the promise of good biomass

Sustainable Biomass Program
Annual Review 2025

Welcome to SBP

independent multi-stakeholder

SBP is an independent, multi-stakeholder certification scheme providing credible, consistent and transparent assurance of sustainable biomass sourcing. Built on a strong foundation in the energy sector, we are now well-positioned to support a diverse and expanding range of end-use sectors that rely on robust sustainability verification.

Our certification scheme covers a broad spectrum of bio-based products, including wood pellets and chips, biochar, biocarbon, black pellets, and other processed wood-based materials. Our certification framework is increasingly relevant for emerging applications across industrial processes, hard-to-abate sectors, transport fuels, as well as bio-based construction materials and chemicals.

We apply the cascading use principle across all biomass applications, ensuring that biological resources are used efficiently and in alignment with circular bioeconomy goals. At the core of this approach is the concept of good biomass, which is material that meets our high-integrity sustainability criteria, supports climate goals and contributes positively to environmental and social outcomes. This is consistent with scientific assessments, including the IPCC's recognition that sustainably sourced biomass can contribute to achieving global decarbonisation goals.

With clear, science-based criteria and a strong chain of custody model, we enable organisations to demonstrate responsible sourcing in a way that not only meets regulatory and market expectations, but goes beyond regulatory compliance by setting a higher, consistent benchmark for sustainability performance.

Our Data Transfer System supports transparent and reliable supply chain data, enabling accurate lifecycle greenhouse gas calculations and strengthening accountability in complex supply chains.

In 2025, we continued to broaden our relevance beyond energy, strengthening our position as a trusted assurance solution for the next generation of bio-based markets and ensuring continued confidence in sustainable, responsibly sourced biomass.

Contents

02–17 Overview

18–38 Making a difference

39–46 Performance

47–54 Governance

Introduction by the Chair

As Chair, I am pleased to introduce the 2025 Annual Review, our opportunity to reflect on a pivotal year for SBP and to mark the conclusion of our 2023-2025 Strategy period. Over these three years, we have continued to strengthen our role as the certification scheme of choice for sustainable biomass, ensuring high standards of environmental and social responsibility across the biomass supply chain.

Delivering on our Strategy

The 2023-2025 Strategy was intentionally designed to guide us through a period of significant change, characterised by evolving regulation, increasing market and public scrutiny, and ongoing internal transformation. Crucially, our Strategy was built to be adaptive, allowing us to respond to a fast-moving external landscape without requiring fundamental redesign. That approach has served us well.

During the year we completed the final stage of the strategy cycle, and our review of the three-year period shows strong progress against the performance indicators established at the outset (see page 11 for more detail). Amongst the highlights are:

- The successful transition to SBP Standards (v2.0), introducing strengthened sustainability criteria and an improved scheme framework.
- Continued growth in the volume of SBP-certified biomass, including an expanding footprint in both OECD and non-OECD markets.
- An increase in the number of Certificate Holders, supported by a healthy pipeline of new applicants.
- Formal recognition by the Government of Japan, reinforcing our credibility in a key global market.
- Further development and roll-out of Regional Risk Assessments, enhancing consistency and strengthening risk identification and mitigation across sourcing regions.

These achievements confirm the effectiveness of our strategic approach whilst also highlighting areas where we must continue to evolve, particularly around data capability, civil society engagement, and supporting Certificate Holders as expectations around environmental, social, and governance performance continue to rise.

A significant focus of 2025 was the development of our Strategy for the next period. This work began early in the year, drawing on Board discussions, stakeholder feedback, and lessons learned from the Standards Development Process. The Board carefully considered whether a major strategic shift was needed. The conclusion, strongly supported by our consultations, was that we should pursue an evolution rather than a revolution. The 2023-2025 Strategy had proven resilient and adaptable during a period of regulatory change, market scrutiny, and internal transformation, and there was clear value in building on that foundation rather than replacing it.

A central element of the Board's discussions was the decision to move from a three-year to a five-year strategy cycle. The shorter cycle adopted for 2023-2025 reflected the context at the time, including imminent EU legislative developments and rapidly increasing expectations around biomass sustainability. With that groundwork now laid, and with our organisational maturity, a five-year horizon offers the right balance between strategic stability and the flexibility needed to respond to emerging issues. Importantly, this shift better aligns the strategy cycle with the standards revision cycle, responding directly to stakeholder feedback that we should articulate our strategic direction before initiating any major revision of our Standards.

We also framed our work on the 2026-2030 Strategy within a longer-term outlook to 2040. This ensures that the choices we make today remain aligned with the evolving role of sustainable biomass in the transition to a climate-resilient, circular bioeconomy. Taken together, the strategic work undertaken in 2025 positions us strongly for the next phase of our development, providing clarity of purpose, continuity for market actors, and assurance to civil society that SBP remains a credible, forward-looking certification scheme.

Governance matters

Strong governance remains central to our identity as a multi-stakeholder organisation. Throughout 2025 the Board continued to focus on ensuring that our structures, decision-making processes, and oversight remain robust, inclusive, and fit-for-purpose.

During the year we welcomed John-Paul Taylor, who joined the Board in July to represent Biomass Producer interests. John-Paul brings significant industry experience, and we are delighted to have his insight and expertise contributing to our work.

We said farewell to Alan Knight, who stepped down from the Board in October. Alan's thoughtful challenge, deep sector knowledge, and long-standing commitment to sustainability have left a lasting contribution to our work, and we extend our sincere thanks for his service.

In October, the Board strengthened its governance architecture by establishing a third standing committee, the Risk and Assurance Committee. The Committee provides independent challenge and assurance, supporting the Board in its oversight of the risk profile of the organisation and ensuring that risk management remains proportionate, transparent, and aligned with our Strategic Aims. This addition reflects our commitment to continuous improvement in governance as the organisation grows in scale and complexity.

Looking ahead

Reflecting on 2025, I am encouraged by the progress we have made and confident in the foundations we have laid for our growth. We enter the new strategy period with a strengthened certification scheme, a broader global reach, and clearer expectations of the role we must play within the evolving biomass sector.

I should like to extend my sincere thanks to Carsten Huljus, our dedicated Secretariat, our service providers, and the many stakeholders across our community who continue to contribute to our success. Your collaboration, expertise, and commitment remain central to our ability to deliver credible, trusted certification. I should also like to recognise the invaluable contribution of our Board members, whose ongoing commitment and diligent oversight continue to strengthen SBP's governance and strategic direction.

Thank you for your continued support. I look forward to working with you as we embark on the next phase of our development.

Francis Sullivan
Chair
16 April 2026

Our market footprint

Here we provide a snapshot of our market footprint

Number of Certificate Holders at the end of 2025

405

2024: 340

Total SBP-certified biomass produced and sold in 2025

22.80Mt

2024: 19.15Mt
of which 15.90Mt (2024: 14.10Mt) pellets
and 6.90Mt (2024: 5.05Mt) chips

Total SBP-compliant biomass produced and sold in 2025

19.55Mt

2024: 17.65Mt
of which 15.65Mt (2024: 13.80Mt) pellets
and 3.90Mt (2024: 3.85Mt) chips

Total SBP-certified biomass consumed in Europe in 2025[1,2]

21.70Mt

2024: 17.65Mt
of which 15.00Mt (2024: 12.75Mt) pellets
and 6.70Mt (2024: 4.90Mt) chips

Total SBP-controlled biomass produced and sold in 2025

3.25Mt

2024: 1.50Mt
of which 250kt (2024: 310kt) pellets
and 3.00Mt (2024: 1.20Mt) chips

Share of industrial pellet consumption in Europe[2,3]

89.1%

2024: 84.7%

Number of transactions recorded in the DTS in 2025

12,441

2024: 9,524

Total RED-compliant biomass produced and sold in 2025

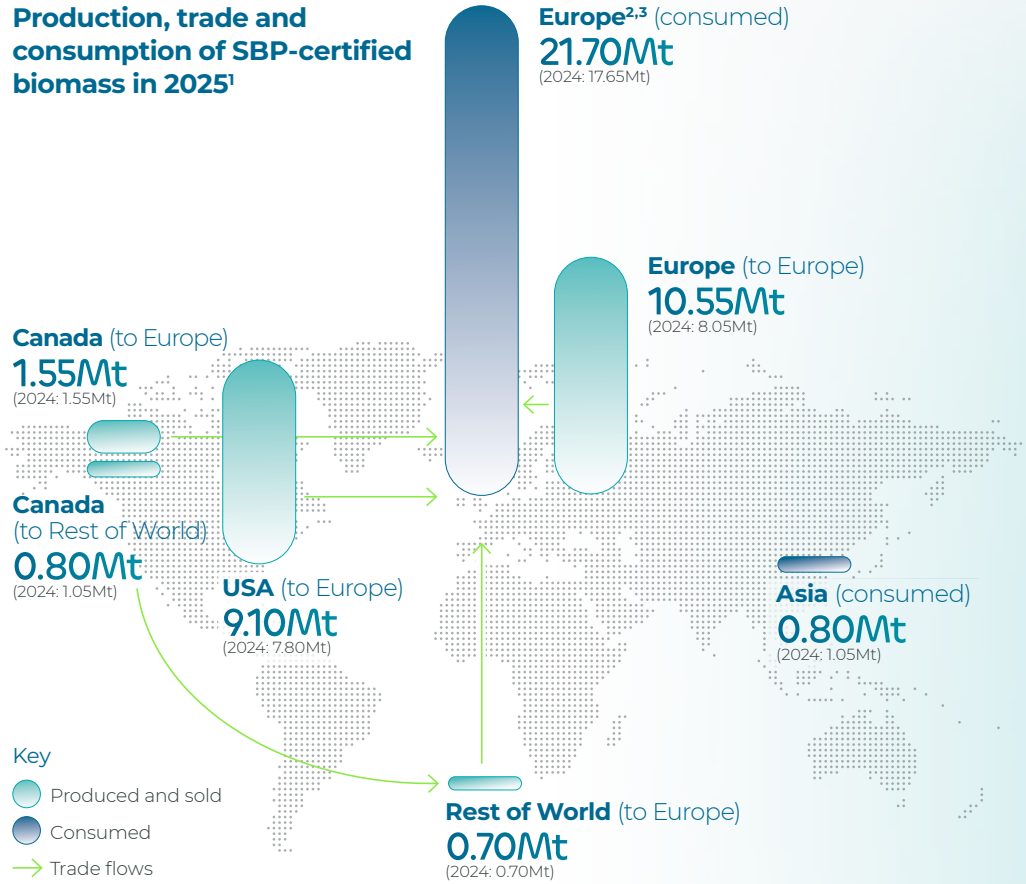
12.85Mt

2024: 3.85Mt
of which 7.75Mt (2024: 1.95Mt) pellets
and 5.10Mt (2024: 1.90Mt) chips

Notes:
Figures are derived from Data Transfer System (DTS) data. Tonnages are rounded to the nearest 0.05Mt.
[1] Purchased by European End-users, including non SBP-certified.
[2] Europe refers to Belgium, Denmark, Finland, France (and French territories), Netherlands, Poland, Sweden, United Kingdom and Other EU-27.
[3] Hawkins Wright, 2025 industrial pellet demand estimates for combined heat and power, and dedicated power.

Our market footprint continued

Production, trade and consumption of SBP-certified biomass in 2025[1]



Notes

Figures are derived from Data Transfer System (DTS) data. Tonnages are rounded to the nearest 0.05Mt.

[1] Trade flow volumes are those produced and sold by Biomass Producers and exclude any additional trade activity.

[2] Consumed by European End-users.

[3] Europe refers to Belgium, Denmark, Finland, France (and French territories), Netherlands, Poland, Sweden, United Kingdom and Other EU-27.

[4] Hawkins Wright, 2025 industrial pellet demand estimates for combined heat and power, and dedicated power.

Europe industrial pellet consumption in 2025[3,4]

Total

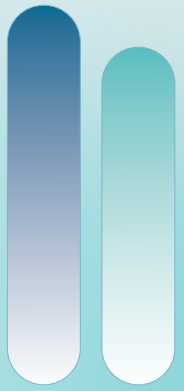
16.85Mt

2024: 15.05Mt

SBP-certified

15.00Mt

2024: 12.75Mt



Production of SBP-certified biomass by claim type

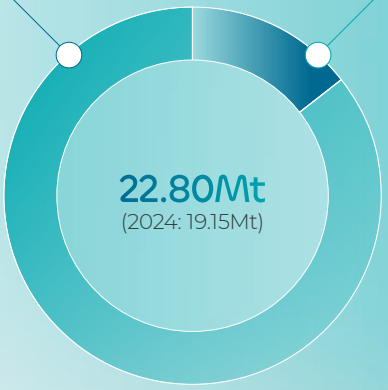
SBP-compliant

85.7%

2024: 92.0%

Pellets
15.65Mt
(2024: 13.80Mt)

Chips
3.90Mt
(2024: 3.85Mt)



SBP-controlled

14.3%

2024: 8.0%

Pellets
250kt
(2024: 310kt)

Chips
3.00Mt
(2024: 1.20Mt)

Statement by the Chief Executive Officer

Over the course of 2025, our work was defined by delivery. As we concluded the 2023-2025 Strategy period, our focus was on embedding SBP Standards (v2.0), clarifying our role in the evolving carbon landscape, and adding value beyond certification for the organisations that rely on our scheme. At the same time, we took firm steps towards expanding our scope, both in terms of feedstocks and products, so that we continue to meet the needs of a changing market with clarity, credibility and impact.

Headline numbers

The numbers tell an important part of the story. They demonstrate our continued relevance to the market and the trust placed in our certification scheme. By the end of 2025, our Certificate Holder base had grown to 405, a 19% increase on the previous year, supported by a healthy pipeline of 37 organisations preparing for certification. Our geographic reach spanned 35 countries, with changes resulting in no net shift overall.

Production and trade volumes continued to grow. Across 2025, 22.80 million tonnes of SBP-certified biomass were produced and sold, representing a 19% year-on-year increase, whilst 21.70 million tonnes were consumed in Europe, up 23%. We also strengthened our risk assessment framework by adding or updating 10 Regional Risk Assessments (RRAs), bringing the total to 14 developed RRAs by the end of the year, and broadening consistency and coverage across sourcing regions.

These results reflect a year defined by purposeful, detailed work, including extensive training and guidance for Certificate Holders and Certification Bodies, the translation of key materials to support wider adoption, and continued refinement of our digital tools to improve usability while maintaining the rigour that underpins our certification scheme.

Recognising contributions and welcoming new expertise

Our governing and advisory bodies are essential to the integrity of our certification scheme. In 2025, the Standards Committee and Technical Committee saw changes in membership, with some individuals stepping down either at the end of their terms or for other reasons. I want to express my sincere thanks to Julien Blondeau, Diane Collins, Scott Jones and Nicholas MacGougan for serving on the Standards Committee, and Brenda Hopkin and Anders Hildeman for serving on the Technical Committee. Your expertise, rigour and commitment have been instrumental in strengthening our Standards and improving the way the system works in practice.

We were also pleased to welcome Alicia Cramer, Nick Mansuy and Simon Thorfinn as members of the Standards Committee, and also joining the Standards Committee as observers, Katie Moss and Reg Woods, adding depth in areas such as audit practice, data and traceability, carbon accounting, and feedstock sustainability.

In addition, the Technical Committee confirmed Martin Walter as Chair and Kyla Cheynet as Vice-Chair, following Anders Hildman's decision to step down. I am grateful to Anders for his stewardship and to the new leadership team for taking up the role. These changes demonstrate healthy renewal and continuity, both key ingredients for a credible, science-based scheme that must remain both rigorous and responsive.

