KIRCHHOFF CONSULT WHITEPAPER

# First wave of CSRD reports: a comparison

**“MORE REPORTS, MORE DATA, MORE PAGES — BUT ALSO MORE INSIGHTS?”**
THE CSRD IS CREATING FACTS. THIS WHITE PAPER TAKES AN INITIAL STOCK OF THE SITUATION.

KIRCHHOFF | TEAM FARNER

# Contents



Sustainability reporting in Europe is undergoing change. The Corporate Sustainability Reporting Directive (CSRD) marks a decisive milestone in this process. Reporting will become mandatory for large companies — and is set to become more comparable and consistent thanks to the uniform ESRS standard. The goal: audited content that is comparable.

The first audited reports were published in 2025. The CSRD is being introduced in waves, with the first reports being produced primarily by large, publicly traded companies. But how exactly do these first reports look in practice? How consistent, comprehensive, and relevant is the information they contain?

Kirchhoff Consult analyzed over 200 audited sustainability reports. The result: significant differences in the way the directive is being implemented. Scope and materiality show a high degree of variance — especially in international and sectoral comparisons. This white paper offers in-depth insights, analyzes key trends, and formulates concrete recommendations.

**The key findings:**

- heterogeneous approach to reporting requirements

- average of 7 material topics and 46 impacts, risks, and opportunities

- reports from German companies 24% more comprehensive

# Sample and methodology

The sample comprises 203 audited reports from companies in eleven sectors. The sectors were recorded using the Standard Industrial Classification (SIC), which is frequently used in sustainability reports and ESG ratings.

The three most common sectors in the sample are financials, infrastructure, and resource transformation (manufacturing). The companies are based in 21 European countries, with Germany accounting for 24%. Thirty-five of the reports analyzed are from DAX 40 companies. Not all DAX companies published a CSRD report in 2025. All reports were published in 2025 and cover the 2024 financial year.

The study focused on the practical implementation of the CSRD and the underlying ESRS standards. We did not examine changes from the previous year or the machine readability of the reports. Furthermore, we did not compare any statements regarding content. No artificial intelligence was used for the study. Initial tests on the targeted integration of AI have shown that the most common models currently still have difficulties interpreting sustainability reports correctly. For example, questions about companies' material topics were frequently answered incorrectly.

**Sample distribution by country (n=203)**

| COUNTRY | SHARE |
|---|---|
| Germany | 24% |
| Denmark | 11% |
| Portugal | 7% |
| Spain | 6% |
| France | 5% |
| Finland | 5% |
| Netherlands | 5% |
| Poland | 4% |
| Austria | 4% |
| Belgium | 4% |
| Sweden | 4% |
| Norway | 4% |
| Italy | 4% |
| Ireland | 2% |
| Switzerland | 2% |
| Lithuania | 2% |
| Luxembourg | 2% |
| Croatia | 1% |
| Greece | 1% |
| Slovakia | 1% |
| Estonia | 1% |

The key element of this analysis is the comparison of report lengths. In order to generate comparable data, the English versions of all reports were used. Since the number of pages in a PDF depends on various factors such as font size, images, number of columns, and format, the word count of the reports was used as the basis for comparison. Based on the word count of the reports, we derived standard pages of 450 words.

The necessity of this methodology becomes apparent when looking at two reports that are almost the same length in terms of word count but require different numbers of PDF pages. Novo Nordisk has spread 35,000 words across 53 PDF pages in its report, while Net Company's report is 92 PDF pages long — with the same word count. Novo Nordisk has approximately 1,030 words per page, while Net Company has approximately 605. Comparing the length of reports based on PDF pages is therefore methodologically unreliable and leads to distorted results.

In order to avoid methodological distortions when comparing the size of reports, banks (commercial banks within the financial sector) were excluded from this part of the analysis. They are subject to special EU taxonomy requirements, which result in significantly more extensive disclosure requirements. Since the number of listed banks in Europe is very unevenly distributed (e.g., in Poland there are almost three times as many as in Germany), valid results and, above all, international comparisons can only be obtained via exclusion.

**203** audited reports

**11** sectors

**21** countries

# Materiality in Practice

## LEVEL: MATERIAL TOPICS

The key concept of the CSRD/ESRS is the materiality assessment. By considering the two dimensions of impact and financial, the specific content of the report is determined within the framework of double materiality. The ESRS defines ten topics, each of which is backed by its own reporting standards. However, not every company is required to disclose information on all topics. At this level, the materiality assessment allows entire topics to be excluded if they are not of high importance to the company and the value chain.

An analysis of over 200 audited sustainability reports shows that, on average, companies identified seven material topics. As expected, the range is wide. One company reports only on two material topics, while 31 companies report on ten topics, covering the entire ESRS set.

