



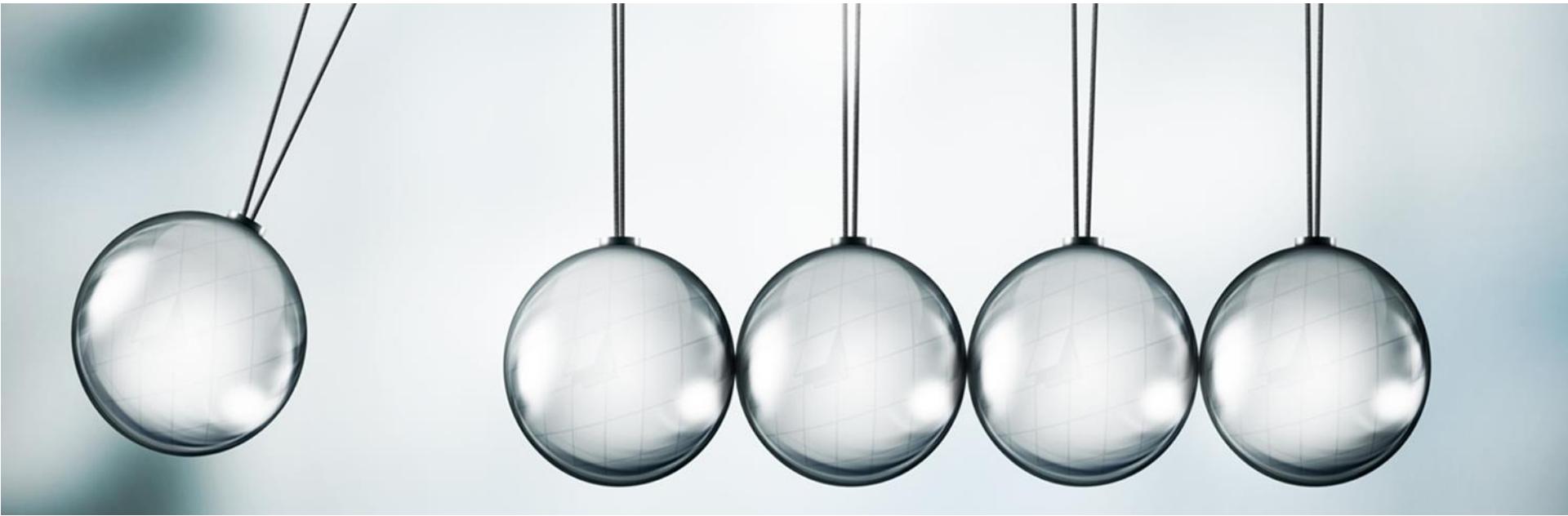
Integrating **EMAS, CRM, ESG & IED**
for Sustainable Growth

November 7th, 2025, Warsaw



EMAS & CSRD: Building a Transparent Environmental Reporting

DI Monika BROM
Environment Agency Austria and
EFRAG SRB Member



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Where sustainability reporting is heading? – the original idea



“The development of mandatory common sustainability reporting standards is necessary to progress to a situation in which sustainability information has a status comparable to that of financial information.”

Recital 32, CSRD (COM(2021) 189 final)

European policies related to (mandatory) sustainability reporting

2003: Modernisation Directive (DIRECTIVE 2003/51/EC)

2014: Non-Financial Reporting Directive (NFRD)

2017: EU Action Plan Sustainable Finance

2019: EU Green Deal

2019: Sustainable Financial Disclosure Regulation (SFDR)