Improving how we work

A consistent thread throughout 2025 was our focus on improving the overall experience of working with us. Much of this centred on strengthening the practical support we provide to Certificate Holders and Certification Bodies (see Full implementation of SBP Standards (v2.0) on page 08).

Ahead of the implementation of the EU's revised Renewable Energy Directive (REDIII), we finalised and published all required compliance documentation, following the European Commission's positive technical assessment confirming SBP's recognition under REDIII.

Stakeholder engagement also remained central to our work in 2025. We convened three Regional Forums during the year, each providing an open platform for dialogue with stakeholders across different geographies and supply chains. These conversations helped deepen understanding of local contexts, uncover practical insights, and ensure our work remains grounded in the perspectives of those who use and are affected by the SBP scheme.

Expanding our scope and markets

While SBP Standards (v2.0) implementation dominated the year, 2025 also marked firm steps in expanding the scope of SBP. We continued the technical groundwork necessary to include non-woody feedstocks, such as energy crops and agricultural residues, within our certification scheme. This work is evidence-led and proportionate, it assesses what it would take to maintain our sustainability and assurance benchmarks for non-woody materials, and it identifies the adaptations needed in our Standards and systems to uphold integrity.

We also saw growing momentum in pyrogenic biocarbon, encompassing biocarbon, biocoal, and biochar. These materials provide a gateway to new end-use sectors, notably energy intensive industries such as cement, iron and steel, as well as a range of bio-based applications. Our role here is to ensure that as these markets scale, they do so on the basis of credible, science-based assurance. We will continue to engage producers and End-users to chart the most efficient path to scale with integrity.

Diversifying feedstocks and end uses helps us to align with the broader circular bioeconomy, where materials, energy and carbon cycles intersect. It also supports resilience, as a scheme that works well across a wider set of supply chains is better able to deliver consistent, trusted assurance as markets evolve.

Statement by the Chief Executive Officer continued

Laying the groundwork for broader collaboration

Collaboration remained an important theme throughout 2025, as we worked with a range of external organisations to strengthen the value and relevance of our certification scheme. Our partnership with GTS Global Traceability Solutions on the EUDR module is one example, enabling enhanced data capture and risk screening that supports our Certificate Holders with compliance efforts as they navigate emerging regulatory requirements.

We also began exploring potential synergies with peer certification schemes for non-woody products, particularly where no Chain of Custody system currently exists to trace materials that could serve as sustainable feedstocks for biomass production. This work supports our future expansion into non-woody feedstocks and highlights the opportunity for complementary assurance approaches that reduce duplication for producers whilst maintaining high integrity.

In parallel, we opened conversations with certification schemes in other industrial sectors, recognising the value of joint approaches but also the need for benchmarking and recognition models that align with our risk-based approach. These early steps give us a strong and practical foundation for deepening our collaboration agenda in the years ahead.

Progress against our 2025 priorities

Full implementation of SBP Standards (v2.0)

This was the core task for 2025. With the transition deadline set at 09 November 2025, our priority was to ensure that v2.0 was implemented consistently and efficiently across geographies, feedstock types and supply chain configurations.

Throughout the year we delivered a programme of webinars, workshops and auditor calibration sessions, complemented by an expanded helpdesk and a steady pace of interpretations and supporting guidance. Together, these helped to resolve common questions, everything from the recognition of other certification schemes to evidence requirements for specific indicators, so that organisations could move forwards with confidence.

To support adoption in a broader set of markets, we translated key materials and refreshed our online resources. This work reduces friction for users and helps maintain consistency in complex or emerging geographies.

We continued to align our digital tools with v2.0 requirements, streamlining data capture and reporting. These improvements reduce administrative burden while preserving and, in some cases, improving assurance quality; an important balance as expectations on transparency increase.

A major focus was the expansion and refinement of RRAs. RRAs matter because they create a consistent baseline for risk identification and support risk mitigation at the regional level. That consistency helps Certificate Holders by reducing duplication and ambiguity, and it helps civil society by making our risk approach more transparent and comparable across regions. In 2025, we added two SBP-endorsed RRAs and eight Interim RRAs, with a further two under development, bringing the total to 16 by the end of the year, covering nine countries. We will keep building this coverage where it adds value to risk management and scheme integrity.

Implementation on this scale always reveals pinch points. We learnt where clarity was most needed and where minor technical refinements could make a disproportionate difference to user experience. Recognising this, the Board initiated work on v2.1 of our Standards, for release in 2026, to ensure those insights were captured systematically and translated into meaningful improvements.

Carbon – defining SBP's role

Across policy, markets and public debate, carbon remains pivotal and complex. In 2025, our objective was not to reinvent the landscape but to clarify where we can contribute the most.

Our strength lies in Chain of Custody integrity, data credibility and traceability for biomass value chains. That means our most valuable contribution is providing dependable data and assurance of claims that others, such as policymakers, regulators, supply chain actors, and other stakeholders can rely on. It also means recognising where we should partner rather than lead. For example, post-combustion carbon removals sit outside our core competencies, therefore, we see our Data Transfer System (DTS) and assurance framework as enablers that can support credible measurement, reporting and verification in other schemes.

Through the Carbon Working Group (see page 44), we advanced a practical agenda that clarified accounting approaches relevant to biomass in net-zero pathways, including the development of our GHG Calculator, explored how DTS data could support verification needs, and identified where additional guidance would help users make robust, defensible claims.

Beyond certification – adding value

Certification is our core, but our data, tools and expertise can provide solutions for our Certificate Holders alongside our certification offering, especially as new regulations and disclosure frameworks continue to emerge.

Building on our EUDR module, we focused on optional tools that reduce the compliance burden without changing the essence of our certification scheme. In practice, that meant improving data capture and traceability, strengthening risk screening, and offering targeted guidance where we have clear expertise. Our aim is to provide practical value that complements certification, while keeping a clear line between core scheme requirements and optional add-ons.

Statement by the Chief Executive Officer continued

Stakeholders need to make sense of a complex landscape. We cannot nor should not do everything. But we can create pathways and tools that help reduce duplication and make credible compliance more achievable.

Key priorities for 2026

As we move into the next Strategy period, 2026 is about consolidating the foundations we have built whilst delivering improvements that directly enhance user experience, scheme integrity and transparency.

Customer service

In 2026, we will introduce a more structured and responsive customer service model for all parties who rely on our certification scheme and supporting services. This will include establishing clear service standards for helpdesk response and resolution times, refreshing our knowledge base with clearer guidance and examples, coordinating a consolidated programme of training and webinars, and improving how we handle interpretations and change requests. Collectively, these improvements will support faster, clearer answers and a more predictable experience for all interested and impacted parties.

Finalisation and implementation of Standards v2.1

The next iteration of our Standards, v2.1, will provide targeted refinements to v2.0 based on insights gathered through user experience and stakeholder feedback. Once finalised, we will publish aligned guidance, set out clear transition timelines, mindful to avoid unnecessary burden while ensuring alignment with regulatory and market expectations. The aim is to resolve remaining ambiguities and maintain a practical, robust framework for users.

Finalisation and implementation of our MEL system

In 2026, we will finalise and roll-out our Monitoring, Evaluation and Learning (MEL) system. MEL will track performance and outcomes across climate, biodiversity and social dimensions, drawing on existing data flows, including the DTS, to avoid duplication. The insights it generates will support transparent reporting to stakeholders and provide an evidence base that helps prioritise improvements and guide future standards development. For more detail on our MEL system see page 27.

A brief note on our Strategy

The Board has set the direction for 2026-2030, taking an evolutionary, not revolutionary approach that builds on a strong foundation whilst aligning with a longer term outlook to 2040. From an executive perspective, our role is to deliver against that direction, keeping the scheme robust and usable, anticipating where additional clarity or data is needed, and engaging openly with stakeholders so that SBP remains a credible, forward-looking certification scheme.

Concluding remarks

The last year was not about headlines. It was about doing the work, through rolling out a strengthened set of Standards, expanding our risk assessment coverage, clarifying our place in the carbon landscape, and providing practical support where stakeholders needed it most. It was also about broadening our horizons, including through laying the groundwork for non-woody feedstocks and responding to growing interest in pyrogenic biocarbon and related applications beyond the energy sector.

As we enter 2026, our focus turns to improving the service we provide to users and the wider SBP community, finalising and implementing v2.1, and completing our MEL system. These steps will support greater transparency, predictable assurance outcomes, and a more efficient experience for those who rely on SBP.

My thanks to our Board, Committees, Certificate Holders, partners and the broader SBP community for your continued engagement and challenge. Your collaboration keeps us focused on what matters.

Carsten Huljus
Chief Executive Officer
16 April 2026

Our Strategy

The year 2025 marked the final year of our three-year Strategy, published in June 2023 and framed within the broader context of our 2030 outlook.

Designed around our Purpose to expand the contribution of good biomass to the global bioeconomy, our Strategy set out the direction for reinforcing our position as a leading sustainability assurance scheme for biomass and bio-based materials. It focused on areas where we could make the greatest contribution to climate, nature and social wellbeing, whilst ensuring that our certification scheme remained robust, future-facing and responsive to market needs.

Strategic context

Over the course of the strategy period, we worked to define, recognise, support and diversify good biomass through four Strategic Aims. Our first Strategic Aim – to define and certify good biomass – remained foundational. Through our Standards, processes and procedures, we articulated clear, science-based sustainability and legality criteria that apply across an expanding range of feedstocks and end-use sectors. This work continued to be central to our identity and impact throughout 2025.

Our second Strategic Aim was to grow recognition and acceptance of the SBP Standards. During the three-year period, we strengthened our scientific and evidence-based case for biomass, refining our methodologies, participating in multi-stakeholder dialogues and continuing to enhance our assurance model. This contributed to increased confidence in our approach amongst policymakers, supply chain actors and civil society, and supported our broader role across global decarbonisation pathways.

Our third Strategic Aim – to support Certificate Holders to meet their climate, biodiversity and social goals – reflected our commitment to delivering real value across the supply chain. Through the implementation of our Standards and the ongoing development of our assurance processes, we provided organisations with a credible, consistent and transparent means of demonstrating responsible sourcing. This extended beyond regulatory compliance, with our framework offering a clear and rigorous benchmark that enabled higher levels of performance and accountability.

Finally, our fourth Strategic Aim was to diversify the sources and uses of SBP-certified material. As biomass and bio-based materials grew in relevance across new and emerging markets, we invested in understanding and supporting opportunities beyond the energy sector.

Throughout the strategy period, we engaged with stakeholders across industrial applications, hard-to-abate sectors, transport fuels, construction materials and chemicals. This work helped ensure that we are well-positioned to support a wider set of end-use sectors and to respond to evolving sustainability needs.

To deliver these Strategic Aims, we invested in five Focus Areas:

- **Standards development and regulatory compliance**, ensuring our Standards continued to serve existing markets and, where appropriate, go beyond regulatory baselines.
- **Certification and assurance**, maintaining rigour and continuous improvement in our processes.
- **Data capture and traceability**, enhancing our digital systems to strengthen transparency and improve user experience.
- **Stakeholder engagement and collaboration**, reinforcing our multi-stakeholder governance and deepening engagement across all stakeholder groups, but with a particular focus on civil society.
- **Market development**, exploring new sectors, geographies and feedstocks to support the growth and uptake of good biomass.

Across the three-year period, these Focus Areas helped guide our operational plans and ensured that we continued to build capability and resilience. Throughout 2025, we assessed our progress against the performance indicators established at the outset of the strategy, which collectively reflected the breadth of our strategic ambitions, from strengthening our core scheme and advancing scientific credibility, to expanding our market reach and improving user experience.

Assessing performance

During the 2023-2025 Strategy period, we made steady and measurable progress against the performance indicators. The results reflect both the strength of our strategic foundation and the continued evolution of the biomass and bio-based materials sectors.

A major milestone was the implementation of SBP Standards (v2.0), which introduced updated sustainability criteria, improved system design and clearer requirements. The revised Standards strengthened the robustness and coherence of our certification scheme helping to reinforce trust in the credibility of our approach across the sector.

Market uptake also continued to grow across the strategy period, with increases in the volume of SBP-certified material, the number of Certificate Holders, and the diversity of sourcing regions and end-use markets. Recognition by the Government of Japan further demonstrated the credibility and international relevance of our certification scheme.

Operational improvements played an equally important role. The expansion and refinement of Regional Risk Assessments (RRAs) supported more consistent identification and robust mitigation of risks across sourcing regions, whilst investments in data capture and traceability systems improved transparency and user experience. Engagement with stakeholders, particularly civil society, deepened during the period, strengthening the quality and legitimacy of our scheme's governance.

Taken together, these achievements confirm the effectiveness of the 2023-2025 Strategy and highlight the areas where further work will be essential during the next strategy cycle, including enhancing digital capability, increasing engagement across all stakeholder groups, and supporting Certificate Holders to meet growing expectations around climate, biodiversity and social performance.

Our Strategy continued

Preparing for the next Strategy cycle

As we reached the close of the 2023-2025 Strategy cycle, we also began preparing for the future. During 2025, we engaged in the process of refreshing our Strategy for the period 2026-2030, drawing on stakeholder insights, lessons from delivery over the past three years, and the continued evolution of biomass and bio-based markets. This refreshed strategy is set within a longer term outlook to 2040, ensuring that our priorities and ambitions are aligned with the future direction of global decarbonisation pathways. This new strategy will build on the strong foundations established through the 2023-2025 period, ensuring that we remain well-positioned to support sustainable biomass solutions in an evolving landscape.

+ The Strategy for 2026-2030 is available here

The following table presents the set of Indicators aligned with each of our Strategic Aims for the 2023–2025 Strategy period, along with the corresponding results and metrics used to measure progress.

Strategic Aim	Indicators	2022 Baseline	2023	2023 Year-on-year	2023 vs Baseline	2024	2024 Year-on-year	2024 vs Baseline	2025	2025 Year-on-year	2025 vs Baseline
Define and certify good biomass	Volume of SBP-certified biomass produced and sold[1]/Mt	**15.95**	15.60	↓	↓	19.15	↑	↑	22.80	↑	↑
	Volume of SBP-certified biomass consumed[1]/Mt	**14.80**	14.80	↓	↓	18.70	↑	↑	22.50	↑	↑
Grow recognition and acceptance of the SBP Standards	# Certificate Holders	**246**	272	↑	↑	340	↑	↑	405	↑	↑
	# Regulatory authorities recognising SBP Standards	**5**	6	↑	↑	6	–	↑	6	–	↑
	ISEAL Code Compliant membership	**–**	–	–	–	–	–	–	–	–	–
	% Share of European industrial pellet consumption market	**78.9**	82.8	↑	↑	84.7	↑	↑	89.1	↑	↑
Support Certificate Holders to meet their climate, biodiversity and social goals	Certificate Holders satisfaction with SBP support	**High[5]**	High	–	–	High	–	–	High	–	–
	# Non-OECD countries with SBP certification[2]	**8**	7	↓	↓	9	↑	↑	9	–	↑
	# Countries/regions covered by RRAs[3]	**6**	6	–	–	6	–	–	8	↑	↑
	% Certificate Holder dataset included in global greenhouse gas emissions analysis	**–**	–	–	–	–	–	–	–	–	–
Diversify the sources and uses of SBP-certified material	# Countries with SBP-certified End-users	**12**	7	↓	↓	12	↑	–	15	↑	↑
	# Feedstock sources[4]	**1**	1	–	–	1	–	–	1	–	–

Notes:

[1] Wood pellets and chips with SBP claim.

