#event report

INNOVATION CAPITAL
#innovativeSlovakia

More information can be found on: www.amcham.sk

ESG IN TRANSITION:

STAYING AHEAD IN A CHANGING WORLD

September 23 | 2025

After establishing the ESG Committee towards the end of 2023, the topic of ESG and its development continues to gain traction in AmCham Slovakia. On September 23, policy-makers, business leaders, and sustainability experts gathered for a full day of debate on one of Europe's defining business topics: the transformation of Environmental, Social, and Governance (ESG) practices.

Over the course of four themed panels and two interactive workshops, speakers highlighted how ESG has moved far beyond box-ticking compliance to become a driver of competitiveness, innovation, and long-term value creation.

AmCham Slovakia Executive Director Martina Slabejová set the tone in her welcome speech: "ESG isn't only about reporting, it's about resilience, innovation, and long-term value. Winners will be those a step ahead." Her call to treat ESG as a strategic imperative rather than a legal burden resonated throughout the day.

Keynote speaker Robert Garcia, Vice President at the International Coaching Federation, framed the challenge: mounting regulatory pressure and investor expectations have led to "ESG fatigue," yet the real opportunity lies in transformation. "There should be a transition from what we HAVE TO DO to what we WANT TO DO," he urged, reminding companies that culture change inside the organization is essential. His succinct warning "No money, no mission" captured a recurring theme: ESG must make business sense to endure.

The first panel - ESG & Regulation: What You Need to Know - examined the new EU Corporate Sustainability Reporting Directive (CSRD) and its Slovak transposition. Mária Makrovská from the Ministry of Finance underscored that non-financial metrics are now "as important as financial ones," while PwC's Erika Vitálošová stressed that pressure from key customers and financial institutions is already motivating voluntary reporting.

Juraj Adamica of SPP confirmed that client demands for ESG credentials drive corporate action. Peter Kubovič, head of Slovakia's Public Procurement Office, revealed that ESG criteria will soon weigh in at 20–30% of public tenders, an unmistakable incentive for companies to move quickly.

From regulation to capital, the discussion moved to finance. Vera Economou of ING highlighted how banks are reshaping lending practices. Renewable energy, clean transport, and circular economy projects now receive preferential terms. Access to capital, she argued, rewards companies that treat ESG as a business driver rather than just a cost.

The second discussion panel entitled From Strategy to Action: ESG in Business focused on how companies implement ESG into everyday decision-making and long-term business strategy. Beata Hlavčáková of Forvis Mazars cautioned that Slovak firms still separate ESG from core strategy, missing its risk-management value: "The directive is not just a reporting tool but a way to evaluate risks and opportunities."

The panelists also stressed the need to communicate their ESG activities with their business partners, suppliers, as well as within the company. Corporate leaders also shared their strategies how to get the management on board - another critically important step in making ESG an integral part of company culture and strategy. Miroslava Remenárová of Slovak Telekom urged peers to see ESG as an opportunity, not an obstacle, while Lívia Vašáková from ZSE Group described clear benefits: "Better financing, stronger positioning in tenders, and improved long-term planning." As she pointed out - top management buy-in comes only when ESG's business impact is proven.

Ivan Balogh of HB Reavis agreed with the need to get the support of partners and other stakeholders and also added a pragmatic angle: focus on "win-win themes" that save costs and create value simultaneously. Thomas Madreiter, Director of Planning, City of Vienna, brought a whole new perspective to the debate. He shared the reasons behind Vienna's successful Smart Climate City strategy, highlighting the importance of cross-sectoral cooperation and long-term vision. As he put it: "Vienna wants to be in the 'Champions League' of cities in terms of quality of life," and that is the standard against which policies are evaluated.

Energy transition and competitiveness dominated the discussion in the third panel. Tamara Lagurashvili from the Clean Air Task Force emphasized the geopolitical stakes: Central and Eastern Europe must coordinate clean-infrastructure projects (hydrogen pipelines, carbon capture, cross-border interconnectors) if it wants a strong voice in a changing global power landscape.

Anna Slavkovská of Nafta explained why natural-gas storage will remain essential to balance variable renewables and nuclear power. Kateřina Chajdiaková, representing Slovak Climate Initiative, pointed to mindset and financing, not technology, as the biggest barriers, stressing that "the right decisions must become the easy ones" for industry.

The final panel looked forward – perceiving innovation and green tech as future-proofing measures. Jan Dusík from the European Commission detailed how EU initiatives such as the Clean Industrial Deal and future Competitiveness Fund can spur green innovation. Zuzana Kaparová from the European Investment Bank highlighted the EIB's commitment to financing early-stage clean technologies to keep talent and intellectual property in Europe. Mauro

MAIN PARTNERS

UNDER THE AUSPICES OF

KNOWLEDGE PARTNERS

IN-KIND

MEDIA

Pisu offered a valuable look at the role of public policy from the OECD perspective, discussing the potential of various policies to encourage the development and deployment of green tech.

