

## **Sustainable Finance Leaders Unite to Build a New European Independent Rating Champion**

**[Paris & Frankfurt] – 09.07.2026** – EthiFinance and ESG Book, two established leaders in the global sustainability market, today announced a transaction to create one of Europe’s largest, independent credit and sustainability rating agencies. The move unites the complementary data, ratings, and analytics of the two companies to provide financial institutions and corporate issuers leading European-market expertise with global capabilities. This combination results in the only independent European player at scale providing both sustainability and credit ratings.

### **A Strategic Move at a Defining Moment**

The sustainable finance market is at an inflection point. Despite recent regulatory and political headwinds, sustainable finance shows remarkable resilience. This activity is underpinned by a requirement for high-quality, auditable sustainability information and risk models covering public and private asset classes – capabilities the newly unified company is uniquely positioned to deliver.

As the global sustainability landscape is being rewritten, Europe is holding the pen and requires capable, homegrown players to lead this space - and thus support European financial institutions and corporates to compete on a global stage.

*"This is a defining moment for sustainable finance. By combining our strengths, we have the best platform to meet the needs of financial institutions and corporate issuers in a fast-moving market. EthiFinance and ESG Book bring together expertise in sustainability and credit ratings with a proprietary technology platform to provide market participants with a robust European infrastructure built for global reach."* - **Carol Sirou, EthiFinance CEO**

*"Financial institutions and corporate issuers face a complex regulatory environment and tough global competition. As the market focuses on data-driven materiality, Europe needs a homegrown champion that combines local market knowledge and global capabilities. With deep experience in sustainability data and credit analysis, the combined company is perfectly positioned to support the next phase of development in the sustainable finance market."* - **Justin Fitzpatrick, ESG Book CEO**

### **Unmatched Capabilities Across Public & Private Markets**

Operating under the EthiFinance brand, the new group addresses the diverse needs of financial and sustainable finance market participants with a unique suite of solutions. Its team of 300+ experts across Europe, the U.S., India and Japan, provides deep European small and mid-cap expertise alongside global coverage of 10,000+ companies (up to 76,000 for certain datasets) to more than 500 clients. The company offers a credible alternative to US-incumbents, providing Europe with a regional champion that is able to fill the sustainable data gap in private markets and strengthen the link between financial and nonfinancial value drivers.

The combined product suite includes:

- **A comprehensive suite of end-to-end solutions for investors, issuers and banks**, covering ESG and credit ratings, sustainability and credit data, portfolio analytics, regulatory reporting, benchmarking and supply chain risk management.
- **A fully integrated technology platform offering seamless client access** to data, analytics and services through a scalable global data infrastructure.
- **Global coverage at scale, anchored in high-quality European expertise**, with more than 10,000 issuers covered worldwide (up to 76,000 for certain data sets) and a differentiated ability to address critical data gaps in private markets.
- **Advanced modelling and quantitative capabilities**, including forward-looking metrics that strengthen the link between financial and non-financial risk analysis.

This transaction is not just an integration of two companies, but the birth of a new market standard. By bridging the gap between financial and non-financial value drivers, Ethifinance will empower the global financial community with the data and local insight required to lead the next era of sustainable growth.

Stay tuned for further updates in September, following the summer break!

In the meantime, for more information, please visit [www.ethifinance.com](http://www.ethifinance.com) and [www.esgbook.com](http://www.esgbook.com).

**About Ethifinance** - Founded in 2004 in Paris, Ethifinance is an independent European credit and sustainability rating agency fully committed to sustainable finance. The company provides investors, banks, insurance companies, and corporates with impactful analysis and ratings to navigate the challenges of environmental and societal transformation. Guided by a double materiality approach, Ethifinance helps its clients manage credit risk alongside environmental and social factors in a rapidly evolving world. The group is registered with the European Securities and Markets Authority (ESMA) and recognised by both the European Insurance and Occupational Pensions Authority (EIOPA) and the European Banking Authority (EBA). Ethifinance is an active member of both EACRA (European Association of Credit Rating Agencies) and EASRA (European Association of Sustainability Rating Agencies).

**About ESG Book** - Launched in 2018 and headquartered in Frankfurt, ESG Book is a sustainability risk and compliance platform for global financial institutions. The company offers a wide range of ESG-related data, scoring, and technology products that empower many of the world's largest financial institutions to allocate capital towards more sustainable assets. Covering more than 75,000 companies, ESG Book's comprehensive product suite includes ESG and climate data, portfolio-level scores, advanced analytics tools, and a proprietary SaaS data management and disclosure platform. By providing framework-neutral sustainability information in real-time, ESG Book enables companies to be custodians of their own data while providing the information financial markets need to meet regulatory expectations and allocate capital efficiently.

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