[2] Historically, we have been very active in Europe, North America and other Organisation for Economic Cooperation and Development (OECD) countries. Our Strategy aims to extend our reach to organisations in non-OECD countries and to support them meeting their climate, biodiversity and social goals.

[3] Regional Risk Assessments (RRAs) identify, assess and manage risks associated with feedstock sourcing across an entire country or region, avoiding the need for individual Biomass Producers to conduct risk assessments. RRAs cover all the Indicators in Standard 1.

[4] Feedstock sources could include forest, trees outside the forest, and/or non-woody biomass.

[5] Determined through Certificate Holder annual survey, added value question not asked in 2022, but 95% of respondents were at least satisfied with the 'service', so have deemed that as 'high' for the baseline; high=>75%, medium=50-74%, low<50%.

Promoting sustainable sourcing solutions

Biomass and the global bioeconomy

Biomass continues to play a central role in the global bioeconomy, providing a renewable source of material for an expanding range of products, fuels and industrial applications. As economies work to reduce reliance on fossil-based resources, biomass offers a versatile pathway for producing heat and power, advanced transport fuels, biochemicals, construction materials and other bio-based products essential to long-term decarbonisation.

The Intergovernmental Panel on Climate Change (IPCC) has made clear that bioenergy from sustainably sourced biomass is a necessary component of the future energy mix. This view reflects broad scientific consensus on the role that sustainable biomass can play in achieving global climate targets. At the same time, the responsible use of biomass is increasingly guided by the cascading use principle, which prioritises material uses before energy recovery. We exist to help ensure that sustainably sourced biomass aligns with these principles and contributes positively to climate, nature and social outcomes.

Within a circular and resource-efficient system, sustainably sourced biomass enables the conversion of residues, by-products and low-value materials into high-value outputs. This supports optimal resource use, reduces waste, and promotes the responsible management of forest and agricultural landscapes. When managed well, biomass can also contribute to climate mitigation through carbon sequestration, stable or increasing carbon stocks, and the substitution of fossil-based alternatives.

The bioeconomy creates meaningful economic and social opportunities, particularly for rural and regional communities. Biomass-based industries support local value chains, create employment and provide new markets for residues and secondary materials, reinforcing the role of biomass as a practical and scalable contributor to global sustainability goals.

As demand for biomass broadens across sectors, including hard-to-abate industries, transport fuels, construction materials and bio-based chemicals, the need for credible assurance grows. Assurance that biomass is sustainably sourced, traceable, and supported by reliable greenhouse gas data is essential to building a trusted and resilient bioeconomy.

The role for SBP

Certification schemes remain essential tools for demonstrating the responsible sourcing and production of bio-based materials. As the global bioeconomy expands and demand for sustainable, traceable biomass increases across new sectors, the need for credible, science-based standards has never been greater. Sustainability certification provides assurance to policymakers, investors, customers and civil society that biomass is sourced responsibly, delivering positive outcomes for climate, nature and people.

Our certification scheme plays a distinct and important role within this landscape. SBP is a sourcing standard specifically focused on the responsible procurement and production of biomass feedstocks, including wood pellets and chips, biocarbon, black pellets, biochar and other processed wood-based materials. Unlike forest management certification schemes, which assess sustainability at the level of the forest management unit, our scheme concentrates on the biomass supply chain. Starting at the feedstock's origin, it ensures that all feedstock entering the biomass and bio-based value chain meets rigorous sustainability and legality requirements.

As part of this, we provide a clear and consistent definition of what constitutes good biomass. Our certification scheme verifies good biomass, which is biomass that meets our high-integrity sustainability criteria and supports climate goals without compromising ecological integrity or public trust. This ensures that biomass used across sectors is demonstrably responsible and aligned with best practice.

As global policies increasingly recognise the contribution of sustainable biomass to decarbonisation, not only within energy systems but also as a replacement for fossil-derived materials in industrial processes, transport fuels, construction products and chemicals, the importance of robust sustainability verification continues to grow. Many jurisdictions now require biomass to meet legally defined sustainability criteria, reinforcing the need for a consistent, credible standard capable of supporting compliance whilst also going beyond minimum regulatory thresholds.

We provide this assurance. Our certification scheme enables End-users to demonstrate responsible sourcing and alignment with regulatory requirements, but it also sets a higher benchmark for sustainability performance. By combining clear, measurable criteria with a strong Chain of Custody model, an effective due diligence system, and independent third-party evaluation, we offer a trusted framework that supports both current and emerging uses of good biomass across the global bioeconomy.

With our focus on supply chain integrity, data transparency and market facilitation, we strengthen confidence in sustainable biomass. By ensuring that biomass is sourced responsibly and its characteristics accurately tracked and verified, we help bridge international markets, reduce trade complexity and support the growth of good biomass across established and emerging sectors.

This section provides an overview of our certification scheme, its principles and how it operates.

Promoting sustainable sourcing solutions continued

SBP essentials

Our certification scheme is built on a structured set of Standards, processes and procedures designed to assess and verify an organisation's compliance with clear and measurable sustainability, legality and traceability criteria. Together, these elements provide a robust, science-based foundation for assuring good biomass across established and emerging bio-based markets.

We first launched our Standards (v1.0) in 2015. Five years later, we initiated a comprehensive revision to ensure the scheme remained aligned with evolving scientific understanding, regulatory expectations and market needs. This work culminated in the publication of Standards (v2.0) in May 2023, which came into effect in August 2023. Certificate Holders had until early November 2025 to transition to the updated requirements. Throughout 2025, we continued supporting Certificate Holders through this process, providing updated guidance, tools and training to facilitate a smooth and consistent implementation.

Our certification scheme is defined by six core Standards:

- **Standard 1** is the foundation of the scheme. It sets out our definition of good biomass through a framework of principles, criteria and indicators. Principles describe the overarching objectives, criteria specify the requirements to meet those objectives, and indicators provide auditable metrics used to assess compliance.
- **Standards 2, 4, 5 and 6** are process-based Standards. They outline the procedural requirements that Certificate Holders must follow depending on their role in the supply chain, whether producing, processing, trading or using biomass.
- **Standard 3** sets out the requirements for Certification Bodies, covering planning and conducting evaluations, assessing compliance, addressing non-conformities, making certification decisions and managing certificates.

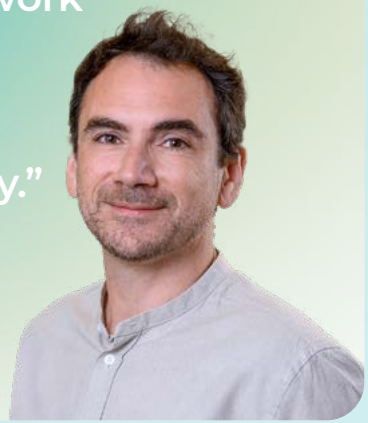
These Standards are supported by a suite of Instruction Documents, guidance materials and interpretations that help Certificate Holders understand and apply the requirements consistently. The scheme also includes formal processes for appeals and complaints, as well as procedures governing the development of Regional Risk Assessments and other scheme components.

Together, this framework provides the governance, clarity and rigour needed to ensure the integrity of SBP certification. It underpins our ability to verify good biomass, support market confidence and meet the rising expectations of all interested and impacted parties across an expanding bioeconomy.

Standard 1 principles	Criteria	Number of indicators
1 Feedstock is legally sourced	Operators and operations are legal	5
2 Feedstock sourcing does not harm the environment	Biodiversity is maintained or enhanced	3
	Ecosystem productivity, functions, and services are maintained or enhanced	12
3 Feedstock is only sourced from Supply Bases where the forest carbon stock is stable or increasing in the long term	Feedstock sourcing complies with REDIII requirements for LULUCF emissions	1
	Carbon stocks in the forest area of the Supply Base are maintained or strengthened in the long term	3
	Feedstock shall not compete with wood sourcing for long-lived wood products	1
4 Feedstock sourcing benefits people and communities	Decent working conditions are provided, and labour rights are safeguarded	10
	Feedstock sourcing benefits communities	7

"With strong governance and clear, rigorous standards, our framework underpins the integrity of SBP certification and supports confidence in good biomass across the growing bioeconomy."

Nicolas Viart
Technical Director



Promoting sustainable sourcing solutions continued

Getting certified

The nature of an organisation's activities determines its Certificate Holder type, its certification scope and the SBP Standards that apply to it. Standards 1, 2, 4, 5 and 6 apply to Certificate Holders, while Standard 3 sets the requirements for Certification Bodies responsible for carrying out the certification process.

In addition to the Standards, a set of Instruction Documents provides further mandatory requirements for specific markets, feedstocks or operational contexts. These ensure that Certificate Holders implement the SBP criteria in a way that reflects the expectations of particular regulatory frameworks or supply chain conditions. Whilst most Instruction Documents apply only where relevant, one important exception is Instruction Document EU RED, which is mandatory for all Certificate Holders under Standards (v2.0), regardless of market or feedstock.

To help organisations identify the Standards and Instruction Documents applicable to their specific activities, SBP provides a decision tree on its website. This guidance supports organisations in navigating the certification pathway and preparing for evaluation by an independent Certification Body.

+ Our suite of Standards documents can be viewed and downloaded here

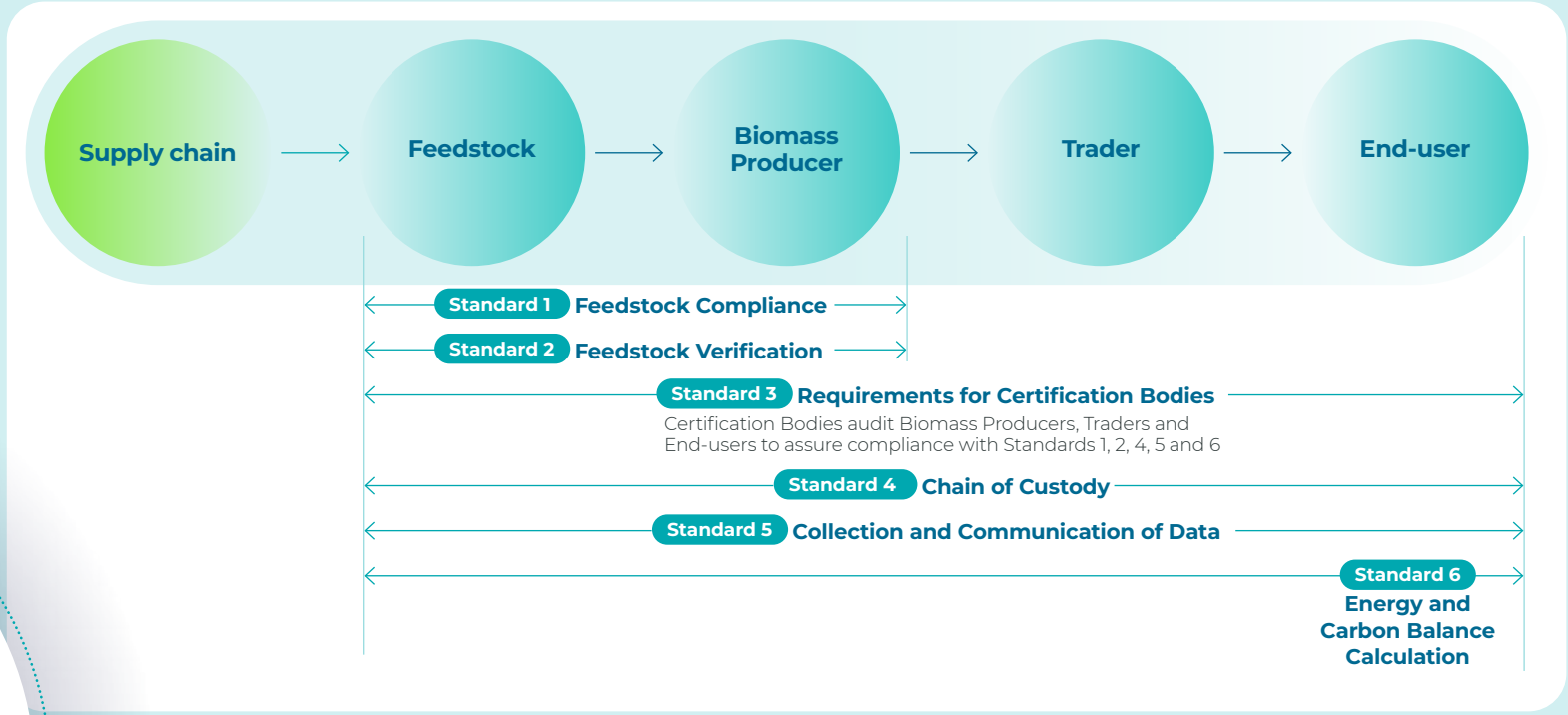
The conclusion of the transition period for Standards (v2.0) represented a pivotal moment for the our certification scheme, coinciding with the formal retirement of v1.0 in early November 2025. Throughout the year, SBP focused on supporting Certificate Holders and Certification Bodies in preparing for full implementation of the revised requirements, including through updated guidance, training and timely technical support. With all active certificates now aligned with the v2.0 framework, the scheme moves forward on a strong foundation of consistent, science-based criteria that reflect our definition of good biomass and meet the expectations of regulators, markets and stakeholders across an expanding bioeconomy.

Our certification scheme

We operate a certification scheme specifically designed to ensure the responsible sourcing and production of woody biomass and other processed wood-based materials used across a growing range of end-use sectors. The scheme provides a consistent, science-based approach for verifying that biomass meets clear sustainability and legality, supporting confidence in its use within established markets as well as emerging applications.

As part of our strategy for the 2023-2025 period, we committed to strengthening our position as a leading global biomass certification scheme whilst exploring opportunities to diversify into new feedstocks, expand into additional geographies and support evolving end-use markets. This work continued throughout 2025, supported by the full implementation of Standards (v2.0), which now apply to all active Certificate Holders.

The first point of certification is the Biomass Producer. Biomass Producers include producers of wood pellets, wood chips, biocarbon and other biomass-derived products. These organisations undergo independent third-party assessments to demonstrate compliance with the requirements of the SBP Standards. Once certified, Biomass Producers are entitled to produce and sell biomass with an SBP claim, provided the feedstock meets SBP criteria and the organisation's management system is implemented effectively.