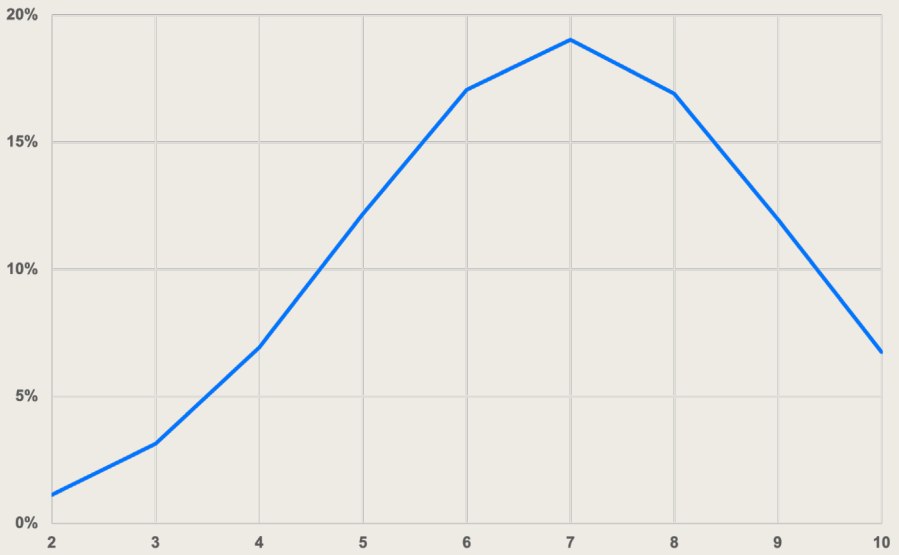
Differences can be seen between the individual sectors. The average is lowest in the technology, service, and finance sectors, at five material topics. In contrast, the consumer goods, extractives, food, transportation, and renewable resources sectors had the highest number of topics, with an average of eight. 55% of companies reported within this exact range of between five and eight topics, which we have therefore roughly defined as the normal range.

**7** topics on average

**2** topics at the minimum

**10** topics at the maximum

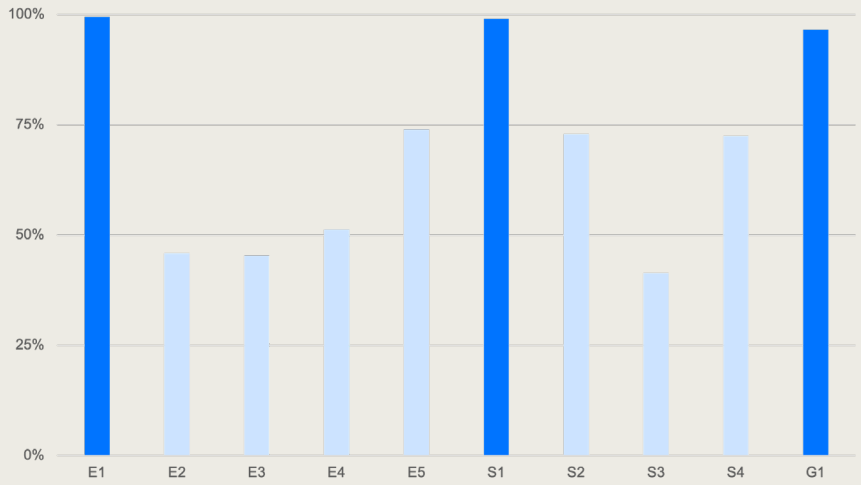
### DISTRIBUTION OF MATERIAL ISSUES



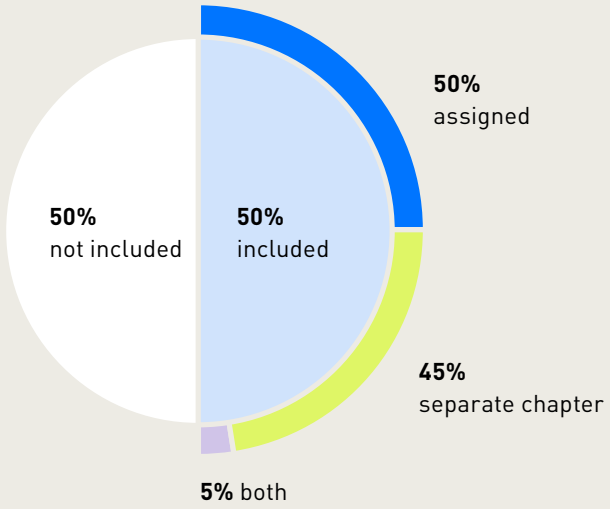

### SECTOR-SPECIFIC MATERIALITY

| SECTORS | Ø MATERIAL TOPICS |
|---|---|
| Consumer Goods | 8,1 |
| Renewable Resources & Alternative Energy | 8,1 |
| Extractives & Mineral Processing | 8,1 |
| Food & Beverage | 7,9 |
| Transportation | 7,9 |
| Infrastructure | 7,4 |
| Resource Transformation | 7,4 |
| Health Care | 7,3 |
| Technology & Communications | 5,5 |
| Financials | 5,3 |
| Services | 5,2 |

**FREQUENCY OF MATERIAL TOPICS**




**FREQUENCY OF ENTITY-SPECIFIC TOPICS**




We have found that the topics of Climate Change (E1), Own Workforce (S1), and Business Conduct (G1) are by far the most frequently reported. These three topics thus form the factual basis of CSRD reporting. There are only a few isolated outliers that do not consider one of these topics to be material.