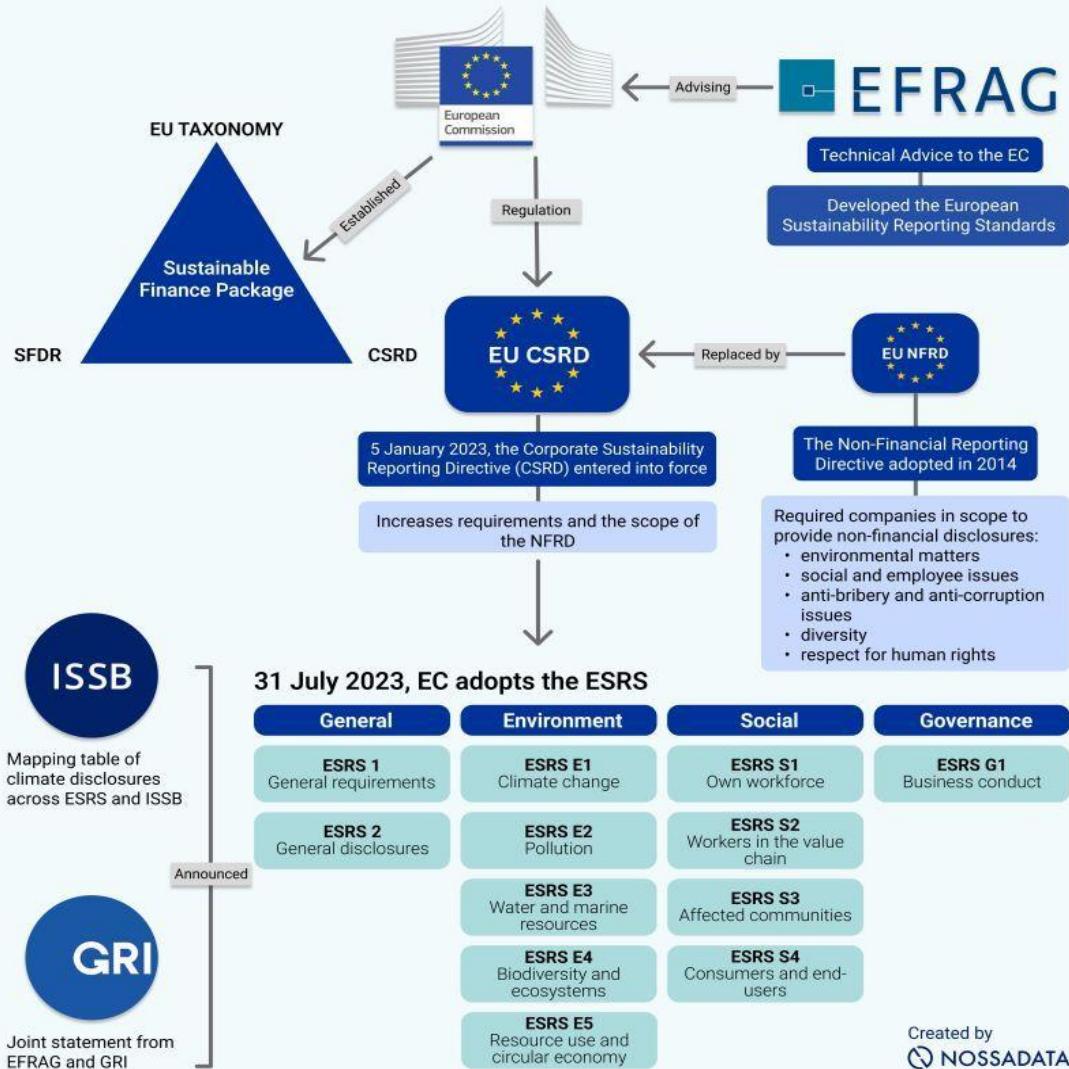
2020: EU Taxonomy Regulation

2021: Sustainable Corporate Governance [was not pursued further]

2022: Corporate Sustainability Reporting Directive (CSRD)

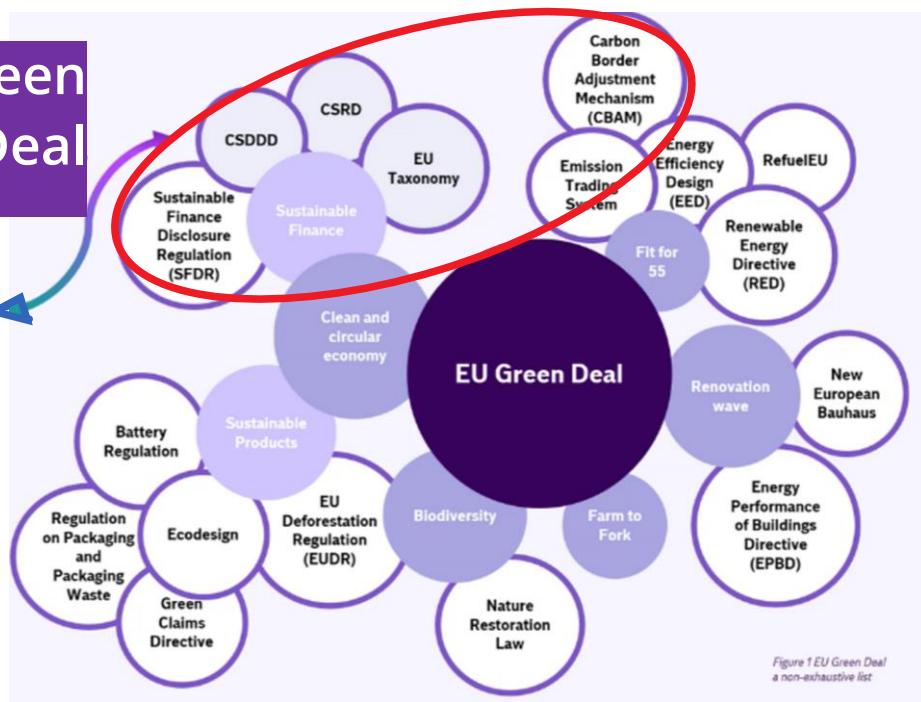
2023: European Sustainability Reporting Standards (ESRS)

