

Biodiversity and Natural Capital

ESG Summit 2023



Business for
Biodiversity
Ireland

30th May, 2023

Lucy Gaffney, Business for Biodiversity Ireland

Business for Biodiversity Ireland: The Aims of the Platform

- The purpose of the Platform is to **encourage** and **incentivise** Irish businesses to assess their **impacts** and **dependencies** on biodiversity, with a view to managing and availing of associated **risks** and **opportunities**.
- The overarching aim is to support implementation of the 4th National Biodiversity Action Plan, to halt biodiversity loss in Ireland, to see no net loss by 2030, net gain from 2030, and full recovery by 2050.

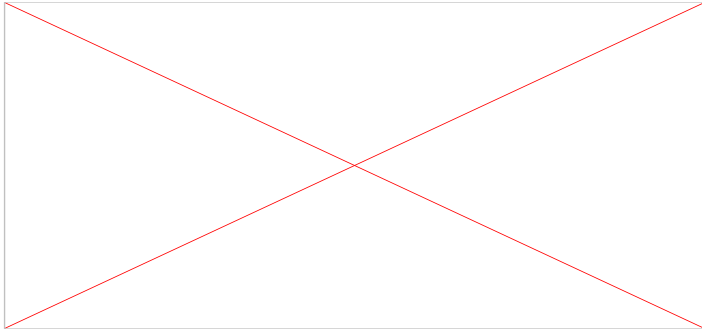
Our Mission

To empower every business to incorporate nature into decision-making



Platform Partnerships

LEADERSHIP



KEY SUPPORT



FUNDING



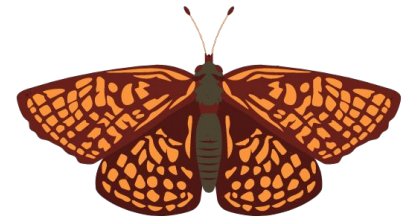
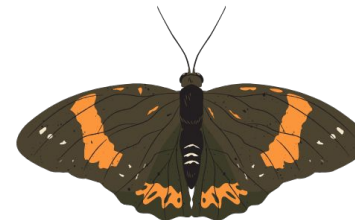
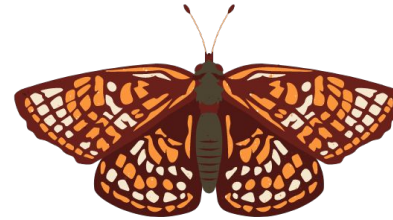
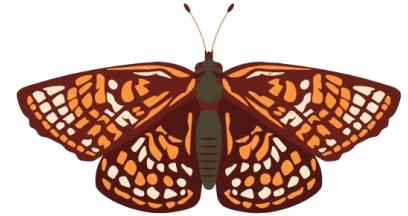
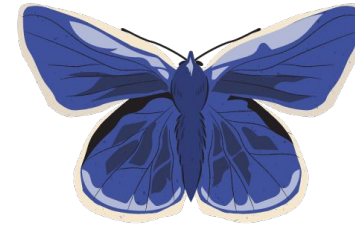
**An Roinn Tithíochta,
Rialtais Áitiúil agus Oidhreacht**
Department of Housing,
Local Government and Heritage