The topics of Resource Use and Circular Economy (E5), Workers in the Value Chain (S2), and Consumers and End-users (S4) are also found in approximately three-quarters of the reports examined. The remaining four topics (E2, E3, E4, and S3), on the other hand, are not considered material by more than half of the companies.

In addition to the ten specified topics, companies are also required to identify further material topics that are not specified in the ESRS, if applicable. We found such entity-specific topics in half of the reports examined. We encountered significant differences in how these additional topics were handled. In some cases, they were integrated into the remaining material topics as entity-specific disclosures. However, they were almost as often addressed in a separate chapter. These implementation differences seemed reasonable in many cases, e.g., because the granularity of the topics justified a differentiated approach. Occasionally, however, the exact same topics were dealt with differently. For example, Amadeus IT assigns the entity-specific topic of Cyber Security to the chapter on business conduct (G1), while Position Green views Cyber Security as part of consumers and end-users (S4). DHL on the other hand dedicates a separate chapter to the topic.

In general, we see significant methodological deviations in the identification of entity-specific material topics. For example, we have observed that some (sub)topics that are actually covered by the ESRS topic catalog are identified as entity-specific regardless. Animal Welfare as a separate chapter or as part of Biodiversity and Ecosystems (E4) is certainly questionable, as this is actually a designated sub-topic of Business Conduct (G1). A frequent entitiy-specific topic is Data Protection — although aspects such as data security are already included in social standards S1 to S4. The question also arises as to where the concept of sustainability actually ends: the extent to which Taxes, General Risk Management, or Innovation really need to be included in a sustainability report is debatable.

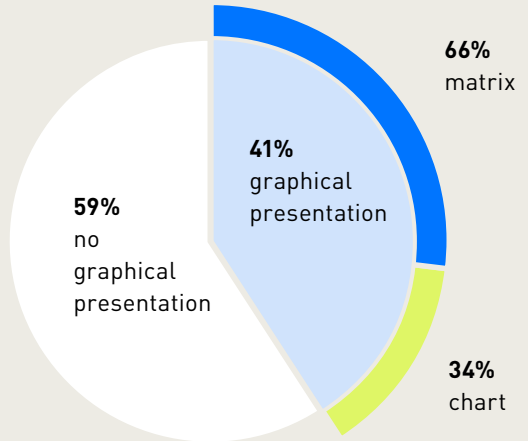
In the past, the materiality matrix was almost universally used for the graphical presentation of materiality. Under the CSRD, however, its importance is significantly declining. Today, 59% of companies completely refrain from visualizing the results of their materiality assessment. Of the 41% who still include a graphical presentation in their report, 66% (i.e., 27% of the total sample) use a materiality matrix and 34% (i.e., 14% of the total sample) chose a different form of presentation. The materiality matrix is not entirely unproblematic in the context of CSRD reporting, which is why its declining relevance comes as no surprise to us. The presentation is often kept at the most general level of topics, regardless of the fact that the assessment must be carried out at a much more granular level as part of the double materiality analysis. Accordingly, it is unclear how the topics can be precisely positioned on the two matrix axes.

**Recommendation:** When creating a matrix, it may not be necessary to place each topic in the matrix with pinpoint accuracy. It is often sufficient to simply differentiate between the four quadrants of the matrix (not material, material impact, financially material, double material). However, we usually find a concise overview in tabular form to be even more effective.

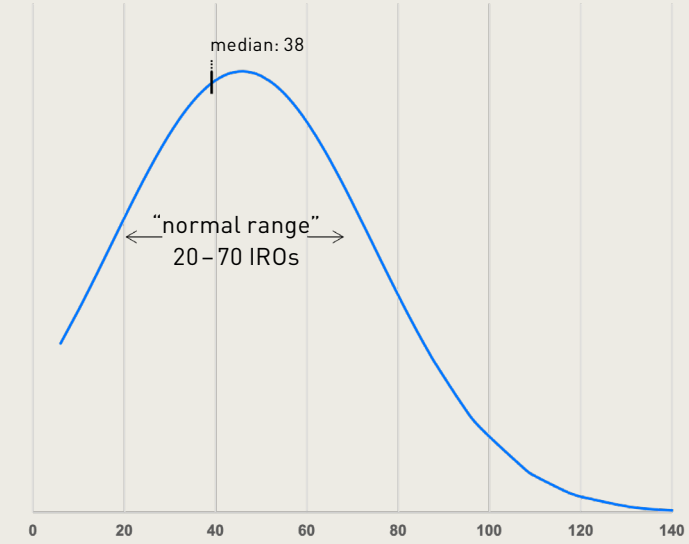
## LEVEL: IMPACTS, RISKS, AND OPPORTUNITIES (IROS)