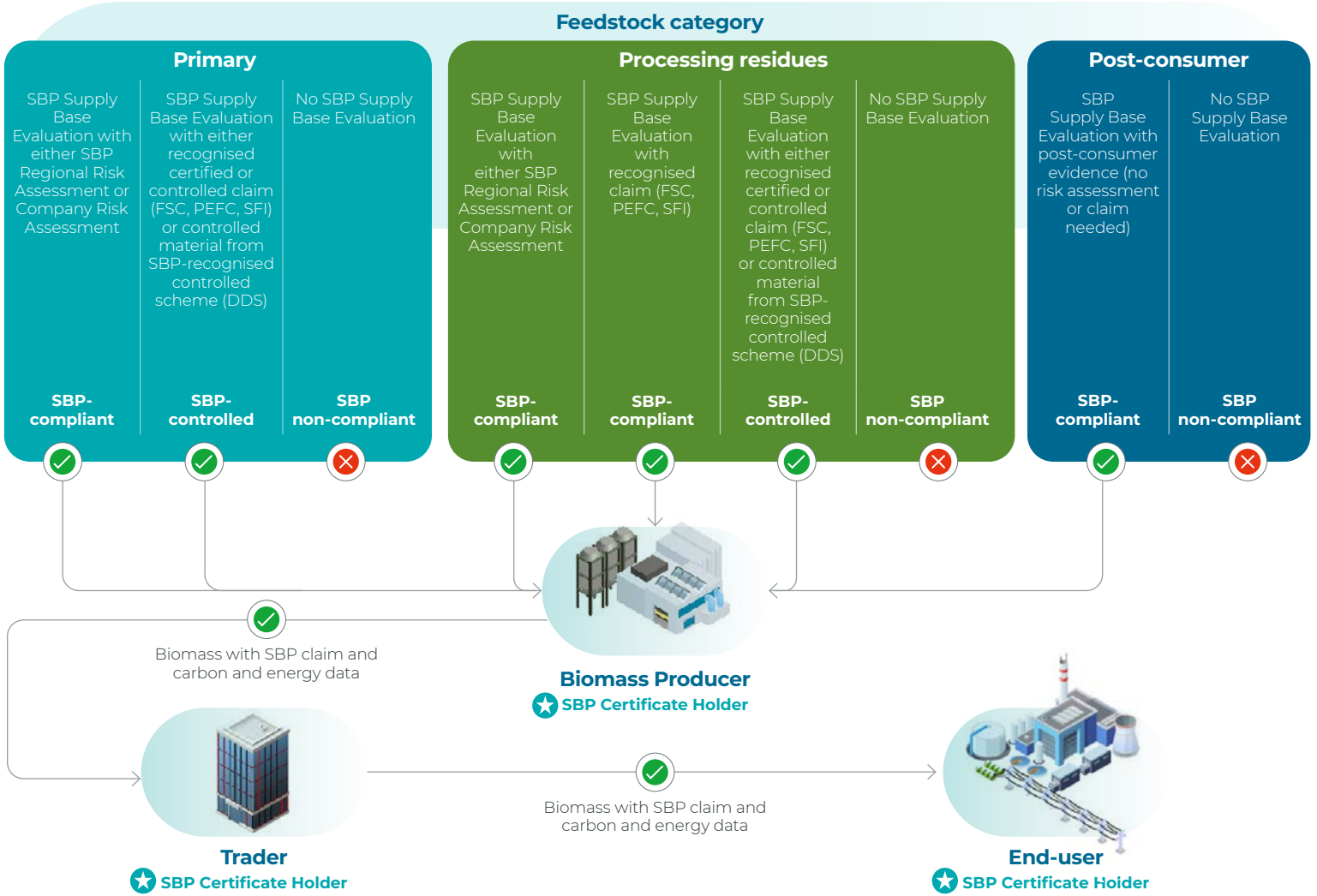
Promoting sustainable sourcing solutions continued

The certification process is overseen by independent Certification Bodies, which must meet strict requirements to ensure objectivity and avoid conflicts of interest. Certification Bodies evaluate all Certificate Holder types against the relevant Standards, verify risk assessments and management measures, confirm the traceability of material, and make certification decisions. Their work is further supported by our accreditation and peer-review processes, which safeguard quality and consistency across the scheme.

To ensure the integrity and credibility of certification decisions, our accreditation program is managed by the ANSI National Accreditation Board (ANAB), a globally recognised accreditation body. Certification Bodies must obtain ANAB accreditation before they can be approved to deliver SBP certification services. Once accredited, they are subject to annual assessments conducted in accordance with the ANAB Manual of Operations for Accreditation of Product Certification Bodies. This independent oversight ensures that Certification Bodies operate impartially and consistently, and it is complemented by our own peer review process, which promotes continuous improvement and alignment of auditing practices across the scheme.

Under Standards (v2.0), all feedstock must be evaluated. To support this, we apply a rigorous, evidence-driven risk-based approach to ensure that biomass feedstock is sourced responsibly across diverse geographies and supply chains. This model enables risks to be identified, assessed, and mitigated based on local context, regulatory frameworks, and environmental, climate and social conditions.

Entitlement to make an SBP claim



SBP Supply Base Evaluations encompass all relevant sections of SBP Standard 2 as applicable to the feedstock category; SBP Regional Risk Assessments and Company Risk Assessments must be in accordance with the SBP risk evaluation framework **FSC:** Forest Stewardship Council **PEFC:** Programme for the Endorsement of Forest Certification **SFI:** Sustainable Forestry Initiative **DDS:** Due Diligence System

Promoting sustainable sourcing solutions continued

At the core of this model is the principle that specified or high-risk scenarios are addressed through strengthened safeguards within a risk mitigation plan, whereas low-risk scenario evaluations may be supported by robust evidence. This allows attention and resources to be focused where they matter most, ensuring both high sustainability performance and an efficient certification process.

Feedstock evaluations are carried out by the Biomass Producer through a Supply Base Evaluation, which is a structured due diligence process ensuring that sourced feedstock meets the applicable SBP requirements.

The purpose of these feedstock evaluations is to determine the likelihood of non-compliance with the relevant indicators set out in SBP Standard 1. Each indicator is assigned a rating of either low risk or specified risk. Where an indicator is rated as specified risk, the Biomass Producer must implement appropriate and effective risk mitigation measures.

Our RRAs play an important role in supporting consistent and credible feedstock evaluations. Developed at the regional or national level, RRAs assess the likelihood of non-compliance with SBP Standard 1 indicators across a defined geographic area. They draw on publicly available data, expert consultation and stakeholder input to identify risks that are common to all Biomass Producers sourcing in that region. By providing a shared, independently reviewed assessment, RRAs reduce duplication of effort, enhance consistency across supply chain evaluations and strengthen stakeholder engagement at a regional scale. Where an RRA exists for a country or region, Biomass Producers must use it. The preparation of a Company Risk Assessment (CRA) following the SBP risk evaluation framework is only permitted where no RRA is available. Biomass Producers are responsible for implementing any required risk mitigation measures.

Importantly, when carrying out risk assessments, Biomass Producers must engage and consult with a broad range of stakeholders and publish a summary of their assessment to promote transparency.

Across the supply chain, we require that accurate information on sustainability characteristics, including energy and carbon data, is transferred with the material. These data are verified by Certification Bodies, ensuring that SBP claims are credible and that downstream End-users can rely on the information provided.

Together, these elements form a robust, transparent certification scheme that underpins our ability to verify good biomass and support responsible sourcing across an expanding bioeconomy.

Beyond certification

Unlocking greater value through data, digital tools and assurance innovations

Certification has always been at the core of our contribution to responsible biomass sourcing. But as expectations of transparency, data integrity and regulatory compliance continue to evolve, so too does the role we can play in supporting organisations across the biomass supply chain. Increasingly, our stakeholders need more than a certificate, they need trusted data, robust digital infrastructure, and practical tools that help them demonstrate responsible sourcing in complex and evolving markets.

In 2025, we continued to strengthen the value we provide beyond certification, building on the unique datasets held within our digital platforms. These offerings support Certificate Holders in meeting regulatory requirements, accessing new markets, and aligning with broader sustainability frameworks, whilst reducing administrative burden and enhancing confidence in the claims they make.

The power of trusted data

Every transaction involving biomass carrying the SBP claim generates supply chain data that is verified through independent third-party assurance. These data, including sustainability characteristics, energy values, and greenhouse gas emissions, are a foundation of the confidence that all our stakeholders place in us.

By consolidating and structuring this information, and by embedding it within our Data Transfer System (DTS), we offer Certificate Holders and other interested and impacted parties a powerful suite of tools to support:

- Due diligence, structured, verified data that can be used to evidence risk assessments, supplier checks and compliance procedures.
- Regulatory reporting and compliance, from lifecycle GHG accounting to legality and traceability requirements, SBP data helps users meet increasingly complex obligations.
- Integration with sustainability frameworks, standardised, consistent data that support alignment with climate-related disclosures, ESG reporting or voluntary market requirements.
- Market access and credibility, buyers increasingly require transparent, traceable and independently verified data.

These data-driven benefits reflect our evolution towards a more holistic assurance offering, one that creates value across the biomass supply chain.

Supporting the future of biomass-based carbon removals

Interest in biomass-based carbon removals, particularly in BECCS (Bioenergy with Carbon Capture and Storage), is growing rapidly. As this market matures, the credibility of carbon removal claims will rely heavily on the integrity of upstream data.

We are uniquely positioned to provide the assurance and data needed to answer these questions. Our Standards, Chain of Custody model and digital infrastructure offer a ready-made platform for credible, transparent and verifiable climate-related claims, reducing uncertainty and strengthening the basis for participation in emerging carbon removal markets.

As the bioeconomy diversifies, this beyond certification offering represents a key strategic opportunity for us to support responsible market development and to reinforce trust where it matters most.

EUDR: Helping Certificate Holders prepare for new requirements

One of the most significant regulatory developments facing the biomass sector is the EU Deforestation Regulation (EUDR). To support Certificate Holders and reduce the burden of compliance, we have developed a voluntary EUDR module, fully integrated into our DTS.

The module provides:

- Streamlined due diligence processes, leveraging our established framework, Certificate Holders can efficiently demonstrate compliance with EUDR's due diligence requirements, including traceability, deforestation free status and legality of biomass sourcing.
- Enhanced risk-assessment capabilities, our tools provide the structured data needed to evaluate supply-chain risks and implement mitigation measures where required.
- Alignment with EUDR requirements, where our Standards align with the EUDR, we help minimise additional administrative burden and support readiness for compliance.
- Training, guidance and support, we offer tailored resources, webinars and support services to help Certificate Holders navigate the new Directive with confidence.

Together, these services help organisations prepare for EUDR implementation, enabling them to respond proactively to new obligations and maintain market access.

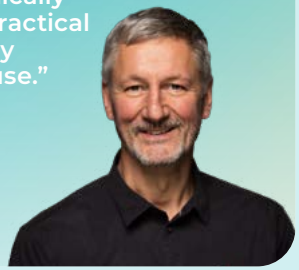
Looking ahead

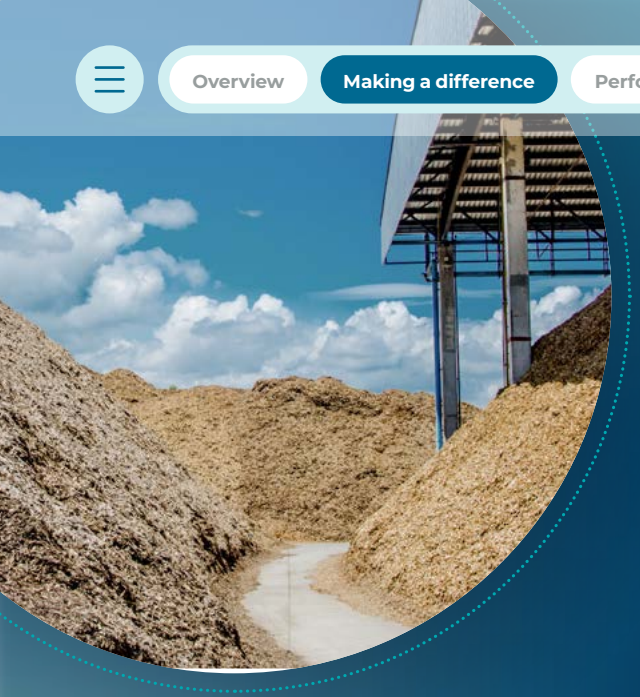
As regulatory expectations rise, voluntary markets mature and new sustainability frameworks emerge, our role in providing high-integrity data, digital assurance tools and risk-management capabilities will only grow. Beyond certification, these services deliver greater efficiency for Certificate Holders, strengthen transparency and accountability across the supply chain, and reinforce confidence for downstream users and regulators. Together, they create a powerful platform for responsible market development. Our beyond certification offering marks an important strategic opportunity for us, positioning us not only as a certification scheme, but as a trusted data and assurance partner for the next generation of sustainable biomass and bio-based solutions.

GLOBAL TRACEABILITY

"GTS Global Traceability Solutions is proud to have partnered with SBP to develop the SBP EUDR module, providing Certificate Holders with a robust, practical solution to meet emerging regulatory requirements. Working closely with SBP and pilot participants helped us shape a module that is both technically robust and practical for day-to-day operational use."

Ulrich Heindl
Founder & CEO





making a difference

Making a difference

Our six key impacts

1 Unlocking the potential of biomass in a sustainable way
Evidenced through actions taken to deliver against the sustainability indicators of SBP Standard 1: Feedstock Compliance.

2 Providing assurance of legal and sustainable practice
Evidenced through independent scrutiny of certification decisions.

3 Realising best practice
Evidenced through appropriate governance arrangements, decision-making procedures and stakeholder engagement.

4 Achieving recognition by regulatory authorities
Evidenced through formal recognition by regulatory authorities and/or national governments of the SBP certification system as compliant with national agreements and/or regulations and legislation.

5 Providing greater visibility on biomass supply chains
Evidenced through greater transparency on all activities throughout the supply chain, allowing informed choices leading to responsible behaviour and efficient resource allocation.

6 Increasing the volume of certified material in the biomass market
Evidenced through driving the uptake of certification, whether at forest level or elsewhere in the supply chain.

Monitoring our impacts

We have identified six key impacts that represent the desired and intended outcomes of the SBP certification scheme. Since 2017, we have consistently reported on these impacts, providing insight into how our scheme, and the actions and behaviours of our Certificate Holders, contribute to responsible biomass sourcing. In 2025, our reporting continues to reflect both scheme-level progress and practical examples of impact across the supply chain, including how we contribute to the responsible expansion of good biomass within the global bioeconomy.

Looking to the future

The six key impacts have always served as a foundation. Together with our Theory of Change and Standards (v2.0), they will form the basis of a more advanced Monitoring, Evaluation and Learning (MEL) system. Developed during 2025 and set for implementation in 2026, our MEL system will provide a more structured approach to measuring outcomes, strengthening transparency and supporting continuous improvement as we enter the next strategy period (2026-2030). Its purpose is to demonstrate delivery of our intended impact and, ultimately, our overarching Purpose.

Aligning with global initiatives

Our MEL system will also align with global sustainability initiatives, particularly the UN Sustainable Development Goals (SDGs). Credible sustainability standards play a key role in advancing the SDGs by shaping responsible management practices, increasing transparency within supply chains, informing sustainability discussions and fostering stronger relationships throughout the supply chain. Our focus on economic, environmental and social outcomes in the biomass sector is closely linked to global climate goals. By mapping our business model's outcomes against the SDGs, we have identified 10 goals where we can make the most meaningful contribution, strengthening positive impacts while mitigating negative ones.

Guided by high-level goals

While governments hold primary responsibility for defining policies and frameworks to achieve the SDGs and climate goals, we play a crucial role in translating these high-level ambitions into concrete sustainability requirements. Through our multi-stakeholder approach, we drive the responsible expansion of good biomass within the global bioeconomy, ensuring alignment with global sustainability priorities.

Connecting with the UN Sustainable Development Goals

SDG 17: Partnerships for the goals

Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development.

SDG 6: Clean water and sanitation
Ensure availability and sustainable management of water and sanitation for all.

SDG 7: Affordable and clean energy
Ensure access to affordable, reliable, sustainable and modern energy for all.

SDG 8: Decent work and economic growth
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

SDG 9: Industry, innovation and infrastructure
Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.

SDG 11: Sustainable cities and communities
Make cities and human settlements inclusive, safe, resilient and sustainable.

SDG 12: Responsible consumption and production
Ensure sustainable consumption and production patterns.

