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John Berrigan
Director General
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European Commission
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EBA-2026-D-5443

17 February 2026

Opinion on the draft simplified European Sustainability Reporting Standards (ESRS)

Dear Mr Berrigan,

The European Financial Reporting Advisory Group (EFRAG) submitted on 3 December 2025 its technical advice to the European Commission on the draft simplified European Sustainability Reporting Standards (ESRS).

In line with Article 49.3(b) of Directive 2013/34/EU (Accounting Directive), as amended by the Corporate Sustainability Reporting Directive (CSRD), on 16 December 2025 the European Commission requested the opinion of the EBA on the technical advice submitted by EFRAG. It is my pleasure to submit to you today this EBA Opinion, as endorsed by the EBA's Board of Supervisors.

In substance, the EBA Opinion enclosed acknowledges the progress achieved by EFRAG in streamlining and clarifying several aspects of the initial standards, supports the general approach that aims to reduce the reporting compliance costs, but calls for institutions to keep analysing sustainability related risks and recommends time-limit for alleviations in a number of areas. In particular, the opinion focuses on certain aspects and concerns related to the proposed reliefs, particularly those with a permanent nature, and their possible consequences. The EBA encourages the Commission to consider the issues described in the opinion before the adoption of the amended draft ESRS.

The Opinion will be published on the EBA's public website shortly..

Yours sincerely,

Helmut Ettl

CC: Aurore Lalucq, Chair of the Committee on Economic and Monetary Affairs, European Parliament
Monika Nogaj, Head of ECON Secretariat, European Parliament
Makis Keravnos, ECOFIN Chair, Minister of Finance of the Republic of Cyprus, Presidency of the Council of the EU
Tuomas Saarenheimo, Chair of Economic and Finance Committee, Council of the European Union
Thérèse Blanchet, Secretary-General, Council of the European Union
Ugo Bassi, Director Dir D, Banking, Insurance and Financial Crime, DG FISMA
Almorò Rubin de Cervin, Head of Unit D1, Bank regulation and supervision, DG FISMA

Encl: EBA Opinion on the draft European Sustainability Reporting Standards (ESRS) developed by EFRAG