Supporting the Global Biodiversity Framework



AI generated image

Case studies of business in action

Foreword: biodiversity loss can't be stopped without business and finance on board

In 2019, a landmark scientific report published by the Intergovernmental Science-Policy Platform for Biodiversity and Ecosystem Services (IPBES), found that of the estimated 8 million animal and plant species on the planet, up to 1 million are threatened with extinction, many within a timespan of just decades.[1]

Three years later, in 2022, 196 countries came together in Montreal to agree the Kunming-Montreal Global Biodiversity Framework (GBF) under the Convention on Biological Diversity (CBD) at CBD COP15. The GBF is an ambitious plan which sets out a pathway to a world living in harmony with nature by 2050. It includes four goals for 2050 and 23 targets for 2030.

Many describe the GBF as "the Paris moment for Nature". The reality however is somewhat different. It is in fact at least the third attempt, under the CBD, for the world's governments to address biodiversity loss. This makes learning the lessons from previous attempts, even more critical.

One of those key lessons is to recognize the role of business in implementing the GBF effectively.

Recognizing the critical role of business

I was lucky enough to be in Montreal for the adoption of the GBF. One of the standout moments was the engagement of businesses in that landmark meeting — the largest in the Convention's history.

Companies are increasingly recognizing the business relevance of nature- and biodiversity-related impacts, dependencies, risks and opportunities. Simply put, degrading ecosystems and declining biodiversity pose material economic and financial risks for almost all businesses. Many are already beginning to experience the consequences. It is no longer a "long term risk" but a "current day reality".

The GBF explicitly recognizes this, and the role of business is integrated throughout it via a "whole of society" approach to the targets. In particular, Target 15, requires businesses and financial institutions to measure, disclose, and reduce their impacts on nature.

The reality of how businesses can engage with the GBF, however, is less clear. KPMG's report for CBD COP16 "*Enabling business contributions to the Global Biodiversity Framework*" set out some of the key challenges — from the framework being explicitly designed for governments, to understanding how and where, as a business, they need to engage, and importantly, the business case for doing so.

Taking inspiration from current practice

The aim of this report is to bring together a compendium of real-world case studies covering each of the 23 targets of the GBF. In doing so, the report provides practical examples of how and where businesses can contribute, where they are already doing so, and — importantly — why those businesses feel that doing so also makes good business sense.

In carrying out this work, the authors were overwhelmed by the response from businesses who came forwards to contribute and by the quantity and quality of examples. This selection of case studies is therefore intended to be illustrative, rather than exhaustive.

We hope that this report will act as both an inspiration and a catalyst, not only for other businesses operating in this space, but also for Governments — recognizing that to achieve the Global Biodiversity Framework — every sector of society has a role to play — and that understanding how different sectors can work together, is the best way to do that.

Because achieving the GBF is not just about saving the world's most precious ecosystems and species, it is also fundamental for the long-term survival of the planet and its economy.



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[1] IPBES (2019). Global assessment report on biodiversity and ecosystem services of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services. Brondízio, E. S., Settele, J., Díaz, S., and Ngo, H. T. (eds). DOI: Accessed 14 October, 2026. https://doi.org/10.5281/zenodo.3831673

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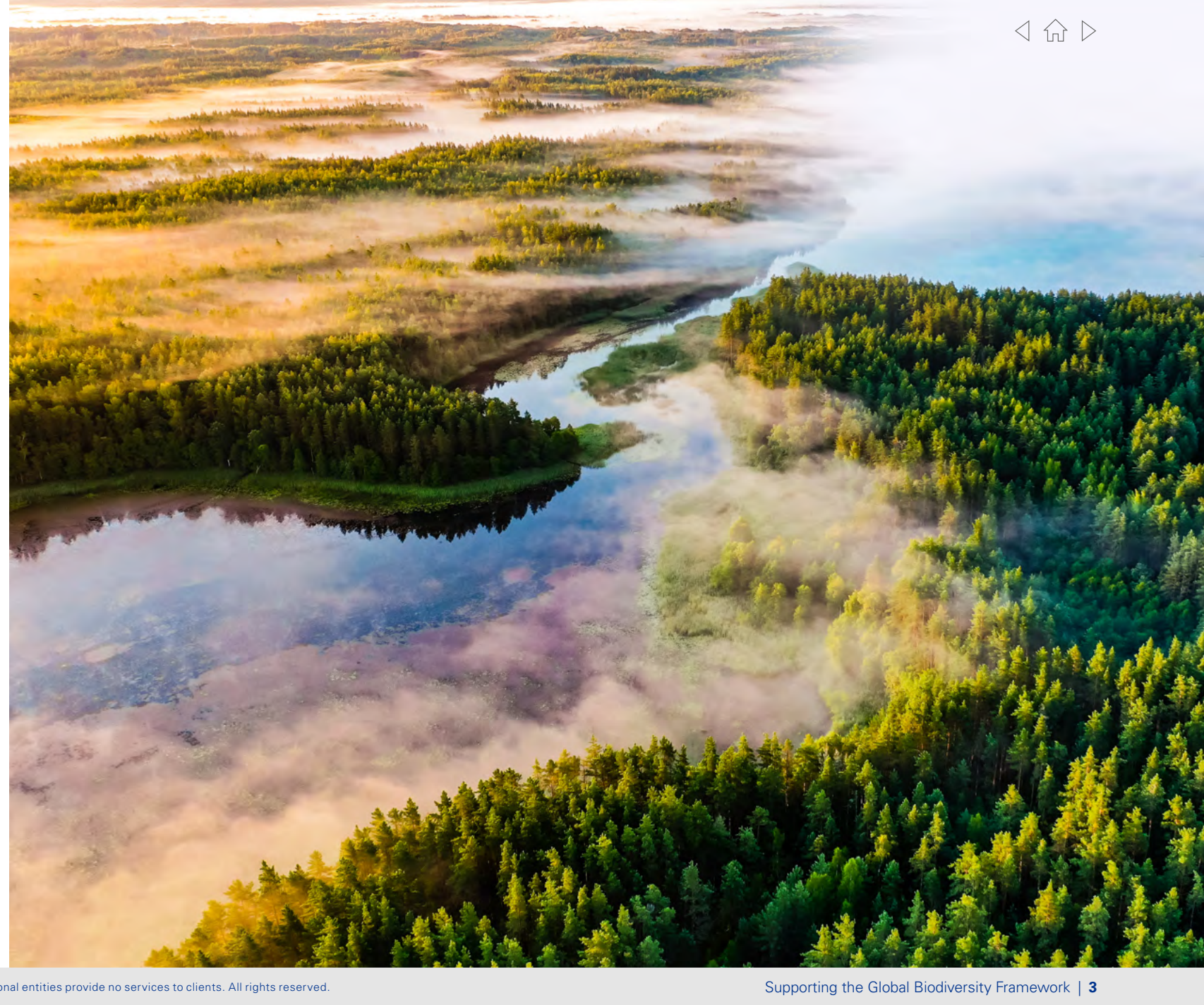
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Meet the authors



Lead author: Sarah Nelson
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Sarah is responsible for helping to lead and shape the KPMG network's Nature and Biodiversity work in KPMG International.

Sarah has over 25 years of international experience working for the UK and Irish governments, the United Nations Environment Programme and large environmental NGOs as a scientist, policymaker, government negotiator, and implementer of nature conservation and restoration projects. She is KPMG's Task Force on Nature-related Financial Disclosures (TNFD) Taskforce Member and also sits on the UN Decade for Ecosystem Restoration Advisory Board. She has been actively engaged with the Convention on Biological Diversity for almost 20 years.

Since joining KPMG, Sarah has created — and now leads — a global community of more than 200 nature and biodiversity practitioners across the KPMG member firm network. She has defined and developed KPMG's global nature and biodiversity advisory services to support corporates, financial institutions and governments. Sarah also provides hands-on support and strategic technical assistance to businesses on assessing and managing their nature-related impacts, dependencies, risks and opportunities.



Supporting author: Carlijn van Dam
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In KPMG International, Carlijn focuses on helping to shape and scale the nature practice across the KPMG network. With over nine years of international experience, Carlijn focuses on the interconnected challenges of biodiversity loss, climate change and resource scarcity, helping business and finance to integrate nature into risk, strategy and transition planning. She also acts as KPMG's alternate TNFD Taskforce Member.

Carlijn brings deep experience in the intersection of nature and biodiversity, climate risk and resilience, the circular economy and sustainable supply chains, helping organizations translate environmental challenges into strategic transformation, investment decisions and long-term value creation.



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Elisabeth works with businesses and financial institutions to understand and respond to nature-related challenges, translating scientific insights into practical actions and business decisions.

Elisabeth has experience in supporting organizations across topics including nature-related strategy, impacts and dependencies, measurement, and transition plans. She is particularly motivated by helping turn sustainability ambitions into practical action and creating meaningful collaborations between the private sector, scientists, policymakers and other stakeholders.

The authors would like to acknowledge and thank Mark McKenzie for bringing the case studies to life and for his invaluable support throughout the development of this report.

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About this report: Who it is for and how to use it

Why KPMG has published this report

This report — *Supporting the Global Biodiversity Framework: case studies of business in action* — has been published for the Convention on Biological Diversity (CBD) COP17 in October 2026. It aims to help build the business case for action on biodiversity by providing clear, real-life examples of how companies are contributing to all 23 of the GBF's targets.

This report builds on KPMG's previous report *Enabling business contributions to the Global Biodiversity Framework* published ahead of the CBD COP16 in 2024. The earlier publication set out the challenges businesses faced in engaging with the GBF, synthesized guidance on the topic, and indicated actions businesses could take in support of the 23 GBF targets.

This report goes a step further, showing that the GBF is not simply a framework for governments, but also an agenda for business resilience.

What you will find in this report

The report is structured and organized around the 23 GBF targets. Working closely with businesses from around the world, our authors have identified at least one case study per target. The case studies are designed to be illustrative rather than prescriptive in terms of how a business could contribute to each of the targets and why doing so is also good for that business.

Who the report is for

This report is designed for anyone looking to understand how businesses can contribute to achieving the 23 targets of the GBF in a way that creates value for the company as well as positive outcomes for nature. It is aimed primarily at decision-makers in corporate companies and financial institutions. These may include biodiversity and sustainability professionals, senior management, CFOs and board members seeking practical examples of company actions that can benefit both biodiversity and business outcomes.

For governments and policymakers, the case studies provide inspiration for the types of business actions that policy, regulation and incentives can encourage or enable. For investors, industry organizations, NGOs and others, this report offers evidence of what has already proved possible and provides ideas of existing approaches that could be replicated, adapted and scaled.

How to use this report

Readers can engage with this report in different ways, according to their own interests, priorities and needs. You can read the case studies from beginning to end, to appreciate the full breadth of business action across the GBF. Alternatively, readers can dip in and out to explore the targets, sectors and approaches most relevant to their own organizations.

The case studies are organized around the 23 GBF targets, making it easy to find examples linked to particular targets or types of action. You can also use this report to understand what other companies in your sector are doing, identify approaches that could be adapted for use by your own organization, or highlight opportunities to take action across several GBF targets at the same time.

Whether you are looking for inspiration, understanding, practical ideas or evidence to build the business case for action, this report is intended as a starting point to translate the GBF's targets into business action.

Although this report is structured around the 23 GBF targets, the authors recognize that in practice the GBF is implemented via the National Biodiversity Strategy and Action Plans (NBSAPs) of individual governments, which translates the GBF into nationally appropriate targets. Examples of how and where national governments have worked with businesses to drive forward their own NBSAPs can be found in guidance from Business for Nature.[2] Insights into challenges businesses face in connecting their actions to the GBF and NBSAPs, and practical insights on how they can support implementation, can be found in the WBCSD Business Primers: Map business contributions to the Global Biodiversity Framework (GBF), supported by KPMG.[3]

For an index of the case studies by sector and type of action, see page 6.

For a summary of actions businesses can take to support each GBF target and indicators that can be used to assess progress, see page 35.

[2] Business for Nature. How to effectively engage businesses to deliver the Global Biodiversity Framework. Accessed 14 October, 2026. https://www.businessfornature.org/resources/how-to-effectively-engage-businesses-to-deliver-the-gbf
[3] WBCSD. Business Primers: Map business contributions to the Global Biodiversity Framework (GBF). Accessed 14 October, 2026. https://www.wbcsd.org/nature-action-portal/

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Index of case studies by target and sector

The following index lists the case studies in this publication in order of targets, and indicating the sector, enabling readers to identify examples of particular relevance to their own organizations. Sectors are provided in line with the Industry Classification benchmark (ICB).[4]

GBF Target	Organization	Summary of activity	ICB sector or subsector	Page
Target 1: Plan and manage all areas to reduce biodiversity loss	Heijmans	Worked with project partners to show how biodiversity can be integrated into major infrastructure schemes.	**Construction and Materials**	09
Target 2: Restore 30 percent of all degraded ecosystems	The Environment Bank	Building one of England's largest networks of habitat banks, designed to encourage business investment in nature recovery.	**Professional Business Services**	10
Target 3: Conserve 30 percent of land, waters and seas	Salesforce	Helping to conserve and restore coastal ecosystems by scaling-up the nascent blue carbon market.	**Software & Computer Services**	11
Target 4: Halt species extinction, protect genetic diversity and manage human-wildlife conflicts	Suzano	Working with the International Union for Conservation of Nature (IUCN) to reduce the risk of extinction for threatened species.	**Paper**	12
Target 5: Ensure sustainable, safe and legal harvesting and trade of wild species	HSBC	Worked with WWF and the TNFD to help financial institutions monitor and address risks related to environmental crimes.	**Banks**	13
Target 6: Reduce the introduction of invasive alien species by 50 percent and minimize their impact	Anglo American	Deploys environmental DNA monitoring at a key export hub to help slow the spread of invasive species.	**Metals and Mining**	14
Target 7: Reduce pollution to levels that are not harmful to biodiversity	Veolia	Expanding its industrial recycling initiatives for electric vehicle batteries to reduce impacts of pollution on biodiversity.	**Waste and Disposal Services**	15
Target 8: Minimize the impacts of climate change on biodiversity and build resilience	Aviva	Launched a fund dedicated to investing in carbon removal including nature-based solutions.	**Insurance**	16

[4] The Industry Classification Benchmark (ICB) is a definitive system categorizing over 70,000 companies and 75,000 securities worldwide. Accessed 14 October, 2026. https://research.ftserussell.com/products/downloads/ICB_Corporate_Brochure.pdf