As part of the double materiality analysis, reporting companies must not only separate material from non-material topics, but also identify specific impacts, risks, and opportunities (hereinafter referred to as IROs) — and disclose these in their report. When we looked at 20 first movers in 2024, i.e., companies that voluntarily published a CSRD-based report a year before the reporting requirement came into effect, we were able to identify specific IROs in less than half of the reports. In the first wave of official CSRD reports, specific IROs were present in the reports of all but two companies (which nevertheless received an unqualified audit opinion).

### FREQUENCY OF CHOSEN FORMS OF PRESENTATION




### DISTRIBUTION OF IROS



**Recommendation:** In our opinion, a particularly large number of IROs does not bring any noticeable additional benefit, as with over a hundred impacts, risks, and opportunities, it is not possible to address every element in the report anyway — apart from a one-time listing. Even if many IROs are the result of the materiality assessment, they can be summarized for the report (see ESRS 2. AR 18).

On average, companies identified 46 material IROs. As with the material topics, the range is enormous, at between 10 and 169 IROs. In our view, the range of 20 – 70 IROs represented the norm, as most companies fell within this range and we found these reports to be easy to read and well structured. Reports with fewer than 20 IROs regularly lacked the necessary depth and transparency in other areas as well, whereas reports with more than 70 IROs tended to have issues in terms of clarity.

In order to provide the recipients of the reports with a good overview and to save space-consuming continuous text, IROs are often featured in a summarized presentation, usually in the form of a table. Only 4% of companies do not use this form of presentation. Even though it is not required by the ESRS, the IRO table has become an unwritten rule in year 1. In 40% of reports, the IRO table can only be found in the introductory chapter General Information. 21% place the IRO tables separately and exclusively in the topic chapters — often as an introduction to the respective topic. And another 34% of companies do both: an overall IRO table in the general requirements section and then a partial repetition in the respective chapters. In our opinion, all of these options work well.

**Recommendation:** In most cases, we find an IRO table at the beginning of a chapter particularly helpful

- the content of the chapter is summarized briefly and clearly
- the thematic focus becomes clear
- the question "Why is this topic actually material?" is answered immediately
- the table can enhance the beginning of the chapter as a specific design element

**46**
IROs on average

**10**
IROs
at the minimum

**169**
IROs
at the maximum

**16**
negative impacts on average

**13**
positive impacts on average

**11**
risks on average

**6**
opportunities on average

# Report size and scope in international comparison

In order to establish a reliable basis for comparison, the survey methodology did not use PDF pages, but standard pages (450 words each). For more information, see Sample and Methodology.

The reports examined average 128 pages in length. As with the material topics, there is considerable variation: the shortest report is 39 pages long, while the longest is 355 pages. The longest report we are aware of, produced by GBL, is 690 pages long, but could not be included in the study due to its chosen report structure.

The page counts for the individual chapters of the sustainability reports vary significantly. The longest chapter, with an average of 25 standard pages, is General Information, followed by the chapters Own Workforce (S1) at 18 pages and Climate Change (E1) at 17 pages. The remaining eight chapters are covered in significantly fewer pages (5–9) in most reports.

Since the survey method we chose allows for reliable comparisons of report size, we also compared the size of reports from German companies with those from the rest of the sample. The analysis showed that German reports are 24% longer than reports from other European countries[1]. Companies not based in Germany published reports averaging 121 pages, whereas reports from German companies averaged 148 pages. To eliminate language as a distorting factor, we exclusively used the English versions throughout the study, even when German versions were available.

