

PRESS RELEASE

SASB Standards Board Releases Recommended Changes to Five Standards

London and San Francisco, June 2, 2022- Today, the [SASB Standards Board](#) released recommended changes to the SASB Standards in connection with three active standard-setting projects: [Content Governance](#) in the Internet Media & Services Industry, [Plastics Risks & Opportunities](#) in the Chemicals Industry, and [Alternative Products](#) in the Food & Beverage Sector. These recommendations result from a rigorous due process including evidence-based research and market consultation. For the reasons described below, the SASB Standards Board is not seeking public commentary on the recommended changes at this time.

Following the planned consolidation of the Value Reporting Foundation into the IFRS Foundation on June 30, 2022, stewardship of the SASB Standards will pass from the SASB Standards Board to the [International Sustainability Standards Board \(ISSB\)](#). These recommended changes represent changes to the Standards that the SASB Standards Board would have pursued through the publication of exposure drafts, including an invitation to comment, if there were sufficient time to advance these projects through the next phases of due process as outlined in the [SASB Rules of Procedure](#).

“With the momentum surrounding the upcoming consolidation, our work on the SASB Standards hasn’t slowed, but rather has taken on a new focus – namely, ensuring a smooth transition to the ISSB without circumventing the rigorous due process that has been integral to our standard setting,” said Dr. Jeffrey Hales, Chair of the SASB Standards Board. “In publishing these recommended changes, we summarize our progress on these projects in preparation for the ISSB to decide how best to integrate these workstreams into its agenda priorities.”

The ISSB [has committed](#) to building on the SASB Standards and progressing ongoing SASB projects. The SASB Standards Board has published these recommendations for the ISSB’s consideration and for market participants interested in following continued efforts to improve and maintain the SASB Standards. Any future updates to the SASB Standards resulting from these projects will be subject to ISSB due process prior to being finalized.

The recommended changes to the Standards are summarized as follows:

Content Governance in the Internet Media & Services Industry

- Addition of a new disclosure topic, Content Governance & Freedom of Expression, and five corresponding metrics intended to capture risks and opportunities associated with user-generated content.
- The relocation of two existing metrics, TC-IM-220a.5 and TC-IM-220a.6, from the current Data Privacy, Advertising Standards & Freedom of Expression disclosure topic into the new Content Governance & Freedom of Expression disclosure topic.



Plastics Risks & Opportunities in the Chemicals Industry

- The addition of a new disclosure topic, Management of Single-use Plastics, and five corresponding metrics intended to capture risks and opportunities associated with the management of single-use plastics across the product lifecycle.

Alternative Products in the Food & Beverage Sector

- The addition of a new disclosure topic, Product Innovation, and three corresponding metrics in the Meat, Poultry & Dairy and Processed Foods Standards intended to capture risks and opportunities associated with companies' management of alternative protein products.
- The addition of a new disclosure topic, Product Portfolio Diversification, and three corresponding metrics in the Food Retailers & Distributors Standard intended to capture risks and opportunities associated with companies' management of alternative protein products.

The proposed changes, alongside a Basis for Conclusions document outlining the SASB Standards Board's rationale, can be accessed here:

- [Content Governance in the Internet Media & Services Industry](#)
- [Plastics Risks & Opportunities in the Chemicals Industry](#)
- [Alternative Products in the Food & Beverage Sector](#)

About the Value Reporting Foundation

The Value Reporting Foundation is a global nonprofit organization that offers a comprehensive suite of resources designed to help businesses and investors develop a shared understanding of enterprise value – how it is created, preserved or eroded over time. The resources – including Integrated Thinking Principles, the Integrated Reporting Framework, and SASB Standards – are already adopted in over 70 countries. They comprise the 21st century market infrastructure needed to develop, manage and communicate strategy that creates long-term value and drives improved performance. To learn more, visit www.valuereportingfoundation.org.

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