BAS
Belgian Awards for Sustainability Reports

Sibelga, Ethias, VPK Group, LCL Data Centers, Nekto ASBL and Vandemoortele are the winners of the Belgian Awards for Sustainability Reports

Press Release
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The Belgian Awards for Sustainability Reports (BAS) celebrate their 25th anniversary this year. For more than a quarter of a century, the BAS have recognised Belgian organisations and organisations active in Belgium that publish sustainability reports covering ESG criteria (environmental, social and governance).

As from 2026, the **Information Center for the Audit Profession (ICCI)** organises the BAS in association with its founding partner, the **Institute of Registered Auditors (IRE-IBR)**.

This year's winners are:

- **Sibelga**: Best First Sustainability Report.
- **Ethias**: Best Sustainability Report in the "Organisations subject to the Belgian law on the CSRD" category.
- **VPK Group**: Best Sustainability Report in the "Large organisations not subject to the Belgian law on the CSRD" category.
- **LCL Data Centers**: Best Sustainability Report in the "SMEs" category.
- **Nekto ASBL**: Best Sustainability Report in the **"**Other Organisations" category.
- **Vandemoortele**: Most Readable and Accessible Sustainability Report.

In total, 119 organisations, a real success, submitted their sustainability reports for assessment as part of the competition. The Awards ceremony itself brought together no fewer than 400 participants today.

This year, participating organisations were divided into four categories based on criteria relating to the implementation of the Corporate Sustainability Reporting Directive (CSRD):

- **The first category** comprises 39 organisations subject to the Belgian law on the CSRD since financial year 2024.
- **The second category** comprises 61 large organisations not subject to the Belgian law on the CSRD but exceeding two of the following three criteria: 250 employees, a balance sheet total of EUR 25 million and net turnover of EUR 50 million. This category also includes listed organisations and public-interest entities (PIEs) not subject to the Belgian law on the CSRD in 2025.

- **The third category** comprises 14 SMEs that do not exceed more than one of the criteria mentioned above.
- **The fourth category** comprises five other organisations with diverse profiles, including NGOs, not-for-profit organisations, foundations, federations, educational institutions and public-sector institutions.

What began as an environmental award has evolved into Belgium's only award dedicated specifically to sustainability reporting.

In keeping with the BAS objective of promoting excellence and credibility in sustainability reporting, the reports are assessed by a Jury that is entirely independent of the registered audit profession.

The Jury of the BAS is composed of representatives from public entities, as well as the academic and economic sectors. The members of the Jury, including the President, are all independent of the profession and from the IBR-IRE. Winners of previous editions are also invited to participate in the Jury for the subsequent edition, as they are ineligible to submit a report in the year following their win.

BAS Lifetime Sustainability Awards

2026 marks a special year for the Belgian Awards for Sustainability Reports: the BAS are celebrating their 25th edition. This is the reason why five BAS Lifetime Sustainability Awards were also presented to organisations that have participated in the BAS on multiple occasions and have consistently demonstrated a high level of reporting quality, achieving outstanding results across several editions. Through their dedication, consistency and leadership, these organisations have contributed to raising the quality of sustainability reporting and promoting transparent sustainability communication in Belgium:

- Umicore
- Luminus
- LCL Data Centers
- Port of Antwerp-Bruges
- KBC Group

Sustainability reporting trends in Belgium

From reporting compliance to strategic and operational integration

Across all categories, the strongest reports show that sustainability is increasingly integrated into the organisation's purpose, strategy, governance, investments and operations. While larger organisations demonstrate this through formal systems and governance structures, smaller organisations frequently make sustainability tangible through their core activities, direct stakeholder relationships and concrete operational choices.

Climate and environmental reporting remain the most mature areas

Across all categories, environmental and especially climate reporting (so ESRS E1) contains, with the exception of scope 3 emissions, the most robust targets, methodologies and performance data. Social reporting contains valuable information but is less consistently supported by baseline information, time-bound targets, trend analysis, and key performance indicators (KPIs). The areas where performance indicators are not yet that well developed, relate to workers in the value chain, affected communities, and corporate culture.

From "measurement is knowing" to "measurement is understanding"

Many reports contain extensive information, but readers still need a clearer baseline information, interim milestones, on-track/off-track assessments, explanations of deviations and corrective actions.

The reporting challenge differs according to organisational maturity. Some reports provide extensive data but insufficient interpretation of progress. Others offer compelling descriptions of policies and initiatives but lack the baseline information, targets, and trend data needed to assess performance. In both cases, the objective should, however, remain the same: to give readers a clear and balanced view of what has been achieved, where progress is insufficient and what the organisation intends to do next.