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GBF Target	Organization	Summary of activity	ICB sector or subsector	Page
Target 8: Minimize the impacts of climate change on biodiversity and build resilience	Yinson	Uses nature-based solutions to restore or conserve ecosystems, bringing benefits to biodiversity, human wellbeing and climate mitigation.	**Oil Equipment and Services**	17
Target 9: Manage wild species sustainably to benefit people	KPMG New Zealand and The Aotearoa Circle	Developed scenarios exploring how different futures could affect fisheries, aquaculture and the marine environment.	**Fishing**	18
Target 10: Enhance biodiversity and sustainability in agriculture, aquaculture, fisheries and forestry	Future Fit Dairy Initiative (Rabobank, Arla Foods, Danone and FrieslandCampina).	Improving dairy production toward more regenerative and nature-positive models.	**Farming** **Banking**	19
Target 11: Restore, maintain and enhance nature's contributions to people	Oji Group	Recognizes the ecosystem services forests provide to communities and takes action to preserve and enhance them.	**Paper**	20
Target 12: Enhance green spaces and urban planning for human well-being and biodiversity	City Developments Ltd. (CDL)	Pioneering research into how green spaces can support both human well-being and biodiversity.	**Real Estate**	21
Target 13: Increase the sharing of benefits from genetic resources, digital sequence information and traditional knowledge	Natura	Recognized as a strong example of a corporation that shares benefits with communities.	**Personal Products**	22
Target 14: Integrate biodiversity in decision-making at every level	The Forestry Natural Capital Project	Bringing together 18 leading forestry companies to establish a unified approach to Natural Capital Accounting and Reporting across the sustainable forestry sector.	**Forestry**	23
Target 14: Integrate biodiversity in decision-making at every level	Ørsted	Developed a measurement framework to integrate biodiversity impacts into project decision-making.	**Alternative energy**	24
Target 15: Businesses assess, disclose and reduce biodiversity-related risks and negative impacts	TNFD	Helping businesses to assess, disclose and reduce their biodiversity-related risks and negative impacts.	**Other/sector classification not applicable**	25
Target 16: Enable sustainable consumption choices to reduce waste and overconsumption	Patagonia	Implemented a program to keep its products in use for as long as possible.	**Clothing and accessories**	26

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GBF Target	Organization	Summary of activity	ICB sector or subsector	Page
Target 17: Strengthen biosafety and distribute the benefits of biotechnology	The International Service for the Acquisition of Agri-biotech Applications ISAAA Inc.	Helping to build capacity to apply biosafety regulations.	**Other/sector classification not applicable**	27
Target 18: Reduce harmful incentives by at least US$500 billion per year, and scale up positive incentives for biodiversity	Lloyds Banking Group	Provides incentives for farmers to improve both environmental and financial performance.	**Banks**	28
Target 19: Mobilize US$200 billion per year for biodiversity from all sources, including US$30 billion through international finance	Barclays	Updated its Sustainable Finance Framework and Transition Finance Framework to recognize activities that deliver positive outcomes for nature.	**Banks**	29
	BNP Paribas	Helped to turn nature restoration into an investable asset class through an outcome bond.		30
Target 20: Strengthen capacity-building, technology transfer, and scientific and technical cooperation for biodiversity	BBC Studios	Building international capacity to observe and document nature through filmmaking.	**Media**	31
Target 21: Ensure that knowledge is available and accessible to guide biodiversity action	TotalEnergies	Committed to sharing biodiversity data with the scientific community and the general public.	**Oil and Gas**	32
Target 22: Ensure participation in decision-making and access to justice and information related to biodiversity for all	West Fraser	Working with Indigenous people to generate mutual economic benefits and improve social and environmental outcomes.	**Forestry**	33
Target 23: Ensure gender equality and a gender-responsive approach for biodiversity action	Maison L'Occitane en Provence	Developing a shea butter supply chain that links women's economic empowerment with biodiversity.	**Personal Products**	34

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Target 1

Plan and manage all areas to reduce biodiversity loss.

Heijmans is a leading Dutch construction, property development and infrastructure firm. Through a key flood defence project, the company and its project partners have shown how biodiversity can be integrated into the planning, design and construction of major infrastructure schemes.



Heijmans puts biodiversity at the heart of infrastructure planning

Raised embankments — or dikes — are crucial to the Netherlands, protecting millions of people in low-lying areas from catastrophic floods.

Heijmans, together with partner GMB, recently carried out construction work to reinforce the Lauwersmeer Dike, a 9km dike bordering the Wadden Sea — a UNESCO-listed ecosystem.[5]

The client — the regional water authority Noorderzijlvest — wanted to build the most sustainable dike in the Netherlands, so ecological considerations were embedded early on and developed by the client and its project partners into a coherent set of biodiversity projects. Intentionally flexible tender requirements enabled the collaboration, with Heijmans and GMB helping translate ecological ambitions into practical designs and integrated solutions to be delivered alongside the dike reinforcement.

Biodiversity was built into the design

The design featured three key ecological measures.

Firstly, a 70 hectare tidal area was created behind the dike. Traditional designs separate land completely from the water, but at the Lauwersmeer Dike a controlled channel allows tidal water to flow, reconnecting the area behind the dike with the sea. This has established a new tidal environment for birds, fish and other species.

Secondly, artificial reefs and tidal pools have been constructed along the dike, providing habitat for fish, crabs, oysters, mussels, anemones, plants and more. Earlier trials were so successful at boosting biodiversity that hundreds more sections of reef are now being installed.

The third measure is a 22 hectare natural salt marsh, located close to the sea and occasionally flooded at high tide. Brushwood dams are being installed to accumulate silt which, in turn, hosts salt-tolerant shrubs and plants. The resulting salt marsh provides habitat for birds and sea life.

Collaboration was critical

In conventional projects, construction companies join once the design is complete, but things were different at the Lauwersmeer Dike. From the planning phase onwards, the Heijmans/GMB consortium collaborated with ecologists, marine biologists, environmental managers, governments and water authorities. Restoring nature was not a side issue, but a core priority for all involved.

“This project shows what is possible when construction and biodiversity are treated as a shared responsibility, rather than separate challenges,” says Daan Reith, Biodiversity Advisor at Heijmans. “The dike is not only safer, but also richer in nature, thanks to the client bringing the right partners to the table early and being willing to experiment.”

[5] World Heritage List. UNESCO. Accessed 14 October, 2026. https://whc.unesco.org/en/list/1314/

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Target 2

Restore 30 percent of all degraded ecosystems.

The Environment Bank is a UK company focused on restoring nature. The company has built one of England's largest networks of habitat banks, designed to encourage business investment in nature recovery.



The Environment Bank creates a pioneering investment model to restore nature

In England, demand for biodiversity projects is growing, driven by Biodiversity Net Gain (BNG) — a planning regulation that requires new developments to deliver a minimum 10 percent increase in biodiversity value.[6]

While developers should try to achieve this on their own sites, they also have the option to buy units in biodiversity projects elsewhere.

Habitat banks respond to growing developer demand

To meet this emerging demand, The Environment Bank has developed a network of "habitat banks" — parcels of land where degraded habitats are restored to deliver measurable improvements in biodiversity. The biodiversity gains are quantified as units, which developers can then purchase to meet their BNG obligations.

For developers, habitat banks are an attractive option because they do not need to design and manage their own nature projects in order to comply with BNG. Instead, The Environment Bank identifies suitable land, secures the funding, restores the habitat, manages the site and measures the biodiversity outcomes. In this way, the long-term project delivery risk is borne by the Environment Bank rather than the developer.

Biodiversity projects that meet investors' needs

When it comes to funding the restoration projects, BNG regulation has created enough market certainty for The Environment Bank to attract institutional investment, currently through an infrastructure fund backed by local government pension schemes. That investment allows the company to negotiate 30-year agreements with landowners to restore habitats including meadows, woodlands, hedgerows and ponds, creating the biodiversity units developers require in advance of the demand.

To date, the company has initiated more than 50 individual restoration projects and aggregated them into coherent investable infrastructure-grade assets, attracting the type of long-term investor that funds roads and renewables. This helps to overcome historic investment barriers associated with small-scale and fragmented biodiversity projects that offered investors uncertain returns and sub-optimal timelines.

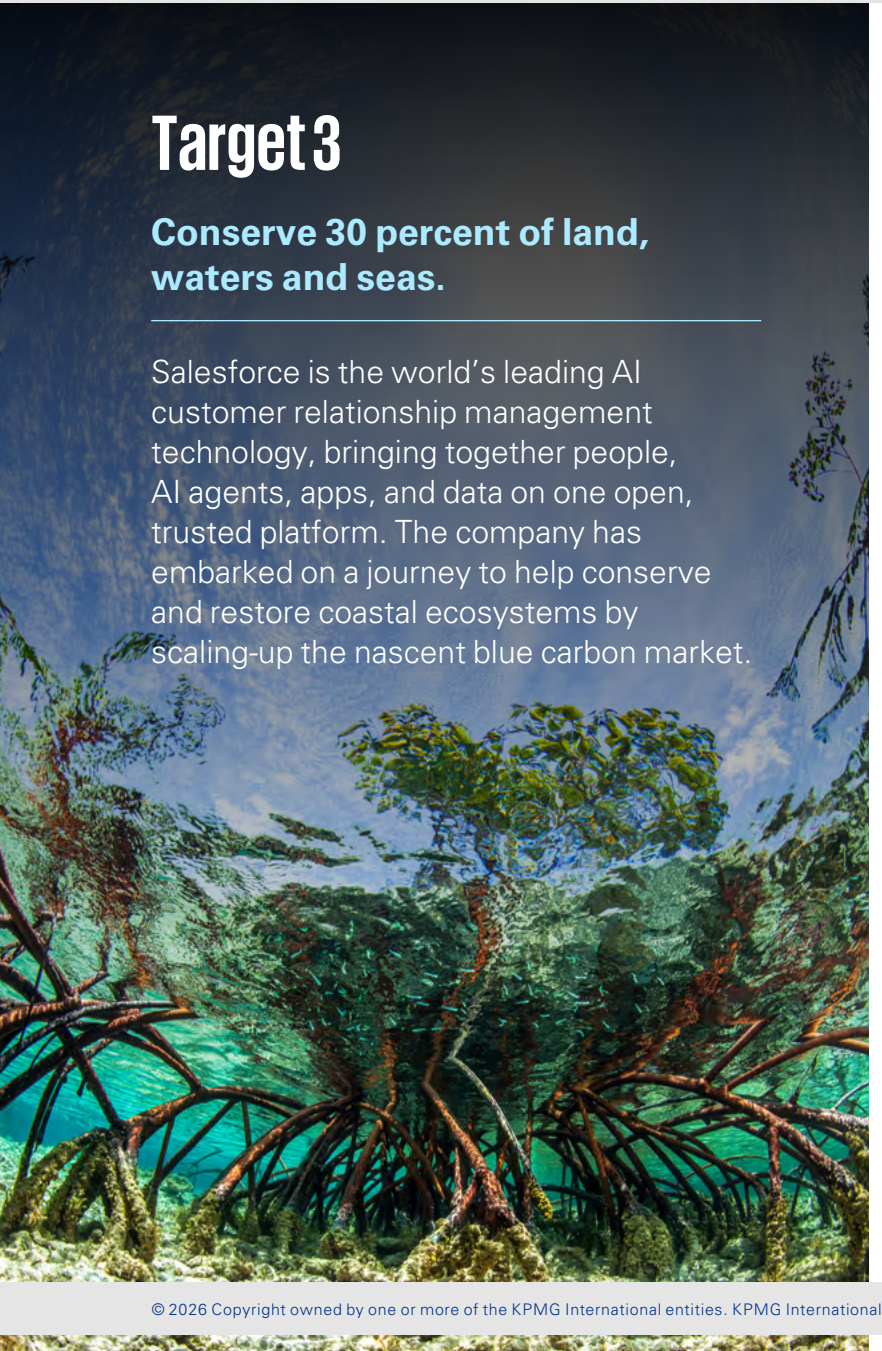
The habitat bank model is replicable and not specific to England. While a regulatory mandate such as BNG is one way to create the demand, voluntary or reporting-driven signals could also serve the same function.

"Habitat banks deliver a quadruple win for developers, investors, landowners and nature," says Rob Wreglesworth, Head of Product Development at The Environment Bank.

"Developers get a practical route to compliance with BNG. Investors gain exposure to a growing policy-backed market. Landowners receive a reliable, long-term income stream, and nature benefits from the restoration of degraded land with measurable biodiversity gains."

[6] Biodiversity net gain: guidance for developers, land managers and authorities. UK Government. Accessed 14 October, 2026. https://www.gov.uk/government/collections/biodiversity-net-gain-guidance-for-developers-land-managers-and-authorities

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Target 3

Conserve 30 percent of land, waters and seas.

Salesforce is the world's leading AI customer relationship management technology, bringing together people, AI agents, apps, and data on one open, trusted platform. The company has embarked on a journey to help conserve and restore coastal ecosystems by scaling-up the nascent blue carbon market.

Salesforce helps conserve and restore ecosystems by supporting blue carbon

Coastal ecosystems — like mangroves, salt marshes and seagrass meadows — have exceptional capacity to capture and store carbon in their plants and sediment. The blue carbon market creates financial incentives for conserving and restoring them by putting monetary value on the stored carbon in the form of tradeable credits. However, the market is young, currently accounting for less than one percent of all carbon credits traded.[7]

Salesforce is focused on building the market

Salesforce has committed to compensating some of its own emissions with blue carbon credits, by conserving, protecting and restoring marine ecosystems including mangroves. It aims to contract for one million tons of high-quality blue carbon by 2030 to help accelerate this emerging market.[8]

The company also engages with others to identify and remedy barriers to scaling. It began by supporting the landmark High-Quality Blue Carbon Principles and Guidance,[9] to ensure integrity is baked into the market's foundation from the start.

It also plays a catalytic role on the ground and at systemic level by seed-funding blue carbon projects in Latin America and supporting market-building policies. Additionally, working with Plant-for-the-Planet, Salesforce has helped fund the conservation and restoration of 20 million mangroves around the globe.[10]

Collaboration is crucial

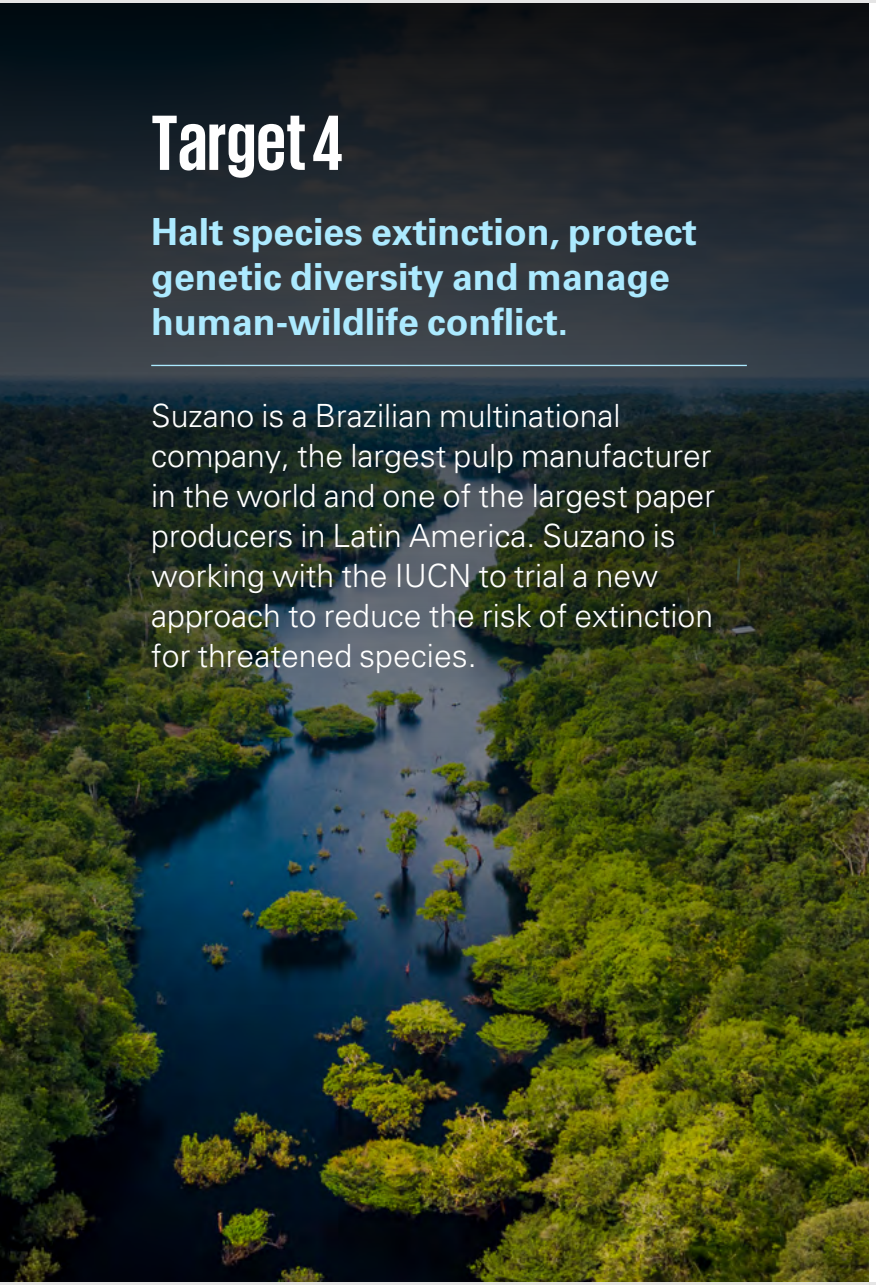
Unlocking the full power of the market needs buyers, developers, investors and funders to work together. To that end, Salesforce has provided strategic funding and support to programs including the Mangrove Breakthrough[11] that works to redefine how mangroves are valued and financed. ORRAA's Octopus Platform[12] — a sustainable blue economy matchmaking, knowledge sharing, and market intelligence tool that connects investors with investable projects — is another example.

