



European Business and Nature Summit

Building action for nature and people

7 & 8 November 2019, Madrid

- Reports by session -

Session 1 – Building action for nature and people: businesses can lead the way!

Plenary 1 - Welcoming remarks

The European Business and Nature Summit was opened by Hugo Morán (Secretary of State for Environment from the Spanish Ministry of Ecological Transition) and Terhi Lehtonen (Secretary of State of Finland). Both State Secretaries emphasised the need for transformative change across businesses and system-wide reorganisation if we are to address nature loss. While only a small percentage of businesses identify biodiversity as a focus area (as illustrated by a recent survey targeting the 1000 largest companies in Finland), regulatory action and the development of treaties are still regarded as part of the solution. However, voluntary action from businesses remains an essential part of the solution to address this challenge as business-led initiatives, such as [Business for Nature](#), are shaping up to create a strong united business voice calling for enhanced actions and policy incentives to revert nature loss. Such initiatives will contribute to build the momentum towards the next Conference of the Parties taking place in China (COP 15), which will seek to agree on post-2020 strategy/targets for biodiversity.

Thomas Verheye, Principal Advisor Green Finance & Investment at the European Commission, highlighted the need to develop new industrial strategies seeking to identify environmental risks. As natural capital accounting (NCA) is key to achieve this transition, the European Commission will support various initiatives to further the work on NCA, most notably through the creation of an NCA platform in 2020 and piloting NCA on EU-funded infrastructure projects.

Plenary 2 - 1st high-level panel – Building action for nature and people

The opening plenary emphasised (through an opening video message from the Convention on Biological Diversity (CBD)) the strong momentum being built towards the next CBD Conference of the Parties (COP15) and the role of businesses to contribute to its success. While actions are currently insufficient to prevent nature erosion, a strong post-2020 biodiversity framework is key to address this crisis and need to be shaped with business to secure meaningful actions.

As stressed by the Intergovernmental Platform on Biodiversity and Ecosystem Services (IPBES), there is more and more evidence on the important risks for businesses resulting from global biodiversity loss. Corporate decision-makers need to gain comprehensive insights into both the impacts and the dependencies of their products and processes on Natural Capital throughout their value chain.

The panel featured private sector initiatives such as the [Spanish Green Growth Group](#), a group of Spanish companies aiming to promote a vision of an economic growth model that is compatible with the efficient use of natural resources. The group engages companies that seek to embed natural capital and biodiversity in their daily management practices and engage with governments and other stakeholders to put forward that agenda. Embedding nature in business strategy should happen through: (1) making economic value of natural capital/biodiversity visible, and monetising natural capital/environmental impacts, (2) providing price signals in the market to drive consumer behaviour (e.g. green taxation, polluter pays principle), (3) and agreeing on common indicators.



Supported and presented by Danone, the [One Planet Business for Biodiversity \(OP2B\)](#) is a unique international cross-sectorial, action-oriented business coalition on biodiversity with a specific focus on agriculture determined to drive transformational systemic change and catalyse action to protect and restore cultivated and natural biodiversity within the value chains, engage institutional and financial decision-makers, and develop and promote policy recommendations in the CBD COP 15 framework to be held in 2020.

Session 2 – Business commitments to the Action Agenda for Nature and People

Plenary 3 - Kick-starting a European business commitment for nature

The session provided inspiring examples of businesses and financial institutions who have implemented meaningful and impactful solutions to integrate biodiversity within their decisions and operations. Business cases included:

- [Value Balancing Alliance](#) was founded by BASF, Bosch, Deutsche Bank, LafargeHolcim, Novartis, Philip Morris International, SAP and SK in 2019 and supported by Deloitte, EY, KPMG, PwC, the OECD, leading universities and other stakeholders from government, civil society and standard-setting organizations. This new alliance aims to create a standardized model for measuring and disclosing the environmental, human, social and financial value companies provide to society.
- The Foqus Planet programme launched by [Friesland Campina](#), a Dutch multinational dairy cooperative, aims to provide farmers with a higher price for milk in exchange of putting in place regenerative farming practices. The impacts of these practices on biodiversity are assessed via the Biodiversity Monitor (based on FAO-LEAP and Natural Capital Protocol). The project aims to shift towards planet proof business model and is supported by other competitors such as Danone, Nestle, etc.
- The Land Degradation Neutrality Fund (LDN Fund) launched by [Mirova](#) on behalf of the UN Convention to Combat Desertification, is the first fund in the world devoted to land rehabilitation and sustainable land management with the aim of achieving land degradation neutrality. The LDN Fund, blending resources from the public, private and philanthropic sectors, offers technical assistance facility (UN funds) and long-term loans, showing ultimately that natural capital can become an asset class based on blended finance, more coordination, and convergence of impact frameworks.
- The 4 Returns framework presented by [Commonland](#) is a holistic landscape-based restoration/management model that transforms degraded ecosystems by focusing on 4 key returns over the course of a single generation. Building on its activities in Spain and landscape monetisation, it highlighted the need to focus on activities supporting a paradigm shift and not just impacting the margin.

Session 3 – Dealing with Nature at business level: group discussions

Group session 1 - Business for Nature Coalition: progress on building commitments

Following the inspiring business cases presented in the morning plenary this session focused on discussing “what” types of commitments can businesses take, and “how” they can progress on delivering these. It also explored how to start a movement of engaged businesses that contribute to the Nature Action Agenda at global level.

The session featured the [Business for Nature](#) Coalition, a global umbrella coalition and new alliance of over 30 leading business and conservation organisations unifying for a business voice to encourage ambitious policy on nature in 2020 is calling for action to reverse nature loss and restore the planet’s vital natural systems on which economies, wellbeing and prosperity depend. Inspiring examples of commitments, actions and collaboration were presented by Business for Nature companies and networks.

Alice Durand-Reville shared how Danone is collaborating with 18 peers in One Planet Business for Biodiversity” (OP2B). Bas Rüter shared how Rabobank is working with FrieslandCampina and WWF Netherlands and the Dutch multi-stakeholder Deltaplan coalition to incentivize forward thinking farmers that



perform best on the biodiversity monitor they have jointly developed. Sylvie Gillet showed how Enterprises pour l'Environment championed collaboration by launching in 2018 Act4Nature with commitments of 65 CEO's in France. And João Meneses from the Business Council for Sustainable Development Portugal built on that by introducing the Lisbon Declaration signed by 24 WBCSD Global Network Partners – bringing together more than 2000 companies – that will work hard next months in the run up to COP15 of the CBD to set up bold nature commitments and actions that will reverse nature loss.

Participants in the session showed that European companies are interested and ready to commit to ambition and action. These commitments and actions can target different biomes (forests, oceans) as well as cross-cutting issues such as natural capital thinking. Session participants agreed that a focus on commitments at supply chain levels is needed, as these would scale up the fastest.

In order to accelerate companies' need governments to change the rules of the game for economic and financial systems. Especially incentive mechanisms were mentioned as effective mechanisms to accelerate business action for nature.

The participants at the session promoted a collaborative business commitment at EU level, as clear contribution from Europe to the negotiations for a new deal for nature and people in 2020.

Group session 2 - Business training on natural capital

The business training on natural capital was delivered as part of the [We Value Nature Campaign](#). The training was open to any business and organisation that wished to learn more about natural capital and how to integrate it into business decision-making. It was designed to be most useful to businesses that need guidance on where and how to start in their natural capital journey. At the end of this 'express' training, participants were able to understand:

- What is natural capital and its linkages with business?
- Why it is important for business decision-making and risk management?
- How business can start applying a natural capital approach to support decision-making?

Group Session 3 - Target and measure net positive biodiversity impact from finance perspective

This session investigated recent initiatives by financial institutions and businesses to achieve net positive impact on nature. It highlighted the key role of nature restoration and green infrastructure to achieve this objective from a business perspective and the various forms of returns (financial, societal and ecological) it provides to companies.

The session highlighted that financial institutions are getting ready to tackle biodiversity loss and act 'restoratively' for nature with their investment by setting targets and report publicly on their biodiversity loss and gain. European financial front runners are developing methodologies to measure their impacts at a portfolio level. There is growing interest to develop clear science-based targets, which need to span genetic diversity, species, and ecosystems at the same time. During the EU Business and Nature Summit the finance frontrunners decided to further collaborate on a joint commitment for a leading European financial sector in 2020 to feed into the CBD CoP15 with ambitious joint biodiversity targets. This development and initiative need all the support from the European (governmental) community.

