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Media fact sheet: Launch of the first science-based targets for nature

About the launch

- The Science Based Targets Network (SBTN), a global coalition of environmental NGOs and mission-driven organisations, has launched the first science-based targets for nature.
- The Science Based Targets Network (SBTN) has launched the first science-based targets for nature, aiming to set the standard for ambitious and measurable corporate action on nature. They have been developed to give companies the guidance to know if they are doing their part towards realizing the vision of an equitable, net zero, nature positive future.
- With the initial release of science-based targets for nature, companies can start the target-setting process to assess and prioritize their environmental impacts and prepare to set freshwater and land targets ahead of the validation roll-out, anticipated in early 2024.
- Land and freshwater targets are the first action areas that SBTN is making available for companies to set targets against to both reduce their negative impacts and increase positive outcomes for nature and people. The first release of science-based targets for nature also directly supports biodiversity, ensuring that companies contribute to the preservation and restoration of ecosystems.
- The SBTN's guidance draws on the world's best available science and is aligned with the Earth Commission's upcoming safe and just Earth System Boundaries. These targets give companies the necessary guardrails to know they are taking enough of the right actions, in the right places, at the right time across their value chains, beginning with their direct operation and upstream activities.
- Part of SBTN's first release includes local stakeholder engagement guidance to help companies effectively collaborate with those who may be significantly affected on the ground when setting and implementing targets. The guidance focuses on traditionally under-represented groups such as Indigenous people and local communities and is the first step in ensuring a just implementation of the targets.

Why it's important

- Both climate change and nature loss must be addressed together to secure a healthy, resilient and equitable world. Scientific consensus confirms that containing global warming to 1.5C cannot be achieved without preventing, and reversing, nature loss. Nature absorbs roughly half of our carbon emissions a year and is the foundation of our economy and human life.¹ The latest science also reinforces that climate change and nature loss increases inequality.²
- The latest environmental science from IPBES³ highlights how human activities are causing an unprecedented and dangerous decline in the health of ecosystems that we and all other species depend on.
 - Over 1 million species are threatened with extinction

¹ Rockström, Beringer & Hole (2021), "[We need biosphere stewardship that protects carbon sinks and builds resilience](#)"

² IPCC (2023): "[Sixth Assessment Report](#)"

³ IPBES-IPCC (2021), "[Biodiversity and climate change: Scientific Outcome](#)"



- o Three-quarters of the land-based environment and about 66% of the marine environment have been significantly altered by human actions
- o A recent study predicts a 40% global shortfall in freshwater supply by 2030⁴
- o As nature continues to decline, biodiversity loss and ecosystem collapse is viewed as one of the fastest deteriorating global risks over the next decade⁵
- At the same time, new PwC analysis⁶ shows that loss or damage to nature could pose significant risks to the global economy if companies don't act now:
 - o More than half (55%) of the world's gross domestic product (GDP) (equivalent to an estimated 58tn USD) is moderately or highly dependent on nature;
 - o More than half (50.6%) of the market value of listed companies on 19 major stock exchanges could be threatened by material nature risk.
- With the Kunming-Montreal Global Biodiversity Framework - nature's equivalent to the Paris Climate Agreement - finalized last December, science-based targets for nature are a key mechanism for companies to operationalize this global deal for nature, including Target 15 which focuses on the role of business in managing and disclosing their impact on nature.
- Science-based targets for nature will help companies take integrated action on climate and nature, leading to co-benefits rather than trade-offs for both. Over 2,600 companies have already set science-based targets for climate through the Science Based Targets initiative. Companies will now have the guidance and methodologies to both measure their impact and prioritize action before setting targets on nature, starting with freshwater and land.
- By building science-based targets into business strategies, they can be used to help businesses:
 - o **Improve their bottom line:** Damage and loss of nature can drive up costs for businesses – ultimately making them less efficient to run. By addressing and planning for these issues, businesses can save themselves money and increase business value such as access to capital and competitive advantage.
 - o **Get ahead of regulation and policy changes:** We're likely to see more regulatory controls, such as taxes and fines, subsidy reforms, stricter rules on land development, and trade policy following the finalization of last year's Global Biodiversity Framework according to the World Economic Forum's [Nature Risk Rising](#) report. Science-based targets will help organisations get ahead of this.
 - o **Increase innovation:** In a [survey](#) conducted among corporate executives of companies that set SBTs for climate through SBTi, 63% of respondents said setting an SBT for climate is already driving innovation within their company. We can expect a similar situation with science-based targets for nature.