Challenges remain, but Salesforce and its partners have made progress in establishing infrastructure to scale the blue carbon market.

"Market-building is complex, requiring multi-sector coalitions, deep partnerships, policy changes, and patience," says Tim Christophersen, Vice President of Climate Action at Salesforce. "These are gaining traction, so we feel confident that blue carbon is investable and scaling it is a manageable problem we can solve together."

[7] The rise and flows of blue carbon credits advance global climate and biodiversity goals. Farahmand, S., Hilmi, N. and Duarte, C. 2025. Accessed 14 October, 2026. https://www.nature.com/articles/s44183-025-00141-6
[8] Unlocking the value of blue carbon. Salesforce. Accessed 14 October, 2026. https://trees.salesforce.com/en/mangroves
[9] High-Quality Blue Carbon Principles and Guidance. Conservation International, Salesforce et al. 2022. Accessed 14 October, 2026. https://www.conservation.org/press/high-quality-blue-carbon-principles-and-guidance-seeks-to-drive-sustainability-and-equity-in-the-blue-carbon-market
[10] Unlocking the value of blue carbon. Salesforce. Accessed 14 October, 2026. https://trees.salesforce.com/en/mangroves
[11] Mangrove Breakthrough. Accessed 14 October, 2026. https://www.mangrovebreakthrough.com/
[12] First-of-a-kind AI driven platform linking blue economy projects and investors unveiled. ORRAA. 2025. Accessed 14 October, 2026. https://oceanriskalliance.org/news/first-of-a-kind-ai-driven-platform-linking-blue-economy-projects-and-investors-unveiled/

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Target 4

Halt species extinction, protect genetic diversity and manage human-wildlife conflict.

Suzano is a Brazilian multinational company, the largest pulp manufacturer in the world and one of the largest paper producers in Latin America. Suzano is working with the IUCN to trial a new approach to reduce the risk of extinction for threatened species.

Suzano pilots a new approach to reduce extinction risks

Suzano manages around 2.8 million hectares of forest in Brazil. Around 60 percent is dedicated to production through mosaic plantations; the remaining 40 percent is native forest set aside for conservation.[13]

The company is working with IUCN to pilot a new approach — known as "Rapid, High-Integrity Nature-positive Outcomes" — or RHINO for short — that enables companies to take scientifically supported actions to reduce extinction risk.

The RHINO approach is based on IUCN data and metrics

The approach is based on the IUCN's Red List of Threatened Species and its STAR metric (Species Threat Abatement and Restoration), developed specifically to measure extinction risk.

Suzano began by identifying ecologically sensitive areas it interacts with, building on its own database developed over 30+ years of biodiversity monitoring. This was complex because Suzano's operations — from plantations to mills, factories and transportation — interacting with many areas of Brazil including the Amazon, the Atlantic Forest and the Cerrado tropical savanna.

Suzano's experts used spatial analysis to define areas critical to sensitive species and its own areas of influence where it can monitor biodiversity and take practical actions.

Some 97 threatened species were present in these areas. Given the high number and the vast areas covered, Suzano selected a subset of 19 priority species for in depth-analysis.[14]

Priority threats identified along with actions to reduce risks

The team pinpointed 7 priority threats per species and area, backed by calibrated risk scores and maps, then validated results with external stakeholders. Suzano is now developing responses and baselines toward a full action plan with extinction risk reduction targets.

The analysis revealed strong alignment between STAR assessment priority areas and Suzano's ecological corridor routes — allowing IUCN RHINO to support the company's goal of connecting 500,000 hectares of priority conservation areas across the Amazon, Atlantic Forest, and Cerrado biomes by 2030.

"We know that the global biodiversity picture is challenging with tangible risks for society and for businesses. For Suzano, ensuring the integrity of nature means ensuring the resilience of our business and the communities we work with," says Giordano Automare, Executive Manager of Sustainability at Suzano.

[13] Implementing the IUCN RHINO approach in forest areas across several biomes in Brazil. IUCN and Suzano. 2026. Accessed 14 October, 2026. https://www.iucnrhino.org/suzano

[14] The number of species differs from the previously published case study because it has been updated to align with the scope of Suzano's long-term biodiversity commitment.

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Target 5

Ensure sustainable, safe and legal harvesting and trade of wild species.

Founded in 1865, HSBC is one of the world's largest banking and financial services organizations. HSBC has worked with WWF and TNFD to help financial institutions identify and address risks related to environmental crimes.



HSBC helps the finance sector combat environmental crime

The illegal harvest and trade of wild plants and animals is an environmental crime and a growing ecological crisis. Such crimes — including illegal logging, illegal fishing and illegal wildlife trade — constitute the third-largest criminal sector worldwide.[15] The illicit profits generated are growing by up to 7 percent annually,[16] costing society up to US$281 billion every year.[17]

Financial institutions can enable and prevent crimes

Increasingly, environmental crimes are linked to financial crimes including bribery, corruption, money laundering and tax evasion, putting financial institutions at the center of the dynamics. The finance sector can — often unintentionally — enable crimes when providing capital or processing transactions. At the same time, institutions can prevent and combat crimes, by updating anti-money laundering frameworks and improving risk management and transaction monitoring.

Taking action is, however, not always easy. Crimes are often hidden within supply chains, making them difficult to detect. Different regulations between countries, opaque ownership structures and third-party financing all bring challenges with detecting illicit financial flows stemming from environmental crimes.

A toolkit designed specifically for the financial sector

That's why HSBC has partnered with specialists and WWF to create an Environmental Crimes Financial Toolkit which helps institutions understand their risk exposure, detect financial activity related to environmental crimes and report suspicious transactions.[18]

The toolkit is an open-access digital platform, providing structured guidance to identify red flags, strengthen internal controls and screen clients. Whether used by compliance teams, money laundering risk officers or risk analysts, it offers practical frameworks to enhance existing processes.

HSBC has also worked with the TNFD to develop draft guidance for financial players on how to identify exposure to environmental crime, integrate it into risk assessments and reflect it in disclosures aligned with TNFD recommendations.[19]

"The Environmental Crime Financial Toolkit and TNFD guidance are practical ways of helping financial institutions to improve their understanding of the risks related to the natural environment alongside financial crimes, and to secure nature-positive outcomes," says Paulina Villalpando, Associate Director for Nature, HSBC.

[15] World atlas of illicit flows. RHIPTO -Norwegian Center for Global Analyses, INTERPOL and the Global Initiative Against Transnational Organized crime. 2018. Accessed 14 October, 2026. https://globalinitiative.net/wp-content/uploads/2018/09/Atlas-Illicit-Flows-FINAL-WEB-VERSION.pdf
[16] Protecting the planet against organized crime. Interpol. Accessed 14 October, 2026. https://www.interpol.int/Resources/INTERPOL-Spotlight/Spotlight-Issue-1-Organized-Crime/Focus-Wildlife-crime
[17] World atlas of illicit flows. RHIPTO -Norwegian Center for Global Analyses, INTERPOL and the Global Initiative Against Transnational Organized crime. 2018. Accessed 14 October, 2026.https://globalinitiative.net/wp-content/uploads/2018/09/Atlas-Illicit-Flows-FINAL-WEB-VERSION.pdf
[18] Environmental Crimes Financial Toolkit. Themis. Accessed 14 October, 2026. https://www.wearethemis.com/uk/resources/environmental-crimes-financial-toolkit/home
[19] Guidance on environmental crime. TNFD. Updated 2026. Accessed 14 October, 2026. https://tnfd.global/publication/guidance-on-environmental-crime/

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Target 6

Reduce the introduction of invasive alien species by 50 percent and minimize their impact.

Anglo American is a leading global mining company that produces materials including copper, iron ore and crop nutrients. The company has deployed environmental DNA (eDNA) monitoring at a key export hub to assess how transporting its products affects marine ecosystems, including the potential introduction and spread of invasive species.



Anglo American aims to slow the spread of invasive species through environmental DNA monitoring

Anglo American recognizes that its impacts on nature extend beyond its own operations into its value chain, for example through the transportation of its products. That's why the company has introduced environmental DNA (eDNA) monitoring at Saldanha Bay — a key export hub in South Africa.

While the port is outside the company's direct control, Anglo American understands it sits within a marine protected area with a documented history of bio-invasion. The Mediterranean mussel first entered South Africa via ships arriving at Saldanha in the 1970s before spreading and displacing native mussels and fouling pipes, jetties and aquaculture equipment.[20]

A safe and effective way to monitor marine species

The eDNA method enables researchers to detect species safely and effectively by analysing genetic material in ballast water and on hulls, without capturing sea life or disturbing ecosystems. Any changes, including the presence of non-native organisms, can be identified more quickly and cost effectively than with traditional surveys.

South African regulations require parties to report invasive species and take measures to control or contain them. Enforcement can extend to formal directives and prosecution.

Anglo American, by using eDNA, can flag the arrival or spread of non-native species early, engage with authorities and take remedial action, such as treating ballast water, inspecting hulls in-water, and cleaning and maintaining anti-fouling coatings.

In monitoring and managing invasive species, Anglo American protects its own license to operate and the resilience of a critical export hub.

A tool to support collective understanding and action

By using eDNA, Anglo American — in partnership with the Saldanha Bay Water Quality Trust — has helped to develop better collective understanding among multiple parties. It contributes directly to Target 6 by identifying pathways of introduction, supporting early prevention and building shared evidence to manage the site collaboratively.

"Credible data is essential for collaborating constructively and engaging in informed dialogue," says Heather De-Quincey, Biodiversity Principal of Anglo American. "It is the key to ensuring ecosystems remain resilient alongside economic activity."

[20] Settlement of the invasive mussel Mytilus galloprovincialis in a warm temperate estuarine embayment in South Africa. Radloff, J., Hodgson, A., & Claassens, L.. African Journal of Aquatic Science. 2021. Accessed 14 October, 2026. https://doi.org/10.2989/16085914.2020.1842170

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Target 7

Reduce pollution to levels that are not harmful to biodiversity.

Veolia Group, with 215,000 employees[21] worldwide, designs and provides solutions for water, waste and energy management. By expanding its industrial recycling initiatives for electric vehicle (EV) batteries, the company can help to reduce pollution risks across the value chain.

Veolia's battery recycling scale-up helps reduce pollution risks

Sales of electric vehicles (EVs) are surging worldwide. More than 20 million EVs were sold in 2025, accounting for one quarter of all new cars. By 2035, there could be as many as 510 million on the road.[22]

While EVs can help fight climate change, their batteries can create pollution risks. Risks can occur when mining battery metals — such as lithium, nickel and cobalt — and when batteries are dismantled and disposed of at the end of their lives. Toxic metals and chemicals can enter ecosystems at either stage, contaminating water, soils and air, and harming biodiversity.

Pollution risks can be reduced when batteries are recycled responsibly

Recycling batteries responsibly can reduce pollution risks across the value chain while reducing demand for virgin raw materials. Veolia, by treating batteries as hazardous waste, minimizes pollution risk during collection, handling and recycling.

The company is scaling up its EV battery recycling capabilities by expanding its own facilities and developing partnerships. It is investing in industrial-scale recycling capabilities in France (Euro Dieuze Industrie) and Switzerland (Batrec). Together, these two plants can process over 22,500 tons of batteries each year, with further operations starting up in the UK and Slovenia.[23] In addition, in March 2025, Veolia commissioned its first hydrometallurgy plant in France which aims to recycle the equivalent of 60,000 batteries annually.[24]

Veolia extends its impact by working with other organizations

When it comes to partnerships, Veolia has teamed up with an automaker and chemicals company to develop an innovative recycling process. It produces high grade materials for new batteries, rather than lower grade materials for general industrial use. This creates a closed loop in which materials recovered are returned to the battery supply chain, reducing the need for fresh materials.

Beyond operating its own plants, Veolia reduces pollution risks by licensing its technologies internationally. This enables third party organizations around the world to recycle hundreds of thousands of batteries.[25]

"By leveraging over 20 years of expertise in strategic metal management, Veolia can apply its know-how to battery recycling, ensuring that critical raw materials are efficiently recovered and reintroduced into the supply chain," says Catherine Ricou, CEO of SARPI Veolia.

"This contributes to reducing reliance on mining, minimizing environmental impact, and supporting the circular economy."

[21] Veolia in brief. Veolia. 2026. Accessed 14 October, 2026. https://www.veolia.com/en/veolia-group/veolia-in-brief
[22] Global EV Outlook. IEA. 2026. Accessed 14 October, 2026. https://www.iea.org/reports/global-ev-outlook-2026/executive-summary
[23] Veolia's ambitions on battery recycling. Infomediu Europa. 2025. Accessed 14 October, 2026. https://mail.infomediu.eu/for-english-readers/veolia-s-ambitions-on-battery-recycling.html
[24] "We are leader in the field of battery recycling". Waste Management World. 2024. Accessed 14 October, 2026. https://waste-management-world.com/resource-use/we-are-leader-in-the-field-of-battery-recycling/
[25] Veolia to Provide a Key Technology for Li-Cycle's World-Class Lithium-Ion Battery Recycling Facility. Veolia. 2022. Accessed 14 October, 2026. https://www.veoliawatertechnologies.com/en/press/veolia-to-provide-key-technology-li-cycles-world-class-lithium-ion-battery-recycling-facility

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Target 8

Minimize the impacts of climate change on biodiversity and build resilience.

Aviva Investors is the global asset management business of Aviva — a leading UK-based insurance, wealth and asset management group, serving millions of customers across the UK, Canada and Ireland. The company has launched a fund dedicated to investing in carbon removal including nature-based solutions.