Group Session 4 - Towards common ground in biodiversity measurement approaches for business

This session provided an update on the work of the EU B@B Platform, UNEP-WCMC and the European Commission (DG ENV) on aligning biodiversity measurement approaches for business.

An update of the 2018 Assessment of Biodiversity Accounting approaches for businesses and financial institutions (due shortly) by the EU B@B Platform and the Aligning Biodiversity Measures for Business Initiative was presented. The focus of the Update 2 Report is on identifying common ground amongst these approaches with the final objective to support businesses and financial institutions in selecting a biodiversity measurement approach that fits best in their specific business context. A first result is the classification of



approaches according to the type of business applications they can support, which might ultimately result in a decision tree allowing users to select the most suitable biodiversity tools and metrics for their specific needs and management decisions they wish to inform. It was also found that tools tend to follow same logic following three steps: (1) scoping, (2) linking economic activities to pressures, (3) pressures to impacts on biodiversity. Steps 2 & 3 often use similar models (GLOBIO, ReCiPe) and data sources.

The European Commission presented its work seeking to develop guides on environmental footprint of products and organisations. These efforts, which started in 2013 with the Single Market for Green Products communication by the Commission, are currently focusing on monitoring the voluntary implementation from businesses and further developing product and sector specific rules. Current methodological developments include the development of a biodiversity impact indicator. The European Green Deal (in first 100 days) is likely to include several initiatives for which environmental footprint is relevant.

The Integrated Natural Capital Assessment (INCA) was also presented. INCA is a methodology to evaluate the environmental risk of business activities in terms of Natural Capital Net Debt (loss of ecosystem services, in €/ha). The project seeks to: 1) develop a common language between sectors, 2) provide comparable risk assessment measures, and 3) foster adaptive strategic environmental management.

Group Session 5 - Towards Nature-related Accounting, Reporting and Disclosure

With the aim to get to 100% sustainable finance in 2050 in Europe, environmental accounting, positive impact finance and disclosure are key. This session focused on nature-related reporting and disclosure as important enabler of the [Action Agenda for Nature and People](#). Building on the results of the work on nature-related reporting and disclosure of the [EU Community of Practice Finance@Biodiversity](#), the session took a step forward and started by looking into the type of targets that need to be set by financial institutions and businesses to have a net positive impact on nature. This then framed a discussion on the type of nature-related reporting and disclosure frameworks that are needed to monitor the progress made by financial institutions and businesses towards these targets. By doing so this session aimed to contribute to inform the next steps of the ongoing discussions on nature-related reporting and disclosure.

Financial institutions are getting ready to tackle biodiversity loss and act restorative for nature with their investment by setting targets and report publicly on their biodiversity loss and gain. European financial front runners are developing methodologies to measure their impacts at a portfolio level. There is growing interest to develop clear science-based targets, which need to span genetic diversity, species, and ecosystems at the same time. During the EU Business and Nature Summit the finance frontrunners decided to further collaborate on a joint commitment for a leading European financial sector in 2020 to feed into the CBD CoP15 with ambitious joint biodiversity targets. This development and initiative need all the support from the European (governmental) community.

Group Session 6 - Boosting sustainability innovation through biodiversity

This session featured various businesses who have made a commitment to the latest cutting-edge innovations to help them make better decisions for long-term impact. Companies are not only starting to assess their biodiversity performance but also trying to understand their impacts (positive and negative) on ecosystems and how this impacts society. Examples of companies promoting the integration of biodiversity management throughout their supply chain were also provided. Despite advances in the field, companies still face a range of internal barriers preventing them to fully embed biodiversity across their organisation.

Plenary 4 - Connecting the dots for Business and Nature

The final plenary of Day 1 saw various rapporteurs presenting their top three most promising actions (in terms of scaling up) businesses could take to make strong commitments to the “Action Agenda for Nature and People. When asked to select their top two, the following key actions were selected by participants: “Advocate governments to adopt incentives to accelerate business action for nature”, “There is a climate and biodiversity crisis, take the next step in assessing natural capital & taking action”, “Measure your impact on



biodiversity and set goals to decrease the negative impacts and act restorative in all business and investments”, and “Aim for a collaborative business commitment at EU level”.