⁴ Global Commission on the Economics of Water (2023), "[Turning the Tide: A Call to Collective Action. Global Commission on the Economics of Water](#)"

⁵ World Economic Forum (2023): "[Global Risk Report 2023](#)"

⁶ PwC (2023), "[Managing nature risks: From understanding to action](#)"



Who is involved

- The initiative is led by the Science Based Targets Network, a global coalition of over 80 environmental NGOs (including the same organizations behind Science Based Targets initiative) and mission-driven organizations that is aiming to set the standard for measurable corporate action on nature. The SBTN is part of the Global Commons Alliance.
- The guidance draws on the best available science today and includes collaboration with the Earth Commission on the upcoming safe and just Earth System Boundaries. It is also aligned with global goals on climate, nature and development, including the Global Biodiversity Framework, the Paris Agreement, and the UN Sustainable Development Goals. Science-based targets for nature are also proactively aligned with existing and upcoming sustainability initiatives and frameworks, including the Taskforce on Nature-Related Financial Disclosures (TNFD). This means the methodologies are designed to build on what companies are already doing; with the goal of providing an efficient, effective and ambitious resource for companies.
- To achieve a balance between scientific rigor and feasibility, over 200 organizations have helped to shape the initial methods, tools and guidance. This includes 115 companies, the majority of whom participate in SBTN's Corporate Engagement Program - representing 20+ sectors in 25 countries with over \$4 trillion in market cap.
- A pilot group of 17 global companies, selected for their readiness and applicability, are preparing to set the first science-based targets for nature this year. These businesses include; AB InBev, Alpro (part of Danone), Bel, Corbion, Carrefour, GSK, H&M Group, Hindustan Zinc Limited, Holcim Group, Kering, L'OCCITANE Group, LVMH, Nestlé, Neste Corporation, Suntory Holdings Limited, Tesco and UPM. Companies will be undertaking methods to assess and prioritize their impact, before preparing targets to be submitted to the SBTN for validation in 2023.
- In 2023, these pilot companies will:
 - Understand their impact on nature and the key areas where they can improve;
 - Use SBTN methodologies to set new targets;
 - Submit these targets for validation from the SBTN. This process will help SBTN shore up its validation criteria, before full roll out next year.

About the target setting process

- The SBTN defines five distinct steps in the process for setting science-based targets for nature. These are:
 - **Step 1 Assess** - Assessing what and where are a company's biggest impacts and dependencies on nature and the environment
 - **Step 2 Prioritize** - Understanding where companies need to focus and take more action. This includes looking at where they have direct control and more broadly across their value chains
 - **Step 3 Measure** - Collect baseline data for a company's priority targets and locations and set targets.
 - **Step 4 Act** - To implement targets, use SBTN's Action Framework to avoid future impacts, reduce current impacts, regenerate and restore ecosystems, and transform systems.
 - **Step 5 Track** - Finally, monitor progress toward targets and report publicly on this progress.



- As part of this first release, components of the first release are at varying stages of readiness.
 - Step 1 and Step 2 as well as Step 3 freshwater are version 1 methods, which means they're at a high level of readiness and stability, and have been piloted by companies, in addition to feedback from internal, expert review panel and public consultations.
 - Step 3 land methods are at a beta stage and have undergone an internal consultation with experts across industry, academia and NGOs, followed by both expert review panel and public consultations for broader representation. However, Step 3 land methods have not been piloted by companies. The goal is to capture learnings from the corporate pilot this year, in order to make optimizations ahead of a version 1 roll-out, aiming for early 2024.

What's next

- The first release of science-based targets for nature represents a significant step in SBTN's multi-year plan to provide companies of all sizes and sectors with comprehensive SBTs for nature.
- As SBTN continues to develop its work in the coming months and years, companies of all sizes and sectors will be able to set comprehensive targets across their value chains on freshwater, land, biodiversity and the ocean. SBTN's next priorities include: expanded freshwater and land targets; additional biodiversity coverage; the first ocean targets; and guidance on implementing targets and tracking progress.

How businesses can get involved

- SBTN is calling on all companies to start to assess and prioritize their environmental impacts using the Science Based Target Network's detailed technical methodologies, available at <http://sciencebasedtargetsnetwork.org/first-sbts-for-nature>.
- Once companies have undertaken these steps, and depending on their material impacts, they will be able to submit freshwater and land targets for validation in 2024 once learnings from the 2023 corporate pilot are incorporated.