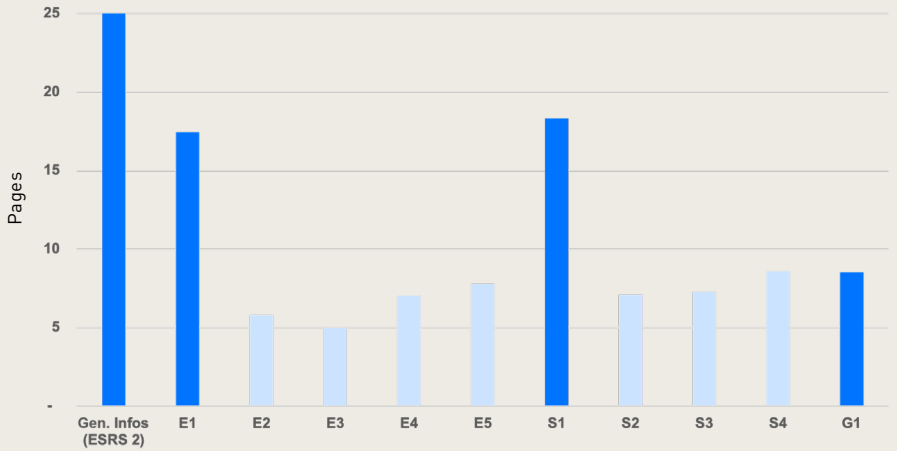
**128**
pages on average

**39**
pages at the minimum

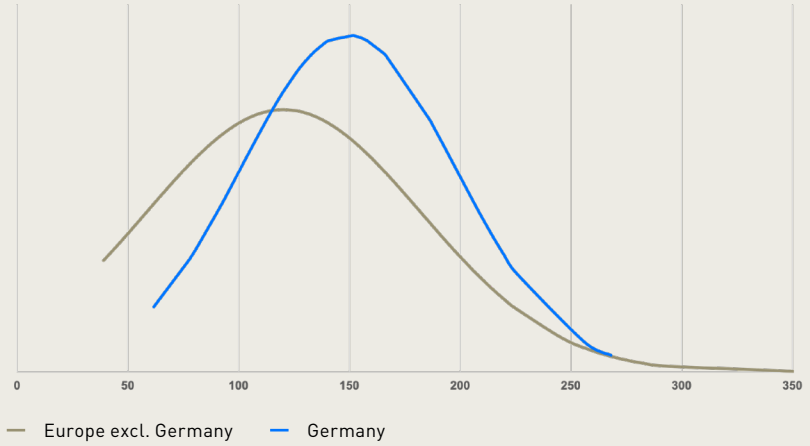
**355**
pages at the maximum

[1] The observation of more extensive reports in Germany is not a result of the chosen method of comparing standard pages. Even when comparing PDF pages, German companies show a 20% increase in length.

**PAGES PER CHAPTER**




**DISTRIBUTION OF PAGE COUNTS**



We investigated the causes and examined the following hypotheses:

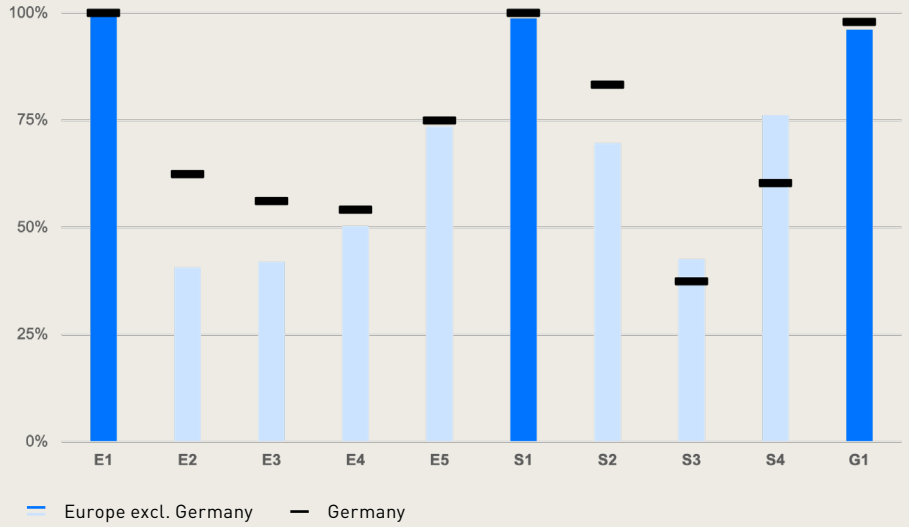
**Hypothesis 1: German companies have more material topics.**
On average, companies not based in Germany identified 6.9 of the 10 ESRS topics as material. German companies identified more material topics on average (7.3), but the difference is very small and therefore not significant overall.

**Ø 6,9**
material topics in Europe (excluding Germany)

**Ø 7,3**
material topics in Germany

**Hypothesis 2: The individual chapters of German reports are longer.**
All chapters of German reports are longer than those from other European countries. Most chapters are only slightly longer, usually by 1–3 pages. The chapters on Climate Change (E1) and Consumers and End-users (S4) are on average four pages longer. The chapters on Own Workforce (S1) and General Information stand out in terms of length: they are six and eight pages longer, respectively. The General Information chapter is naturally extensive due to the disclosure requirements of ESRS 2. In addition to basic information on the preparation of the report, it also contains content on stakeholders, the company's strategy and value chain, and the materiality assessment. In our analysis, we found that none of the sections in the General Information chapter is the sole driver of length in the German reports. The chapter is more extensive overall. However, we do not necessarily consider the information content to be higher.