Value-chain mapping is progressing faster than value-chain measurement

Organisations increasingly understand and describe where their impacts arise across the value chain, but this understanding is not always translated into systematic risk segmentation, quantitative KPIs and performance monitoring.

From due-diligence processes to evidence of impact

Due diligence is increasingly embedded in organisational processes, but reporting still focuses more frequently on the existence of procedures than on the impacts identified, actions taken and outcomes achieved.

From stakeholder dialogue to stakeholder influence

Stakeholder engagement is widespread. Reports can improve by showing how stakeholder input affected materiality, strategy, targets, decisions or actions. The non-large category demonstrates that effective stakeholder engagement does not necessarily require a complex consultation system. It can also arise from close, recurring interaction, provided that its influence is reported clearly.

Proportionality without losing measurability

The Jury observed that sustainability reporting does not need to be lengthy or highly technical to be credible. For non-large organisations, focused reporting on the most material impacts can be more useful than attempting to cover every possible topic. However, proportionality should not mean the absence of measurement. A limited number of material, well-defined and consistently monitored indicators can considerably strengthen a concise sustainability report.

Cross-cutting observation: readability and accessibility

Across all categories, the strongest reports help readers understand the organisation's sustainability journey through clear structures, concise summaries, visual tools, KPI dashboards and balanced explanations of both achievements and challenges.

External assurance : a key characteristic for credibility

Sustainability reporting is becoming increasingly data-driven and increasingly embedded in organisations' strategy, governance and decision-making. The participating reports illustrate this evolution, with more extensive quantitative information, targets and performance indicators. As sustainability information grows in volume and increasingly supports internal decision-making, stakeholder dialogue, investments and other business initiatives, the more actionable the information becomes, the greater the need for confidence in its quality.

External assurance strengthens confidence in sustainability information by providing an independent conclusion within a clearly defined scope. Of the 119 reports analysed for the 2026 BAS, 56 (47%) included sustainability information subject to external assurance. All 39 organisations subject to mandatory reporting under the Corporate Sustainability Reporting Directive (CSRD) obtained assurance over their entire sustainability statements. Among the 80 organisations outside the mandatory CSRD scope, 17 (21%) obtained voluntary assurance. This covered the entire sustainability statement in three cases and certain selected information for the remaining 14 organisations.

Best First Sustainability Report: Sibelga

This year, 11 participating organisations submitted their very first sustainability report to the BAS. **Sibelga** was selected as the winner of the Award for the Best First Sustainability Report.

For a first sustainability report, Sibelga presents remarkably mature and well-structured reporting, based on a double materiality assessment and a detailed data roadmap. The report clearly presents the value chain and stakeholder engagement and demonstrates how sustainability is integrated into strategy and decision-making.

Best Sustainability Reports

In the category of Organisations in the scope of the Law on CSRD: Ethias

The Jury particularly appreciated the maturity of Ethias' report, especially the quality of its climate reporting, with measurable targets, a transition plan and detailed information on emissions. The report also clearly demonstrates how sustainability is integrated into strategy, governance, insurance activities and responsible investment.

In the category of Large organisations Not in the scope of the Law on CSRD: VPK Group

The Jury particularly appreciated the maturity and comprehensiveness of VPK Group's sustainability report. The report combines an ambitious climate approach with a circular business model supported by concrete results: the paper mills use 100% recycled paper, while the reported recyclability rate of the packaging exceeds 97%.

In the category of SMEs: LCL Data Centers

The Jury was particularly impressed by the ambitious and forward-looking report of LCL Data Centers. It combines a clear climate strategy with concrete choices on energy, water and infrastructure, which are, of course, particularly important issues in this sector. The Jury also particularly appreciated the broad stakeholder dialogue and the "Voices of Society" contributions included throughout the report. For an SME, the report demonstrates an exceptionally high level of reporting ambition.

In the category of Other Organisations: NEKTO ASBL

The Jury particularly appreciated the way NEKTO ASBL connects sustainability with its social mission and translates this into concrete information on inclusion, working conditions, training and wellbeing. The transparency regarding subsidies, the clear presentation of the value chain and the accessible format, including the use of smileys, were also particularly appreciated.

Most readable and most accessible sustainability report: Vandemoortele

The Jury selected Vandemoortele for the report's clear, consistent and particularly effective structure. Each material topic follows the same easily recognisable approach, covering the management approach, targets, KPIs and their evolution over time. The report clearly demonstrates that comprehensive sustainability information can remain accessible, coherent and easy to navigate.

Download the full report: Trends & good practices 2026

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