SDG 13: Climate action
Take urgent action to combat climate change and its impacts.

SDG 15: LIfe on land
Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.

SDG 16: Peace, justice and strong institutions
Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

Key impact 1

1

Unlocking the potential of biomass in a sustainable way

Only sustainable biomass should be used in the global transition to a low-carbon future. SBP is the lever to unlock biomass in a sustainable way.

All stakeholders need assurance that those in the sector are acting responsibly, and SBP is central to providing that assurance.

Key impact 1
Unlocking the potential of biomass in a sustainable way continued

Arba One
Advancing the next generation of sustainable bioenergy with black pellets

Arba One, located in south-east Norway, is one of the most technologically advanced biomass pellet plants operating in Europe today. Fully owned by Arbaflame A/S, the facility is built around a patented steam-explosion process that converts sawmill residues into high performance black pellets, a product designed to replace coal in a wide range of energy and industrial applications. The first pilot line plant was originally established in 2003 and underwent a complete rebuild and major upgrade between 2020 and 2021, scaling up the technology and its production capacity, and introducing equipment for extracting valuable biochemicals and biogas as part of a circular production model. Most of the volume is shipped in dry bulk vessels, with cargo capacities of 3,000 to 10,000 tonnes, from the port of Oslo to international clients.

Arba One sources its feedstock from five to 10 small- and medium-sized sawmills in Norway and Sweden in close proximity to the plant. These suppliers provide sawdust derived primarily from Nordic spruce (Picea abies) and Nordic pine (Pinus sylvestris). All incoming feedstock enter the plant with FSC and/or PEFC certification or controlled claims, ensuring robust legality and sustainable forest management credentials. Most feedstock processed at Arba One is categorised as SBP-controlled processing residues feedstock (94%), with the remaining 6% meeting SBP-compliant processing residues feedstock criteria. This supply base sits within two countries recognised globally for their well-regulated forestry sectors, high biodiversity safeguards and strong socio-economic standards.

Arbaflame's core innovation lies in its steam-exploded pellet technology. Through a high temperature steam treatment process, wood fibres are broken down and lignin, the natural binding agent in wood, is released. The resulting black pellets, marketed under the ArbaCore™ brand, have significantly higher energy density and grindability compared to conventional white pellets, enabling a much closer functional substitute for coal. These pellets are also water resistant and can be stored outdoors, reducing logistics and storage costs. The technology has been tested and verified across more than a dozen power plants and industrial users, such as cement, metal and asphalt manufacturers, in Europe and North America, demonstrating its performance in large-scale applications.

The plant's circular design allows Arbaflame to produce not only pellets but also biogas and high-value biochemicals, including furfural, bio-methanol and methane, which are co-products generated from condensates released during the steam-explosion process. These biochemicals are used internally as process fuels and have the potential to support a wider bio-based materials market as commercialisation advances.

SBP certification plays a central role in ensuring that Arba One's innovative production system is underpinned by rigorous sustainability assurance. Certification provides independent verification that feedstock is legally harvested, responsibly sourced and traceable across the supply chain. For a producer whose product is designed as a coal replacement, SBP's focus on energy and carbon data is particularly valuable. The plant's steam-explosion process alters the energy characteristics of the pellets, making accurate, standardised reporting essential for downstream users evaluating lifecycle GHG emissions. SBP's data requirements support these needs by ensuring consistent energy-carbon reporting and accounting aligned with European sustainability frameworks, in most cases an absolute requirement for users to obtain their licence to operate.

Moreover, SBP certification reinforces market confidence in black pellets as a credible renewable alternative in sectors seeking rapid decarbonisation, including utilities and industrial users operating hard-to-abate assets. As international markets expand for advanced bioenergy solutions, Arba One's SBP-certified production positions the company to support the growing demand for low-carbon fuels whilst maintaining transparent, responsible sourcing practices.

Arba One demonstrates how advanced pellet technologies, when combined with robust certification, can deliver both environmental and operational benefits. By converting sustainably sourced sawmill residues into high performance black pellets and valuable biochemical co-products, Arbaflame provides a model for innovation within the global biomass sector. The company's continued investment in technology and commitment to certified responsible sourcing underline its role in enabling a cleaner, more circular bioenergy future.

"Our steam explosion biocoal technology allows us to unlock far more value from sustainable wood residues, and SBP certification ensures that this innovation is matched by equally strong sustainability assurance. It strengthens trust in our products and supports the wider industry shift towards high integrity biomass solutions."

Eirik Haugen
Chief Executive Officer

arbaone

Key impact 1
Unlocking the potential of biomass in a sustainable way continued

Unigreen
Driving sustainable fuel diversification in hard-to-abate industrial sectors

Unigreen represents a growing class of traders supporting the decarbonisation of Europe's industrial sectors as they seek alternatives to conventional fossil-based fuels. The company positions itself around providing lower environmental impact fuel options, reflecting broader shifts across the EU as energy-intensive industries look for credible pathways to reduce emissions. This aligns with increasing regulatory and market pressure on sectors such as steel, cement and metals processing, where fuel substitution is emerging as a key decarbonisation lever.

Unigreen's mission places strong emphasis on offering products that reduce carbon emissions and improve industrial process efficiency. The company explicitly commits to supplying alternatives capable of replacing traditional high-carbon feedstocks with solutions that help industrial customers reduce their environmental footprint. This approach aligns directly with the European Union's focus on accelerating emissions reductions in hard-to-abate sectors and encouraging the uptake of sustainable materials and fuels.

Unigreen is active in wholesale categories that include wood and semi-worked wood, placing it within material streams closely connected to biomass and other renewable fuel sources. These activities strengthen the company's potential role in supplying sustainable, circular, and low-carbon inputs to industrial consumers seeking to transition away from petroleum- or coal-derived products. As demand increases for renewable and biomass based alternatives, Unigreen is well-positioned to act as a bridge between established commodity markets and emerging sustainable value chains.

As SBP expands its certification scope beyond large-scale energy production and further into industrial end-use sectors, traders such as Unigreen play an increasingly important role. Their customers, industrial operators with high fuel demands and increasing sustainability obligations, require strong assurance of responsible sourcing and transparent greenhouse gas (GHG) data. SBP certification provides this through rigorous verification of sustainability performance, clear evidence of legal and responsible feedstock sourcing, and alignment with evolving EU regulatory frameworks, such as REDIII.

For Unigreen, SBP certification reinforces confidence that the alternative fuels and renewable materials it supplies are sustainably sourced, traceable, and compliant with regulatory and stakeholder expectations. This is particularly significant as industries accelerate adoption of renewable fuels and governments introduce stricter decarbonisation requirements and circularity measures.

Combining commercial experience in fuel supply with a commitment to lower impact solutions, Unigreen exemplifies the growing role of traders in enabling Europe's industrial transformation. By integrating SBP certification into its operations, the company strengthens its capacity to deliver sustainable feedstock solutions that support decarbonisation whilst ensuring reliability and market confidence.

As SBP's scope continues to widen, the emergence of traders such as Unigreen demonstrates the increasing relevance of certified sustainable biomass and alternative fuels in new end-use markets. Their engagement illustrates how credible sustainability assurance unlocks responsible material flows, supports innovation, and contributes meaningfully to Europe's climate and energy objectives.

"Hard-to-abate sectors are increasingly exploring renewable and lower impact fuels, and Unigreen is committed to supporting that transition with credible, verifiable solutions. SBP certification plays a crucial role in this by ensuring our products meet stringent sustainability requirements and by providing clear, transparent data that our customers can rely on."

Paolo Moscone
Managing Director

Unigreen S.r.l.

Key impact 1
Unlocking the potential of biomass in a sustainable way continued

Stockholm Exergi
Delivering sustainable heat and pioneering large-scale carbon removal through BECCS

Stockholm Exergi is a major district energy provider and an important SBP-certified End-user and Trader of woody biomass. Operating one of Europe's largest bioenergy-combined heat and power (bio-CHP) plants, the company plays a critical role in delivering renewable heat and electricity to Stockholm. Its biomass portfolio is sustainably sourced mainly from Sweden, the Baltic countries and southern Europe. Around one-third of the supply is SBP-compliant wood chips and pellets.

The bio-CHP in Värtan, central Stockholm, has onsite storage designed for four to five days of wood chip supply and deliveries are planned with precision and monitored in real time to ensure security of supply and full traceability. When incoming shipments are surplus to operational needs, Stockholm Exergi can resell these consignments to other users, reflecting its additional role as an occasional trader.

The company is now recognised globally for its leadership in permanent carbon removals through BECCS Stockholm, a flagship BioEnergy with Carbon Capture and Storage (BECCS) facility under construction at the Värtan bio-CHP plant. BECCS Stockholm will capture 800,000 tonnes of biogenic CO_2 every year beginning in 2028. This will make it one of the world's largest BECCS installations and a cornerstone of Sweden's and the EU's long-term climate neutrality objectives. The project integrates proven carbon capture technology with high-efficiency bio-CHP, providing a model for other European cities seeking scalable pathways to negative emissions. The initiative has received substantial support from both the EU Innovation Fund and Swedish government mechanisms designed to accelerate the deployment of large-scale carbon removal, in addition to being successful in securing purchases of permanent removal certificates on the voluntary carbon market.

A critical enabler of BECCS Stockholm is the use of sustainably sourced biomass. The climate benefits of BECCS depend fundamentally on the sustainable origin and full traceability of the biomass combusted. For this reason, SBP certification plays a role in Stockholm Exergi's fuel procurement and compliance systems.

SBP's rigorous assurance framework is one way for the company to demonstrate that biomass inputs, including residues and forest-derived materials, are legally harvested, sustainably sourced, and compliant with EU RED sustainability and greenhouse gas requirements. SBP data also support the detailed upstream carbon accounting necessary for a BECCS facility to validate net-negative emissions. As the company transitions towards high integrity carbon removal, SBP's verified chain of custody as well as energy and carbon data reporting is an important foundation for the transparency required by regulators, investors and purchasers of permanent removal certificates.

With BECCS Stockholm set to transform the climate profile of the Värtan plant, the sustainable biomass supply will remain essential. Stockholm Exergi's work illustrates how sustainably sourced biomass, when combined with advanced carbon capture, can deliver meaningful negative emissions and provide a replicable blueprint for other urban energy systems.

"SBP certification helps assure our fuel supply complies with EU criteria for sustainable biomass. This is key for our annual reporting of sustainable biomass and fulfilment of the EU Renewable Energy Directive (RED)."

Johan Isaksson
Head of Energy Trading

stockholm exergi

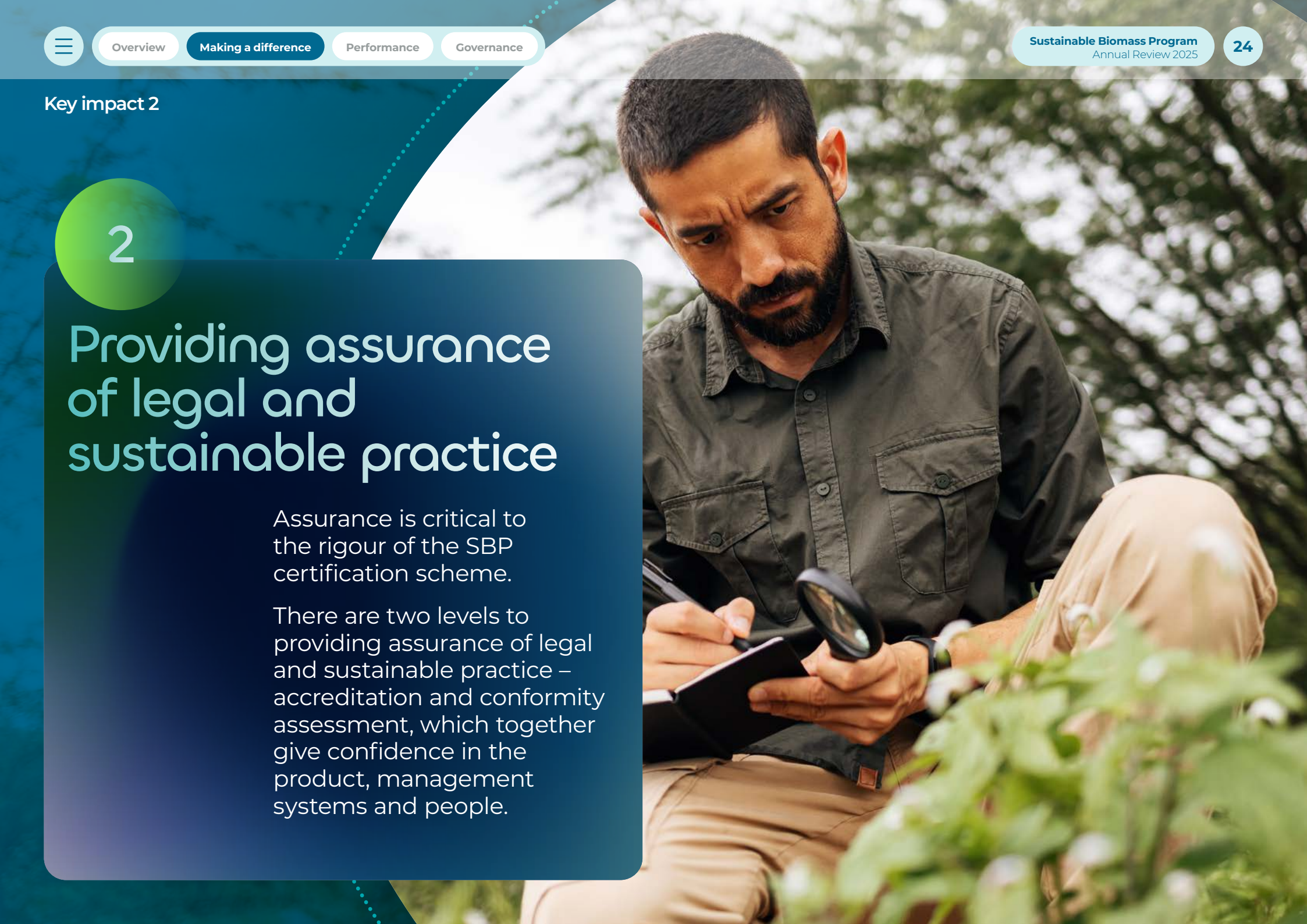
Key impact 2

2

Providing assurance of legal and sustainable practice

Assurance is critical to the rigour of the SBP certification scheme.

There are two levels to providing assurance of legal and sustainable practice – accreditation and conformity assessment, which together give confidence in the product, management systems and people.



Key impact 2
Providing assurance of legal and sustainable practice continued

We use independent providers to deliver assurance, which strengthens both the impartiality and robustness of our certification scheme. Our approach ensures a clear separation between standard-setting and assurance, as SBP has no direct involvement in certification decision-making.

Independent Certification Bodies must be accredited and approved by SBP before offering certification services. Since 2016, management of the SBP accreditation program has been outsourced. From July 2022, the ANSI National Accreditation Board (ANAB) has served as our accreditation services provider.

ANAB is internationally recognised and is a signatory to the International Accreditation Forum (IAF) multilateral recognition arrangements. The IAF is a global association of accreditation bodies and other bodies involved in conformity assessment across a number of fields, and helps assure that certification is a reliable and trusted tool.

As manager of our accreditation program, ANAB is responsible for accrediting Certification Bodies. In 2025, SGS, the world's leading testing, inspection and certification provider, achieved ANAB accreditation to deliver SBP certification services. This brought the number of our approved Certification Bodies to five, with Indonesia-based MUTU expected to finalise its accreditation in the second half of 2026.

