ESG

The Green Claims Directive, the CSRD and the CSDDD are just a few of the legislative tools through which the EU has introduced new ESG principles and obligations. These instruments, combined with the gradual expansion of the scope of entities required to report on sustainability, mark a definitive paradigm shift in corporate models, driven by the evolving demands of an increasingly ESG-oriented market.
Today, companies are required to integrate ESG factors into their business decisions and strategies, and to assess and disclose their impacts in line with a continuously evolving regulatory framework. Compliance with such framework is essential not only to meet legal obligations, but also to gain the favour of consumers and investors, who are themselves subject to disclosure duties and increasingly attracted to sustainable investments.

Our ESG Focus Team is designed to help clients successfully navigate the complexities of modern ESG challenges and to develop, with and for them, legal strategies aligned with their medium and long-term goals, aimed at enhancing their reputation and market competitiveness.
The multidisciplinary team brings together professionals with expertise in Compliance, Litigation, Environment, M&A and Corporate Governance, Tax, Intellectual Property, Banking & Finance, and Labour. The team is equipped to support clients in tackling the most complex ESG issues.

The team has developed in-depth and cross-sector knowledge of the applicable regulatory and legal frameworks, enabling it to assist businesses in systematically understanding the implications of ESG requirements and in managing related risks, ultimately fostering the creation of sustainable value through:

- Assessing the alignment and implementation of corporate structures and business models with current ESG legislation at both EU and national level, and continuously adapting to regulatory developments;
- Planning and developing strategic opportunities with a positive sustainability impact, including the implementation of corporate and contract governance tools, the development of CSR models, and the voluntary adoption and integration of ESG standards (ESRS, VSME, GRI), self-regulatory principles, and internal best practices (e.g., codes of ethics, policies, and codes of conduct);

- Drafting and negotiating commercial agreements in compliance with ESG requirements, incorporating safeguards to ensure sustainability compliance throughout the supply chain and addressing related disclosure obligations, due diligence requirements and penalties under the CSRD and CSDDD;
- Managing disputes and litigation involving ESG-related obligations and liability profiles, including preventative advisory focused on impact assessment and risk mitigation.

The **Environment** team assists companies in providing clear, accurate, and non-misleading information about the environmental impact of their products and services, in full compliance with the Green Claims Directive.
In particular, the team focuses on:

- Verifying the compliance of environmental claims with the Directive's requirements;
- Preparing the documentation needed to substantiate claims, including scientific reports and certifications;
- Drafting contracts and corporate communications to ensure accuracy and regulatory compliance;
- Developing communication plans aligned with green claim requirements for products, services, and business processes, to prevent greenwashing, avoid AGCM sanctions, and mitigate reputational risks;
- Providing technical defence in disputes involving misleading claims, safeguarding the company's interests.

The **M&A** team supports clients throughout extraordinary transactions, where the transversal nature of ESG factors increasingly requires professionals capable of assessing their effects from multiple angles, from target identification and preliminary analysis to pricing and deal design, and through to the post-closing phase. ESG integration is reshaping acquisition processes, making it essential to identify its concrete impact on valuation and cost of capital. Our professionals assist clients in identifying ESG-driven criteria for target selection and evaluation, based on the understanding, supported by empirical data, that strong ESG performance correlates with higher long-term returns and lower risk.
In addition to traditional legal and tax due diligence, the team conducts dedicated ESG assessments of the target company's sustainability performance. This includes reviewing internal CSR strategies, external ESG ratings and scores (which certify commitment and alignment with sustainability goals), regulatory compliance, and potential implications for stakeholder engagement.

In the area of **Corporate Governance**, the team also advises on defining and revising the role of management, the scope of its discretion, and the soundness of decisions based on ESG criteria, balancing short-term economic objectives with long-term results. Clients are offered an objective assessment of outcomes, based on common sustainability reporting standards to ensure transparency.

The **Tax** team provides multinational groups, investment funds, and SMEs with tailored advice on evaluating and adopting Tax Control Frameworks, designed to prevent, manage, and measure tax risk, fostering a more responsible and transparent approach to tax governance. As an integrated control and management system, the Tax Control Framework also has a significant impact on Corporate Governance. For this reason, the tax professionals work closely with the Corporate/M&A practice to ensure the client adopts a sound administrative system, aligned with transparency, accountability, and integrity.
The team also advises on tax incentives related to R&D and environmental investments, including those available to start-ups and innovative SMEs.

The **Intellectual Property & Technology** team helps businesses protect and enhance the value of their intangible assets, developing strategies that combine innovation, regulatory compliance, and the creation of economic, social, and environmental value. Key areas of support include:

- Enhancing innovation and trade secrets within the company and in stakeholder relationships;
- Raising awareness and providing training to foster compliance and promote human capital value in IP matters;
- Drafting policies for the protection of both proprietary and third-party IP;
- Drafting and negotiating licences for licences for standard-essential patents;
- Ensuring technological compliance with applicable laws and ESG principles, with specific focus on the AI Act and Data Act;
- Drafting contracts with ESG-specific clauses promoting adherence to codes of ethics, due diligence obligations, and transparency policies;
- Preparing corporate policies to monitor marketing, communication, advertising, promotion, and sponsorship activities, avoiding unfair commercial practices towards competitors, clients, and especially consumers;
- Verifying the transparency and accuracy of commercial advertising;
- Reviewing contracts and internal policies using legal design principles.

For companies seeking to align their financial strategies with sustainability goals, the **Banking & Finance** team provides support in managing green finance instruments aimed at encouraging investment in environmentally or socially beneficial projects.
In particular, with respect to sustainability-linked loans, the team assists businesses in identifying benefits and incentives tied to sustainable investments, including reducing the cost of financing based on the achievement of agreed sustainability targets. Professionals ensure that loan KPIs align with the borrower's sustainability strategy and that these targets are agreed with lenders and reviewed annually over the loan term. Margin reductions are applied each year the targets are met, with annual reporting (and, if needed, third-party certification) evidencing performance where internal know-how is lacking.
In addition to sustainability-linked loans, the team advises on green bonds governed by Regulation (EU) 2023/2631, which sets common standards for such instruments, enabling issuers to credibly demonstrate their environmental commitment and boosting investor confidence through standardised sustainable investments.

The **Employment** team supports companies in promoting the social dimension of sustainability in the workplace by adopting sound corporate policies and practices focused on valuing human capital and enhancing employee wellbeing.
Close collaboration with HR departments is essential to addressing legal implications through initiatives that include, among others:

- enhancing employee performance, along with fair, merit-based and equal pay policies;
- implementing corporate welfare programmes;
- monitoring the workplace climate to reduce work-related stress and introducing internal procedures for reporting bullying and harassment;
- adopting measures to support work-life balance, with smart working as a key tool for sustainable employment;
- managing diversity throughout all stages of the employment relationship.

In this context, careful due diligence is essential to assess compliance with social sustainability standards. Companies are assisted in reviewing internal practices and adopting new policies that meet ESG expectations, contributing to the creation of a sustainable, inclusive, and wellbeing-oriented work environment.