, affected stakeholders, and other stakeholders in addressing

b) Processes for monitoring nature-related dependencies, impacts, risks, and opportunities
MR · pages 23-26
SS · pages 65-66, 85-91

c) How nature-related risks are integrated into overall risk management
MR · pages 23-26
SS · pages 65-66

Strategy

a) Identified nature-related dependencies, impacts, risks, and opportunities in the short, medium, and long term
SS · pages 65-66, 85-91

b) Effects of nature-related dependencies, impacts, risks, and opportunities on the business model, value chain, strategy, financial planning, and any transition plans or analyses
MR · page 10
SS · pages 58, 85, 88

c) Resilience of the strategy to nature-related risks and opportunities
MR · pages 23-26
SS · pages 85-91

d) Locations of assets and activities in direct operations and, where possible, upstream and downstream value chains
MR · page 11
SS · pages 85-91

Metrics and targets

a) Metrics used to manage material nature-related risks and opportunities
MR · page 22
SS · pages 85-91

b) Metrics used to assess nature-related dependencies and impacts
MR · page 22
SS · pages 85-91

c) Targets, goals, and performance for managing nature-related dependencies, impacts, risks, and opportunities
MR · page 22
SS · pages 85-91

Ørsted

E4

Biodiversity and ecosystems

Transitioning away from fossil fuels to renewable energy is fundamental to tackling the biodiversity crisis. The space needed for the renewable energy transition is significant, and with nature in crisis, we must ensure that our projects benefit local biodiversity and ecosystems. In 2025, we continued taking action to deliver on our ambition of achieving a net-positive biodiversity impact from all new renewable energy projects we commission from 2030 onwards.

At Ørsted, we believe that transitioning to renewable energy is part of a solution to the biodiversity crisis, provided it is done correctly. As we continue our renewable energy build-out, we are determined to leave nature in a better state than we found it, and we have an ambition of achieving a net-positive biodiversity impact from all new renewable energy projects we commission from 2030 onwards. As an important step towards realising this ambition, we launched our Biodiversity Measurement Framework in 2024, further aligning our efforts with global public policy targets, such as the Kunming-Montreal Global Biodiversity Framework (GBF), and with international initiatives, including the Nature Positive Initiative (NPI), the Science Based Targets Network (SBTN), and the Taskforce on Nature-related Financial Disclosures (TNFD).

In 2025, we further integrated our measurement framework and practices into our project operating model for renewable projects, ensuring that we are prepared for projects commissioned from 2030. We advanced pilot and innovation studies to build further experience and evidence in how to best deliver biodiversity actions.

// E4, SBM-3
Material impacts and opportunities

Management and mitigation hierarchy

We are committed to developing, constructing, operating, and owning our renewable energy assets in an environmentally and socially sustainable way. The expansion of our operations places greater pressure on natural ecosystems, which is why we must protect and restore them.

By following our Biodiversity Policy and the steps laid out in our Biodiversity Measurement Framework, and by conducting environmental impact assessments and risk screenings, we ensure that biodiversity management is integrated into our business and decision-making processes throughout the life cycle of our projects.

We apply the mitigation hierarchy by first seeking to avoid harmful impacts. In the early stages of project development, we screen for vulnerable species and critical habitats and design projects to avoid impacts wherever feasible. Where this is not possible, we take steps to minimise and mitigate – for example by routing and installing cables to either avoid or minimise impacts on sensitive areas. Following construction, any residual impacts that cannot be fully avoided or mitigated are addressed through species-specific initiatives or habitat restoration, with the aim of restoring biodiversity and ecosystem functioning to at least pre-construction baseline levels. Where residual impacts remain, we implement ecological compensation or offsetting measures, while recognising that certain environmental features are irreplaceable and cannot be offset.

// E4, IRO-1

Process for identification and assessment

Our ongoing work to identify and mitigate both actual and potential impacts of our assets on biodiversity and ecosystems continues to inform our double materiality assessment. In this process, we identify and score impacts, risks, and opportunities (IROs) using knowledge gathered across all offshore and onshore assets, enabling a Group-wide assessment of IROs and dependencies. //

Negative impact · Actual · Own operations
Temporary habitat and species disturbance during construction activities

Some of our sites are located in or near biodiversity-sensitive areas. Our activities at these sites generally cause temporary negative impacts during the construction phase, with no material impacts during operations due to the extensive avoidance, reduction, and mitigation measures we build into project design and operation. Whenever overlaps with threatened species are identified, including those listed by the IUCN Red List, we develop action or mitigation plans to ensure no significant harm occurs, both during construction and throughout operations.

Site locations with temporary material impacts

At our offshore wind construction sites, impacts are primarily associated with noise pollution during pile driving, cable laying that disrupts benthic and intertidal habitats, e.g. by causing sedimentation, and increased vessel traffic, which contributes to noise and air pollution. At our onshore construction sites, impacts are mainly due to land clearing, cable laying, and machinery operation, causing temporary habitat disruption, species displacement, and noise pollution. All of these impacts are appropriately managed and mitigated through measures defined in the environmental impact assessments and permitting processes.

