



***DNV, one of the world's largest classification societies becomes an approved verifier for green entity certification***

*Operating across more than 100 countries, DNV expands certification expertise under the Climate Bonds Standard*

**11/03/2024, London** - DNV, a global leader in assurance and risk management, received accreditation for Entity Certification, facilitating verification services for corporations aiming to achieve Certified Green Entity status or certification for their general-purpose debt under the Climate Bonds standard.

After working with the Climate Bond Initiative (Climate Bonds) for almost a decade and being the first of three verifiers to become approved back in 2015, DNV has achieved accreditation extension for the Climate Bonds' new scopes "Sustainability linked bond" and "Entity".

By obtaining accreditation in these scopes, DNV underscores its readiness to address evolving market needs and support organizations in navigating the complex landscape of sustainable finance.

The accreditation extension followed a comprehensive review of DNV's delivery processes, demonstrating substantial evidence of DNV's processes to safeguard independence and mitigate conflicts of interest.

Since partnering with Climate Bonds, DNV has emerged as the largest verifier in the renewable energy sector, with USD 17 billion raised from 65 certified issuances. Additionally, the assurance provider holds the top position as the largest verifier in non-financial corporate verifications.

Corporates seeking Certified Green Entity status are required to align with 1.5-degree pathways or plan for such alignment by 2030, with DNV's verification ensuring entities' commitments to credible transition plans.

*"The approval of DNV as an entity verifier marks an important step in our efforts to mobilise capital for climate solutions. DNV's expertise in renewable energy and broad verification experience across sectors is vital for our initiative,"* said **Sean Kidney, CEO and co-founder, Climate Bonds Initiative**.

*"With sustainability becoming an increasingly central consideration for investors and businesses alike, providing independent assurance is critical to fostering confidence in green finance markets and helping organizations demonstrate their commitment to sustainability and aligning their financial strategies with environmental and social objectives,"* added **Bjorn Spongsveen, Global Technical & Quality Director at DNV – Supply Chain and Product Assurance**.

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#### **About DNV**

DNV is an independent assurance and risk management provider, operating in more than 100 countries. Through assessment and digital assurance solutions, DNV helps companies build trust and transparency around products, assets, supply chains and ecosystems.

Whether certifying products, verifying claims or optimizing and decarbonizing supply chains, DNV helps companies manage risks and realize their long-term strategic goals, improving ESG performance and generating lasting, sustainable results.

Combining sustainability, supply chain and digital expertise, DNV works to create new assurance models enabling interaction and transaction transparency across value chains. Drawing on its wide technical and industry expertise, DNV works with companies worldwide to bridge trust gaps among consumers, producers and suppliers.

Driven by its purpose, to safeguard life, property, and the environment, DNV helps tackle the challenges and global transformations facing its customers and the world today and is a trusted voice for many of the world's most successful and forward-thinking companies.

Learn more at [www.dnv.com](http://www.dnv.com)

#### **About Climate Bonds Initiative**

The Climate Bonds Initiative is a global not-for-profit organisation working to mobilise global capital for climate action. Climate Bonds Standard and Certification is a science-based, multi-sector certification scheme for investments – and now companies/entities – that address the challenge of climate change. [www.climatebonds.net](http://www.climatebonds.net)