



## SEC considers changes to climate disclosure rules

The U.S. SEC is reportedly considering easing a set of proposed rules, released in March 2022, which would have required public companies to make disclosures about their greenhouse gas emissions (“GHG”), climate-related financial metrics, and climate-related risks. Two features of the proposals that have drawn criticism are a rule requiring companies to report climate costs that meet or exceed 1% of a financial statement line item and the requirement to report Scope 3 GHG emissions generated by a company's vendors and supply chain. Several firms have opposed the proposals, arguing that the disclosure requirements would result in increased compliance costs and administrative burdens. Additionally, critics claim the rules require disclosures that are not material to investors’ decisions and question the ability to provide accurate information. The SEC expects to finalize the regulation in Q2 2023.

[ESG Today](#) | [CNBC](#) | [Lexology](#) | [SEC \(1\)](#) | [SEC \(2\)](#) |

## Glencore pays out USD 7.1 billion after record profit

Glencore Plc has announced that it will return USD 7.1 billion to shareholders after posting record profits powered by its coal and trading divisions. The payout includes a supplementary USD 500 million payment and a USD 1.5 billion share buyback. The company’s core profit jumped 60% to a record USD 34.1 billion in 2022, of which USD 17.9 billion came from coal production. The Swiss miner's trading division also reported record profits of USD 6.4 billion, a 73% increase over the previous year. While most of its rivals moved away from the world's dirtiest fossil fuel, Glencore’s decision to keep mining coal paid off massively as coal use hit a record high last year.

[Bloomberg](#) | [Morningstar](#) | [Reuters](#)

## Atos in talks to sell nearly 30% of cybersecurity unit

Atos has received an indicative offer from aerospace giant Airbus to acquire a minority stake of 29.9% in its planned spinoff company Evidian, as part of a long-term strategic and technological partnership. Last September, the French IT company rejected an unsolicited USD 4.12 billion offer to buy the same business from tech consultancy Onepoint and British private equity fund ICG. Neither Atos nor Airbus revealed how much the aeronautical group was willing to pay for the nearly 30% stake in the cybersecurity unit. Atos said it would conduct a due diligence process and does not plan to grant exclusivity to Airbus.

[Reuters](#) | [Atos](#) | [Bloomberg](#) | [MW](#) | [Yahoo](#)

## Reddit eyes IPO in second half of 2023

Social media platform Reddit is reportedly resuming plans to go public in H2 2023, albeit at a reduced valuation. In December 2021, Reddit filed for a USD 15 billion IPO after interest in the social media platform surged in the wake of that year’s “meme stock” frenzy. However, volatile markets, inflation, rising interest rates, and a downturn in tech stocks all thwarted Reddit’s IPO ambitions in 2022. The San Francisco-based firm, which was recently valued at USD 6.6 billion, declined to comment on its plans. Other tech companies are said to be readying an IPO this year, including grocery delivery firm Instacart.

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