## FREQUENCY OF MATERIAL TOPICS IN COMPARISON




## COMPARISON OF PAGES PER CHAPTER

| CHAPTER | PAGES GER | PAGES EUROPE EXCL. GER | ADDITIONAL PAGES GER |
|---|---|---|---|
| General Information | 33 | 24 | **+8** |
| E1 Climate change | 20 | 16 | **+4** |
| E2 Pollution | 7 | 5 | **+1** |
| E3 Water and marine resources | 6 | 5 | **+1** |
| E4 Biodiversity and ecosystems | 8 | 7 | **+1** |
| E5 Resource use and circular economy | 9 | 7 | **+2** |
| S1 Own workforce | 23 | 17 | **+6** |
| S2 Workers in the value chain | 9 | 6 | **+3** |
| S3 Affected communities | 7 | 7 | **+1** |
| S4 Consumers and end-users | 12 | 8 | **+4** |
| G1 Business conduct | 9 | 8 | **+1** |

## CHAPTER SECTIONS

| | INTRODUCTION (IF APPLICABLE) | MATERIAL IROS (ESRS 2 SBM-3) | POLICIES | ACTIONS | TARGETS | METRICS |
|---|---|---|---|---|---|---|
| **Share of topic chapters** | 4% | 15% | 23% | 23% | 10% | 25% |

## SECTOR-SPECIFIC ANALYSIS

| SECTOR | Ø PAGES (TOTAL) | CLIMATE INTENSITY[1] | Ø TOPICS (TOTAL) | Ø IROS (TOTAL) | SHARE GER[2] | Ø PAGES (GER) | Ø PAGES (EXCL. GER)[3] | GER VS. EXCL. GER[4] |
|---|---|---|---|---|---|---|---|---|
| **Financials** | 157 | Low | 5 | 31 | 20% | 160 | 156 | **+3%** |
| **Transportation** | 148 | High | 8 | 48 | 48% | 168 | 130 | **+29%** |
| **Extractives & Mineral Processing** | 145 | High | 8 | 61 | 15% | 166 | 134 | **+24%** |
| **Resource Transformation** | 143 | High | 7 | 50 | 48% | 148 | 138 | **+7%** |
| **Infrastructure** | 133 | High | 7 | 49 | 14% | 139 | 132 | **+6%** |
| **Food & Beverage** | 127 | Medium | 8 | 55 | / | / | 127 | **/** |
| **Consumer Goods** | 123 | Medium | 8 | 46 | 27% | 137 | 117 | **+17%** |
| **Renewable Resources & Alternative Energy** | 113 | Medium | 8 | 65 | 13% | 133 | 110 | **+21%** |
| **Health Care** | 105 | Low | 7 | 42 | 33% | 129 | 93 | **+39%** |
| **Technology & Communications** | 101 | Low | 6 | 32 | 14% | 125 | 97 | **+29%** |
| **Services** | 81 | Low | 5 | 52 | 9% | 104 | 79 | **+32%** |

[1] The classification of "climate intensity" is based on $CO_2$ sector data from the German Environment Agency, the International Energy Agency (IEA), and the European Environment Agency (EEA)
[2] Share of German companies in the corresponding sector
[3] Pages of all other countries in the sample (excluding Germany)
[4] Additional report size Germany vs. Europe excluding Germany

**Hypothesis 3: The individual chapter sections are more extensive in German reports.**
As stated in the previous hypothesis, the individual chapters on the material topics are invariably longer in the reports of German companies. Is it possible to identify factors driving this observation in the topic chapters? To this end, we compared reports with a similar chapter structure.

It was found that the description of impacts, opportunities, and risks (IROs) in the topic chapters of German reports is 20% more extensive, without the total number of reported IROs having increased significantly. And although German companies generally do not list more policies than other European companies, the description of the policies contained is on average 36% longer. The section on policies in the topic chapters accounts for 23% of the total length of the chapter, making it the second largest section overall. Thus, the description of the policies, which is about one-third longer than in reports from companies outside of Germany, certainly contributes to the above observations.

**Recommendation:** In reports that tend to be too extensive, we regularly identify the greatest potential for reduction (without compromising transparency) in the descriptions of policies and the accompanying contextual information on metrics.

**Hypothesis 4: Germany has many industrial companies — and these have longer reports by comparison.**
In the course of our analysis, we made an interesting observation. The more climate-intensive a sector is, the longer its sustainability reports are. In principle, this observation seems logical, as manufacturing companies tend to have more significant links to the various sustainability issues, especially since the CSRD requires companies to consider their entire value chain. The only exception to this observation is the financial sector, which is producing the longest reports, despite the exclusion of banks from this sub-study.

It therefore stands to reason that reports in Germany could be longer simply because the proportion of these climate-intensive sectors is higher. In fact, this can be observed to some extent in the sample. The transport sector publishes the second-longest reports, and German companies account for 48% of this sector in the sample. The same proportion applies to the manufacturing sector (resource transformation). In other sectors, however, it is not quite as concentrated. Nevertheless, it was found that the reports of German companies are more extensive in every sector without exception. The increase in length ranges from 3% to 39% when comparing sectors. This suggests a certain systematic approach to extensive reporting that cannot be explained solely by sector distribution.

**Recommendation:** If companies wish to benchmark their report/draft, at least roughly the same sector should be used as a basis for comparison. Differences in the area of material topics or scope are only examples of possible deviations between sectors.