Aviva helps create a Paris-sized forest in Colombia

Activities linked to Target 8 include using nature-based solutions and ecosystem-based approaches to mitigate climate change by storing and sequestering carbon.

Providing investors with access to nature-based carbon removal solutions

Aviva Investors has developed an investment fund that gives institutional investors direct access to nature-based carbon removal solutions, as well as engineered solutions. The Aviva Investors Carbon Removal Fund aims to deliver financial returns while also supporting investors' long-term net zero ambitions by providing high integrity carbon removal credits. Investments include afforestation and restoration projects across areas of peatland and mangroves, as well as commercial forestry and nature technology.[26]

An example of the fund's investments is a large-scale afforestation and restoration project in the Vichada region of Colombia's eastern plains within the Orinoquía — one of the most biodiverse regions on Earth. The project, which spans up to 13,600 hectares of currently degraded and under-productive grassland, will create a forest the size of Paris. The initial phase is expected to sequester 2.4 million tonnes of carbon, with the potential to sequester more than six million tonnes over its lifespan.[27]

Planning for long-term carbon removal potential

Situated in an ecologically significant area, the new forest is creating ecological corridors, supporting natural regeneration across the wider landscape. A majority mix of native species is being planted, strengthening biodiversity and the long-term resilience of the ecosystem. Once established, the forest is expected to be designated as conservation land, securing the permanence of the forest and its carbon removal outcomes.

The Carbon Removal Fund aligns with Aviva's wider transition plan and strategy, helping to scale carbon removal solutions that address residual emissions on the path to net zero. By investing in nature-based solutions, Aviva is delivering on its ambition for a nature-positive transition.

"Investors are increasingly viewing carbon removal strategies as a way to diversify their portfolios and hedge against transition risks, rather than solely impact investments," says Greta Talbot-Jones, Director, Natural Capital, and co-Portfolio Manager of the Carbon Removal Fund at Aviva Investors.

"This fund is a great example of investment activity that can generate long-term outcomes for investors and help them align with long-term climate ambitions, whilst also delivering a range of socioeconomic and nature-based benefits."

[26] Carbon Removal Fund. Aviva Investors. Accessed 14 October, 2026. https://www.avivainvestors.com/en-gb/capabilities/private-markets/carbon-removal-fund/

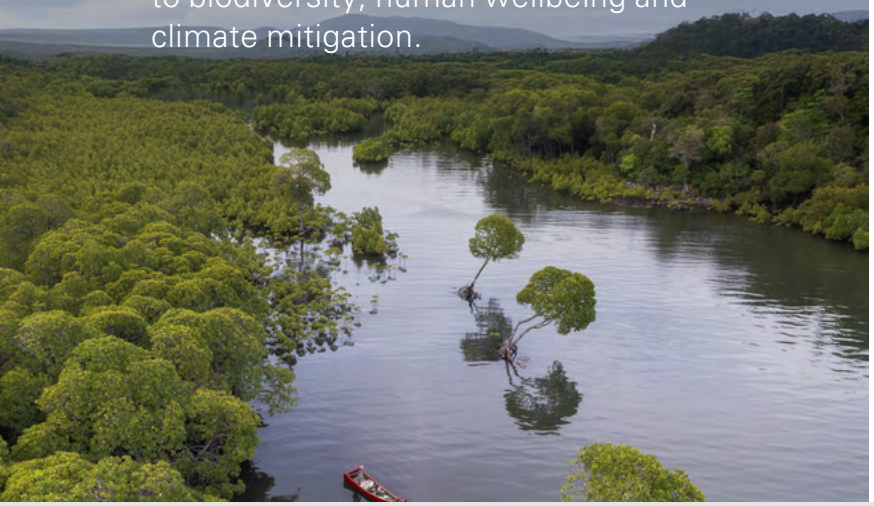
[27] Aviva Investors partners with Climate Impact Partners to invest in Colombian afforestation project. Aviva Investors. 2026. Accessed 14 October, 2026. https://www.avivainvestors.com/en-gb/about/company-news/2026/04/aviva-investors-invests-in-colombian-afforestation-project/

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Target 8

Minimize the impacts of climate change on biodiversity and build resilience.

Yinson is a Malaysian-based global energy infrastructure company operating in offshore energy, renewable energy and green technologies. The company has implemented a program to restore and conserve mangroves in Malaysia and Angola. This supports Target 8's focus on using nature-based solutions to restore or conserve ecosystems, bringing benefits to biodiversity, human wellbeing and climate mitigation.



Yinson restores mangroves to benefit biodiversity, wellbeing and climate mitigation

Coastal mangrove forests are critical ecosystems, supporting over 1,500 plant and animal species, many of which are threatened with extinction. What's more, as powerful carbon sinks, mangroves are important assets in the fight against climate change and also vital to the economic prosperity and wellbeing of coastal communities.[28]

Restoring mangroves helps make ecosystems more resilient to climate change

Yet, mangroves are disappearing at an alarming and accelerating rate. Worldwide, one fifth have already been lost.[29] In some regions, such as Southeast Asia, less than 20 percent remain.[30]

To address the problem, Yinson is working to conserve and restore mangroves in Malaysia and Angola, aiming to enhance the climate resilience of coastal ecosystems and communities, and strengthen biodiversity.

To date, over 18,000 mangrove seedlings have been grown and planted, and the scheme has involved more than 1,000 volunteers. Yinson carries out structured monitoring at regular intervals.

The program is integrated into Yinson's biodiversity strategy

The program has evolved from a volunteer project to a key element of Yinson's TNFD-aligned biodiversity strategy, supporting Malaysia's commitments under the Paris Agreement, REDD+ and national biodiversity strategies. By partnering with government agencies, NGOs and youth organizations — including the Marine Department Malaysia and the Penang Inshore Fishermen Welfare Association — Yinson has lowered the barriers to delivery and secured local support.

Yinson's approach also helps to mitigate climate and nature-related risks to its own coastal operations while supporting its net-zero strategy. Integrating the program into its nature strategy brings strategic coherence and alignment with the company's LEAP assessment of nature-related risks across its global assets.

At the same time, the initiative strengthens the company's social license to operate and enhances credibility with investors by demonstrating tangible action on biodiversity.

"We acknowledge nature degradation as a significant risk, but we also see it as an opportunity to unlock new possibilities for the business," says Renard Siew, Group Head of Corporate Sustainability, Yinson.

[28] United Nations Environment Programme (2023). Decades of mangrove forest change: what does it mean for nature, people and the climate? UNEP, Nairobi
[29] Accessed 14 October, 2026. https://www.unep.org/news-and-stories/story/inside-look-beauty-and-benefits-mangroves
[30] Accessed 14 October, 2026. https://www.unep.org/news-and-stories/story/six-things-you-can-do-bring-back-mangroves

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Target 9

Manage wild species sustainably to benefit people.

KPMG New Zealand is a member firm of the KPMG global organization of independent professional services firms providing Audit, Tax and Advisory services. The Aotearoa Circle is a public-private partnership working towards enduring economic prosperity for Aotearoa New Zealand by restoring and protecting natural resources. The two organizations are working together to support a sustainable future for seafood in Aotearoa New Zealand.



KPMG and The Aotearoa Circle develop scenarios for planning sustainable seafood

The seafood sector is at the frontline of a joint climate and nature crisis, and needs focused and collaborative planning to ensure its long-term resilience and sustainability.

Exploring possible futures for the sector

To support this planning, KPMG New Zealand and The Aotearoa Circle have developed integrated scenarios to help explore how different futures could affect fisheries, aquaculture and the marine environment.

The scenarios are not predictions, but present future possibilities that businesses and policymakers can use to test their decisions, challenge assumptions and assess how established practices may need to change. What makes these scenarios unique is that they integrate climate, nature, and the perspectives of the Māori — the Indigenous people of Aotearoa New Zealand.

Fish stocks can be affected by multiple climate-nature factors including ocean temperatures, water acidity, oxygen levels and changing biodiversity. In addition, Indigenous participation, cultural values and processes are driving different expectations and opportunities within the seafood sector. Bringing these issues together in one framework helps to provide a sophisticated planning tool for managing wild marine species sustainably.

The scenarios show the seafood sector must prepare for significant changes that will affect ecosystems, operations and communities.

Proactive planning and collaboration can reduce long-term costs, unlock opportunities and build adaptive capacity, while waiting to respond can narrow future choices and increase the burden on communities and ecosystems.

Integrating Indigenous perspectives for stronger outcomes

GBF Target 9 explicitly calls for the customary sustainable use of wild species by Indigenous peoples and local communities to be protected and encouraged. The KPMG/Aotearoa Circle scenarios respond to this by integrating Māori perspectives on relationships, guardianship (kaitiakitanga) and intergenerational responsibilities. Furthermore, they recognize that Māori hold around one third of the commercial fishing interests in Aotearoa New Zealand.[31]

"Incorporating Māori leadership and knowledge is more than a principle — it is a proven pathway to better outcomes," says Alec Tang, CEO of The Aotearoa Circle. "Designing environmental solutions with Indigenous people leads to locally-grounded strategies, stronger community support and healthier ecosystems."

Kaapua Smith, Head of Sustainability, KPMG New Zealand, says: "By weaving together environmental science, Indigenous and global knowledge, and strategic foresight, they offer a powerful tool to support planning, resilience, equity, and sustainability across the sector."

[31] Seafood Sector. The Aotearoa Circle. Accessed 14 October, 2026. https://www.theaotearoacircle.nz/focus-areas/sectors/seafood

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Target 10

Enhance biodiversity and sustainability in agriculture, aquaculture, fisheries and forestry.

The Future Fit Dairy Initiative (FFDI) brings together Arla Foods, Danone and FrieslandCampina, three leading dairy companies, and Rabobank, a cooperative international bank deeply rooted in food and agriculture, creating a movement around a shared ambition: dairy farming that can continue to produce food while protecting and improving the natural resources on which farming depends.



Future Fit Dairy Initiative: a shared path towards dairy farming fit for the future

Dairy farming matters. It provides nutritious food, supports rural communities and sustains the livelihoods of farmers. But the world around dairy is changing. Climate change, pressure on biodiversity, water and soil, and rising costs are making it harder for farmers and the wider dairy sector to remain viable today and plan confidently for the future.

The challenge is not a lack of effort or good ideas. Across the sector, farmers and organizations are already testing new approaches — many under the term 'regenerative agriculture'. Yet these efforts often use different definitions, measures and expectations. That makes it difficult to know what works, compare progress or build the support systems needed to bring successful solutions to more farms.

The Future Fit Dairy Initiative was created to help change this.

The FFDI brings together Arla Foods, Danone and FrieslandCampina, three leading dairy companies, and Rabobank, a cooperative international bank deeply rooted in food and agriculture, creating a movement around a shared ambition: dairy farming that can continue to produce food while protecting and improving the natural resources on which farming depends.

At its heart, the FFDI is about making progress clearer, more connected and easier to scale. It combines what farmers learn on the ground with science and data and aligns with existing frameworks from credible organizations. This shared understanding helps identify the barriers that can hold change back, including financial, practical, social and policy barriers, and creates a common ground to address them together.

The initiative focuses on outcomes that matter for Target 10: healthier soils, stronger biodiversity, improved water stewardship and a lower climate impact, alongside viable and resilient farms. Rather than creating another label or certification scheme, the FFDI provides a shared foundation for measuring progress and translates a broad understanding of regenerative agriculture into a practical, dairy-specific context creating a clearer path for the development of the sector.

By 2027, the FFDI aims for at least 1,000 farmers across nine countries to work on improvements in outcomes for soil health, biodiversity, water and climate. Reaching that ambition will require farmer engagement, knowledge exchange, research into costs and benefits, and supportive policies and incentives. With coordinated support, action and scale, the initiative can help build a dairy system that is fit for the future.

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Target 11

Restore, maintain and enhance nature's contributions to people.

Oji Group (Oji), founded in Japan in 1873, is one of the world's largest forestry, pulp, paper and packaging companies. The Group recognizes the ecosystem services its forests provide to communities and takes action to preserve and enhance them.

Oji Group helps preserve water resources for Brazilian communities

Oji maintains and manages 637,000 hectares of forests in Japan and six other countries. The Group has long understood that forests support people beyond supplying wood, for example by mitigating climate change, retaining and purifying water, and reducing the risk of landslides and flooding.[32]

A detailed understanding of ecosystem services

In its 2026 TNFD report, Oji recognizes the role of forests in regulating water flow as a critical ecosystem service supporting local economies. In its Biodiversity Commitment, it commits to maintain the ability of forests to conserve water resources and to contribute to creating freshwater resources in line with GBF Target 11.[33]

Oji also works to understand the risks to ecosystem services. Using the WWF Biodiversity Risk Filter, it recently evaluated — among other factors — threats to its forests' ability to maintain water quantity and quality. The analysis identified the 250,000 hectare forests of CENIBRA, the Group's Brazilian subsidiary, as particularly important and prioritised them for further investigation.

Targeted water conservation measures in Brazil

CENIBRA's managed area contains more than 4,500 water sources and over 4,000 km of waterways including the Doce river, which supplies water to around 3.5 million people. The area has experienced lower-than-usual rainfall in recent years, raising concerns about water shortages.[34]

CENIBRA monitors water quantity and quality, and takes necessary action. Responding to identified risks, the company has installed reservoirs to provide a stable year-round water supply. Rainwater stored during the wet season is gradually infiltrated into the ground to recharge groundwater levels. By the end of 2024, reservoirs were in place at some 378 locations, selected to ensure accessibility for local communities and promote harmony in the use of shared water resources.

In addition, CENIBRA protects 4,500 water sources within its managed properties and almost 1,000 additional water sources on adjacent third-party lands.

Together, these measures provide an example of how Oji recognizes that good forest management is essential for water supplies. As CEO Hiroyuki Isono says, "When rain falls, it eventually reaches the foot of the mountains after passing through the ground and forests. In this way, nature purifies the water, but if we do not properly manage forests, we will not have clean water at the foot of the mountains."[35]

[32, 34] Oji Group. TNFD Report 2026. Accessed 14 October, 2026. https://www.ojiholdings.co.jp/en/uploads/sustainability/docs/TNFDReport_2026_en.pdf
[33] Accessed 14 October, 2026. https://www.ojiholdings.co.jp/en/sustainability/environment/biodiversity/
[35] Accessed 14 October, 2026. https://www.ojiholdings.co.jp/en/ir/message.html

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Target 12

Enhance green spaces and urban planning for human well-being and biodiversity.

City Developments Limited (CDL), headquartered in Singapore, is a leading global real estate company operating across 28 countries and regions. The company has pioneered research into how green spaces can support both human well-being and biodiversity.



CDL MicroForest demonstrates encouraging urban cooling potential

Climate change is intensifying heat in cities, compounding the urban heat island effect, where built surfaces such as concrete and asphalt absorb and retain heat. Not only does this affect people's health and comfort, it also degrades urban ecosystems. Singapore — which is warming at twice the global average rate — is particularly vulnerable.[36]

A living laboratory to study "cooling through greening"

In response, CDL planted a 2,800 square feet (260m^2) microforest — around half the size of a basketball court — at City Square Mall in Singapore.[37] It acts as a living laboratory to explore the potential of microforests to reduce urban temperatures, support biodiversity and enhance ecological resilience.

Experts at the National University of Singapore (NUS) designed the planting to mimic the dense, multi-layered structure of a tropical rainforest, incorporating a diverse range of predominantly native species to support biodiversity, including pollinators like butterflies, bees and birds.