**An Roinn Talmhaíochta,
Bia agus Mara**
Department of Agriculture,
Food and the Marine

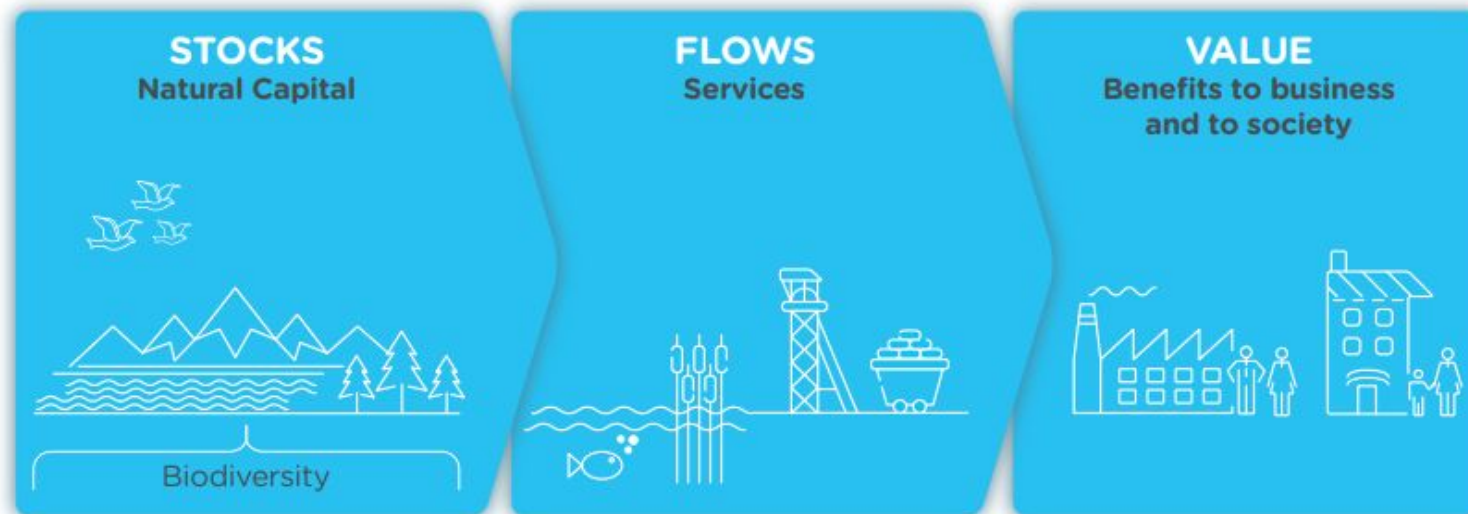
What is Biodiversity?

- Variety of life on earth
 - Different habitats
 - Differences between species
 - Differences within species (genetic diversity)



What is Natural Capital?

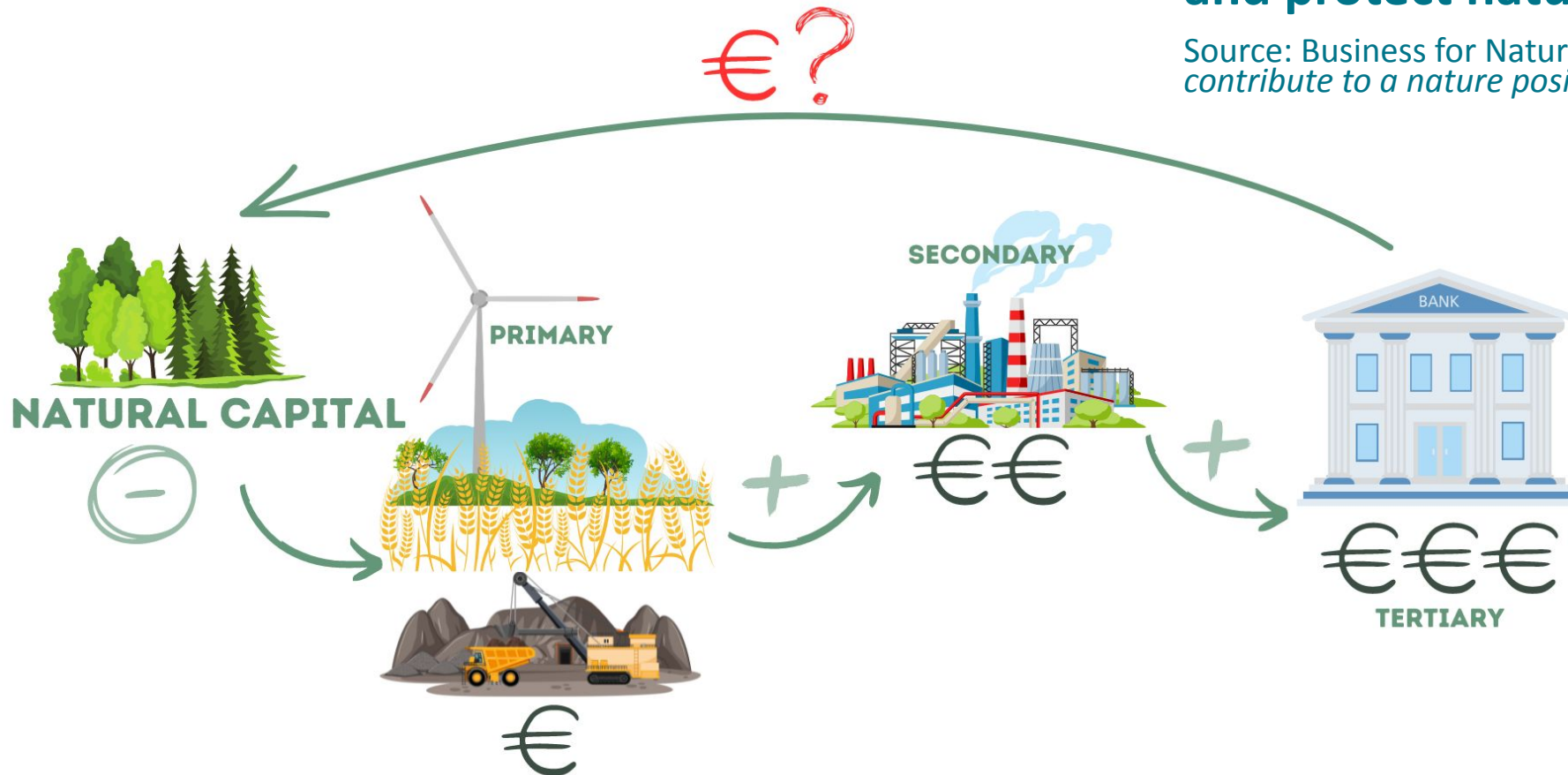
The stock of renewable and non-renewable natural resources (e.g. plants, animals, air, water, soils, minerals) that combine to yield a flow of benefits to people.