**Hypothesis 5: Germany has many large companies — and the size of reports correlates with company size**

No significant correlation between company size and report length could be identified. In terms of revenue, the correlation coefficient is 0.39. Taking into account the number of employees, it is 0.28. Larger companies therefore publish only slightly longer reports than smaller companies.

**Further considerations**

In principle, the observation that German companies' reports are on average 24% longer does not necessarily indicate a deficit. For example, increased transparency or more pronounced sustainability management in Germany could explain the increase in length. However, we have often noticed in German reports that the more extensive texts tend to lose focus on the essential content. This can make it difficult for the reader to distinguish between relevant and less relevant information.

This is not without its problems, especially in the context of the CSRD. In Appendix B, ESRS 1 lists relevance as a "qualitative characteristic of information" alongside truthfulness, comparability, and comprehensibility. Specifically, it states that "sustainability information is comprehensible if it is clear and concise." With regard to conciseness, it states that repetition should be avoided, and clear wording and well-structured sentences and paragraphs should be used. As a principle, it states that "only material information" should form the basis of reporting and that this information should not be "obscured." It is questionable whether readers of reports with 200 or more pages can still easily differentiate between relevant and less relevant content. In our analysis of over 200 reports, we definitely found this difficult on many occasions.

However, we did not analyze the complexity of the texts, which is why this white paper cannot provide a final assessment of such a hypothesis. Based on our analysis, we are also unable to conclusively classify the influence of audit requirements, as we focused primarily on objectively measurable metrics. In reporting processes, however, there have been frequent situations in which auditors have made demands that were not, or at least not entirely, justified by regulatory requirements. In some cases, such additional requirements could be resolved in subsequent discussions, but occasionally implementation was necessary. This may concern individual formulations, but may also result in additional time-consuming tables, such as mapping all policies, actions, and targets to the reported IROs — an element with no real added value, which we did not encounter regularly, except in some German reports. The occasional requirement for auditors to include references to data points or even paragraphs in the report was also observed in the past reporting period — without such requirements existing in the reporting standard.

**Recommendation:** Discuss matters with the auditor on an equal footing and occasionally question requirements critically

- "Where is this requirement stated in the reporting standards?" This question may help
- Look at reports that have been audited by the same auditing firm and analyze how the issue was handled there
- When in doubt, do not shy away from escalating the issue. We are currently not aware of any reports that have not been fully certified — even in cases where there were clearly visible shortcomings.

# Use of other frameworks

Sustainability reporting is not an invention of the European Commission. Even before the CSRD, companies reported on environmental, social, and governance issues — and did so in line with international frameworks. But what role do these frameworks still play when it comes to implementing complex regulatory requirements?

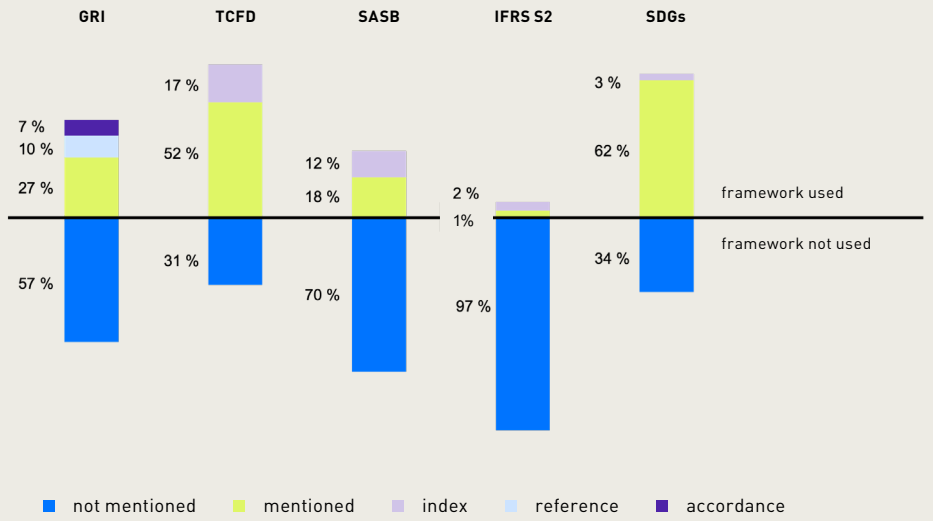
One framework that is particularly easy to use when a company reports according to ESRS is the Global Reporting Initiative (GRI) standards. When developing the ESRS, the legislator's aim was to establish interoperability between the GRI standards and ESRS. The GRI confirms that a CSRD report is automatically a GRI report in the "reference" option if a GRI index is included. This helps the recipient navigate the disclosures. It therefore seems surprising at first glance that 57% of the companies in the sample no longer even mention GRI in their reports. Specifically, 17% used the GRI framework, of which 10% reported "with reference to" and 7% "in accordance with."