Once accredited, Certification Bodies conduct conformity assessments of prospective and existing Certificate Holders through audits and field verification. These assessments assure that all such organisations meet the requirements of our Standards and that stakeholder views are properly taken into account.

In collaboration with ANAB, we operate an annual oversight plan for monitoring Certification Body performance through regular assessments based on an agreed surveillance and sampling procedure. This oversight ensures consistency across all accredited Certification Bodies and that audit quality meets our expectations and stakeholder needs.

During 2025, ANAB conducted 17 (2024: 12) assessments of our Certification Bodies. Of the 17 assessments, 11 were witness assessments and six were head office assessments. Witness assessments were selected, with our support, to ensure appropriate geographic spread, certification scope and coverage of topical issues.

Across the year, Certification Bodies conducted a total of 514 (2024: 384) audits of our Certificate Holders, of which 97 (2024: 67) were main audits carried out as part of the initial certification, 304 (2024: 240) were annual surveillance audits, 22 (2024: 36) were re-certifications of those Certificate Holders whose certificates had expired at the end of five years, and 51 (2024: 25) were scope change audits of Certificate Holders wishing to expand the scope of their certificates to include Supply Base Evaluations or other scopes. The remaining 40 included other audit types, such as transfer audits, non-conformance verification audits and additional audits.

Audit numbers may not directly align with certificate issuance data in the Performance section (on page 40) due to timing differences where audits occur in one year but certificate issuance takes place the following year.

During 2025, nine (2024: 17) audits were waived due to no sales of SBP-certified biomass, and six (2024: 23) audits not conducted due to suspension or other delays.

There were 12 (2024: 16) incidents recorded or investigated during the year. Of these, seven were satisfactorily resolved within the year, whilst the remainder are still under investigation or subject to follow-up action. An incident is any reported activity, observation or concern that may pose a risk to the integrity or reputation of our assurance program and is not covered through existing complaints or appeals procedures.

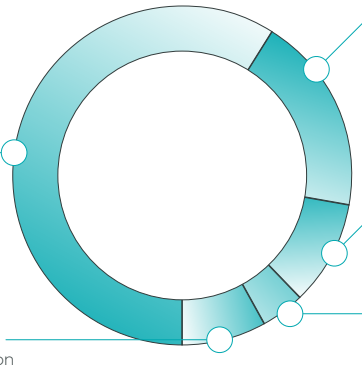
There were no complaints received in relation to the assurance program during 2025 (2024: 3).

Certificate Bodies audits of our Certificate Holders carried out during 2025

514
2024: 384

304
Annual surveillance audits

40
Other audit types, such as transfer audits, non-conformance verification audits and additional audits



97
Main audits carried out as part of the initial certification

51
Scope change audits to include Supply Base Evaluations or other scope changes

22
Re-certification audits prior to certificate expiry at the end of five years

Key impact 3

3

Realising best practice

Ensuring our Standards are fit-for-purpose is essential to positioning SBP as the biomass certification scheme of choice and delivering our promise of good biomass.

In practice, that means we must be alert to advances in the understanding of key sustainability issues, market requirements and international best practice for effective and credible certification schemes.

Key impact 3
Realising best practice continued

Introducing SBP's Monitoring, Evaluation and Learning (MEL) system

Delivering best practice across an evolving global bioeconomy requires more than robust standards and strong assurance. It demands a clear understanding of how our certification scheme performs in the real world, what outcomes it enables, and where improvements will deliver the greatest positive impact. Throughout 2025, we focused on building the foundations of our Monitoring, Evaluation and Learning (MEL) system, an important new capability that will come into effect from 2026.

MEL represents a step change in how we track our impact, learn from evidence and support continuous improvement across the scheme. It brings together the data, insights and feedback we already generate through our Standards, assurance system and digital tools, and uses them in a more systematic way to understand whether we are realising our intended outcomes and impacts, and how we can improve. For all interested and impacted, our MEL system will provide greater visibility of how our certification scheme works in practice and the difference it makes across climate, nature and social dimensions.

Why we developed MEL

As our role expands across new feedstocks, markets and end-use sectors, we need stronger and more coherent evidence to demonstrate impact. MEL helps us answer essential questions:

- **Are** we achieving the outcomes described in our Theory of Change?
- **How** effectively do Certificate Holders apply SBP requirements?
- **Where** are risks emerging, and where is practice improving?
- **How** can insights from audits, data and stakeholder feedback strengthen the scheme?

MEL gives structure to this understanding. It enables us to track progress against our six key impacts and the outcome areas in Standard 1 (v2.0), including legality, biodiversity, water and soil protection, carbon stocks, community wellbeing and respect for Indigenous Peoples' rights. For all stakeholder groups, MEL provides assurance that we are continually evaluating how our Standards perform and where refinements are most needed.

What MEL does – in simple terms

At its core, MEL helps us to:

- **Monitor** what is happening across our certification scheme.
- **Evaluate** what the evidence means for outcomes and impact.
- **Learn** from that evidence and improve.

It brings together data from several sources, including audit results, the Data Transfer System (DTS), stakeholder input and targeted research, and uses it to build a more complete picture of the performance and effectiveness of our certification scheme. This means we can move beyond activity counts, such as number of audits or certificates, and increasingly report on outcomes, such as reduced risk levels, improved management practices or clearer evidence of responsible sourcing.

How MEL adds value

MEL strengthens our certification scheme and delivers benefits across the system through:

- **Better insight and transparency**, it consolidates information across the certification scheme, providing deeper and more consistent insight into how we contribute to responsible sourcing and to the availability of good biomass.
- **Clearer evidence for decision-making**, findings from MEL will support decisions about standards development, scheme oversight, auditor training and scheme improvements.
- **Greater accountability**, by sharing insight publicly through our Annual Review and other communications, we increase confidence that we are delivering impact and managing risks effectively.
- **More effective learning loops**, insights from MEL will shape improvements in real time, from guidance clarifications to risk-based adjustments, ensuring our certification scheme remains responsive as expectations and markets evolve.

The introduction of MEL also supports our alignment with internationally recognised good practice for credible sustainability systems. Participation in the ISEAL Community provides valuable opportunities for shared learning, technical insight and comparison against established principles for effective standard-setting, assurance and impacts. As MEL becomes operational in 2026, it will begin generating the structured evidence, performance insight and transparency that are essential foundations for meeting the expectations associated with Code Compliant membership.

Key impact 3
Realising best practice continued

What MEL will look like from 2026

From next year, MEL will operate through a streamlined set of activities that fit naturally within our existing processes:

- **Continuous monitoring**, using a logical framework of indicators aligned with our strategic Focus Areas and impact pathways.
- **Targeted research**, carried out when deeper investigation or specialised methods are needed.
- **System development**, refining indicators, methods and data sources as new needs arise.
- **Reporting and communication**, providing clear, accessible information to governing bodies, Certificate Holders, and interested and impacted parties.

To keep the system proportionate, MEL will draw first on the data we already generate, such as audit findings, traceability and emissions data from the DTS, and structured stakeholder feedback. New data will only be collected where it provides meaningful value.

Engagement and learning

A key feature of MEL is its engagement with interested and impacted parties. Certificate Holders, Certification Bodies, our Accreditation Body, NGOs, Indigenous Peoples' representatives and other stakeholders will all play a role in shaping the questions MEL explores and in interpreting results. This approach helps ensure MEL reflects real world conditions and diverse perspectives across geographies and supply chains.

Learning is central to MEL. Findings will directly feed into improvements to our Standards, guidance and assurance procedures and will inform future strategic priorities. Over time, MEL will help us understand not only where we are performing well, but also where we need to adapt, supporting a culture of continuous improvement.

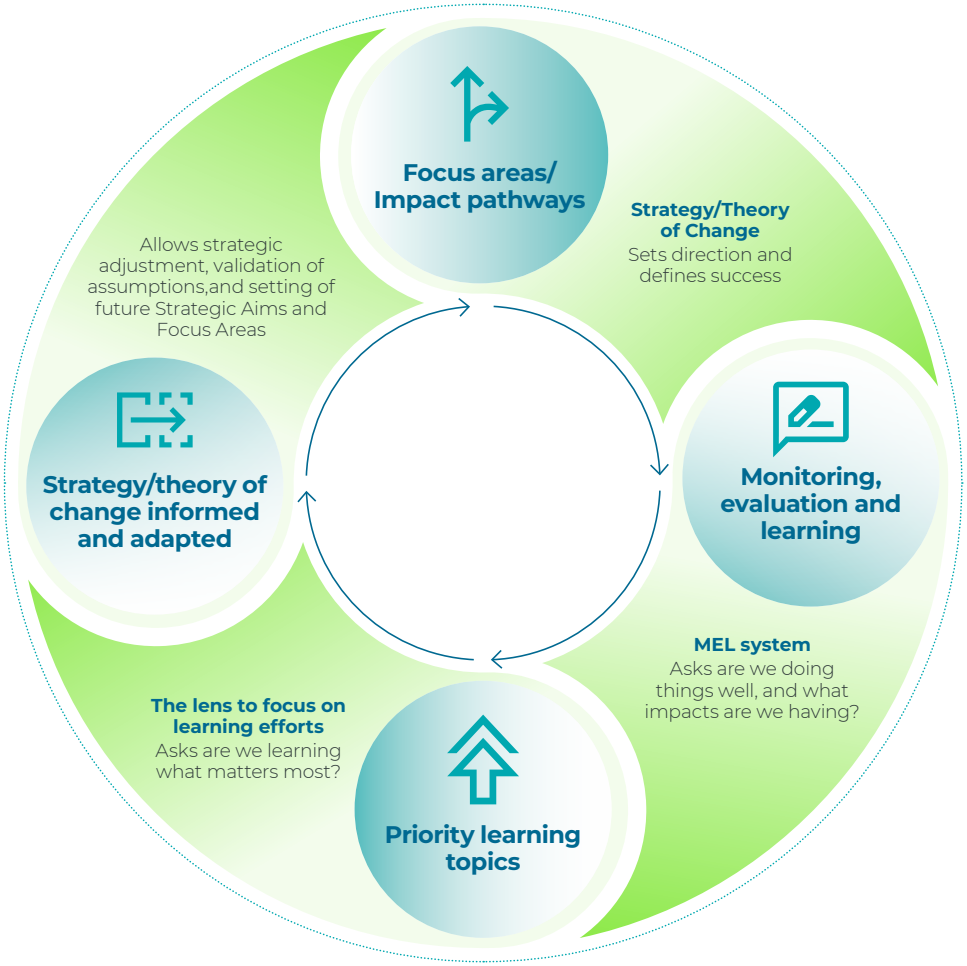
What to expect

From 2026 onwards, MEL will provide:

- **Clearer indicators** underpinning our key impacts.
- **Improved explanations** of how data were collected and analysed.
- **A structured narrative** of what has been learned and how we have responded.
- **Evidence** that demonstrates the contribution of certified biomass to sustainability outcomes.

By building a stronger evidence base, MEL will help us maintain a high level of credibility, drive enhanced practice across our Certificate Holder base and support the responsible expansion of good biomass in the global bioeconomy.

Continuous learning and adaptation cycle

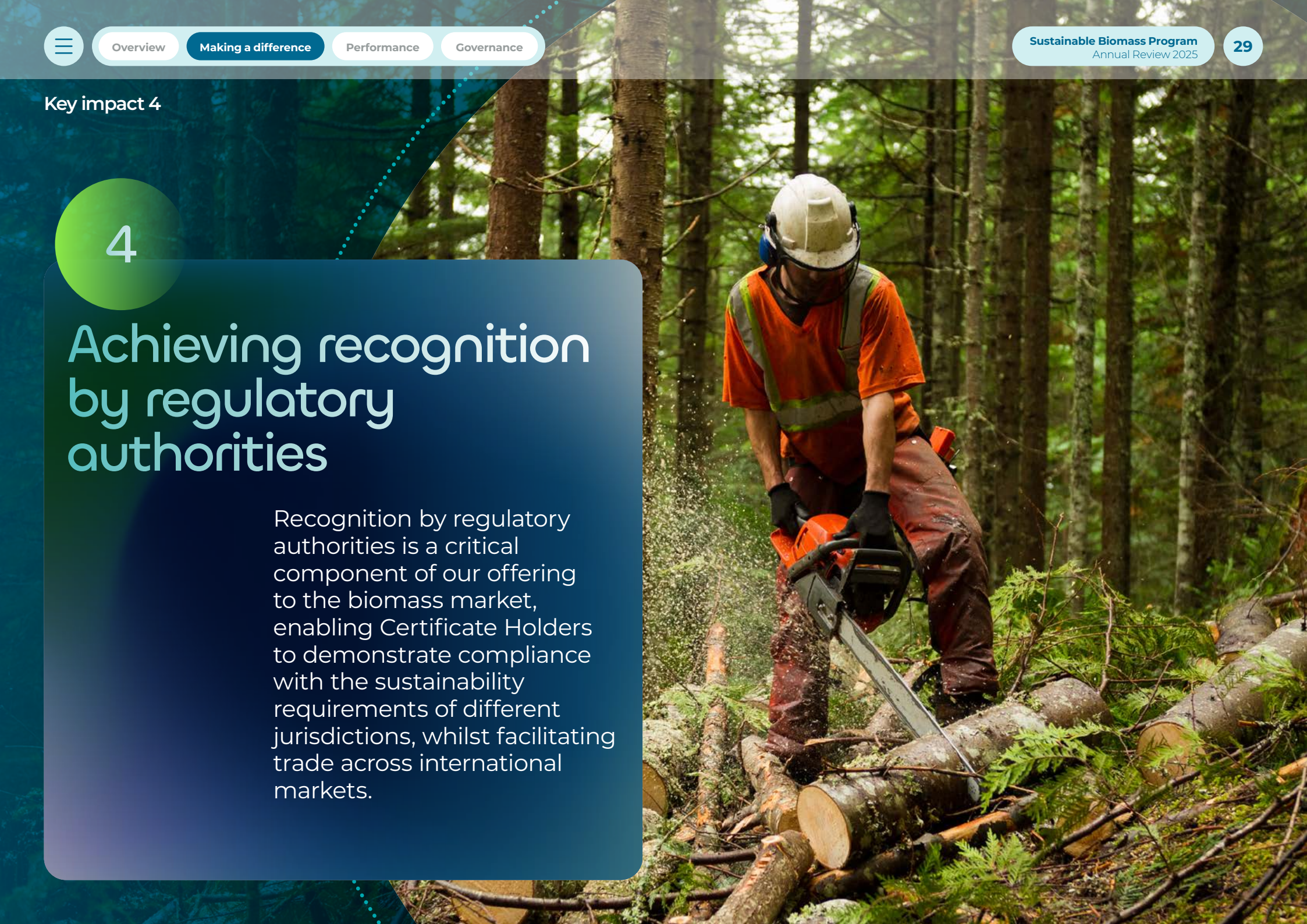


Key impact 4

4

Achieving recognition by regulatory authorities

Recognition by regulatory authorities is a critical component of our offering to the biomass market, enabling Certificate Holders to demonstrate compliance with the sustainability requirements of different jurisdictions, whilst facilitating trade across international markets.



Key impact 4
Achieving recognition by regulatory authorities continued

As the need for End-users to demonstrate compliance with national and regional sustainability requirements continues to grow, regulatory alignment remains central to the value of SBP certification. Since our inception, regulatory compliance has formed a core component of the SBP Standards. At the same time, our approach has always gone further. Legislation provides the baseline, but it is not the ceiling, and our Standards reflect this by combining regulatory requirements with additional, consensus-based criteria that represent the latest scientific thinking and industry best practice.

