

Europacable Position on the first EU Omnibus Package: Advocating for Balanced Corporate Sustainability Reporting Reforms

Brussels, 26th February 2025

Europacable calls for a balanced approach in the simplification of the existing corporate sustainability legislation. Whilst welcoming the proposal to lighten the administrative burden of reporting companies, Europacable urges the Commission to ensure a consistent regulatory framework and secure the benefits from early implementation; support simplification through streamlined implementation; and preserve Europe's leadership in sustainability.

Europacable, the voice of Europe's leading wire and cable manufacturers, welcomes the European Commission's Omnibus Package aiming at simplifying key components of the European Green Deal. Regulatory simplification can indeed reduce administrative burden for EU manufacturing industries. For Europacable, however, it is essential that such reforms do not compromise the EU's achievements towards environmental and social objectives stemming from the European Green Deal.

Europacable member companies, among them the world's leading wire and cable manufacturers, are fully committed to strong ESG performances. Accordingly, they have made substantial investments in human resources and technical processes and systems to implement notably:

- EU Taxonomy Regulation, which includes power cables and which, we believe should also cover optical fibre communication cables; and
- EU CSRD legislation, which sets conditions for a fair assessment of companies regarding the double materiality principle.

Europacable member companies see clear initial benefits both from an environmental as well as from a business perspective emerging from their efforts.

It is important to maintain the advance thus acquired on the global scene, to bring the full European business community to share this level of expertise, and to improve the existing processes in addressing double materiality.

Accordingly, Europacable calls for a balanced approach in the proposed simplification of the existing corporate sustainability legislation, accounting notably for the following:

1. Ensuring a consistent regulatory framework and securing the benefits from early implementation

A stable regulatory environment is crucial for companies' planning and executing sustainability initiatives. Frequent and substantial changes to sustainability regulations will create market uncertainties and risk, deterring long-term investments in sustainable technologies and infrastructures. Therefore, **Europacable urges the European Commission to ensure consistency and predictability by refraining from reducing long-term incentives.**

2. Supporting simplification through streamlined implementation

While reducing complexity in sustainability reporting is essential, revisions must focus on making compliance more straightforward rather than deregulating. Many Europacable member companies, particularly SMEs, struggle more with the technical and administrative aspects of reporting rather than the objectives themselves. Besides, it is urgent to resolve remaining uncertainties in interpretation of the EU Taxonomy, as well as widening its scope to additional activities, e.g. optical fibre cables, that effectively contribute to the transition.

Europacable advocates for better guidance, tools, and a phased implementation strategy to help businesses comply without weakening their environmental and social commitments.

3. Preserving Europe's leadership in sustainability

The EU is the frontrunner in promoting sustainable policies worldwide. Downgrading the provisions of the European Green Deal risks diminishing Europe's influence and leadership in global sustainability dialogues. **Europacable emphasises the importance of maintaining ambitious sustainability commitments, which would protect the environment and drive innovation and competitiveness for European industries.**

Europacable will analyse the Omnibus Package proposal in detail. We remain committed to work closely with the European institutions to secure a balance between reporting simplification and the integrity of the EU's environmental and social engagements.

Europacable is the voice of Europe's leading wire and cable producers. High-quality, sustainable power and telecommunication cables, produced by our members in Europe, empower the electrification and digitalisation of our societies. Founded in 1991, Europacable represents the largest cable makers in the world providing global technology leadership, as well as highly specialized small- and medium sized businesses from across Europe.

With our future being ever more electrified and digitalised, cable technology will be the core backbone of Europe's energy and telecommunication infrastructures. Sustainable, low-carbon manufacturing and high-performance cables are essential to achieve Europe's climate neutrality objectives by 2050. Europacable is committed to the principles of free enterprise and fair trade. Our members employ over 80.000 people of which more than 50% in Europe, generating a worldwide turnover over € 70 billion in 2024.

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