What is Nature Positive?

“Actions and activities that **reduce the negative impacts** of business across their value chains and **redirect financial investments** towards activities that **restore and protect nature**.”

Source: Business for Nature (2022), *How business and finance can contribute to a nature positive future now*.



Net Zero and Nature Positive



- There is no “Net Zero” without “Nature Positive”
- The current mantra

“Do less harm, reduce impact and tread lightly across the world”

(WEF, 2021)

- Nature Positive;
 - What if we go beyond damage limitation?
 - What if our economic activities also enhance ecosystems and natural capital?



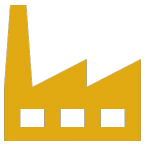
The Business Case for Nature

“Nature underpins our prosperity and wellbeing by providing economic value and security, supporting human development and equality, and increasing our resilience to climate change.”

Source: BusinessForNature.org

Nature is the great provider.
Our economy relies on **natural resources** and **ecosystem services**.
Healthy populations provide the workforce.

Why should business care about **nature loss**?



Impacts

- Pollution
- Invasive species
- Land use change
- Climate change
- Exploitation of natural resources



Dependencies

- Provisioning
- Regulating
- Supporting
- Cultural



Risks

- Supply
- Reputation
- Financial
- Insurance
- Regulatory



Opportunities

- Customers
- Efficiency
- Social
- Talent

The Journey to Nature Positive

ASSESS

Businesses need to know their impacts and dependencies to understand the risks and develop a meaningful biodiversity strategy.