Our Standards can best be understood as a hybrid framework: where legislation sets clear requirements, our Standards mirror them; where additional safeguards or clarification are needed to meet market expectations, we incorporate further criteria developed through multi-stakeholder engagement. This balanced approach has enabled us to remain both credible and operationally practical across diverse markets and regulatory contexts.

Whilst our early focus centred on four key European end-use markets, namely Belgium, Denmark, the Netherlands and the United Kingdom, our scope has expanded significantly as biomass has become increasingly recognised as a critical component of global decarbonisation strategies. Today, we support biomass sectors well beyond Europe, ensuring consistent sustainability assurance across international supply chains.

To meet evolving regulatory needs and facilitate international trade, we have adopted a flexible and adaptive model. Our core Standards are complemented by market-specific modules that address jurisdiction-specific requirements. This modular approach has proven effective in helping Certificate Holders navigate differing regulatory landscapes, maintaining supply chain continuity and reducing administrative burden.

Maintaining regulatory relevance and alignment with international best practices remains a priority for us. Throughout 2025, we continued to engage closely with regulatory authorities to support the recognition of SBP Standards (v2.0), ensuring that the recognition previously applied to v1.0 is updated and extended where appropriate. These efforts are essential to maintaining trusted market access for Certificate Holders, supporting compliance across jurisdictions and reinforcing our role as a high integrity sustainability certification scheme.

European Union

In May 2025, the SBP certification scheme received a positive technical assessment from the European Commission confirming our recognition under the Renewable Energy Directive EU/2023/2413 (REDIII). This recognition verifies that our scheme meets the Directive's requirements for reliability, transparency and independent auditing, enabling SBP to certify compliance with the Directive's sustainability and greenhouse gas (GHG) saving criteria.

The recognition applies to the following feedstocks: (a) Ligno-cellulosic material from forest and non-forest land; (b) Processing residues from forest and agriculture-related industries (outside forest and agricultural land); and (c) woody post-consumer waste feedstock. And to the following fuel: Biomass fuels (pellets and wood chips) produced from forest and non-forest ligno-cellulosic material and forest and agriculture related industry processing residues for heat and electricity production.

To produce EU RED-compliant biomass, Biomass Producers must adhere to the relevant SBP Standards and Instruction Document EU RED: Bridging Requirements for Meeting the Renewable Energy Directive (EU/2023/2413), v2.0. Compliance with EU RED requirements is mandatory for all Certificate Holders.

Belgium

Since May 2025, the Flemish and Wallonian administrations have enforced REDIII, even though the formal transposition of REDIII into regional law is still pending in both regions. SBP Standards documentation is being updated to include the Flemish criteria for forest residues, in addition to those for processing residues, thereby presenting a workable solution for Flanders. The next step is for the Flemish regulator, VEKA, to formally approve the updated versions of Instruction Document 6B and the associated Biomass Report, which End-users must complete.

Denmark

Since 2015, the SBP certification scheme has been recognised as meeting Denmark's sustainability requirements for biomass, initially under the voluntary Danish Industry Agreement for Sustainable Biomass and, later, by the Danish Energy Agency under the legal sustainability requirements introduced in 2021.

These legal requirements exceed both the former industry agreement and those of EU RED in several areas, including provisions for processing residues and woody biomass from non-forest sources. These additional requirements are incorporated into our Standards (v2.0), enabling us to fully support the Danish biomass market.

Japan

In September 2023, the SBP certification scheme was recognised by the Government of Japan as meeting the requirements necessary for confirming both the lifecycle greenhouse gas emissions of imported woody biomass under Japan's Feed-in Tariff (FIT)/Feed-in Premium (FIP) System for Renewable Energy, and the legality and sustainability of imported wood in line with guidelines set under the Clean Wood Act. The latter was officially announced in the Japan Official Gazette (the Kanpō) in January 2025.

The Netherlands

The SBP certification scheme offers an end-to-end solution for the full range of woody biomass types recognised by the Dutch authorities. We have developed modules, in addition to the core Standards, to meet the market-specific requirements of the Netherlands.

United Kingdom

The SBP certification scheme, based on SBP Standards (v1.0), was first benchmarked by the GB regulator, Ofgem, in 2015 and recognised as compliant with the woody biomass land criteria specified in key legislation, such as the Renewables Obligation, Renewable Heat Incentive, and Contracts for Difference investment contracts.

Building on this recognition, in June 2024, Ofgem confirmed that, following a thorough assessment, the revised SBP Standards (v2.0) also meet the land criteria outlined in the relevant legislative frameworks for these schemes.

This recognition means that SBP certification provides valid evidence that woody biomass complies with both the legal and sustainability requirements under these support schemes.

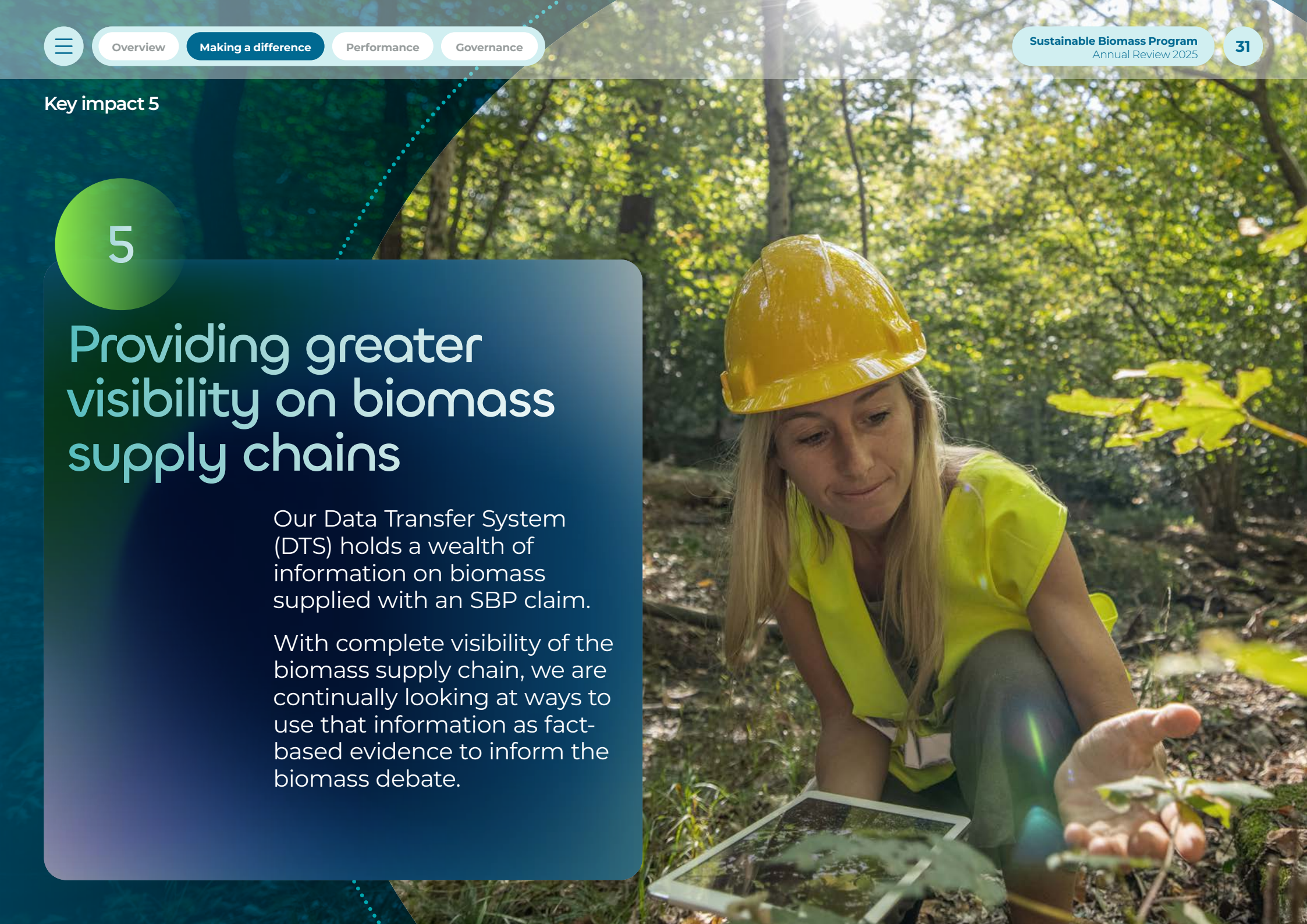
Key impact 5

5

Providing greater visibility on biomass supply chains

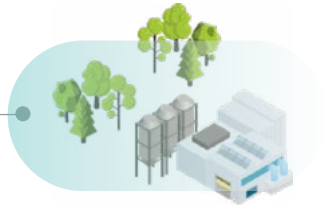
Our Data Transfer System (DTS) holds a wealth of information on biomass supplied with an SBP claim.

With complete visibility of the biomass supply chain, we are continually looking at ways to use that information as fact-based evidence to inform the biomass debate.



Key impact 5
Providing greater visibility on biomass supply chains continued

The SBP Data Transfer System (DTS) is unique in its capability to collect, collate and transmit verified data along the biomass supply chain, from feedstock origin to the End-user.



Feedstock sourcing and biomass production

Typical data captured

- Feedstock type, origin, physical description and tonnage
- Power source and consumption in the biomass production process
- Fossil fuels used in the production process
- Biomass fuels used in the production process
- Feedstock drying process (feedstock moisture, dryer type, energy consumption in drying process)
- Combined Heat and Power (CHP) facility (if used) (fuel input, electricity and heat outputs)
- Biomass transportation details (route, distance, type of transport, transportation fuel use)
- Biomass storage (locations, energy use during storage)

+ **View 2025 data for feedstock used in the production of wood pellets and chips**

Biomass logistics and transportation

Typical data captured

Biomass transportation details (route, distance, type of transport, transportation fuel use)

- Biomass storage (locations, energy use during storage)

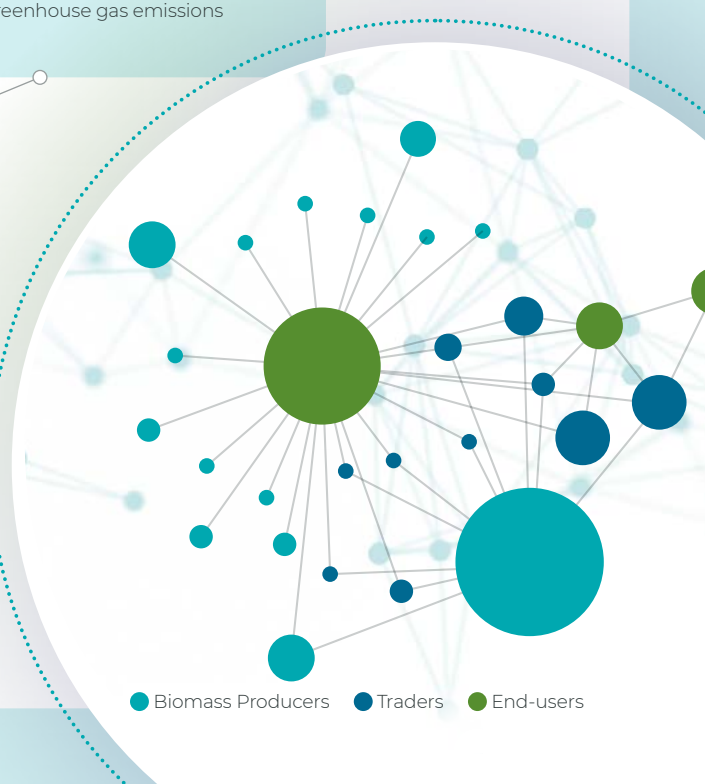
Biomass-to-energy

Typical data captured

Delivery of biomass and associated data to enable calculation of greenhouse gas emissions

Data covering feedstock characteristics, energy used during the biomass production process, and energy used during transportation and storage must be entered into the DTS if the biomass is to carry an SBP claim. All data are delivered with the SBP-certified biomass allowing End-users to calculate greenhouse gas emissions.

All transactions between Biomass Producers, Traders and End-users are captured in the DTS. In 2025, there were 12,441 transactions recorded.



Key impact 5
Providing greater visibility on biomass supply chains continued

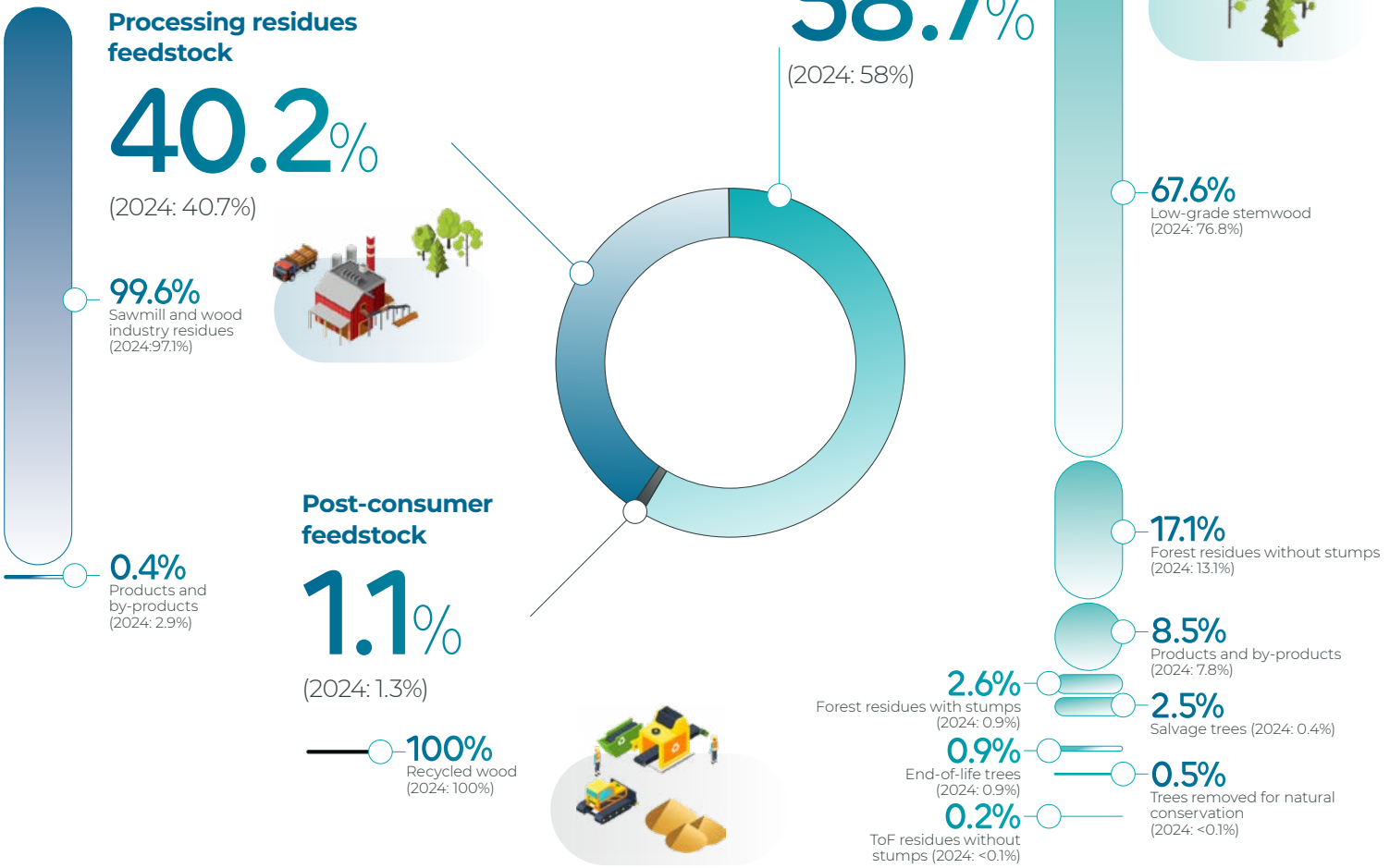
Collecting feedstock data provides clear visibility of the origin and type of wood used to produce pellets and chips. The three categories of feedstock, as defined by the SBP Standards (v2.0), are: primary, processing residues, and post-consumer.