It was agreed that soft skills are crucial to advance transformational change on top of policy, financial support, and market acceptance. While different terminologies work in different circles – e.g. NbS works in climate community -, it was agreed that clear and simple messaging, for CEOs, is needed, notably through e.g. WBCSD CEO guides.

Session 4 – Building a thriving planet and society together: How do we move away from business as usual?

Plenary 6 - Welcoming remarks

Daniel Calleja, Director General for Environment at the European Commission (DG Environment), highlighted the need for a ‘Paris Moment’ at the next CBD COP pursuing the following objectives: (1) global target equivalent to 2C/1.5C Paris target, (2) National commitments and strategies, (3) monitoring mechanism, (4) financing. Europe can lead the much-needed economic transformation for planet and people but needs business commitment/engagement as well as concrete ideas of new business models, practices, and a push from national governments if it wishes to succeed. For Marco Lambertini, Director General at WWF International, actions over the next few years will have consequences for next thousands of years. As businesses understand that transformation offers mind-blowing potential in terms of economic growth and job creation, they will need to move faster, and reach a critical mass. Like in Paris, businesses and governments need to unit behind a common high-level apex target of ‘nature neutrality’ to drive changes in production and consumption systems. This needs to be enshrined in the New Deal and be supported by clear commitments and plan. For Peter White, Ambassador, COP-15/Biodiversity, at WBCSD, Business for Nature can provide the business voice for CBD COP, demonstrate ongoing business actions, and provide a space for policymakers to act.

Group Session 7 - Investing in green infrastructure and nature-based solutions at the local level

This session explored the role of local and subnational authorities in the development of an ambitious Action Agenda for Nature, and post-2020 Global Biodiversity Framework. It investigated how they can engage with businesses at their level to notably demonstrate the investment opportunities for and support the development of nature-based solutions (NbS) and green infrastructure. The session showcased Spanish examples (e.g. Cluster NbS-LAB Malaga) of businesses joining forces to promote knowledge, create synergies, and collaborate on projects and actions for NbS. The city of Barcelona highlighted how green infrastructure will support the city’s climate change and sustainability policies – including through the ‘re-naturalisation of the city’ (a 2012 Commitment to Sustainability). Investments in green infrastructure can contribute to the economic reconversion of old industrial regions such as in the Ruhr (Germany). However, this requires setting up integrated strategies and the collaboration between local stakeholders. Strong public funding is also essential to do the initial rehabilitation works of old industrial sites and trigger further private sector investments.

Group Session 8 - Strategies and frameworks to engage businesses on biodiversity

This session explored how governments can support and engage businesses and other industry sectors (beyond the coalition of the willing) on implementing Global Biodiversity Targets. Building on recent research by PBL Netherlands Environmental Assessment Agency, this session highlighted strategies and models that exist to foster engagement and the drivers (motivation model, incentives, policy actions) that need to be installed from a business perspective to engage. These key questions were explored based on various experiences from governments, business and business and biodiversity networks.

Engaging economic actors and investors on biodiversity requires long-term thinking, a clear business rationale and simple tools and indicators to get to grips with biodiversity. National and regional business and biodiversity platforms are helping companies to be more ambitious and advanced. By enhancing focused



cooperation and sharing best practices, platforms can foster new technical/technological solutions, stimulate businesses and raise the ambition level.

Group Session 9 - Combining forces: building the bridge between natural capital approaches

This session explored the links between corporate and government experiences with natural capital accounting, showed the benefits of working collaboratively and, in particular, discussed plans to build bridges across sectors through case studies. The session aimed to bring in experiences from the NCC's Combining Forces Project and various initiatives including the [UN Statistical Division's System of Environmental-Economic Accounting](#) (UN SEEA) framework, and EU funded work on natural capital accounting for both private and public sectors.

Combining Forces is a Capitals Coalition led project driving collaboration across private and public sectors on natural capital assessment and accounting. Its five priority areas are building the community, natural capital narrative, data, harmonisation and case studies. The current focus is on designing and implementing case studies involving multiple partners across different countries and sectors to test the potential and identify the challenges in working collaboratively to improve natural capital outcomes. The session at the Business for Nature summit raised awareness of the breadth of work underway and recognised the large opportunities that are present. These include collaborations in forestry, agriculture, land management and tourism and in locations including Africa, Europe, Asia and Latin America. The intention is to ensure a pipeline of case studies can be delivered in the coming years. To get involved, the Coalition is the first point of call.

