SBTI TARGET VALIDATION SERVICE OFFERINGS

TVT-INF-001 / Version 1.0

December 2021

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Near-term science-based target submission*

$9,500

The near-term science-based target submission service is a robust technical review conducted by our team of experts, composed of several steps. An initial screening is performed to determine if all necessary information is provided. The company's target(s) are then reviewed by the SBTi Target Validation Team against all SBTi criteria, where escalation to the Technical Working Group may occur for special cases. Finally, detailed feedback is provided through i) a comprehensive target validation report including recommendations to address non-compliances, if applicable, ii) an official certificate if targets are approved, and iii) up to 60 minutes of feedback conversations with a technical expert from the SBTi, upon request and prioritized for companies who are not approved. The results of the validation are ready within 30 business days from the date the contract is fully executed by both parties provided that any queries for further information or clarification sent by the Target Validation Team are resolved within 2 business days. This service also includes a second submission at no additional cost for validations that are not accepted and are re-submitted within six months. Companies with approved targets that wish to resubmit or update the ambition of their targets must resubmit targets through the "target update service", even if the submission occurs within 6 months of their initial approval. For more information on the near-term science-based target submission service, please refer to the [SBTi Corporate Manual](#) and [Target Validation Protocol](#).
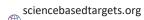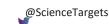
Target update service*

A combination and improvement upon of the previous "resubmission" and "voluntary ambition update" services
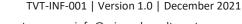
$4,750

The target update service is a streamlined process developed for companies who wish to align their targets with our new minimum ambition level of 1.5°C or to update or edit previously approved targets in other ways. The SBTi has combined the "resubmission" and "voluntary ambition update" services into a single service called the "target update service" and is a discounted service from the near-term submission service. The service offers the same comprehensive review performed in the near-term submission service and will also include a comprehensive target validation report including recommendations to address non-compliances, if applicable, and an official certificate if targets are approved.

* All submissions received by the SBTi as of February 1, 2022 will be subject to SBTi service offerings and prices.

Please note that the pricing of services are subject to change based on demand and resource requirements.

Near-term science-based target submission – Small- and medium-sized enterprises (SMEs)

$1,000

The SBTi has a streamlined route for small and medium-sized enterprises (SMEs), defined as a non-subsidiary, independent company which employs fewer than 500 employees. Note that Financial Institutions and Oil & Gas companies are not eligible for this route. This service enables SMEs to bypass the initial stages of committing to set a science-based target and the standard target validation process. SMEs can immediately set a science-based target for their scope 1 and 2 emissions by choosing from one of several predefined target options available in the SME science-based target setting form. Unlike larger companies, the SBTi does not require SMEs to set targets for their scope 3 emissions; however, SMEs must commit to measure and reduce their scope 3 emissions. Targets submitted through the dedicated route for SMEs will be automatically approved and posted to the SBTi website, pending due diligence review and payment.
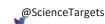
Net-zero target submission

$9,500

To align with the Net-Zero Standard, companies must first set near-term science-based targets that meet the near-term criteria in the Net-Zero Standard and the current SBTi Criteria. Please refer to step 1 in the Net-Zero Standard Overview for more information. Companies must submit a separate near-term target submission through the near-term target submission service or the target update service. Companies also have the option to submit both near-term and net zero targets at the same time through one of the net-zero packages described below.
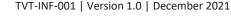
After setting a near-term science-based target, step 2 in the Net-Zero Standard Overview is to set a long-term science-based target to reduce emissions by at least 90% by no later than 2050. The launch of our new net-zero target submission service is a robust technical review of your company's long-term science-based target and is equal to that of the near-term target submission service, conducted by our team of experts and composed of several steps. An initial screening is performed to determine if all necessary information is provided. The company's target(s) are then reviewed by the SBTi Target Validation Team against all SBTi Net-Zero criteria, where escalation to the Technical Working Group may occur for special cases. Finally, feedback is provided through i) deliverables including recommendations to address non-compliances, if applicable, ii) an official certificate if targets are approved, and iii) up to 60 minutes of feedback conversations with a technical expert from the SBTi, upon request and prioritized for companies who are not approved. The results of the validation are ready within 60 business days from the date the contract is fully executed by both parties provided that any queries for further information or clarification sent by the Target Validation Team are resolved within 2 business days. For more information on how to set net-zero targets, please refer to the resources on the SBTi Net-Zero webpage.

Please note that the pricing of services are subject to change based on demand and resource requirements.

Near-term science-based target update + Net-zero target submission – Package Rate
$12,750
Companies with previously-approved near-term targets who wish to align with the Net-Zero Standard, have the option to resubmit their near-term science-based targets and a net-zero target for validation at the same time for a discounted rate. This is essentially the target update service and net zero target submission in one package. The combined service is designed to encourage companies to increase the ambition level of their near-term science-based targets to align with the Net-Zero Standard and the current SBTi Criteria and set net-zero targets at the same time, offering a streamlined version of our services with results delivered within 60 business days of contract signature.

Near-term science-based target submission + Net-zero target submission – Package Rate
$14,500
Companies who wish to align with the Net-Zero Standard and are submitting new near-term and net-zero targets to the SBTi for the first time have the option to submit together at a discounted rate. Both submissions undergo a separate, robust technical review conducted by our team of experts as detailed above and results are delivered within 60 business days of contract signature.

Net-zero target submission - Small- and medium-sized enterprises (SMEs)
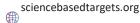*$1,000*
The SBTi has a streamlined net-zero route for small and medium-sized enterprises (SMEs), defined as a non-subsidiary, independent company which employs fewer than 500 employees. Note that Financial Institutions and Oil & Gas companies are not eligible for this route. This service enables SMEs to bypass the standard net-zero target validation process and immediately set a target by choosing from one of several predefined target options in the SME science-based net-zero target setting form. Encouraging more SMEs to set targets is an important part of the SBTi's strategy, thus SMEs will be able to submit net-zero targets at the same price as a normal SME target validation service. Net-zero targets submitted through the dedicated route for SMEs will be automatically approved and posted to the SBTi website, pending due diligence review and payment.

Near-term science-based target submission and/or Net-zero target submission – Exempted
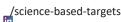*$0*
Companies headquartered in developing countries and economies in transition, as defined by the United Nations Secretariat's Department of Economic and Social Affairs listed in Table B and C on page 141-142, will have the option to request a waiver for their target submission fee. A waiver option for these companies will be applicable for both the near-term and net-zero target validation services. We encourage large, multinational companies based in developing
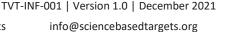
countries to pay the normal service fee to ensure the exemption can be reserved for companies that would benefit most from the waiver.

Financial institution target submission
$14,500
This service is specifically adopted for robust review of targets submitted by financial institutions (FIs). FIs differ from other economic sectors by providing finance and other services to the companies that are responsible for reducing GHG emissions, rather than exercising direct control over GHG emission reductions. After an extended stakeholder engagement process, the SBTi developed three methods that link FI's investment and lending portfolios with climate stabilization pathways, each of which can be used for one or more asset classes. In developing these specific resources, the SBTi aims to encourage rapid adoption of SBTs by the financial sector. For more information on how to set FI targets, please refer to the SBTi Financial Institutions webpage. The financial institutions target submission service will be available beginning Q1 of 2022.