

Timetable extended for developing new CSRD Standards, following EFRAG Progress Report

Regulatory & Compliance on July 4, 2025

A new extended timetable is now in play for the European Financial Reporting Advisory Group (“**EFRAG**”) following a [letter](#) sent by the EU Commissioner Albuquerque on 1 July 2025. EFRAG is tasked with the responsibility to streamline the European Sustainability Reporting Standards (“**ESRS**”) which form the core requirements of the Corporate Sustainability Reporting Directive (“**CSRD**”).

EFRAG is now required to deliver its technical advice on the revision and simplification of the ESRS to the European Commission by 30 November 2025, rather than 31 October 2025.

Consequently, the public consultation on the upcoming Exposure Drafts on the ESRS will also be stretched from up to a 45-day window to 60 days, running from the end of July to the end of September 2025.

In addition to the public consultation, there will also be outreach events organised at the end of September and beginning of October.

Patrick de Cambourg, EFRAG Sustainability Reporting Board Chair, stated:

“We welcome the European Commission’s support, and the extension granted. This additional time will allow for a more inclusive and robust consultation process, helping us deliver technical advice that reflects both usability and ambition in sustainability reporting.”

With regards to the approach EFRAG is taking to the streamlining of the ESRS, it was confirmed in their [Progress Report](#) published on 20 June 2025 that EFRAG was activating six key levers with an aim to reach a 50+ per cent reduction in the number of mandatory datapoints:

- **LEVER 1:** Simplification of the double materiality assessment

- **LEVER 2:** Better readability/conciseness of the sustainability statements and better inclusion in corporate reporting as a whole
- **LEVER 3:** Critical modification of the relationship between minimal disclosure requirements and topical specifications
- **LEVER 4:** Improved understandability, clarity, and accessibility of the standards
- **LEVER 5:** Introduction of other suggested burden-reduction reliefs
- **LEVER 6:** Enhanced interoperability

Patrick Cambourg's statement alongside the publication of the Progress Report "**to support companies in meeting sustainability reporting requirements without unnecessary complexity**" in the proposed ESRS, will certainly be scrutinized in the public consultation on the ESRS Exposure Drafts to be launched at the end of July.

For further information, please reach out to ukreg@proskauer.com

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Related Professionals

- **John Verwey**
Partner
- **Rachel E. Lowe**
Special Regulatory Counsel
- **Michael Singh**
Associate
- **Sulaiman I. Malik**
Associate