In 2025, nine of our assets under construction were identified as sites with temporary material impacts on biodiversity-sensitive areas. These sites are listed in the table below. The data is sourced from the Integrated Biodiversity Assessment Tool (IBAT). The tool provides a report of the number of key biodiversity areas (KBAs) and protected areas that have overlaps with our sites under construction. This number represents any overlaps that should occur within the project site itself and cable routes within the buffer zone.

For offshore wind farms, a buffer zone of 25 km is applied. For onshore sites, the buffer zone is 10 km. These are based on best practice, recognising relevant interactions with protected areas for nature conservation or KBAs. Data is recognised from the date of the final investment decision (FID), and the area is for the asset in its entirety (in hectares).

// E4-5

Site locations with temporary material impacts	Asset type	Area (hectare)	Overlap with KBAs (number)	Overlap with protected areas (number)
Borkum Riffgrund 3 (DE)	Offshore wind	7,500	0	4
Hornsea 3 (UK)	Offshore wind	80,500	0	8
Baltica 2 (PL)	Offshore wind	19,000	2	5
Greater Changhua 2b (TW)	Offshore wind	6,700	0	0
Greater Changhua 4 (TW)	Offshore wind	11,700	0	0
Revolution Wind (US)	Offshore wind	33,500	1	52
Sunrise Wind (US)	Offshore wind	43,000	0	3
Old 300 BESS (US)	Onshore storage	800	0	8
Badger Wind (US)	Onshore wind	12,600	0	10

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Ørsted

https://cdn.orsted.com/-/media/annual-2025/annual-report-2025.pdf

Transparentes ESG Reporting

Intro Business Unusual Product Grants & Giving Activism

Nothing We Do Is Sustainable

Patagonia is a US-based outdoor apparel and gear company founded by Yvon Chouinard in 1973. For the last 52 years, we—Patagonia—have made environmental and social impact a core part of our bottom line.

No company we're aware of, including our own, truly gives back as much or more than it takes. What we can do is be fully accountable for our impact: We recognize the damage we cause, and we do what we can to reduce and repair that damage. We also aim to be transparent about our progress and what we're still figuring out. That's what this report is for.

Work in Progress Report patagonia 7

Seeing how the pitons he forged were scarring rock walls, Yvon Chouinard began designing and producing removable, non-damaging clean climbing protection—like these Hexentrics and Stoppers on his rack in Yosemite, California, 1972.

Tom Frost

Best Practice-Beispiel zum Thema Transparenz ist eine Berichterstattung die offen, glaubwürdig über die Auswirkungen der Produkte auf die Umwelt und die Maßnahmen dagegen berichtet.

Die EmpCo wird diese Berichterstattung weiter befördern, aber insbesondere die Produktkommunikation in Sachen Nachhaltigkeit verändern.

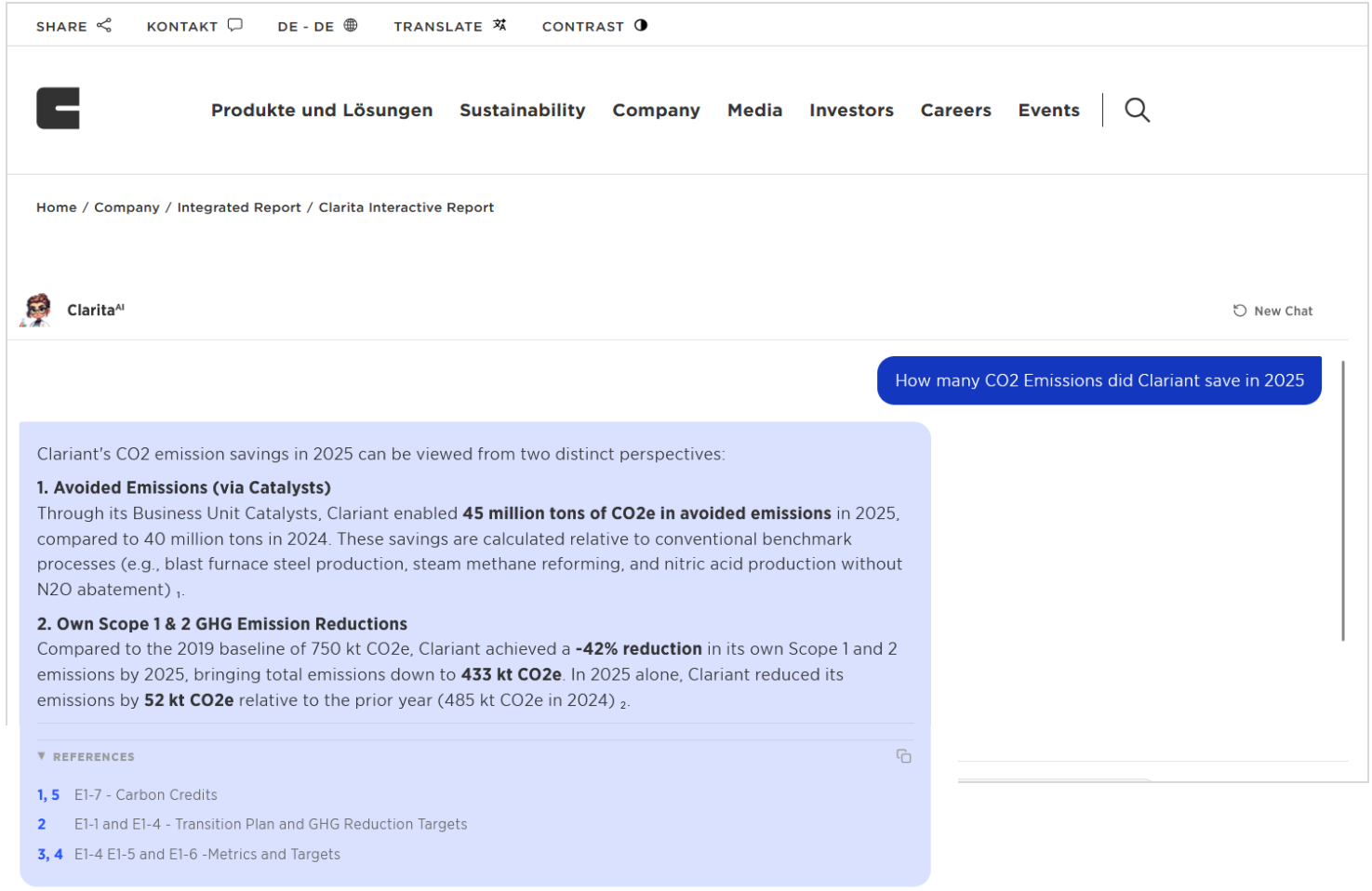
https://www.patagonia.com/media/pdf/patagonia-progress-report-2025.pdf

