



SCIENCE BASED TARGETS NETWORK

GLOBAL COMMONS ALLIANCE

SBTN APPOINTS THE ACCOUNTABILITY ACCELERATOR TO HOST VALIDATION OF SCIENCE-BASED TARGETS FOR NATURE

The Science Based Targets Network will use the Accountability Accelerator to host validation of its corporate science-based targets for nature.

- Appointing the Accountability Accelerator marks an important step towards ensuring an independent and rigorous evaluation process for companies submitting their science-based targets for nature for validation
- Comes as SBTN opens call for Expressions of Interest from companies interested in setting science-based targets for nature, with target validation services expected to launch later this year

Wednesday 29 May 2024: The Science Based Targets Network (SBTN) has appointed the Global Commons Alliance Accountability Accelerator to host target validation services for its corporate science-based targets for nature. The validation services are expected to launch later this year.

As SBTN's interim assurance provider, the Accountability Accelerator will evaluate each company submitting science-based nature targets for validation through an independent expert review process, consisting of internal and external validators. The process will check companies' compliance against requirements to ensure their targets are robust and in line with what science requires, supporting the public claims companies can make once their targets are validated.

SBTN has also called for Expressions of Interest from companies wanting to use the upcoming target validation services to set science-based targets for nature. The open call comes as SBTN's corporate pilot to set the first targets for nature and pilot the target validation process, which has provided insights for SBTN to strengthen its framework and methods, comes to an end.

As SBTN's target validation services prepare to launch, the Accountability Accelerator is finalizing its governance model, building a dedicated platform to facilitate companies' target submissions and validations, and recruiting and training its validators.

Erin Billman, Executive Director of Science Based Targets Network, said: "Achieving global net-zero ambitions won't be possible without halting and reversing nature loss. Science-based targets for nature are a vital means for enabling companies to take ambitious, measurable action on climate and nature in tandem, for the long-term resilience of business, people and planet.

The Accountability Accelerator becoming host of SBTN's target validation function marks a vital step in safeguarding the integrity of the targets and ensuring an independent and rigorous evaluation process."

SBTN and the Accountability Accelerator are both integral components of the Global Commons Alliance, working together to mobilize companies towards a safe and just future for people and the planet.



SCIENCE BASED TARGETS NETWORK

GLOBAL COMMONS ALLIANCE

The Accountability Accelerator will host the external validation process for an estimated interim period of two to three years. During this period, the Accountability Accelerator will ensure a clear separation between the core functions of method development by SBTN and target validation, while allowing SBTN to monitor and learn from the process. This interim period is crucial as it provides SBTN the opportunity to refine its approach and establish the most effective long-term target validation model and provider.

Initially, the Accountability Accelerator will create two new bodies to ensure robust accountability process oversight and learning: the Integrity Council, and the Learning Committee.

The Integrity Council will act as the governance body for the validation function, ensuring due process is followed in all validation activities, approve strategic validation decisions, and play an active role in complaints & appeals of the validation process. This council will be independent from both the Accountability Accelerator and SBTN's councils. The Learning Committee will act as SBTN's primary interaction with the validation function, with learnings passed on to method developers and vice-versa.

Natasha Matic, Executive Director, Accountability Accelerator said: "SBTN's need for independent validation of science-based targets for nature aligns well with our commitment to improve and support a strong corporate accountability ecosystem. Our existing relationship as part of the Global Commons Alliance also means we have complementary but distinct wider goals and ambitions. Through our rigorous assessment and compliance processes, we will support companies to play an important role in creating an equitable, nature positive, net-zero future using science-based targets for nature."

SBTN's decision to launch an external validation service, following the initial internal validation used for the corporate pilot, aligns with best practices identified in SBTN's review of other voluntary sustainability mechanisms and best assurance practices, including the ISEAL Codes of Good Practice.

SBTN is encouraging all companies to take credible action to halt and reverse nature loss in line with the Kunming-Montreal Global Biodiversity Framework and to support efforts to limit global temperature rise to 1.5°C, enshrined in the Paris Agreement on climate. The Expression of Interest is now open for all companies who have assessed and prioritised actions in their value chains and are ready to set targets for nature, [available here](#).

Companies who are not yet ready to set science-based targets for nature can still use SBTN's [technical guidance](#) to help them assess and prioritize their impacts on nature, preparing them for future target setting. SBTN will also release updated methods and supporting guidance following the conclusion of its corporate pilot mid-year. Detailed insights and outcomes from the pilot will also be shared later this year.

~ENDS~

ABOUT EXPRESSIONS OF INTEREST

In the second half of 2024, companies will be invited to submit science-based targets for nature for validation. Through an expression of interest form launched in May 2024, SBTN and the Accountability Accelerator would like to gain an understanding of which companies



SCIENCE BASED TARGETS NETWORK

GLOBAL COMMONS ALLIANCE

are interested in submitting targets in order to inform validation team resourcing and to assess companies for validation readiness.

Like other sustainability initiatives, there will be a fee associated with validation to cover the costs of conducting detailed, expert-led technical assessments and to support continuous improvements in its services.

The goal is keep these fees reasonable to ensure accessibility for companies while maintaining quality and rigor in the validation process. Funds from these fees will be dedicated solely to the validation function within the Accountability Accelerator validation function and are separate from SBTN entirely, including but not limited to method development activities.

ABOUT THE SCIENCE BASED TARGETS NETWORK

The Science Based Targets Network (SBTN) is a unique collaboration of over 80 leading global non-profits and mission-driven organizations who have come together to equip companies and cities with the guidance they need to stay within an environmentally safe and socially just operating corridor. SBTN is extending the concept and momentum of the Science Based Targets initiative, which helps companies mitigate their GHG emissions, to address broader environmental issues through science-based targets for nature. The Science Based Targets Network is part of the Global Commons Alliance (GCA) a growing coalition of scientists, philanthropists, civil society groups, businesses and innovators, enabling collective action to safeguard the global commons.

ABOUT THE ACCOUNTABILITY ACCELERATOR

The Accountability Accelerator's mission is to drive corporate and financial institution action to reverse nature loss by building an impactful accountability and transformation ecosystem. As a re-granter and an orchestrator, the Accelerator accomplishes this by supporting a tight web of stakeholders working globally and locally to enable, incentivize, and pressure corporations and financial institutions to deliver credible and verifiable action.

ABOUT THE GLOBAL COMMONS ALLIANCE

The Global Commons Alliance is an alliance of over 100 partners accelerating systems change to safeguard the global commons. Much of the work is delivered through a constellation of collaborative efforts hosted by the Earth Commission, Systems Change Lab, the Accountability Accelerator, the Science Based Targets Network and Earth HQ.