

Press Statement - For immediate release

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ETRC releases exclusive report

to support members navigating EU sustainability legislation

The report titled "Mapping and Impact Analysis of EU Sustainability Regulation" was presented today during a webinar hosted by the European Travel Retail Confederation (ETRC) for its membership. This comprehensive review provides essential insights into the landscape of EU sustainability initiatives and their potential implications on Travel Retail.

Available exclusively to ETRC members, ETRC commissioned this piece of work from Brussels-based agency <u>Kreab Worldwide</u> to serve as a comprehensive guide and equip members to better understanding the evolving EU sustainability and Corporate Social Responsability (CSR) legislative landscape.

The report maps EU legislation across key areas including the green transition and circular economy-related initiatives, waste and packaging, corporate reporting and sustainable finance, carbon reduction, transport, energy and other legislation. It further intends to assess both direct and indirect impacts of various legislation according to their expected consequences on the varied nature of ETRC extended membership including retailers, suppliers, ports and airports.

Notably, new product legislation will have the highest impact for suppliers while retailers face distinct challenges due to their downstream position in the value chain, in particular with regard to Due Diligence and Environmental, Social, and Governance (ESG) reporting obligations. Conversely, the report's findings reveal that Travel Retail as a sector stands at the center of major developments related to sustainability matters that pose implications and could require action.

Commenting on the report's findings, Julie Lassaigne, ETRC Secretary General, said: "*ETRC* is fully committed to assist our members in their efforts to advance towards a more sustainable Travel Retail sector. This initiative is designed to assist our members in assessing potential consequences, initiating internal discussions at various organizational levels, and effectively addressing the risks associated with these critical issues.

In addition, our objective is that this report will serve as the baseline for future ETRC work on sustainability, including dedicated webinars and guidance to further support our members across three pillars: informing, educating, inspiring."

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About the European Travel Retail Confederation

The European Travel Retail Confederation (ETRC) is an industry association for the duty free and travel retail industry in Europe, serving the industry and its members to help create the right environment to allow the industry to achieve its potential and protect it when challenges arise. ETRC is composed of national and regional affiliated trade associations representing over 200 European companies, Tax Free World Association (TFWA) representing 500 brand companies, and direct corporate membership from individual companies working in the duty free and travel retail trade across Europe and beyond. The European Travel Retail Confederation's operations are directed by its Supervisory and Managing Boards and carried out by a full-time secretariat. For more information about the organisation, please see our website – www.etrc.org