



EU CSRD.

First reporting in 2025 of financial years that begin on or after January 1, 2024



Large companies
in NFRD¹
LV of FY24



Other large companies²
LV of FY25



Listed SMEs³
LV of FY26

2-year exemption option →



Large companies
in NFRD¹
TBC RV of FY28



Other large companies²
TBC RV of FY28



Non-EU parent⁴
TBC LV of FY28



Accelerated filers
TBC LV of FY26



Accelerated filers
TBC LV of FY26



Large accelerated filers
TBC LV of FY25

First compliance year

2025

2026

2027

2028

2029

Proposed US SEC

To be confirmed,
postponement possible



LV
Limited verification

RV
Reasonable verification

TBC
To be confirmed

¹ Large companies already in scope of EU Non-Financial Reporting Directive (NFRD) (approx. 11,700)

² Companies not in scope of EU NFRD that exceed 2 of 3 thresholds: 250 employees, EUR40M turnover, EUR20M in assets

³ Companies whose securities are traded on a regulated market in the EU but do not qualify as "large" companies per the above definition

⁴ Non-EU companies with revenue in EU of more than EUR150M, if there is one branch or subsidiary based in EU with revenues of more than EUR40M