The UN Sustainable Development Goals (SDGs) are mentioned in 62% of the reports, with a further 3% even including an SDG index in their report. The framework of the Task Force on Climate-related Financial Disclosures (TCFD) was mentioned in 52% of the reports and recognized with an index in 17% — therefore receiving more recognition than GRI.

**Recommendation:** A GRI and/or TCFD index can be created without significant effort. They provide international stakeholders with guidance. In our opinion, this is a "quick win."

The frameworks of the Sustainability Accounting Standards Board (SASB) and the S2 Standard from the International Financial Reporting Standards (IFRS/ISSB) are currently of little significance in CSRD reporting. SASB was mentioned by 18% of companies and 12% have created an index. However, there are significant differences in the frequency of SASB application across sectors, which should always be taken into account when deciding on its use. The IFRS S2 Standard was not mentioned in 97% of the reports analyzed. Only 1% mentioned the standard and 2% published an index for it.

**ESRS IN CONJUNCTION WITH OTHER FRAMEWORKS**



# Conclusion

The first wave of audited CSRD reports reveals a heterogeneous implementation of the new standard. German companies in particular stand out with significantly longer reports—which is likely due to both structural and cultural factors. However, more volume does not automatically mean higher quality. Rather, there are tensions between regulatory requirements, practical implementation, and communication tailored to the target audience.

The recipients of sustainability reports demand more than just compliance: they want clear, focused, and relevant information. The first wave of reports provided important insights but also revealed areas for improvement. It is important to strike a balance between transparency and readability, between completeness and comprehensibility.

While individual companies report that they were subject to strict audit requirements during the first wave, some of which cannot be justified by legal requirements, the quality of the reports is surprisingly varied. For example, during our analysis, we came across a company in the healthcare sector that did not report a single negative impact—but did report various positive ones. It is difficult to understand how this report received an unqualified audit opinion from a Big Four auditing firm, while other companies had to engage in intensive discussions about the individual wording of the identified IROs. We also encountered obvious discrepancies in the interpretation of individual data points and the subsequent implementation of disclosures.

The second wave of reports will show whether companies and auditors can learn from experience. This white paper is intended as a contribution to this learning curve.

**Our overall recommendations:**

**Focus**
Apply the principle of materiality to the report texts even outside of the materiality assessment.

**Use benchmarks**
The European comparison provides helpful guidance that was previously lacking. Use the potential to learn from international approaches.

**Understand stakeholders**
Understand who you are reporting to and what information is really needed.

**Increase comprehensibility**
Key visualizations and indexes for better navigation.

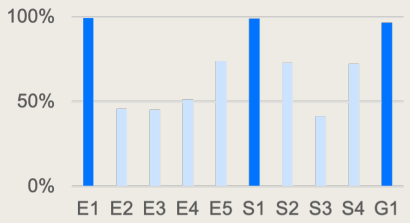
**Ø 7**
material topics

**Ø 128**
pages

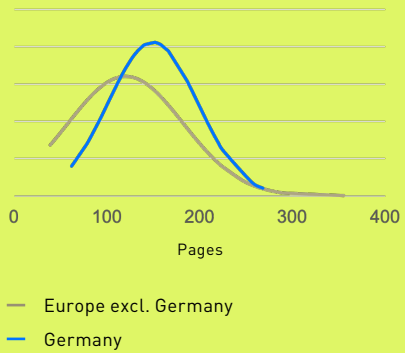
**Ø 46**
IROs

Despite interoperability,
**GRI**
is no longer mentioned in 57% of the reports examined.

The **“trinity”** of CSRD topics:
**E1, S1, G1** are reported by almost all companies




**Ø +24%**
report size of German reports



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## ABOUT KIRCHHOFF CONSULT GMBH

With around 70 employees, Kirchhoff Consult is a leading communications and strategy consultancy for financial communications and sustainability in German-speaking countries. For over 30 years, Kirchhoff has been advising clients on all aspects of financial and corporate communications, business and sustainability reports, IPOs, investor relations, and ESG and sustainability communications. 'Designing Sustainable Value': Kirchhoff combines content expertise with excellent design to create sustainable value. Kirchhoff Consult is a member of TEAM FARNER, a European alliance of partner-led agencies. Their common goal is to build the European market leader in integrated communications consulting.

In the area of sustainability, Kirchhoff Consult supports its clients in everything from strategic issues and ESG rating optimizations to the implementation of materiality analyses, data queries, and reporting. Comprehensive knowledge of best practices, potential pitfalls, and implementation options, gained from studies such as this one, are an integral part of the pragmatic consulting approach. Kirchhoff Consult is involved in the first CSRD wave with nearly 15 reports and over 20 materiality analyses.

True to the motto "Don't just talk about it, do something about it," Kirchhoff Consult is constantly working on its own sustainability performance. In 2025, these efforts were recognized by Ecovadis with the highest possible award—the Platinum Medal.