

1. ESG IN THE INVESTMENT ARENA

Μέσο:INTERNATIONAL NEW YORK TIMES_KATHIMERINI

Ημ. Έκδοσης: . . .25/02/2023 Ημ. Αποδελτίωσης: . . .25/02/2023

Σελίδα:3

Innews AE - Αποδελτίωση Τύπου - <http://www.innews.gr>



ESG in the investment arena

BY ANDREAS YANNOPOULOS

The disruption brought by the pandemic and the energy crisis have forced governments and businesses to rethink growth strategies. Resilience and sustainability have become priorities and there is a commitment worldwide to mitigating climate change, enhancing energy security and re-evaluating business strategy.

In Greece and Europe the transition to a green and digital economy is happening faster than anyone could have imagined five years ago. And for businesses, ESG criteria are a tool – and increasingly a requirement – for companies navigating this shifting environment.

The EU is at the forefront with its Corporate Sustainability Reporting Directive, whose first stage came into force in January. By next January, reporting will be required for large companies and for SMEs by 2026. The challenge ahead is implementation, which will require dialogue between policy makers and busi-



Andreas Yannopoulos is CEO of Public Affairs & Networks, which organizes the InvestGR Forum, scheduled this year for Oct 3-4, nness leaders.

Beyond compliance, ESG is also having an impact on investment. In July, Norway's sovereign wealth fund – with \$1.2 trillion in assets and a stake in more than 9,000 companies worldwide – announced a goal of having all companies in its portfolio reach net-zero emissions by 2050. And here in Greece a recent survey by EY showed that among foreign investors, 74% cited the country's commitment to RES and sustainable development as

an incentive to invest.

Green energy is better for the planet, and for business, given its potential to enhance energy security and reduce operating costs. Social responsibility focuses companies on local communities, which can facilitate better recruitment and supply chains. And studies show good corporate governance enhances profitability and brings higher equity valuations. In short, ESG strategies are not just good policy, they're good business too.

The InvestGR Forum is focused on bringing together business leaders and policy makers with the aim of developing concrete strategies for action. The accelerating adoption of ESG criteria by businesses, lawmakers and regulators is a test case of translating policy into action for the collective good.

Because when governments, institutions and businesses join together, we really can make the world a better place. Our future – of our planet, our businesses, and our communities – depends on it.