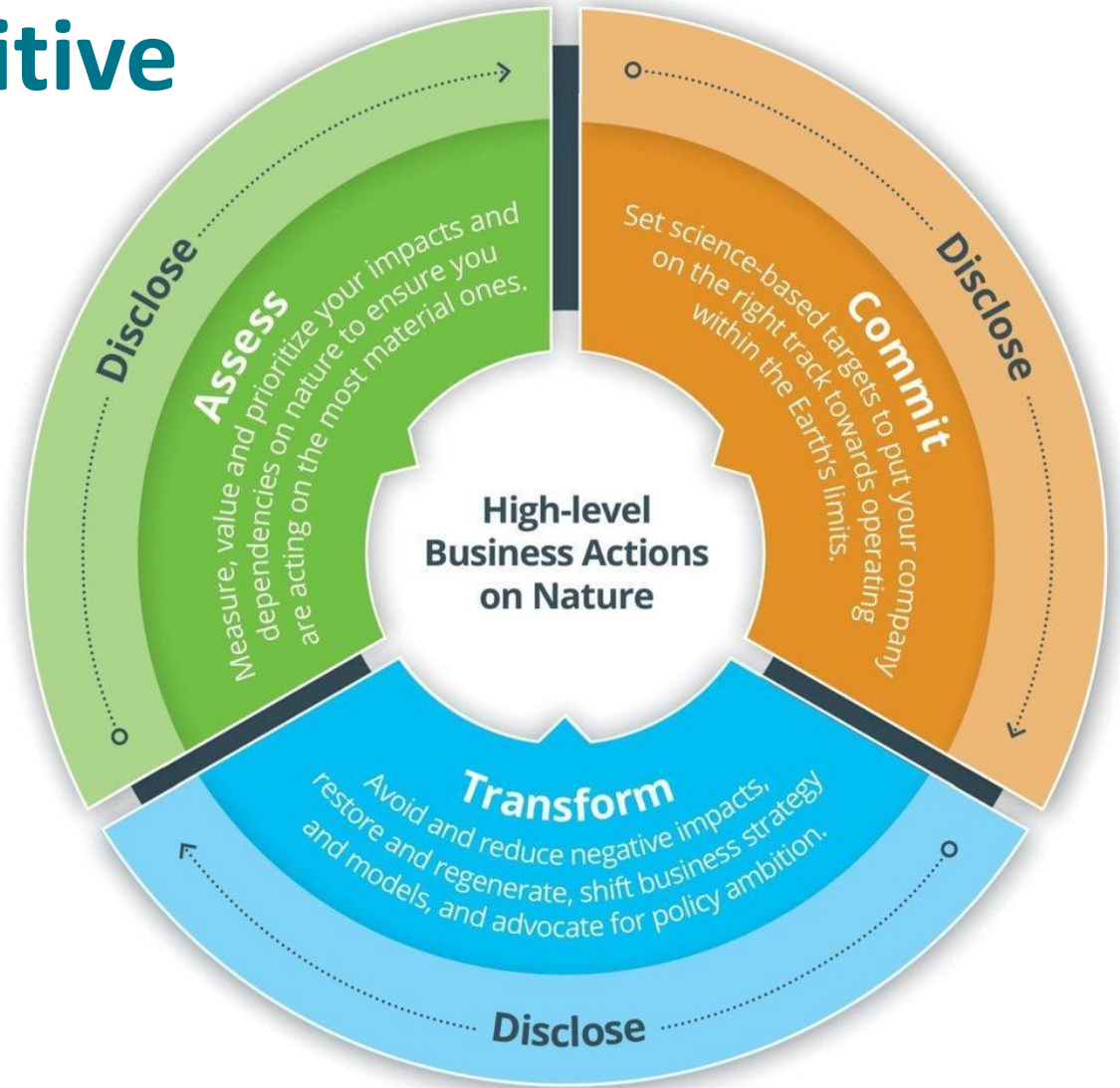
COMMIT

Develop a biodiversity strategy with clear objectives.

TRANSFORM

Evolve your business model.

DISCLOSE AND REPORT



Disclosure:

Corporate Sustainability Reporting Directive

CSRD Scope

Satisfy two of three criteria

- >250 employees
- >€40m turnover
- >€20m balance sheet

European Sustainability Reporting Standards ESRS

Five environmental reporting standards

- E1 Climate change
- E2 Pollution
- E3 Water and marine resources
- E4 Biodiversity and ecosystems
- E5 Resource use and circular economy



E1 Climate change

E2 Pollution



E3 Water and Marine

E4 Biodiversity



E5 Resource use

ESRS E4 Biodiversity and Ecosystems:

Disclosure Requirements

- Robust and meaningful biodiversity strategy based on assessment of material impacts and dependencies
- Plans and policies to support the strategy
 - Governance and accountability
 - Direct operations and value chain
 - Monitoring and management plans
- Robust methodology, scientific rigour
- Social consequences, fair and equitable benefit sharing
- Alignment with global goals
- Targets, timelines and milestones
- Transparency on actions, plans and resource allocation
- Metrics
 - Pressure – how the business is pressurising the drivers of biodiversity loss
 - Impact – how the business impacts biodiversity through procurement of raw materials
 - Response – how the business has tried to reduce an impact or restore nature

