

PRESS RELEASE

Wolters Kluwer identifies ESG reporting challenges, demonstrates how technology brings clarity and competitive advantage

Wolters Kluwer's Corporate Performance and ESG division poised to play leading role in enabling businesses to navigate emerging ESG reporting challenges

LONDON – September 25, 2023 – Wolters Kluwer's Corporate Performance & ESG (CP & ESG) division has set out key issues major corporate and financial services institutions should consider when tackling emerging ESG reporting challenges. The insights are featured in a new white paper, "[Bringing clarity to the complexity of financial and ESG reporting](#)," which zeroes in on the significant impact that the expected enforcement of global ESG regulations will have on multinational companies.

The paper, authored by Wolters Kluwer CP & ESG experts, recommends that companies work quickly to leverage technology to bring clarity to the myriad of ESG expectations they face, by transforming the way they collect, report, analyze and assure the accuracy of integrated financial and non-financial reporting data. Specifically, the paper outlines:

- **Why investors, consumers, analysts, employees, and other key stakeholders** are increasingly viewing corporate ESG performance as a key indicator of a business's operational health, right alongside financial key performance indicators (KPIs).
- **5 priorities for C-suite leaders** who want to leverage integrated ESG and financial reporting as a competitive advantage.
- **Why digital transformation is essential** for organizations that want to cut through new levels of data complexity, mitigate evolving risks, and comply with the ever-changing regulatory environment.

Globally, multinational companies are already trying to make sense of the more than 600 different pieces of ESG regulation that are currently in play. This paper is released ahead of expected moves by regulators in the European Union (EU), Japan, the UK, the US, and other countries that are actively considering the implementation of new mandatory disclosure requirements, as part of broader efforts to align reporting comparability and transparency for investors.

While the EU is taking a leading role in implementing ESG reporting requirements, with policies including the Sustainable Finance Disclosure Regulation (SFDR) – which mandates ESG disclosure for asset managers across the 27-nation bloc – Wolters Kluwer experts acknowledge that other regulatory reporting requirements are poised to follow suit. The G7, as another example, recently signaled its support of mandatory climate disclosure, while countries across the Asia Pacific are signaling a marked shift in their ESG reporting expectations, with numerous regulators set to mandate funds' ESG disclosure in coming years.

Karen Abramson, CEO of Wolters Kluwer CP & ESG, said:

"For the first time in history, businesses are being required to report on both financial and non-financial data. This shift is creating a true sea change in the complexity of corporate reporting, which cannot be addressed with manual processes or legacy technologies alone. There will undoubtedly be regional nuance and points of difference, but most significant regulatory frameworks will be complex and robust. This new reality will require smart, agile data management solutions. The businesses that digitally transform the way they collect, report, analyze, and assure the accuracy of their financial and ESG data and reporting will create a distinct competitive advantage."

Wolters Kluwer [established its CP & ESG division in March 2023](#) to meet the growing demand from corporations and banks for integrated financial, operational, and ESG performance management and reporting solutions. Wolters Kluwer CP & ESG was recently named among the leading global providers of ESG software in the inaugural, prestigious [Green Quadrant: ESG Reporting and Data Management Software 2023 report from Verdantix](#), an independent research firm. The company was also named a “Top Vendor” in the inaugural [2023 Environmental, Social, and Governance Reporting \(ESG\) Market Study, published by Dresner Advisory Services](#).

The new Wolters Kluwer CP & ESG division is fueled by four leading, cloud-based software businesses that help businesses tackle the complexities of integrated financial and ESG reporting.

- [Enablon](#), which helps organizations protect worker safety, enhance sustainability, manage risks, stay compliant, improve corporate governance, and identify opportunities to elevate ESG performance. In doing so, Enablon helps companies to build a shared understanding of their ESG performance across the organization, quantify the impact of ESG on the bottom line, and meet targets sooner.
- [CCH® Tagetik](#), an industry-leading corporate performance management platform that empowers the Office of Finance to manage enterprise business at scale, by streamlining financial processes, accelerating the financial close, enhancing decision-making with extended planning, and facilitating compliance with evolving financial and ESG regulations. The platform also streamlines data collection, analysis and KPI disclosure, showing how ESG initiatives and financial performance converge, so users can improve decision-making, identify growth opportunities, and combat credit, climate, reputational, and other risks.
- [TeamMate](#), an audit management platform, which helps internal audit teams assure the accuracy of data, by streamlining audit workflow, improving productivity and cross-functional collaboration.
- [OneSumX for Finance, Risk & Regulatory Reporting \(FRR\)](#), which addresses the tactical and strategic needs of finance, risk management, performance, compliance and regulatory reporting teams at financial institutions.

About Wolters Kluwer

[Wolters Kluwer](#) (EURONEXT: WKL) is a global leader in information, software, and services for professionals in Health, Tax and Accounting, Financial Corporate Compliance, Legal & Regulatory, and Corporate Performance & ESG. We help our customers make critical decisions every day by providing *expert solutions* that combine deep domain knowledge with specialized technology and services.

Wolters Kluwer reported 2022 annual revenues of €5.5 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 20,900 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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