Session 5 – Breaking the natural capital bubble: How to embed biodiversity and natural capital across business sectors?

Group Session 10 - Linking the biodiversity and circular economy agendas

Despite its obvious relation to natural capital and biodiversity, actions to build a circular economy are only poorly linked to natural capital accounting by businesses. Combining natural capital, biodiversity and circular economy can however generate synergies and new ways of thinking to make the circular economy even more sustainable. The session started with an introduction from Forética that explored how the circular economy can be developed in balance with natural capital. The World Business Council on Sustainable Development then officially launched its new [CEO guide to the Circular Bioeconomy](#) developed with The Boston Consulting Group and signed by 16 CEOs from leading companies. The guide is a call for the shift towards a sustainable, low-carbon, circular bioeconomy. It presents a USD \$7.7 trillion opportunity for business by 2030, establishing the circular bioeconomy as a nature-based solution that addresses five of our greatest environmental priorities. Clariant and Naturgy then introduced how they integrate both natural capital and circular economy in their sustainability strategies. The session was closed by the European Commission who emphasised the strong link between the new Green Deal of the European Commission and the circular economy and biodiversity agendas requiring the establishment of a strong and consistent framework for the Green Deal. The need to include a stronger quantitative biodiversity indicator into the EU environmental footprint initiative was also emphasised to prevent trade offs between different objectives.

Group Session 11 - Engaging with biodiversity throughout the supply chain

This session focused on strategies set by businesses to engage in decision-making throughout their supply chain. Impacts on ecosystems and biodiversity can happen anywhere in the business supply chain and with different levels of impact. Green purchasing and sustainable sourcing are critical aspects to ensure that biodiversity is fully integrated into corporate management. The session intends to show how businesses can adopt schemes to take better account of biodiversity impacts in their purchasing or hiring decisions.

Three sectors showed their cases: forestry, represented by FSC International, and showcasing the Ecosystem Services Certification. JTI and Fundación Global Nature illustrated how to work with biodiversity at farm level in close cooperation with farmers. Fundación Global Nature supported by a LIFE project (LIFE Food & Biodiversity) is integrating biodiversity in standards and certification. And in a similar way, JTI is also working



with a big networking of suppliers. Finally, the shoe designer Sara Navarro explained her ecological philosophy based on the use of certified natural materials.

Group Session 12 - Finance roundtable

Corporate financial managers and asset managers are increasingly including environmental, social and governance (ESG) aspects within their investment decisions (SRI) due to two main reasons: the growing interest on ESG risk management and the investment opportunities derived from the transition towards a low-carbon economy and progress towards SDGs. SRI strategies keep on evolving from the most basic way (excluding controversial activities from portfolios) to engaging to companies to enhance change from the inside (for instance, proxy voting or engagement) or incorporating ESG criteria along financial information, as an inherent part of risk management or even as a part of revenues (ESG integration and impact investing, respectively). Nevertheless, banks, asset managers, financial services providers and investors share a common difficulty: the lack of standards and the abundance of non-standardised information that makes it very difficult to fight greenwashing; not only for companies performance but also for sustainable investment efficacy.

Session 6 – The road to 2030: How to engage businesses and build lasting partnerships to accelerate change and build momentum for nature?

Closing high-level panel

The closing panel featuring leading international and European business networks (including [WEF](#), [ICC](#), [WBCSD](#), [NCC](#), [CSR Europe](#)) illustrated the global momentum building from the industry in advance of the key political decisions on nature in 2020 aiming to strengthen the role of businesses in supporting nature conservation and its sustainable use. While more and more businesses are taking on board nature and biodiversity in particular to make informed decisions, a lot remains to be done to revert nature loss in the next decade. Panellists collectively agreed that generally accepted accounting principles for biodiversity will be key to make biodiversity a business continuity issue.

Asked about “which policy recommendations would be most likely to convince your CEO to do more on nature”, a majority of participants selected “Agree on ambitious targets based on existing science to halt the loss of nature by 2030” and “Support the transformation of the current economic and financial systems”.