How to Get Started

1

Get high
level buy-in

2

Allocate
resources

3

Expand your
knowledge

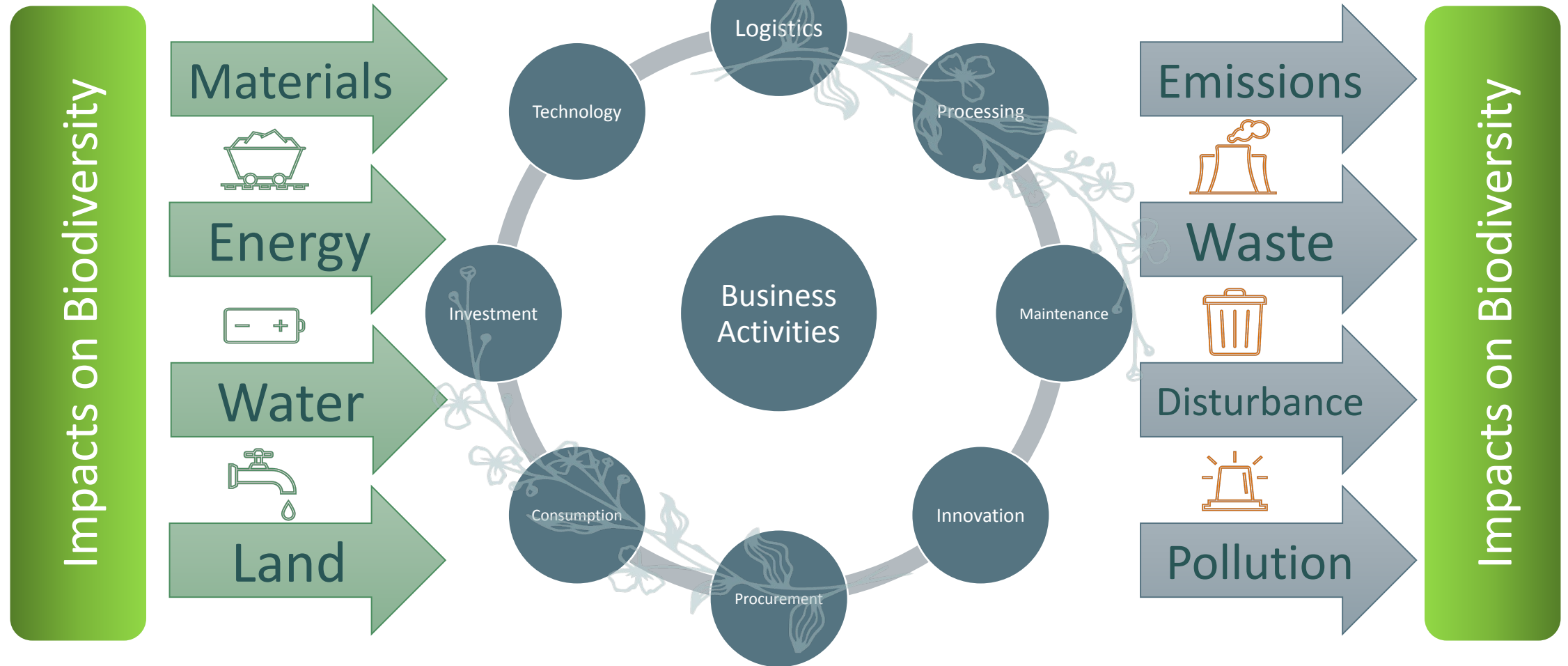
4

Explore the
frameworks
and tools

5

Unpack your
business
model

Unpacking your Business Model



The Future of Nature and Business

WEF, The Future of Nature and Business, 2020

- **Policy and regulation** are key elements of a successful transition
- Business has both the **opportunity and the responsibility** to lead in co-creating the roadmaps to system transformation
- Adopting **best practices** regarding nature is a critical responsibility
- Creating **partnerships** can tip markets and value chains toward nature positive models
- **Innovation** needs to be at the centre of the transformation