Early findings show potential for cooling and enhancing biodiversity

After the microforest was planted in March 2025, CDL and NUS conducted a pilot research study to measure temperature moderation and environmental performance. The results showed encouraging potential for microforests to provide refuge from city heat. Temperatures within the microforest itself were up to 5°C lower than in surrounding spaces, while areas bordering the forest edge were up to 4°C cooler.[38]

Environmental DNA (eDNA) sampling suggested the microforest hosts 70 percent more species than a nearby grassed area.[39] Species detected include important bioindicator organisms, such as millipedes and springtails. The study also recorded higher bird call activity compared with surrounding areas, suggesting that — even in the early stages — the site was already providing ecological value.

CDL has since doubled the size of the microforest to 5,600 square feet (520m^2) and also plans to expand the concept to further developments and community sites.[40]

"We all know that sitting in the shade of trees helps us to escape the heat, but we needed data to prove it," says Esther An, CDL's Chief Sustainability Officer.

"The CDL MicroForest shows promising preliminary potential for nature-based solutions to cool urban spaces. Now, the challenge is to turn evidence into action and find ways to scale-up the positive impacts for both people and biodiversity."

[36] S'pore temperatures rising at double the global average. Channel News Asia. 2016. Accessed 14 October, 2026. https://www.channelnewsasia.com/singapore/spore-temperatures-rising-double-global-average-5798161

[37] First research-driven regenerative tropical microforest in a retail mall within Singapore's high-density city centre. City Developments Limited. Accessed 14 October, 2026. https://cdlsustainability.com/nature-positive-social-impact/cdl-microforest/

[38, 39] CDL and partners mark first anniversary of CDL MicroForest with first-year data supporting "Cooling through greening" and launch of expansion at City Green. City Developments Limited. Accessed 14 October, 2026. https://www.cdl.com.sg/newsroom/cdl-and-partners-mark-first-anniversary-of-cdl-microforest-with-first-year-data-supporting-cooling-through-greening-and-launch-of-expansion-at-city-green

[40] Singapore real estate firm eyes growth for microforests to combat urban heat. Eco-Business. 2026. Accessed 14 October, 2026. https://www.eco-business.com/news/singapore-real-estate-firm-eyes-growth-for-microforests-to-combat-urban-heat/

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Target 13

Increase the sharing of benefits from genetic resources, digital sequence information and traditional knowledge.

Brazilian multinational Natura is a leading beauty and personal care company in Latin America and famous for using ingredients from the Amazon region. The company is recognized as a strong example of a corporation that shares benefits with communities.

Natura puts benefit sharing at the heart of its business model

Access and benefit sharing (ABS), the core of Target 13, is the principle that companies deriving profits from nature should share the benefits, especially with communities connected to those natural resources. Natura is widely known for putting this principle into action.

Natura has developed more than 50 natural ingredients from the Amazon region.[41] These include plant-based oils, butters, fruits, seeds and resins, many of which have been used traditionally by local people. In developing supply chains for these ingredients, the company has built relationships with more than 11,000 families across 46 communities.[42]

Resources are shared with communities

In 2025, Natura shared almost US$12 million in resources with these communities, including around US$2 million in direct ABS payments.[43]

One example is Natura's program in the Médio Juruá region where the company sources andiroba oil and murumuru butter. Local communities gave prior informed consent for Natura to use these raw materials and signed up to mutually agreed terms, in line with Brazilian law and CBD principles.

Under these terms, Natura not only pays for the raw materials, but also makes additional payments based on product sales.

Furthermore, the company has established a community development fund to invest in sustainable production systems, conservation and support for local livelihoods.

New markets bring financial benefits for local people

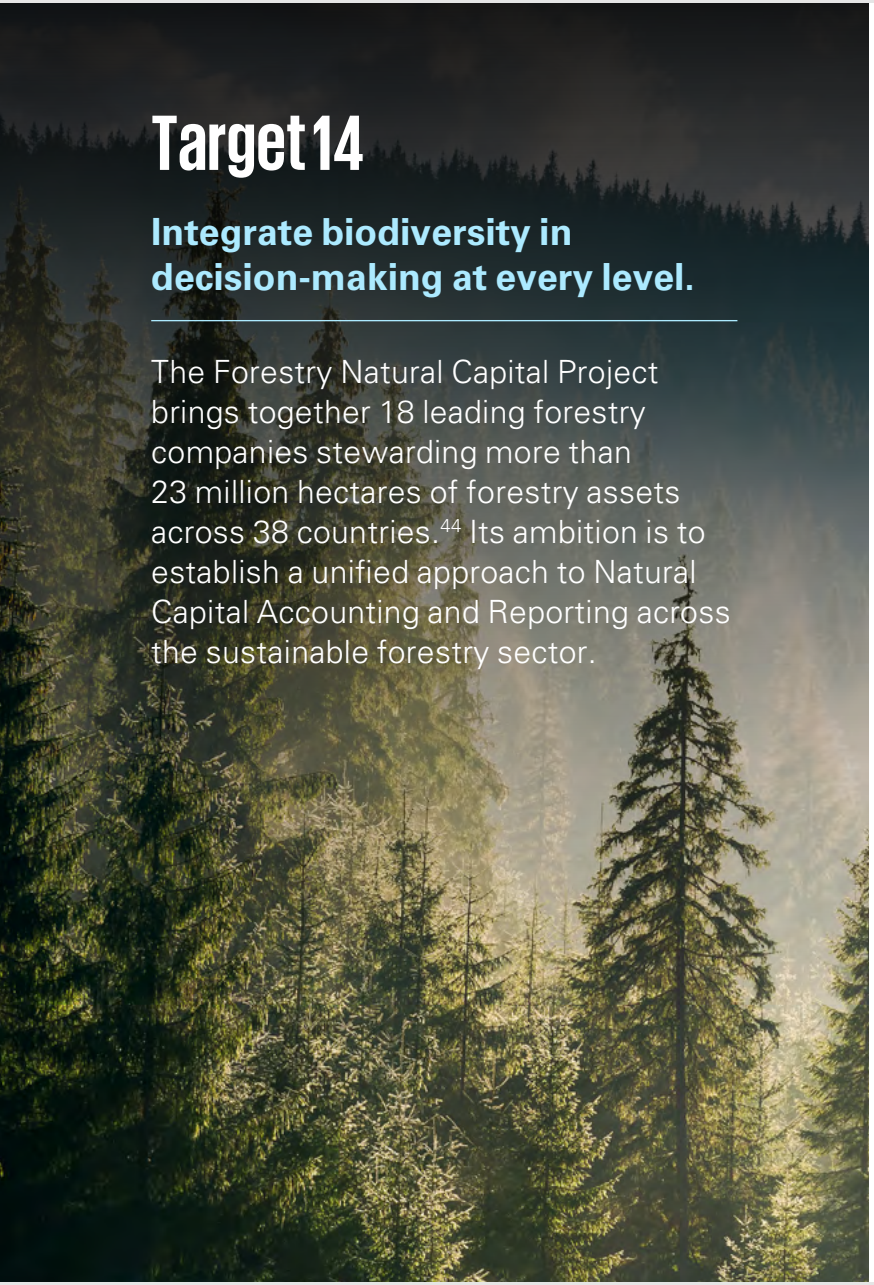
Another example is the Tukumã palm. Known as the "phoenix of the Amazon" for its ability to sprout back after forest fires, it has historically been overlooked or felled to clear land for agriculture. By discovering the fruit's skin-replenishing properties that stimulate natural hyaluronic acid, Natura has turned this previously undervalued species into a high-value bio-ingredient.

Natura's sustainable sourcing model for Tukumã aims to both regenerate the forest and empower local Amazonian communities. Through fair-trade partnerships with local communities and female-led harvesting cooperatives, local families earn a reliable income from standing trees. This helps to transform Tukumã from a landscape cleared for timber and farming into a living catalyst for socio-economic autonomy and forest preservation.

Natura's approach demonstrates how ABS can move beyond a regulatory requirement to become central to a company's business strategy. As João Paulo Ferreira, Natura's CEO, says: "Helping to protect the Amazon is not just about principles or ideals. We're talking about economic value."

[41, 42, 43] Natura Integrated Report 2025. Accessed 14 October, 2026. https://ri.natura.com.br/en/sustainability/annual-reports/

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Target 14

Integrate biodiversity in decision-making at every level.

The Forestry Natural Capital Project brings together 18 leading forestry companies stewarding more than 23 million hectares of forestry assets across 38 countries.[44] Its ambition is to establish a unified approach to Natural Capital Accounting and Reporting across the sustainable forestry sector.

Global forestry sector collaborates to make nature visible in investment and decision-making

The Forestry Natural Capital Project, an initiative of the Capitals Coalition and the International Sustainable Forestry Coalition (ISFC), reflects the intent of Target 14 by seeking to make nature's value visible within corporate, investment and strategic decision-making. Rather than treating biodiversity, climate, water and other ecosystem services as external considerations, the project is developing an approach to measure and communicate these values more consistently alongside conventional financial information.

From individual leadership to a global sector approach

Forests generate value far beyond the timber and fibre they produce. They store carbon, provide habitat and biodiversity, regulate water, influence water and air quality, support recreation and cultural values, and underpin a growing forest-based bioeconomy.

Natural capital accounting provides a mechanism for making these contributions more visible to companies, investors and policymakers.

Individual forestry companies have demonstrated what is possible. Australian company Forico, for example, published its first Natural Capital Report in 2021 and has continued to measure and value ecosystem services. Its experience demonstrates how natural capital information can inform strategic allocation of financial resources and operational decisions, including forest rotations, carbon sequestration and consideration of supply-chain emissions.

The Forestry Natural Capital Project now seeks to take this experience to sector scale, creating greater consistency and comparability across companies, geographies and forest management systems.

Creating a common language for forestry natural capital

It brings together forestry practitioners with scientists, investors, policymakers and natural capital experts to develop the first harmonized approach for measuring and valuing forestry's natural capital.

Through the first phase of the project, participating companies prioritized seven ecosystem services for measurement, valuation and disclosure: sustainable timber and fibre supply; carbon; habitat and biodiversity; water quantity; water quality; air quality and recreational and cultural services. The next challenge is translating those into credible metrics and valuation approaches that can be applied across different forest types, management systems and jurisdictions to better inform corporate strategy and investment decisions.

"Financial markets increasingly need decision-useful information about companies' interactions with nature," says Rayne van den Berg, Project Leader and Chief Value Officer of Value Australia.

"The Forestry Natural Capital Project is working towards a consistent approach through which forestry companies can communicate their nature-related impacts and dependencies in ways that are credible, comparable and relevant to investors and policymakers."

[44] Forestry Natural Capital Project. Capitals Coalition. Accessed 14 October, 2026. https://capitalscoalition.org/project/forestry-natural-capital-project/

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Target 14

Integrate biodiversity in decision-making at every level.

Ørsted is a global leader in developing, constructing and operating wind farms, with more than 35 years of experience in the field. The company has developed a measurement framework to integrate biodiversity impacts into project decision-making.



Ørsted develops a biodiversity measurement framework for renewables

Measuring biodiversity can be complex and nuanced with no single metric, unlike carbon. What's more, because biodiversity is location-specific, each project benefits from a unique approach. As a result, organizations working towards positive outcomes for nature can face common challenges when establishing baselines, setting targets, aligning regulatory requirements with voluntary ambitions, and tracking progress.

Sector-specific measurement frameworks provide better biodiversity outcomes

Ørsted believes that the renewables industry, with its unique opportunities and challenges, could benefit from an internationally recognized and industry-aligned approach to measuring biodiversity outcomes.

Such an approach would help developers assess, plan and measure the biodiversity impacts of onshore and offshore assets and factor them into decision-making. It would need to be flexible enough to apply across different projects, while being robust enough to compare and potentially aggregate biodiversity outcomes across a portfolio.

Ørsted has taken the initiative to develop the first working biodiversity measurement framework of its kind in the renewables industry. The eight-step process helps developers identify risks, establish baselines, model impacts, select interventions, and ultimately measure and report on progress. It builds on established science-based methodologies and is aligned with metrics and reporting frameworks from organizations including Science Based Targets for Nature and the TNFD.

After launching the framework publicly in 2024 and seeking feedback, Ørsted continues to refine it and to gain experience in applying it in several geographies.

The framework enables engagement and accountability

At a strategic level, the framework enables Ørsted to integrate biodiversity into project planning decisions and to track progress towards its ambition to deliver net-positive biodiversity impact from all new projects operational from 2030. Robust measurement is also key to planning investments and securing finance, for example through blue bonds.

Ørsted is using the framework to measure and report the impacts of new windfarm developments as well as existing biodiversity projects. These include initiatives to restore nature around the UK's Humber Estuary, test the potential of marine rewilding in Northern Europe, and support natural coral growth in Taiwanese offshore wind farms.

"We need an industry-aligned approach for measuring biodiversity impacts. Our framework is intended to help us achieve that, as well as driving a reliable and transparent approach towards a global renewable energy transition that also delivers a positive impact for nature," says Cat Hemmingsen, Biodiversity Manager at Ørsted.

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Target 15

Businesses assess, disclose and reduce biodiversity-related risks and negative impacts.

The key aim of Target 15 is for businesses to assess, disclose and reduce their biodiversity-related risks and negative impacts. The TNFD is seen as the leading voluntary framework for businesses to do this.



TNFD enables companies to bring nature into reporting and decision-making

The TNFD was launched in 2021 in response to increasing recognition by central banks and financial supervisors that the loss of nature is a source of systemic risk to financial systems and economies. Its mission is to provide decision makers in business and capital markets with better quality information through corporate reporting on nature.[45]

Consisting of 40 senior executives from companies and financial institutions, the TNFD Taskforce's membership represents organizations with over US$20 trillion in assets under management, and operations and value chains in over 180 countries.[46]

TNFD recommendations are gaining momentum

In 2023, the Taskforce published its recommendations and guidance. They include a set of 14 recommended nature-related disclosures organizations should present alongside their financial statements to provide decision-useful information. The architecture of the TNFD recommendations draws from, and is consistent with, the approach of the Taskforce on Climate-related Financial Disclosures (TCFD) and the International Sustainability Standards Board (ISSB).

The TNFD's second status report, published in September 2026, shows positive momentum only three years after the release of the recommendations with nature-related considerations becoming embedded in business and financial decision-making.

Already, more than 1,000 organizations across 56 countries or areas have published some level of disclosure aligned with the TNFD recommendations, representing a 100 percent increase compared with a year earlier. In addition, over 800 organizations, including financial institutions representing US$26.6 trillion in assets under management (AUM), now identify themselves as TNFD Adopters, committed to adopting the TNFD recommendations.[47]

Demand for mandatory reporting standards is growing

The TNFD's report findings point to a market that is moving beyond early adoption and continuing to build capability, increase reporting activity and seek greater consistency and certainty from the evolving standards and regulatory landscape. Over 70 percent of report preparers and investor report users surveyed by the TNFD wanted the certainty and consistency of mandatory reporting standards. Over half of investors wanted those reporting requirements to be aligned to Target 15 of the GBF.

David Craig, Co-Chair, of the TNFD, says "The growth in assessment activity, reporting and market capability highlighted in this report suggests that organizations are building the knowledge and experience needed to generate more consistent, decision-useful information for investors, boards and management teams and take the actions required to build more resilience into their businesses."

