

# PRESS RELEASE

## SASB Standards Board Hosts Final Meeting in Preparation to Transition Standards to ISSB

London and San Francisco, June 17, 2022—Today the [SASB Standards Board](#) announced the outcomes of its final public meeting on [June 15, 2022](#), including transition plans for ongoing SASB Standards projects. Following the planned consolidation of the Value Reporting Foundation into the IFRS Foundation on effective July 1 2022, stewardship of the SASB Standards will transition from the SASB Standards Board to the IFRS Foundation’s [International Sustainability Standards Board \(ISSB\)](#).

“I’d like to thank my fellow Board members and our staff for their dedication to upholding a rigorous, evidence-based, and market-informed process – thank you for devoting countless hours of time to high quality standards development. I’d also like to thank the thousands of stakeholders who have participated in our standards development process over the last ten years – your engagement has helped create standards that are cost-effective and decision-useful. It has been a privilege to lead the SASB Standards Board, and I look forward to seeing the SASB Standards continue to evolve in the very capable hands of the ISSB,” says SASB Standards Board Chair Dr. Jeffrey Hales.

The SASB Standards Board discussed recommended changes to standards in five industries across three projects, as [previously announced](#):

- In the [Plastics Risks and Opportunities](#) project, the Board discussed the recommended changes to the Chemicals Standard, including the addition of a new disclosure topic and five associated metrics that capture risks and opportunities associated with single-use plastics. The Board discussed two issues where further market input might improve the recommended changes: 1) whether certain recommended metrics should be based on an absolute value or a percentage and 2) whether reporting companies will be able to isolate data regarding single-used plastics in a cost-effective manner.
- In the [Content Governance](#) in the Internet Media & Services industry project, the Board discussed recommended changes that included the addition of a new disclosure topic and five associated metrics that capture risks and opportunities associated with the dissemination of user-generated content on internet platforms. The Board discussed several areas where further market input might improve the recommended changes, including: 1) the type of quantitative data captured by the content moderation table, 2) the structure and applicability of the metric capturing total amount spent on content governance, and 3) gathering subject matter expertise from a wider range of stakeholders, representing different types of preparers and functions within companies.
- In the [Alternative Products](#) project, the Board discussed recommended changes to the Meat, Poultry & Dairy, Processed Foods, and Food Retailers & Distributors Standards, including the addition of a new disclosure topic and three corresponding metrics to capture risks and



opportunities related to alternative protein products. The Board discussed two issues where further market input might improve the recommended changes: 1) whether the addition of a plant-based protein category to the revenue metrics in all three industries would be decision-useful and 2) whether it is feasible for companies to disclose the amount spent on protein diversification within the Meat, Poultry & Dairy and Processed Foods industries

All recommended changes are being passed to the ISSB for further deliberation and will be subject to the IFRS Foundation's due process.

Staff also updated the SASB Standards Board on the [Renewable Energy in Electric Utilities & Power Generators](#) project, including findings from stakeholder consultations and initial recommendations on opportunities to further enhance the Electric Utilities & Power Generators Standard. The Board discussed the consultation findings and staff's initial recommendations, providing guidance on areas to consider for further refinement. Staff continues to engage the market as the project transitions to the ISSB, while the consultation on the ISSB's future agenda priorities planned for later this year will inform a detailed delivery plan.

[The ISSB has committed](#) to build on the industry-based SASB Standards and leverage SASB's industry-based approach to standards development. The ISSB encourages preparers and investors to continue to provide full support for and to use the SASB Standards until IFRS Sustainability Disclosure Standards are finalized and replace SASB Standards. To subscribe to information about the ISSB, please visit the [IFRS Foundation notifications dashboard](#).

### **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 – can be used alone or in combination, depending on business needs. These tools, already adopted in over 70 countries, 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](http://www.valuereportingfoundation.org).

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