



PRESS RELEASE

SASB Initiates Standard-Setting Project on Alternative Meat & Dairy

San Francisco, May 7, 2021—Today the [SASB Standards Board](#) announced the outcomes of its [May 5, 2021](#) public meeting, including initiating a standard-setting project on [Alternative Products in Food & Beverage](#). The project, which was unanimously agreed to by the Board, includes the consideration of new or revised disclosure topics and metrics to address alternative products in the Meat, Poultry & Dairy and the Food Retailers & Distributors industries. The standard-setting project follows research and consultation showing strong investor interest in strategies being employed by food retailers and protein producers to offer alternative protein products.

Staff also presented the results of the recently concluded public comment period for the [Tailings Management in Extractives](#) standard-setting project. Themes from the public comments included the appropriate level of alignment between the SASB Standards and the Global Industry Standard on Tailings Management (GISTM) and definitions for the terms “material findings” and “significant incidents.” Staff will continue to engage with market participants and deliberate further changes to the exposure draft in preparation for developing recommendations to the Board.

The Board discussed two ongoing research projects. On the [Human Capital](#) research project, SASB staff presented proposed project tranches and prioritization of those tranches. The Board expressed general support for prioritizing the workplace culture project tranche, which includes diversity and inclusion, and expressed substantial support for an industry-agnostic workstream centered on broadly applicable, fundamental human capital information needs by investors. Next, staff will propose a work plan to the Board, as well as the initial project(s) related to the priority tranche.

Staff also presented key findings from the [Supply Chain Management in the Tobacco Industry](#) research project. Research and consultation findings indicated that while sustainability issues related to supply chain management are likely to present material financial implications, investor interest in the issue varies widely and there is uncertainty about the market needs SASB could serve through standard setting. The Board supported the staff view to conclude the research project without initiating standard setting.

“We have an [active set](#) of research and standard-setting projects that we are advancing, while moving forward with executing our merger with the IIRC into the Value Reporting Foundation. Under the Value



Reporting Foundation, the SASB Standards Board will continue using a project-based model to consider revisions to the standards. And, SASB Standards will continue to be set according to the principles, processes, and practices outlined in the SASB Conceptual Framework and Rules of Procedure,” says SASB Standards Board Chair Dr. Jeffrey Hales.

SASB’s rigorous standard-setting process includes evidence-based research, broad and balanced stakeholder participation from companies and investors, and independent oversight and direction from the Standards Board. [Standard-setting meetings](#) of the Standards Board are open to members of the public via livestream and are archived [here](#). The next public meeting is July 8, 2021.

Visit sasb.org for more information about SASB's [standard-setting process](#) and [current projects](#).

About SASB

The Sustainability Accounting Standards Board (SASB) connects businesses and investors on the financial impacts of sustainability. SASB Standards enable businesses around the world to identify, manage, and communicate financially material sustainability information to investors. SASB Standards are industry-specific and are designed to be decision-useful for investors and cost-effective for companies. They are developed using a process that is evidence based and market informed. To download any of the 77 industry-specific standards, or learn more about SASB, please visit [SASB.org](https://sasb.org).

Media Contact

Brian Sherry
Stern Strategy Group
908-325-3860
bsherry@stemstrategy.com