2023: Corporate Sustainability Due Diligence Directive (CSDDD)



Overview about the EU Green Deal

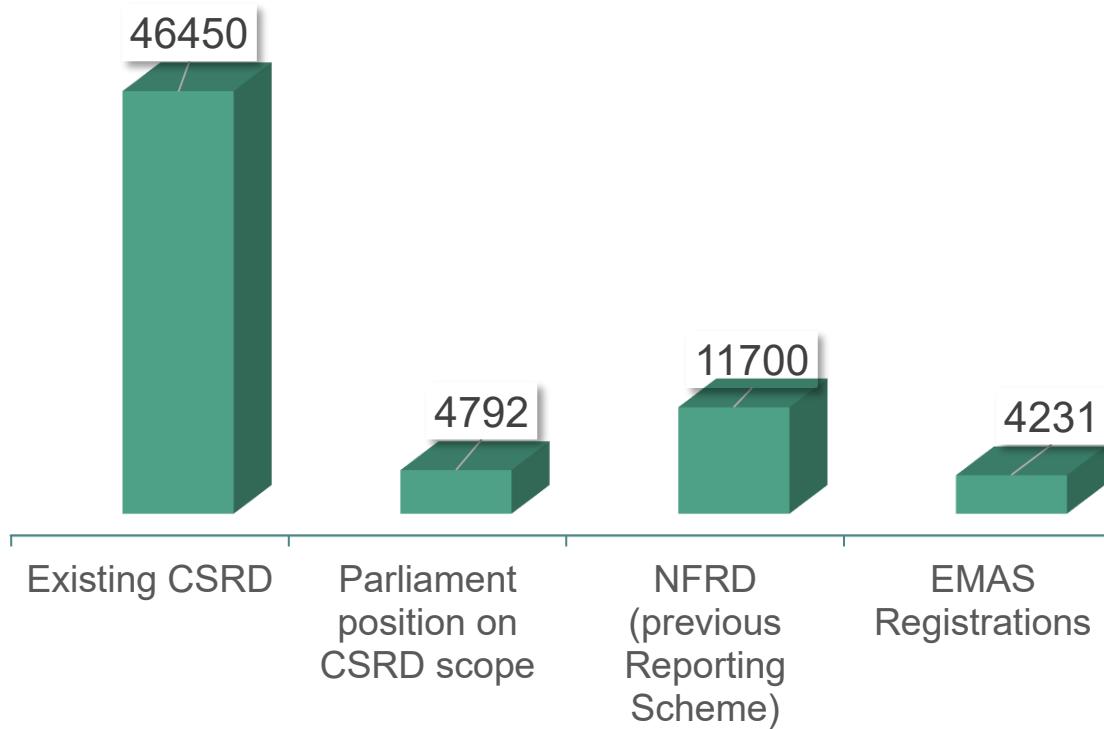
Revision through Omnibus Directive



Trilogue – Positions of EU Legislators

	EC proposal	Council position	EP compromise
CSDDD scope	No changes proposed: 1000 employees, 450 million turnover	5000 employees and €1.5 billion net turnover	5000 employees and €1.5 billion net turnover
Tier 1 limitation	Narrowing the identification of impacts to direct business partners	Narrowing the identification of impacts to direct business partners + further assessment of indirect partners only based on plausible information	Risk-based approach on identification of impacts + stricter restrictions on information requests
Civil liability	No common civil liability regime in the EU	No common civil liability regime in the EU	No common civil liability regime in the EU + review clause
Climate transition plans	CSDDD - obligation to adopt a plan: - including "implementing actions" - ensuring compatibility with EU climate law and Paris Agreement - through "best efforts"	CSDDD - obligation to adopt a plan: - including "implementing actions" - ensuring contribution to EU climate law and Paris Agreement - through "reasonable efforts"	CSDDD - obligation to adopt a plan: - deleting "implementing actions" - ensuring compatibility with EU climate law and Paris Agreement - through "reasonable efforts"
CSRD scope	CSRD - no changes	CSRD - replaces "compatibility" with "contribution to"	CSRD - no changes to COM proposal
Value chain	1000 employees and 50 million turnover	1000 employees and 450 million turnover	1000 employees and 450 million turnover + exemption for financial holdings + exemption for listed subsidiaries
Sector-specific standards	Cap of information requests tied to VSME	Cap of information requests tied to VSME + specification if any requests go beyond + right to decline by out-of scope	Cap of information requests tied to VSME
	Deletes mandate to develop sector-specific standards	Maintains deletion + include recital for EC to consider sector-specific guidance	Development of voluntary sector-specific guidelines