From a scientific perspective, Martin Venhart, President of the Slovak Academy of Sciences, advocated for nuclear energy's stabilizing role: "Renewables are a great option but weather-dependent; nuclear plants provide the stability a modern grid needs." He also reminded attendees that the 21st century will increasingly depend on social sciences to solve unforeseen challenges.

After the inspiring discussions and a delicious lunch, the participants were invited to dive deeper and take part in two parallel interactive workshops.

Both of them reinforced the conference's central message: ESG must live within strategy and finance, not alongside them. One offered practical guidance and hands-on simulation on embedding sustainability into everyday operations and decision-making and making it a part of core business strategy, while the second one focused on the social aspect of ESG, uncovering hidden biases through stories and scenarios in the workplace in an interactive way.

Across the panels and the day's discussions, a unifying conclusion emerged: ESG is no longer merely about compliance or reporting, it is a lever for competitiveness, resilience, and growth. Companies can earn money through stronger positions in procurement and better financing terms, and save money by managing ESG risks and boosting efficiency. As Robert Garcia noted, "No money, no mission."

Speakers repeatedly emphasized that successful ESG implementation demands top-management commitment, cross-sector collaboration, and long-term vision. From geopolitical energy realities to cutting-edge green tech, the complexity is immense. But so are the opportunities. The AmCham Slovakia "ESG in Transition" conference left no doubt: sustainability has become an essential business strategy and risk-management tool. Europe's drive for competitiveness will hinge on how well companies integrate ESG into every level of their operations.

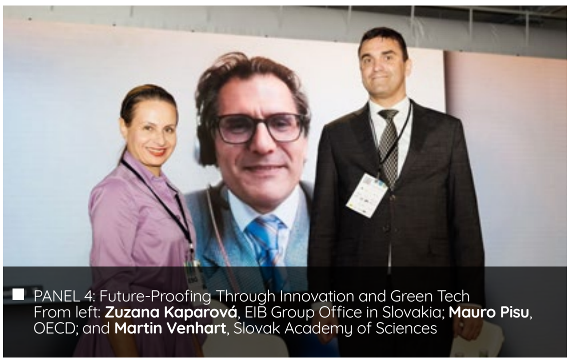
The final takeaway echoed through multiple sessions: ESG is transforming, and its inherent business value can no longer be ignored. For those ready to move from obligation to opportunity, the time to act is now.

PANEL 1: ESG & Regulation – What You Need to Know Now
From left: **Roman Juraško**, Moderator; **Mária Makrovská** of the Ministry of Finance of SR; **Peter Kubovič** of of the Public Procurement Office; **Juraj Adamica** of SPP; and **Erika Vitálošová** of PwC

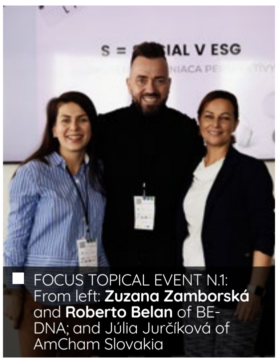
PANEL 2: From Strategy to Action – ESG in Business Practice
From left: **Roman Juraško**, Moderator; **Beata Hlavčáková** of Forvis Mazars; **Miroslava Remenárová** of Slovak Telekom; **Lívia Vašáková** of ZSE Group; **Ivan Balogh** of HB Reavis; and **Thomas Madreiter** of City of Vienna

PANEL 3: Energy – Balancing Cost, Security and Sustainability
From left: **Anna Slavkovská** of Nafta; **Kateřina Chajdiaková** of Slovak Climate Initiative; and **Tamara Lagurashvili** of Clean Air Task Force

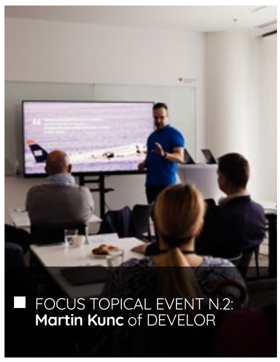
Robert Garcia, Vice President & Chief of Staff, ICF Coaching in Organizations



PANEL 4: Future-Proofing Through Innovation and Green Tech
From left: **Zuzana Kaparová**, EIB Group Office in Slovakia; **Mauro Pisu**, OECD; and **Martin Venhart**, Slovak Academy of Sciences



FOCUS TOPICAL EVENT N.1:
From left: **Zuzana Zamborská** and **Roberto Belan** of BE-DNA; and Júlia Jurčíková of AmCham Slovakia



FOCUS TOPICAL EVENT N.2:
Martin Kunc of DEVELOR