[45] About us. TNFD. Accessed 14 October, 2026. https://tnfd.global/about/#mission
[46] Recommendations of the Taskforce on Nature-related Financial Disclosures. TNFD. 2023. Accessed 14 October, 2026. https://tnfd.global/wp-content/uploads/2023/08/Recommendations_of_the_Taskforce_on_Nature-related_Financial_Disclosures_September_2023.pdf
[47] TNFD 2026 Status Report. TNFD. 2026. Accessed 14 October, 2026. https://tnfd.global/publication/tnfd-2026-status-report/

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Target 16

Enable sustainable consumption choices to reduce waste and overconsumption.

Patagonia is a US-based outdoor apparel and gear company founded by Yvon Chouinard in 1973. For the last 52 years, the company has made environmental and social impact a core part of its bottom line. Patagonia's Worn Wear program focuses on keeping its products in use for as long as possible.



Patagonia encourages customers to buy used products

Target 16 recognizes that unsustainable consumption is an underlying driver of biodiversity loss. A key element of the target is to encourage and enable consumers to make more sustainable choices.

Making second hand products central to the business

One way in which Patagonia supports Target 16 is its Worn Wear program that encourages customers to buy used gear, rather than new, and to trade in used items for resale. Beginning in 2012 as a series of clothing swaps, Worn Wear has evolved into pop-ups, global repair events, an online resale shop, and a brick-and-mortar store in Chicago.

Patagonia strives to make resale even more central to its business and to prove that a different kind of growth is possible — one that doesn't solely rely on extractive production.

In North America, the company has launched a "shop used" plug-in on its website Patagonia.com, which shows shoppers second hand options as well as new products*. Patagonia has also moved its trade-in process online, making it easier for customers to send back their gear for credit.[48]

An aim to transform the retail sector through resale

Beyond its own business, Patagonia aims to help any brand make buying used products as easy as buying new. It is working together with Trove — the apparel industry's largest resale technology platform, in which Patagonia was an early investor — to develop a scalable and financially sustainable model that the entire retail industry can adopt.

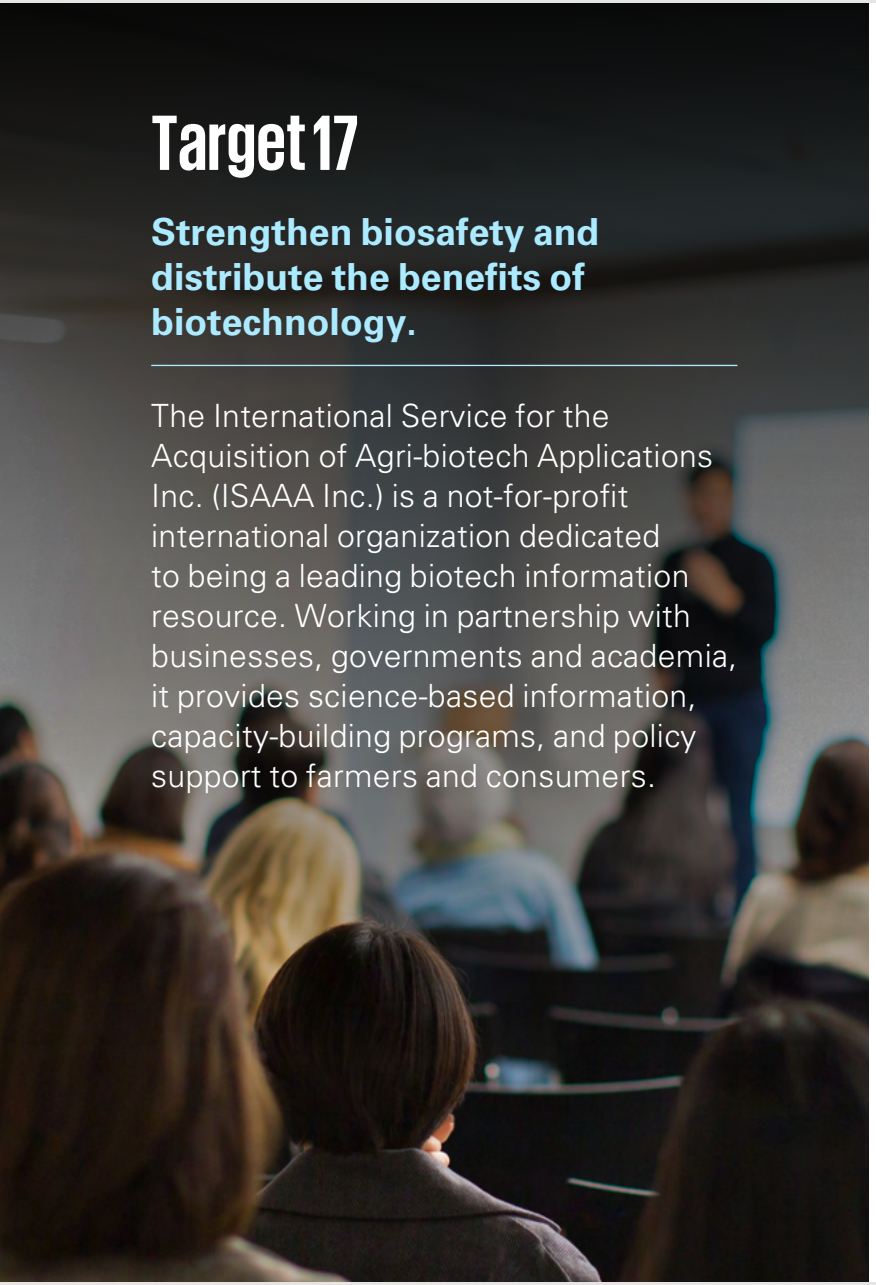
Patagonia also focuses on repair, encouraging customers to extend the life of products for as long as possible. It offers a mail-in repair service with a goal to repair everything it can, bringing items back to like-new condition using similar fabric and hardware. In most cases, Patagonia covers the cost of the repair work, with customers paying only for the shipping. Patagonia also helps customers to carry out their own repairs with a series of guides and videos.

"Our approach is built out of a sense of responsibility and a passion to keep our gear in the field and out of landfills," says Sam Brown, Head of Resale. "Worn Wear is still one of our most important and accessible levers to reduce our apparel waste and stay closer to a closed-loop model."

** For the USA/North America*

[48] Work in Progress. 2025 Impact Report. Patagonia. 2026. Accessed 14 October, 2026. https://www.patagonia.com/media/pdf/patagonia-progress-report-2025.pdf

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Target 17

Strengthen biosafety and distribute the benefits of biotechnology.

The International Service for the Acquisition of Agri-biotech Applications Inc. (ISAAA Inc.) is a not-for-profit international organization dedicated to being a leading biotech information resource. Working in partnership with businesses, governments and academia, it provides science-based information, capacity-building programs, and policy support to farmers and consumers.

ISAAA Inc. helps build capacity to apply biosafety regulations

Target 17 calls for biosafety measures to be strengthened and for capacity to implement such measures to be built, especially in developing countries.

Capacity-building is a key priority

For ISAAA Inc., capacity-building is core to its mission. The organization helps developing nations to adopt agricultural biotechnology safely, and regulate its use effectively, through training programs, public-private partnerships, data access and publications.

The organization recognizes that realizing the potential of biotechnology to support sustainable agriculture requires robust research and development, well-defined science-based regulatory frameworks, and a thorough grasp of international legal instruments. It believes that collaboration among scientists, regulators, policymakers and legal experts is vital to ensure that scientific advancements and biosafety practices evolve hand-in-hand, allowing society to reap the benefits of modern biotechnology while effectively minimizing risks.

Providing training in developing countries

A key element of ISAAA Inc.'s capacity-building activity is the Asian Short Course on Agribiotechnology, Biosafety Regulation, and Communication (ASCA), supported by businesses, government and educational institutions. The program aims to equip Asian scientists and regulators with expertise in biotechnology policies and regulations. With over 250 participants completing the course since its inception in 2018,[49] it addresses the need for training within the resource constraints often faced by developing countries.

Participants undergo three days of education followed by a day of laboratory and field visits. Throughout, expert scientists provide firsthand insights into the development of modern crop, animal, and microbial innovations, such as genetic modification and genome editing, and track their journey from the laboratory to the market.

The curriculum of the 9th annual course, held in September 2026, covered the evolution of agricultural biotechnology, current trends and next-generation innovation. Participants also learned about global regulatory frameworks with a focus on the environment, food safety and international trade, and about the science, policy and commercialization of genome editing, including precision breeding and market access. The course also provided training in public engagement, stewardship and strategic communication.

"The impact of our work is global yet deeply rooted in local realities," says Dr. William D. Dar, Chair of the ISAAA Board of Trustees.

"From strengthening biosafety literacy and regulatory understanding to amplifying science-driven narratives in regions where misinformation persists, ISAAA Inc. has played a critical role in enabling responsible adoption of agricultural innovations that benefit smallholder farmers, consumers, and the environment alike."

[49] ASCA 2026. 9th Asian Short Course on Agribiotechnology, Biosafety Regulation, and Communication. ISAAA, Inc. Accessed 14 October, 2026. https://www.isaaa.org/asca/2026/flyer/ASCA9%20Flyer-July22.pdf

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Target 18

Reduce harmful incentives by at least US$500 billion per year, and scale up positive incentives for biodiversity.

Lloyds Banking Group is the UK's largest financial partner to agriculture, serving more than 46,000 farming businesses.[50] Recognizing that resilient farms depend on healthy natural systems, the bank provides incentives for farmers to improve both environmental and financial performance.



Lloyds loans incentivize farmers to support biodiversity

UK agriculture is at a pivotal moment with challenges from volatile input costs, degrading soils, declining biodiversity, and climate shocks. These challenges threaten the viability of farms and weaken food security, as noted by the Farming Profitability Review, commissioned by UK's Department for Environment, Food and Rural Affairs (Defra).[51]

In response, Lloyds helps farmers to improve resilience by adopting regenerative practices through partnerships, pilots and products.

Transitioning to regenerative farming brings challenges

Research from Savills,[52] on behalf of Lloyds, highlights potential long term benefits from regenerative farming. These include improved profitability, lower costs, more stable yields and greater business resilience.

However, the transition can also create short-term financial pressures. Upfront investments are often required before benefits are realized, while yields may temporarily fluctuate as new practices are established. These cashflow challenges can deter farmers from adopting practices that could deliver outcomes for both nature and their businesses.

Favorable finance linked to regenerative farming

To help bridge this gap, Lloyds introduced an Agricultural Transition Finance proposition that supports farmers who implement regenerative methods or want to start.

Loan terms are intended to align with the realities of transitioning. Available to all agricultural sub-sectors, the fund is free from arrangement fees, allows farmers to pay interest-only for up to five years and draw down capital in stages.

Eligibility requires farmers to adopt regenerative practices within two years, or already do so. Farmers must provide evidence of their actions, and agree to ongoing monitoring.

Supporting farmers, biodiversity and long-term economic value

Agricultural Transition Finance mobilizes private finance for agricultural transition, demonstrating how financial products help scale positive incentives for biodiversity. It reflects the bank's belief that the resilience of its lending portfolio is linked to the long-term sustainability of the businesses it serves.

"Our new Agricultural Transition Finance loan is designed to help ease cashflow pressures, while supporting long-term resilience and positive outcomes for nature and the environment," says Lee Reeves, UK Head of Agriculture at Lloyds Banking Group.

[50] Farming with nature: mapping the growth opportunity for UK agriculture. Lloyds Banking Group. Accessed 14 October, 2026. https://www.lloydsbankinggroup.com/sustainability/climate-and-nature/sustainable-farming/farming-with-nature.html

[51] Farming Profitability Review 2025: an independent review. UK Government Department for Environment, Food & Rural Affairs. 2025. Accessed 14 October, 2026. https://www.gov.uk/government/publications/farming-profitability-review-2025-an-independent-review

[52] Farming with nature: mapping the growth opportunity for UK agriculture. Lloyds Banking Group. Accessed 14 October, 2026. https://www.lloydsbankinggroup.com/sustainability/climate-and-nature/sustainable-farming/farming-with-nature.html

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Target 19

Mobilize US$200 billion per year for biodiversity from all sources, including US$30 billion through international finance.

Barclays is a UK-based bank that works with consumers, businesses and institutional clients around the world. As more clients look at how nature-related issues could affect their businesses and long-term plans, Barclays has updated its Sustainable Finance Framework and Transition Finance Framework to recognize activities that deliver positive outcomes for nature.

Barclays expands nature-eligible activities across its Sustainable and Transition Finance Frameworks

The changes to these frameworks broaden the range of projects that can contribute towards Barclays' target of facilitating US$1 trillion of Sustainable and Transition Finance by the end of 2030.[53]

Nature-related activities are now included within the bank's Transition Finance Framework.

One of the most significant changes is the inclusion of nature-related activities within the bank's Transition Finance Framework. While financing for nature is often linked to dedicated sustainable finance initiatives, Barclays believes there are also important opportunities to support nature-positive outcomes as industries transition.

In shipping, for example, this includes financing ballast water treatment technologies that help prevent the spread of invasive species.

In mining, it can involve supporting biodiversity restoration once sites have closed.

In the energy sector, it includes converting decommissioned offshore oil and gas platforms into artificial reefs that help marine ecosystems and species recover.

Activities mapped to the GBF

To strengthen the link between financing and environmental outcomes, Barclays has also mapped activities across both frameworks against the goals of the Kunming-Montreal GBF.

This means the bank can better understand, track and report how its financing supports global efforts to protect and restore nature.

Barclays is one of the first major universal banks to assess contributions to these biodiversity goals across both its sustainable and transition finance frameworks, giving a more complete picture of the role finance can play in supporting nature.[54]

[53] Barclays significantly increases sustainable finance as the opportunity to accelerate the transition grows. Barclays. 2022. Accessed 14 October, 2026. https://home.barclays/news/press-releases/2022/12/barclays-significantly-increases-sustainable-finance/

[54] Barclays further integrates nature-related financing criteria into its Sustainable and Transition Finance Frameworks. The Biodiversity Consultancy. 2026. Accessed 14 October, 2026. https://www.thebiodiversityconsultancy.com/insights/article/barclays-further-integrates-nature-related-financing-criteria-into-its-sustainable-and-transition-finance-frameworks

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Target 19

Mobilize US$200 billion per year for biodiversity from all sources, including US$30 billion through international finance.

With a footprint in 64 countries and territories and more than 180,000 employees, BNP Paribas is a leader in banking and financial services in Europe.[55] BNP Paribas is helping to turn nature restoration into an investable asset class through an innovative outcome bond linked to the restoration of degraded land in South Africa.

BNP Paribas helps raise US$25 million for biodiversity through an innovative restoration outcome bond

BNP Paribas has taken a lead role in structuring, selling and managing an innovative World Bank outcome bond that mobilized US$25 million of private capital to restore degraded ecosystems in South Africa's Eastern Cape. The bond is a strong example of how financial institutions can mobilize capital for biodiversity in line with Target 19.