First Mover Wave 2 ESG-Bericht

- PERI ist ab dem 1.1.2027 berichtspflichtig (1.8 Mrd. Umsatz, 9.300 Mitarbeitende)
- Überführung von GRI zu ESRS revised (Stand Dez. 2025)
- Verbindung von Berichtspflicht und Kommunikation durch Berichtsaufmacherseiten, Einführungen in das Thema und Berichtsstandards sowie eine Microsite und Social Media

https://www.peri.com/de/unternehmen/sustainability.html

ESG KI Reporting Clariant



Hi, I'm ClaritaAI

Clariant's AI assistant.

I can answer questions about the Integrated Report.

https://www.clariant.com/de/company/integrated-report/clarita-interactive-report

🏆 Top 10 Best-Practice AT ESG-Berichte*

1. OMV AG
2. Verbund AG
3. Erste Group AG
4. voestalpine AG
5. Lenzing AG
6. Wienerberger AG
7. Raiffeisen Bank International
8. ANDRITZ AG
9. Telekom Austria (A1 Group)
10. Flughafen Wien AG

* Laut M365 Copilot

04

Fazit und Ausblick

Fazit: Was gutes ESG-Reporting ausmacht

Best Practice beginnt dort, wo Reporting nicht nur erfüllt, sondern steuert und erklärt.

Gutes ESG-Reporting macht Transformation nachvollziehbar: präzise, vergleichbar und digital auffindbar.

Key takeaways

- **Steuerung statt Pflichtübung:** IROs, Ziele, KPIs, Vergütung und Geschäftsmodell verbinden.
- **Klarheit statt Datenfriedhof**
  ESRS strukturieren, weglassen, erklären; Index und Phase-ins transparent machen.
- **Substanz statt Behauptung**
  Klimapfad, Scope-Daten, Risiken, Biodiversität und Governance belastbar offenlegen.
- **Offenheit statt Hochglanz**
  Fortschritte, Zielerreichung, Fehler und Grenzen glaubwürdig berichten.
- **Reichweite statt PDF-Endstation**
  Microsites, ESG-Hubs, Factbooks und KI-/Agentenfähigkeit herstellen.

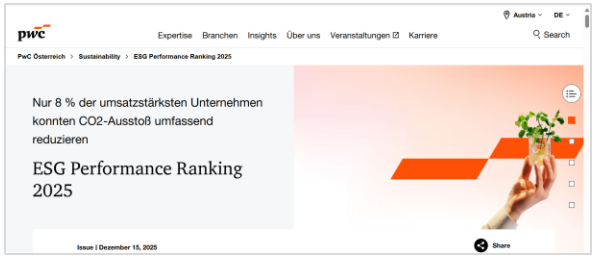
Anhang

Quellen

PwC Österreich: ESG Performance Ranking 2025

Deloitte/DSRC: Praxis der Nachhaltigkeitsberichterstattung nach CSRD/ESRS. Eine Analyse börsennortierter Unternehmen für das Geschäftsjahr 2025. Informationsveranstaltung von DSRC und Deloitte, 28. Mai 2026

KPMG: Real-time ESRS 2026: Austria 40. Die Nachhaltigkeitsberichterstattung in Österreich im Fokus



Vielen Dank

Seit Januar 2026 sind wir auch in Österreich nah an unseren Kunden!

Jan-Dirk Seiler-Hausmann

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