Corporate Sustainability Reporting Directive (CSRD)

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Directive (EU) 2026/470 as regards certain corporate sustainability reporting requirements and certain corporate sustainability due diligence requirements

Directive (EU) 2022/2464 as regards corporate sustainability reporting (version as amended by Directive 2026/470) ("Corporate Sustainability Reporting Directive, CSRD")

Directive 2013/34/EU on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings ("Accounting Directive")

What is changing and why?

The Corporate Sustainability Reporting Directive (CSRD) sets out rules to improve the quality, clarity, and comparability of companies' reporting on how their activities affect the environment and society (Directive 2022/2464). This helps investors, civil society organisations, consumers, and other stakeholders to evaluate the sustainability performance of companies.

Since it was first adopted, the CSRD has been subject to a series of changes. The latest revision in February 2026 introduced the key changes given below.

Only the biggest companies have to report on sustainability. This includes EU-based companies with more than €450 million turnover and at least 1,000 employees. It also includes non-EU companies that earn over €450 million in the European Union (EU) for 2 years in a row, or that have a branch or subsidiary in the EU with more than €200 million turnover.

Companies must provide detailed sustainability information. They must explain both:

- how their activities impact the environment and people, and
- how these impacts create financial risks or opportunities for the company.

This is called "double materiality". Companies must also show how their strategy supports global climate goals, including limiting global warming to 1.5°C and reaching climate neutrality by 2050. They must describe any negative impacts they cause, and what they are doing to reduce them.

The reporting must follow the European Sustainability Reporting Standards (ESRS), revised in September 2026. These cover environmental issues (climate change, pollution, water), social issues (working conditions, human rights), and governance (business ethics, risk management).

Smaller companies are protected. Companies with fewer than 1,000 employees are protected from large companies asking them for too much sustainability information. Smaller companies

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only have to provide the information set out in more limited voluntary sustainability reporting standards (Regulation 2026/1560), and can refuse extra requests.

Timeline

Most EU-based companies that are required to report on corporate sustainability must do so **from 2028**, covering the 2027 financial year. For non-EU companies required to report on corporate sustainability, this obligation applies **from 2029**, covering the 2028 financial year.

For more information see the full record on the AGRINFO website – where you can also view the latest AGRINFO Update newsletters and search the database.

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