Scope of different reporting schemes

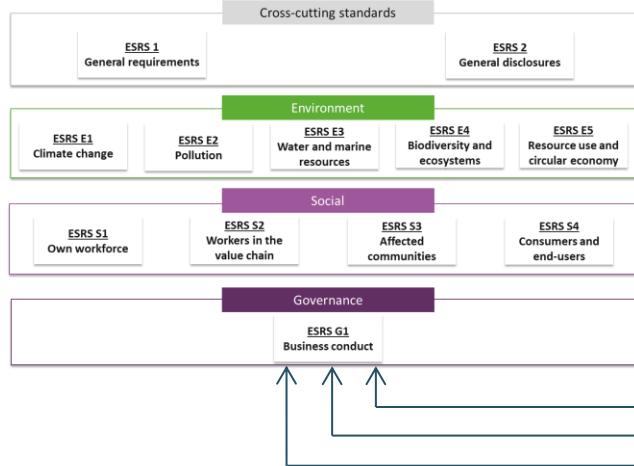


The ESRS Universe

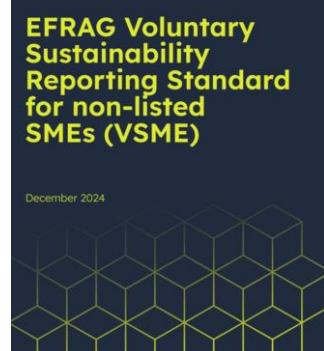
„ESRS Set 1“

Commission Delegated Regulation (EU) 2023/2772

Currently under Revision



VSME Standard



Voluntary Standard for Small Medium Enterprises: VSME was recommended by EC 07/2025, Delegated Act is mentioned in the Omnibus package (need for revision)

EFRAF, 2024

Sustainability reporting standards for non-EU undertakings that fall under the CSRD

???

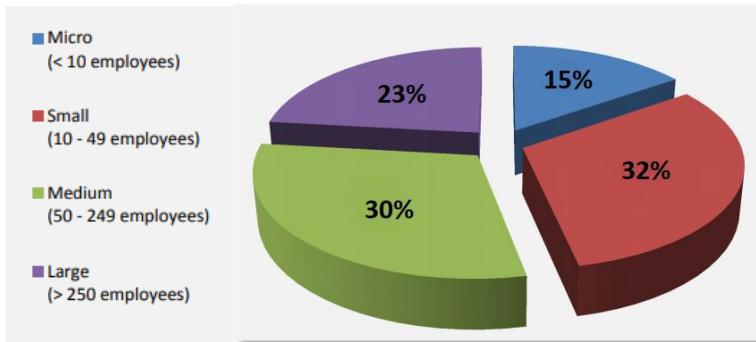
Sector specific ESRS

Proposal for Guidelines instead of standards

The CSRD and its relevance in the context of EMAS

- EMAS companies are part of value chains whether they are directly affected from the CSRD or not -> requests from large companies
- EMAS companies might need access to finance -> Env. Statement could help to satisfy data demands from lenders/credit providers and investors
- Env. Statement could be extended by integration of ESG content (possibility according to Annex IV)
- EMAS provides verified environmental data incl. assurance and should be considered to the greatest extent possible (also by financial auditors)
- EMAS has been considered in ESRS/CSRD, but there is no general acknowledgement, (ESRS 1: Incorporation by reference is possible)

Size Distribution of EMAS Companies



ESRS overlaps with managementsystems

- ESRS- EMAS Mapping Document
<https://www.efrag.org/sites/default/files/sites/webpublishing/SiteAssets/Understanding%20the%20synergies%20between%20ESRS%20and%20EMAS.pdf>
- Comparison table between EMAS and SET 1 of ESRS needs to be revised, when SET 1 is available
- Similar Document for VSME (Voluntary SME Standard) would be necessary
- VSME content could also be integrated into an EMAS Environmental Statement to benefit from external verification (no explicit option)



Future Challenges

- All companies are indirectly affected by CSRD/ESRS
- Reporting is not everything → (management) system behind is certainly helpful
- Revision of the VSME will be necessary to reach alignment with revised SET 1
- Should the VSME become a Delegated Act, a more comprehensive revision would be necessary due to its different scope
- More flexibility is needed; currently no option to integrate VSME content into other reports (e.g., EMAS environmental statement, COP, etc.).
- No external verification or public disclosure within VSME is required -> basic principle of Sustainability Reporting, EMAS goes beyond
- Especially SME should make use of other frameworks that also offer external verification options -> higher assurance
- Contemplate revision of ANNEX IV, EMAS Regulation to consider new frameworks and current developments



Contact & Information

DI Monika Brom

Head of Team Environmental Assessment and Transformation of the Economy

monika.brom@umweltbundesamt.at

 www.umweltbundesamt.at

 twitter.com/umwelt_at

 www.linkedin.com/company/umweltbundesamt

Future with EMAS
Warsaw, November 2025