The bond seeks to reverse decades of degradation

Decades of overgrazing have left large areas in South Africa ecologically damaged and economically marginalized, contributing to biodiversity loss, water stress, and persistent unemployment. Planting spekboom, a succulent native plant prized for its drought resilience and high carbon sequestration, helps to remove carbon from the atmosphere, improve soil quality, retain water and foster conditions needed to revitalize the biodiverse ecosystem.[56]

The Spekboom Restoration Outcome Bond enables high grade fixed-income investors to directly support a project that aims to restore some 50,000 hectares of degraded land, remove millions of tons of CO2 from the atmosphere, and create 11,000 jobs. The project is an expansion of an earlier 10,000-hectare spekboom project and, as the spekboom grows, is expected to generate high-quality carbon removal credits.[57]

Restoration relies on collaboration between multiple players

A long-term carbon credit offtake agreement between the project manager and a major corporate buyer has provided the demand and revenue certainty to attract funding for the project.

The Spekboom project is financed through a combination of capital mobilized through the World Bank's outcome bond and a syndicated private capital streaming facility from four institutional investors.

BNP Paribas structured the bond's financial mechanism and acted as the sole lead manager and bookrunner. It also arranged the hedge that channels US$25m of upfront financing to the spekboom project manager.

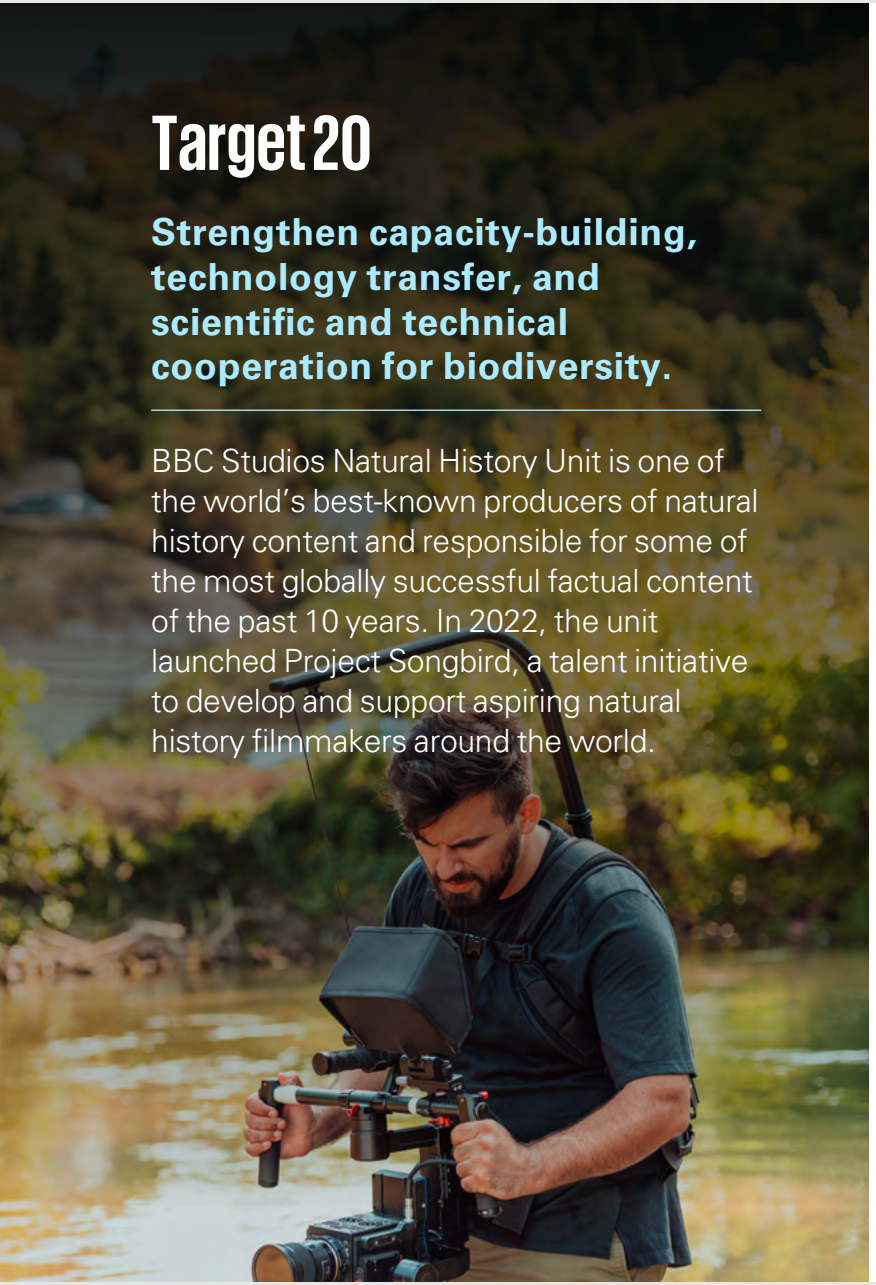
"We are pleased to have supported the World Bank on this innovative transaction that aims to channel private capital towards measurable environmental outcomes, while maintaining principal protection and a stable income profile for investors," says Frederic Zorzi, Global Head of Primary Market at BNP Paribas.

"The structure illustrates how a collaborative approach can accelerate private capital mobilization for biodiversity and provide investors with a product that aligns perfectly with their mandates and sustainability goals."

[55] The Group. BNP Paribas. Accessed 14 October, 2026. https://group.bnpparibas/en/group

[56, 57] World Bank Outcome Bond Helps Support Ecosystem Restoration in South Africa. The World Bank. Accessed 14 October, 2026. https://thedocs.worldbank.org/en/doc/d42f53b54b13a1e416c7779742cfb1cc-0340022026/original/Case-Study-Spekboom-Restoration-Linked-Bond.pdf

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Target 20

Strengthen capacity-building, technology transfer, and scientific and technical cooperation for biodiversity.

BBC Studios Natural History Unit is one of the world's best-known producers of natural history content and responsible for some of the most globally successful factual content of the past 10 years. In 2022, the unit launched Project Songbird, a talent initiative to develop and support aspiring natural history filmmakers around the world.

BBC Studios builds international capacity to observe and document nature through filmmaking

Natural history filmmaking is a powerful tool for observing and documenting biodiversity. Filmmakers work hand-in-hand with scientists and conservationists to understand and capture how animals behave, how natural processes work and how ecosystems are changing.

BBC Studios Natural History Unit has 70 years of experience in this technical discipline and is famous for the quality of its content. Many of its people began their careers as scientists before moving into filmmaking.

Developing filmmaking capability across continents

The unit has a long history of building filmmaking capacity, including 50-years of bursaries that have launched leading wildlife camera careers.

More recently, BBC Studios has built international capacity through its Project Songbird initiative. It supports aspiring natural history filmmakers worldwide to gain field experience alongside BBC teams and receive training either in their own countries or in the UK. So far, Project Songbird has supported the development of 47 in-country filmmakers, on 17 productions, across 27 countries, spanning Africa, Asia, Europe and South America.[58]

Training covers a wide range of skills

The training equips filmmakers to work in demanding filming environments with specialist equipment. Depending on their training pathway, trainees can learn to dive, to handle cameras underwater, to pilot drones and to operate gimbals and Gyro-Stabilized Systems that keep cameras steady during movement.

Trainees can also develop skills in long-lens and macro cinematography, learn how to build sets and how to set camera traps to film wildlife. Training can also cover traditional and aerial timelapse filming, new technologies such as motion control and sync filming, and the craft of capturing behind-the-scenes content.

Filmmakers participating in Project Songbird have worked on landmark BBC series such as Planet Earth 3, Blue Planet 3 and Hidden Planet as well as major projects for international third-party broadcasters.

"Wildlife storytelling has a vital role to play inspiring hundreds of millions of people across the globe to love, understand and protect the natural world," says Jonny Keeling, Head of BBC Studios Natural History Unit.

"By developing and supporting local filmmakers around the world, not only do we help build a more sustainable and inclusive industry, but we also bring in new perspectives and uncover new stories. Ultimately, that can only help towards halting and reversing nature loss."

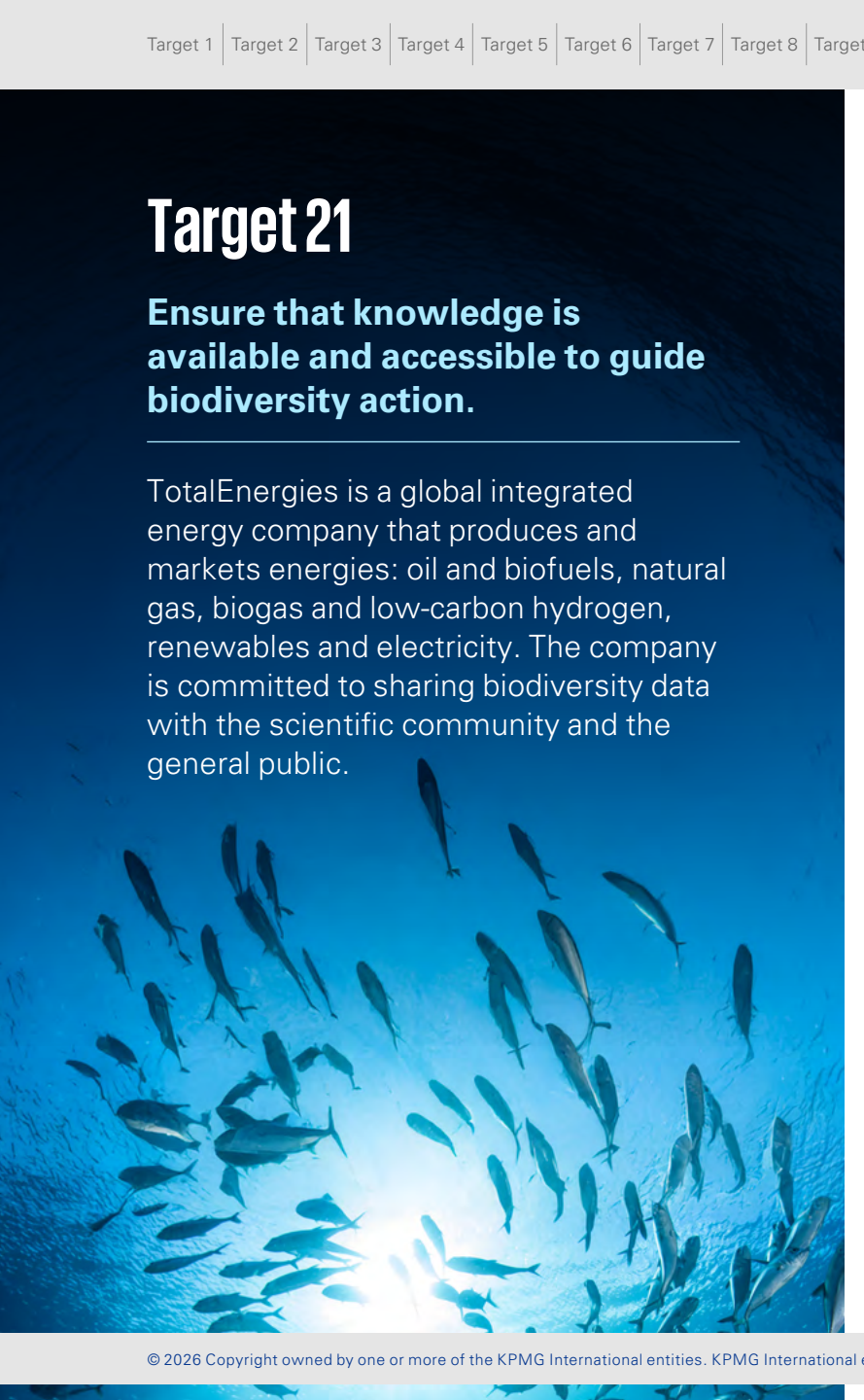
[58] BBC Studios Natural History Unit announces leadership evolution as Jonny Keeling moves to Creative Director role. BBC Studios. Accessed 14 October, 2026. https://www.bbcstudios.com/news/bbc-studios-natural-history-unit-announces-leadership-evolution-as-jonny-keeling-moves-to-creative-director-role/

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Target 21

Ensure that knowledge is available and accessible to guide biodiversity action.

TotalEnergies is a global integrated energy company that produces and markets energies: oil and biofuels, natural gas, biogas and low-carbon hydrogen, renewables and electricity. The company is committed to sharing biodiversity data with the scientific community and the general public.



TotalEnergies shares biodiversity data with scientists

A large amount of biodiversity data is gathered by companies rather than academics, and much of it has remained within commercial organizations. However, a growing number of companies are sharing their data with scientists and others: TotalEnergies is one.

By sharing data as part of its Biodiversity Ambition, the company aims to help bridge the gap between corporate monitoring and global conservation science, and show how a company can help advance global biodiversity knowledge.

Contributing to the pool of global knowledge

TotalEnergies, has committed to sharing biodiversity data through the Global Biodiversity Information Facility (GBIF), a global, open-access database that allows anyone — scientists, governments, companies and the public — to share and access information.

The GBIF standardizes and aggregates data, combining millions of observations into a shared asset to support research, conservation and decision-making — and making it available free of charge. As such, it is a critical part of the global scientific infrastructure.

TotalEnergies has shared tens of thousands of observations

TotalEnergies began sharing information with the GBIF in 2019 and now commits to sharing at least five full datasets each year. In 2025, it ranked third worldwide among corporate contributors on the platform having published over 56,000 records, with its contributions cited 370 times in scientific publications.[59]

The company uses a wide range of research technologies including bioacoustics (the study of animal sounds) as well as environmental genomics that studies animal DNA traces. It publishes primary data in the form of detailed original observations rather than summaries or reports.

Data shared includes records of species observed at or around its sites. In addition, TotalEnergies provides in-depth sampling datasets based on systematic surveys. These provide scientists with greater insights into the profile of biodiversity in an area, how it changes over time, the quality of habitats and the impacts of any disturbance.

In addition, the company has used its experience to contribute to a UNESCO guide to sharing data on marine megafauna.[60] Published in 2025 by the Intergovernmental Oceanographic Commission, this document aims to guide and encourage companies to contribute to the collective understanding of marine ecosystems.

[59] Universal Registration Document 2025 including the Annual Financial Report. TotalEnergies. 2026. Accessed 14 October, 2026. https://totalenergies.com/system/files/documents/totalenergies_universal-registration-document-2025_2026_en.pdf

[60] Marine Megafauna Data Sharing Guideline. Ocean Decade. The United Nations Decade of Ocean Science for Sustainable Development 2021-2030. 2025. Accessed 14 October, 2026. https://oceandecade.org/publications/ocean-decade-marine-megafauna-data-sharing-guideline/

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Target 22

Ensure participation in decision-making and access to justice and information related to biodiversity for all.

West Fraser is one of the world's largest producers of renewable wood building products, with more than 50 facilities in Canada, the US, the UK and Europe. The company has a strong policy of working with Indigenous people to generate mutual economic benefits and improve social and environmental outcomes.



West Fraser helps expand Indigenous control of forest resources

Target 22 calls for respect for the rights of Indigenous peoples and local communities to own, use, develop and control their lands, territories and resources. West Fraser's approach to Indigenous relations has long exceeded simple consultation to establish shared decision-making and increased Indigenous control.

A significant example is West Fraser's role in creating a new First Nations woodland licence (FNWL) for the Lake Babine Nation in the Canadian province of British Columbia.

Licenses designed to increase Indigenous participation

FNWLs were created by the British Columbian government to increase Indigenous people's participation in, and control of, forestry resources located on or close to their traditional territory. The licenses give Indigenous people exclusive, long-term rights to manage and harvest timber on defined areas of government-owned land.

