



SCIENCE  
BASED  
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

# SBTi TARGET VALIDATION SERVICE OFFERINGS

TVT-INF-001 / Version 1.1

April 2023

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

## 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. 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 of the initial results. 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

\$4,750

The target update service is a streamlined process developed for companies who wish to align their targets with our minimum ambition level of 1.5°C or to update or edit previously approved targets in other ways. 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. 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.

## 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 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](#). 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

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

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](#).

### **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 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 provided that any queries for further information or clarification sent by the Target Validation Team are resolved within 2 business days.

### **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 provided that any queries for further information or clarification sent by the Target Validation Team are resolved within 2 business days.

### **FLAG Target submission**

**\$7,500**

In addition to near term and net zero targets, companies may be required to, or choose to, set a FLAG (Forests, Land, and Agriculture) target. Refer to our [FLAG guidance](#) for more information on who is required to submit these targets. Please note that FLAG targets can ONLY be submitted as an add-on to another service, such as a Target service update or Near term submission. The \$7,500 price is in addition to the cost of the other service(s) to reflect the time and expertise required from the Target Validation Team to review FLAG submissions. For example, a company would submit a near-term target + Flag, the pricing will be \$9,500 + \$7,500= \$17,000. For all the possible combinations and prices please see our [FLAG Getting Started Guide](#). Results are delivered within 60 business days of contract signature provided that any queries for further information or clarification sent by the Target Validation Team are resolved within 2 business days.

### **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. For more information on how to set FI targets, please refer to the

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

[SBTi Financial Institutions webpage](#). 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.

### **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), as defined in our [FAQs for SMEs](#). 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 have expedited approval and posting to the SBTi website, pending due diligence

### **Net-zero target submission - Small- and medium-sized enterprises (SMEs)** \$1,000

The SBTi has a streamlined route for small and medium-sized enterprises (SMEs), as defined in our [FAQs for SMEs](#). 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 have expedited approval and posting to the SBTi website, pending due diligence review and payment. Please note that the charge is \$1,000 per service, or \$2,000 total for both Near Term and Net Zero submission.

### **Fee exemption - All services excluding Financial Institutions** \$0

Companies with yearly gross revenue of under \$1 billion USD and who are 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. We encourage companies to pay the normal service fee if financially viable, in order to reserve the exemption for companies that would benefit most from the waiver. This waiver is not offered for Financial Institution validations.

### **Terms and Conditions**

Please note that we cannot support any changes or additions to our terms and conditions, which are required for all Target Validation Service.

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