

Step toe

For What It's Earth

Global ESG Headlines from Step toe

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Litigation

A US federal court permitted putative class action claims against Danone to proceed to discovery. The [lawsuit](#) concerns labeling and packaging on the company's Evian bottled water. Plaintiffs allege that consumers were misled by statements that production of the bottles was "sustainable," "carbon neutral," and "did not leave a carbon footprint." In the ruling Federal District Judge Nelson S. Román concluded the term "carbon neutral" ambiguous for consumers. The decision may encourage similar claims against other advertisers.



Reporting

China's three major stock markets [announced](#) mandatory sustainability reporting guidelines for listed companies. Notably, the rules include reporting on Scope 3 value chain greenhouse gas emissions. The new guidelines will mandate reporting for larger corporations, including those with dual-listed securities traded on both domestic and international markets. The reporting requirements will apply to an estimated 450 companies, with reporting set to begin in 2026.



Regulation

The European Council continued its efforts to combat greenwashing, [announcing](#) that it has adopted a directive aimed at protecting consumers from misleading green claims and other greenwashing practices. The directive includes rules that ban the use of generic, unsubstantiated environmental claims and claims based on carbon offsetting schemes.



Companies & Investors

On February 15, 2024, JPMorgan and State Street confirmed that they are leaving Climate Action 100+, an initiative launched in 2017 by institutional investors with the aim of engaging with 100 of the world's largest corporate greenhouse gas emitters. The departures come amidst continued political pressure in the United States over climate issues.



Statement

Brad Crabtree, Assistant Secretary of Fossil Energy and Carbon Management, on US Department of Energy's [launch](#) of a new funding opportunity, providing up to \$100 million to support projects to remove, store and utilize carbon from the atmosphere.

"DOE's funding of carbon dioxide removal technology pilots and testing facilities will help accelerate the commercialization and wider deployment of technologies that are essential, not only to achieving the Biden-Harris Administration's net-zero goals, but also to enabling the clean-up of legacy emissions thereafter."

Brad Crabtree, Assistant Secretary of Fossil Energy and Carbon Management, February 12, 2024