While FNWLs are typically arrangements between the government and First Nations, West Fraser took an innovative step by transferring some of its own timber tenures to the Lake Babine Nation. West Fraser's contribution helped expand the area under Lake Babine Nation's control by more than 2,000 percent from 5,600 hectares to more than 126,000 hectares.[61]

This brings Lake Babine Nation's allowable annual cut to 230,000 cubic meters or approximately 4,600 truckloads of logs per year.

A greater and more direct role in decisions

The first-of-its-kind license, covering approximately 10 percent of Lake Babine Nation's territory, creates a new model of partnership. The Indigenous-owned forestry company holds the timber rights while West Fraser provides forest management services and purchases the timber under a long-term agreement.

With the Lake Babine Nation now holding the tenure of a vastly increased area, Indigenous people have a far greater and more direct role in decisions about the management and use of the forest resources.

"The license marks a key milestone in the growing partnership between West Fraser and Lake Babine Nation, reflecting a new model for timber tenures and collaboration in the forestry sector," says Sean McLaren, West Fraser's President and Chief Executive Officer.

"Together we are redefining what British Columbia's forest sector looks like in the 21st century: rooted in respect, a belief in a sustainable working forest, shared success and moving forward in the spirit of reconciliation."

[61] Strong forestry partnership delivers for people. British Columbia Ministry of Forests. 2025. Accessed 14 October, 2026. https://archive.news.gov.bc.ca/releases/news_releases_2024-2028/2025FOR0032-000714.htm

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Target 23

Ensure gender equality and a gender-responsive approach for biodiversity action.

L'Occitane en Provence is a beauty Maison that designs skincare, fragrances and home collections formulated in France with botanicals inspired by Haute-Provence. The Maison's shea butter supply chain links women's economic empowerment with biodiversity — helping women to sustainably manage and protect the shea trees on which their livelihoods depend.

Maison L'Occitane en Provence puts women at the center of a new model for the shea industry

Shea butter, extracted from the nuts of the wild African shea tree, is widely used in the beauty industry and is a key ingredient in L'Occitane en Provence's products. The trees are threatened by climate change, overexploitation, loss of habitat and low natural renewal, so L'Occitane en Provence is taking action on the ground.

A partnership 40 years in the making

Since the 1980s, L'Occitane en Provence has been committed to preserving shea tree populations and regenerating their ecosystems while promoting fair and sustainable practices for women in the supply chain, empowering them economically and working with them to preserve the trees. Today, L'Occitane en Provence sources organic and fair-trade shea butter by working with 6,000 women producers from Burkina Faso and Ghana.[62]

Recently, L'Occitane en Provence launched its SH(E)ARE (Shea Action for Regenerative Ecosystems) program, an ambitious project to secure the future of the industry by restoring biodiversity, preserving resources and empowering women.

Regenerating ecosystems: a systemic vision

The SH(E)ARE project places local communities — and especially women — at the heart of the ecological transition.

The premise is clear: to protect the forest sustainably, it must remain a source of wealth for those who depend on it.

The project focuses on three areas. Firstly L'Occitane en Provence is strengthening the shea supply chain by modernizing production and providing training in collaboration with the women producers. Secondly, it is enhancing cooperation between all local stakeholders, and, thirdly, defining a management plan for the natural shea forests, to meet the needs of communities without depleting the resource.

The pilot phase is being rolled out over more than 900 hectares of the Lati forest in Burkina Faso. At the same time, the local processing center is being renovated to improve the quality and traceability of the nuts while increasing the income of women collectors thanks to higher volumes. A program has also been set up to train and pay women to maintain and protect young shea trees, ensuring the renewal of the population.

Raphaëlle Archambeaud, L'Occitane en Provence's Chief Sustainability Officer says "Our shea supply chain truly brings everything together: it is fair, inclusive, and respectful of the environment."

[62] L'OCCITANE Group celebrates 50 years of L'Occitane en Provence. L'Occitane en Provence. 2026. Accessed 14 October, 2026. https://group.loccitane.com/group/news/loccitane-group-celebrates-50-years-loccitane-en-provence

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Conclusion

From individual action to collective impact.

The case studies in this report tell a clear story: that businesses have a clear role to play in the successful implementation of the Global Biodiversity Framework.



Companies contribute in different ways

The examples presented within this report span many different industry sectors, geographies and types of corporate action. They show that businesses can protect and restore nature, reduce the pressure on biodiversity, and make changes to the way companies use land, water and natural resources. They reveal the innovative capacity of business to mobilize finance for biodiversity, develop new solutions, share knowledge and work hand-in-hand with communities, Indigenous Peoples and a wide range of partners across business, government and the third sector to help with implementing the Global Biodiversity Framework.

It is important to recognize the impressive diversity of actions showcased in this report as there is no one-size-fits-all approach. Each company's potential to contribute is linked to its sector, its biodiversity footprint, risks and opportunities, and willingness to act. For some, the greatest opportunities to have an impact may lie in their own operations or their supply chains. For others, investments, innovations and partnerships may offer more potential.

Contributing to the GBF can create business value

The case studies illustrate how contributing to the GBF can create long-term business value, helping organizations to manage their nature-related risks, capture new opportunities and strengthen long-term resilience.

For companies, GBF-aligned action offers opportunities to make operations and supply-chains more resilient and improve resource efficiency, while supporting innovation and expanding access to markets and finance. For financial institutions, such action can help to identify and manage nature-related risks and opportunities within portfolios, inform capital allocation and support the development of transition financing solutions.

By acting early, organizations can anticipate policy and regulatory signals, respond to changing market expectations and make better-informed strategic and investment decisions.

Building on existing action

These stories also emphasize that most companies need not start from zero when it comes to contributing to the GBF targets. Many are already taking action in support of the GBF, whether or not they currently present it in those terms. The opportunity for the business community now is to recognize what is already happening and take it further.

That means connecting business action more clearly to the GBF targets and also, where relevant, to the national priorities governments set out in their NBSAPs. It also means being clearer about what their action on biodiversity delivers and how their positive impacts can be measured and assessed.

In conclusion, the case studies within this report demonstrate that businesses do have a role to play in the implementation of the Global Biodiversity Framework and that, importantly, a number of leading companies are already taking steps to demonstrate this. The priority going forwards should be for national Governments to work more closely with businesses to provide the policies, regulations and incentives, to turn individual actions from leading companies like these, into broader collective action by businesses at the scale needed to meet the 2050 mission to halt and reverse the loss of biodiversity.

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Linking business action to the GBF

The below table provides a practical bridge between businesses and the GBF, setting out the types of actions businesses can take in support of the 23 targets. These draw on the CBD's official explanation of each target and its key elements and the relevant indicators in the GBF monitoring framework.

It also suggests indicators that companies can use to measure and track their progress. The suggested indicators build, where relevant, on existing frameworks such as TNFD, the European Sustainability Reporting Standards (ESRS), Global Reporting Initiative (GRI), and Carbon Disclosure Project (CDP). This may be helpful in linking the GBF with what companies are already measuring and reporting. The indicators may help companies to understand where action they are already taking contributes to the GBF, to identify gaps, and demonstrate their progress in terms that are applicable to the GBF goals.

Reducing threats to biodiversity (1/2)

Target	How businesses can contribute	Example indicator(s) for businesses*
1. Plan and manage all areas to reduce biodiversity loss	Integrate biodiversity into site selection, spatial planning, project design and environmental assessments, avoiding conversion of natural ecosystems and areas of high biodiversity importance. Planning should involve affected stakeholders and respect the rights of Indigenous Peoples and local communities.	• Area of the company's footprint covered by biodiversity-inclusive spatial plans or effective management processes • Extent of land/freshwater/ocean ecosystem use change, by ecosystem and business activity
2. Restore 30 percent of all degraded ecosystems	Identify degraded ecosystems across their operations and value chains and undertake or finance effective restoration that improves ecosystem condition, integrity and connectivity.	• Extent of land/freshwater/ocean ecosystem restored • Change in ecosystem condition or ecological integrity in areas restored
3. Conserve 30 percent of land, waters and seas	Help establish, finance and effectively manage protected areas and other effective area-based conservation measures, particularly in areas important for biodiversity and ecosystem services (e.g. OECMs).	• Area of land/freshwater/ocean ecosystem conserved through protected areas, OECMs or recognized Indigenous and traditional territories supported by the business • Area of high biodiversity value or high conservation value protected
4. Halt species extinction, protect genetic diversity and manage human-wildlife conflicts	Identify threatened species affected by their activities and take targeted action to reduce extinction risk, recover populations and maintain genetic diversity. Work with stakeholders to manage human-wildlife conflict.	• Threat status, population size and change in population of priority/ threatened species, using for example IUCN Red List or STAR • Change in relevant habitat for threatened species
5. Ensure sustainable, safe and legal harvesting and trade of wild species	Trace wild species and derived products, verify legal origin and ensure harvesting is sustainable and respects customary use.	• Quantity/proportion of high-risk natural commodities sourced under a sustainable management plan or credible certification program • Quantity of wild species extracted from natural habitats for commercial purposes, by species
6. Reduce the introduction of invasive alien species by 50 percent and minimize their impact	Identify and manage pathways through which invasive alien species spread, using biosecurity controls, monitoring, early detection and rapid response.	• Proportion of high-risk activities with measures in place to prevent the introduction of invasive alien species • Area of natural ecosystems affected by invasive alien species

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Reducing threats to biodiversity (2/2)

Target	How businesses can contribute	Example indicator(s) for businesses*
7. Reduce pollution to levels that are not harmful to biodiversity	Reduce pollution risks across operations and value chains, particularly from excess nutrients, pesticides, hazardous chemicals, wastewater and plastics. Focus action on ecological risk and impact, not only volumes used or discharged.	• Emissions of pollutants to air, water and soil, by pollutant • Plastic footprint/microplastics generated or used
8. Minimize the impacts of climate change on biodiversity and build resilience	Reduce climate pressures on biodiversity through credible climate transition planning, through nature-based adaptation and mitigation actions, and ensure their climate actions do not harm nature.	• GHG emissions (Scope 1, 2 and 3) • Capital expenditure on adaptation to nature-related physical risks

Meeting people's needs through sustainable use and benefit-sharing

Target	How businesses can contribute	Example indicator(s) for businesses*
9. Manage wild species sustainably to benefit people	Develop value chains that ensure sustainable sourcing and use of wild species, ensuring these wild species can deliver lasting benefits for the people who depend on them.	• Quantity/proportion of high-risk natural commodities sourced under a sustainable management plan or credible certification program • Livelihood/income benefits associated with sustainable production or use, where relevant.
10. Enhance biodiversity and sustainability in agriculture, aquaculture, fisheries and forestry	Implement or incentivize biodiversity-friendly and regenerative practices across production systems and maintain productive and resilient farming, forestry, fisheries and aquaculture systems.	• Extent of land/freshwater/ocean ecosystem under sustainable management • Proportion of high-risk natural commodities sourced under a sustainable management plan or credible certification program
11. Restore, maintain and enhance nature's contributions to people	Implement or incentivize nature-based solutions to protect and restore essential services such as water regulation, soil health, pollination and protection from natural hazards.	• Change in the supply and condition of material ecosystem services
12. Enhance green spaces and urban planning for human well-being and biodiversity	Integrate accessible, high-quality and connected green and blue spaces into property, infrastructure and urban development.	• Area of accessible green and blue space created or nature-oriented area on- and off-site, including proportion comprising native species and/or contributing to ecological connectivity
13. Increase the sharing of benefits from genetic resources, digital sequence information and traditional knowledge	Ensure access to genetic resources, digital sequence information or associated traditional knowledge is obtained lawfully and monetary/non-monetary benefits distributed fairly.	• Value of monetary benefits shared • Number or value of non-monetary benefits delivered (including research participation, training and technology transfer)

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Tools and solutions for implementation and mainstreaming (1/2)

Target	How businesses can contribute	Example indicator(s)*
14. Integrate biodiversity in decision-making at every level	Use natural capital accounting to integrate biodiversity and ecosystem values into strategy, planning, investment and financial decisions.	• Implementation and use of natural capital/ecosystem accounting in business decision-making • Value of capital expenditure, financing or investment deployed towards nature-related risks and opportunities
15. Businesses assess, disclose and reduce biodiversity-related risks and negative impacts	Assess and disclose nature-related dependencies, impacts, risks and opportunities across operations, value chains and portfolios, then take action to reduce negative impacts and increase positive ones.	• Value and proportion of assets, liabilities, revenue and expenses exposed to nature-related physical and transition risks • Proportion of the business and value chain with publicly disclosed information on nature-related issues and management of these
16. Enable sustainable consumption choices to reduce waste and overconsumption	Redesign business model to offer durable, repairable, reusable and lower-impact products with clear information to consumers, and reduce material use, food waste and other waste.	• Change in the material or ecological footprint of products • Circular material use rate/proportion of secondary reused or recycled material inputs • Food lost or wasted and/or total waste generated, as relevant to the business
17. Strengthen biosafety and distribute the benefits of biotechnology	Assess and manage risks from living modified organisms when developing or using biotechnology. Support developing-country participation in biotechnology research and access to resulting knowledge and benefits.	• Number or value of research-participation, technology-transfer or benefit-sharing arrangements with developing or genetic-resource provider countries • Proportion of relevant biotechnology activities covered by biosafety risk assessment and management
18. Reduce harmful incentives and scale up positive incentives for biodiversity	Reform adverse incentives and introduce positive incentives through financial, procurement or performance that reward biodiversity conservation and sustainable use.	• Value of incentives harmful to biodiversity eliminated, phased out, redirected or reformed • Value of positive incentives introduced to support biodiversity
19. Mobilize financial resources for biodiversity	Increase investment in conservation, restoration and sustainable use through direct finance, funds, bonds, blended finance and other credible mechanisms.	• Value of investment in projects that avoid or reduce negative nature impacts or conserve or restore biodiversity • Amount or proportion of capital expenditure, financing or investment deployed towards nature-related opportunities

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Tools and solutions for implementation and mainstreaming (2/2)

Target	How businesses can contribute	Example indicator(s)*
20. Strengthen capacity-building, technology transfer, and scientific and technical cooperation	Share skills, technologies and scientific expertise with suppliers, governments, researchers and communities, particularly in developing countries.	• Expenditure on R&D and technology related to mitigation and adaptation of nature-related risks • Number of organizations/institutions supported through significant capacity-building, technology transfer or scientific cooperation
21. Ensure that knowledge is available and accessible to guide biodiversity action	Collect high-quality biodiversity data and make it accessible through open, standardised and interoperable platforms. Traditional knowledge should only be accessed and shared with appropriate consent.	• Proportion of suppliers with access to and availability of high-quality nature-related data • Area/proportion of operations covered by ecological monitoring
22. Ensure participation in decision-making and access to justice and information related to biodiversity for all	Involve affected people meaningfully in biodiversity decisions and provide access to information, grievance mechanisms and remedy. Respect rights over lands, resources and traditional knowledge and obtain free, prior and informed consent where applicable.	• Proportion of sites with active engagement with local stakeholders on nature-related issues • Number/area of operations where Indigenous Peoples are present or affected • Proportion of affected rights holders with secure and recognized rights over relevant lands, territories or resources
23. Ensure gender equality and a gender-responsive approach for biodiversity action	Give women and girls equal access to land, natural resources and livelihood opportunities, and support their meaningful participation and leadership in biodiversity decisions.	• Proportion of women participating in and leading supply-chain biodiversity programs, and receiving associated livelihood, land or resource benefits • Proportion of women participants with secure rights or access to land

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