Each category is further subdivided to provide a breakdown of exactly what is used in production. For example, primary feedstock includes, but is not limited to, roundwood and forest residues sourced directly from harvesting operations. Processing residues feedstock includes, but its not limited to, sawmill and wood industry residues, and post-consumer includes, but is not limited to, recycled wood. We can even drill down in each of the sub-divisions to pinpoint the origin more precisely. We only provide a top level overview in the chart on the right.

Our DTS ensures that all material flows are transparently tracked and accounted for. By categorising feedstock in this way, we enable a clear understanding of biomass sourcing, supporting responsible supply chain management and sustainability commitments.

By aggregating and analysing the latest independently verified feedstock data reported by Biomass Producers that made SBP claims in 2025, we find that the vast majority (67.6%) of primary feedstock used in production consisted of low-grade stemwood. Processing residues feedstock was predominantly (99.6%) from sawmill and wood industry residues, and post-consumer feedstock was largely (97.5%) made up of recycled wood.

Feedstock used in the production of wood pellets and chips by category

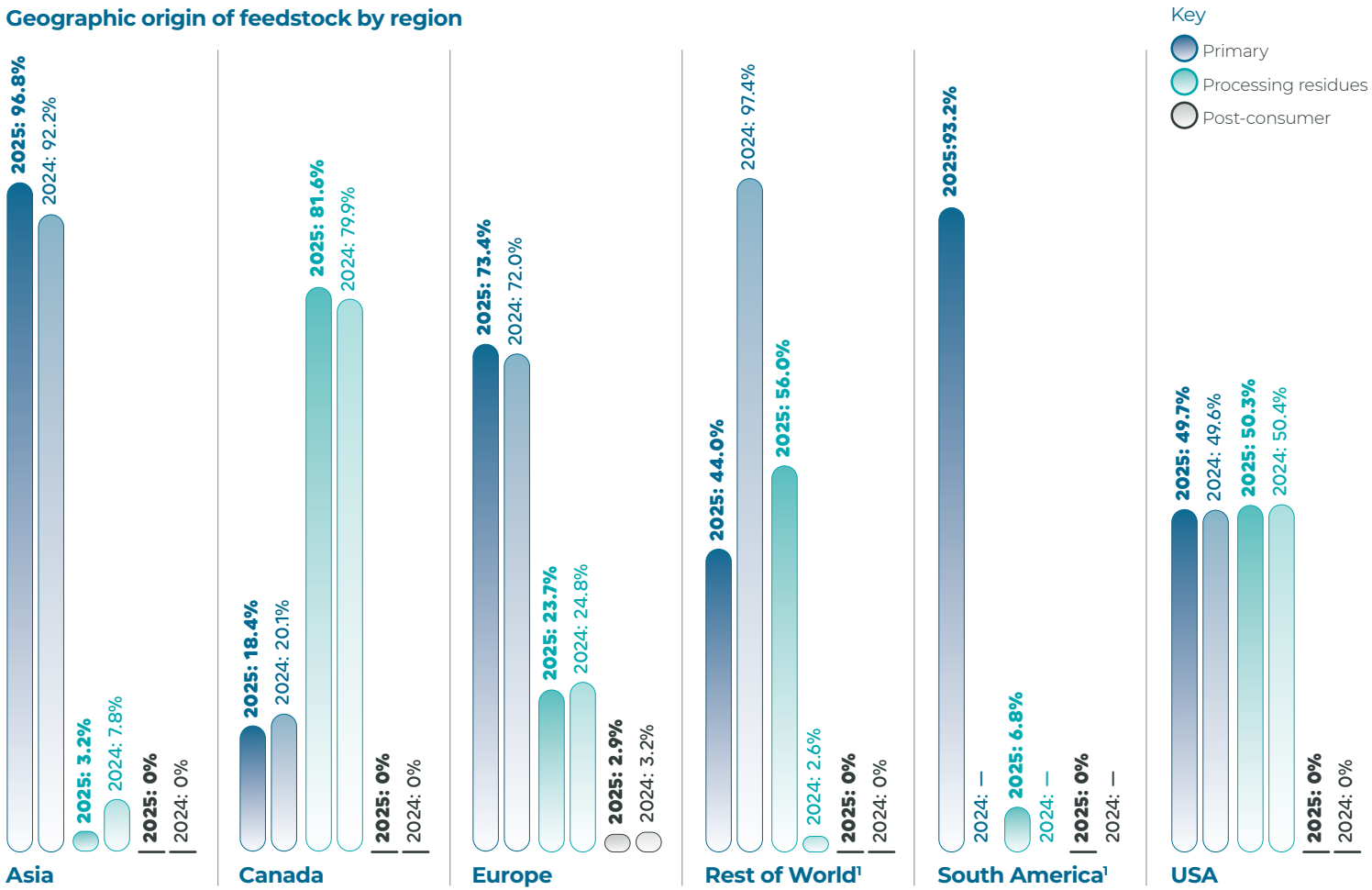


Notes:
Feedstock data relates to historic annual reporting periods, not necessarily the calendar year. Only the feedstock data of those Biomass Producers that made SBP claims in the stated year are included in the analysis.
SBP Standards (v2.0) provide a more detailed definition of feedstock type and origin, which makes direct comparison with previously reported feedstock data less straightforward.
Percentages may not add up to 100% due to rounding.

Key impact 5
Providing greater visibility on biomass supply chains continued

Building on last year's introduction, we continue to report on the geographic origin of the different feedstock categories, enhancing transparency in biomass sourcing. The breakdown by region is shown in the chart on the right, offering insight into where primary, processing residues, and post-consumer feedstock are sourced. This additional level of detail further strengthens our commitment to responsible sourcing. The more detailed data improve our ability to track trends, refine risk assessments, and support data-driven decision-making that upholds sustainability principles across the supply chain.

Geographic origin of feedstock by region



Notes:

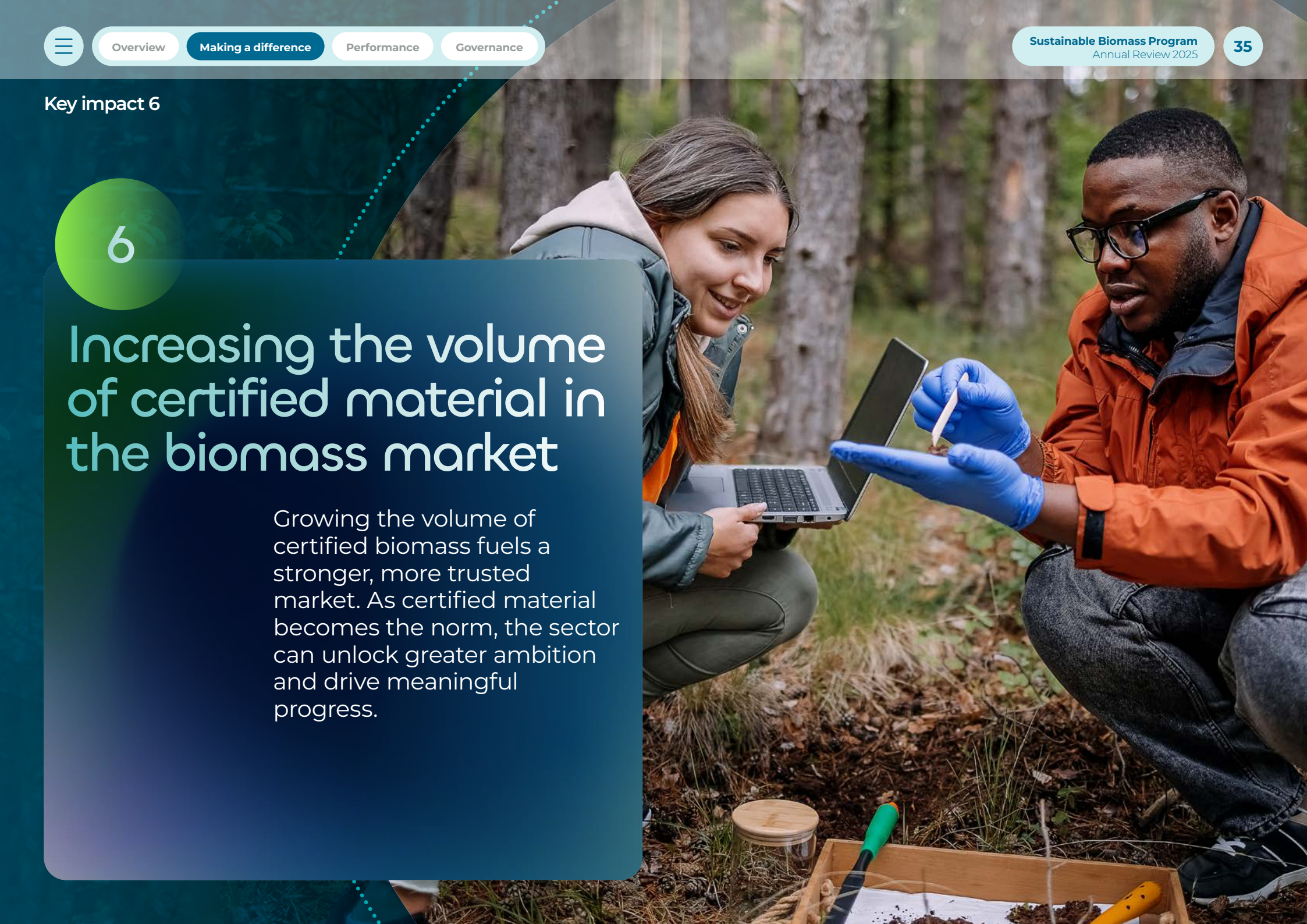
[1] To protect the anonymity of individual Certificate Holders, we aggregate data only when a sufficient number of Certificate Holders are present in a region. In 2024, the number of Certificate Holders operating in South America did not meet this threshold, so the region was included within the Rest of World category. By 2025, the number of Certificate Holders increased sufficiently to allow South America to be reported separately. This change in regional grouping explains the apparent shifts in the proportions of primary feedstock and processing residues in the Rest of World category between the two years.

Key impact 6

6

Increasing the volume of certified material in the biomass market

Growing the volume of certified biomass fuels a stronger, more trusted market. As certified material becomes the norm, the sector can unlock greater ambition and drive meaningful progress.



Key impact 6
Increasing the volume of certified material in the biomass market continued

PT Parawood
Scaling sustainable wood pellet production in Thailand's fast growing biomass sector

PT Parawood Company Limited has emerged as a leading example of sustainable biomass production in Southeast Asia, demonstrating how responsible sourcing and modern manufacturing can support both industrial growth and environmental stewardship.

The company's origins date back to the transformation of Xunthai Parawood's sawmill residues into biomass products, with the first pellet plant established in Sadao in 2016. Beginning with an annual capacity of 25,000 tonnes, continued investment in process efficiency increased output to 54,000 tonnes per year. A second production line, commissioned in 2021, expanded total capacity to 133,000 tonnes, while a third line introduced in 2024 elevated production to approximately 240,000 tonnes annually.

In 2025, PT Parawood expanded its operations to Lampod, establishing a new headquarters and production site designed for high efficiency and future capacity growth. Covering 86,400m², the Lampod facility launched with an annual production capacity of 160,000 tonnes and provides further room for expansion to meet rising international demand.

Feedstock used in PT Parawood's pellet production is derived primarily from sawmill processing residues. Rubberwood is sourced exclusively from long-established plantations in Southern Thailand, where rubber cultivation operates on a natural 20–25 year-cycle. At the end of this cycle, mature trees are harvested and replanted, enabling continuous forest regeneration and responsible land use. Every stage of feedstock handling, from plantation sourcing to sawmill operations and pelletisation, is closely monitored to ensure alignment with international sustainability expectations and to maintain traceable, compliant supply chains.

PT Parawood became the first company in Thailand to earn SBP certification following the successful certification of its two facilities in 2025: the Sadao site in October 2025 and the Lampod site in December 2025. These certifications mark an important milestone for Thailand's biomass sector. SBP certification verifies that the company maintains robust systems for responsible sourcing, feedstock verification, supply chain traceability, and detailed energy and carbon data reporting, all essential requirements under the SBP framework and increasingly central to global biomass trade.

Compliance with SBP's enhanced v2.0 sustainability criteria ensures alignment not only with SBP's expectations but also with international market requirements for rigorous emissions, energy and carbon reporting under RED-aligned frameworks.

For PT Parawood, SBP certification strengthens its ability to supply sustainably sourced wood pellets to global consumers at a time when scrutiny of biomass supply chains is intensifying. As international markets, particularly in Europe and East Asia, continue to prioritise sustainability, transparency and regulatory compliance, the company's commitment to continuous improvement positions it as a reliable supplier in an increasingly competitive sector.

More broadly, PT Parawood's progress provides a benchmark for Thailand's expanding bioenergy industry. Its integration of plantation-based feedstock, efficient manufacturing technologies and internationally recognised sustainability standards demonstrates how local producers can meet global expectations. As biomass plays a growing role in renewable energy generation and industrial decarbonisation, PT Parawood exemplifies how SBP certification supports credible, responsible growth while reinforcing Thailand's potential as a sustainable biomass producer on the world stage.

"As demand for sustainable biomass increases globally, SBP certification provides the assurance our customers expect. It confirms that our feedstock, production systems and data reporting all meet rigorous sustainability criteria, strengthening our role as a reliable supplier in an evolving industry."

Mr Kritpat Rojanaleekul
CEO

Key impact 6
Increasing the volume of certified material in the biomass market continued

UPC Renewables Japan
Strengthening sustainable biomass trade in Asia through SBP certification

UPC Renewables Japan, headquartered in Tokyo, has become an important example of how SBP certification is increasingly shaping biomass trading practices across Asian markets. As demand for sustainably sourced woody biomass continues to expand in Japan and the wider Southeast Asian region, UPC's decision to pursue SBP certification reflects a strategic commitment to transparency, regulatory compliance and beyond, and high-integrity fuel supply chains.

A primary driver behind UPC's adoption of SBP certification is its essential role in demonstrating compliance with Japan's Feed-in-Tariff (FIT) sustainability guidelines. Under Japan's regulatory framework, biomass fuelled power producers seeking subsidies must provide rigorous verification of the legality and sustainability of their feedstocks. SBP is recognised by the Government of Japan as one of the key certification schemes capable of supplying this assurance, offering clear evidence of legal compliance, sustainable sourcing, and full life-cycle greenhouse gas (GHG) performance.

For UPC Renewables, SBP certification directly supports its trading operations in Japan by providing the credible data and documentation required for FIT eligibility. Through SBP's energy and GHG data tracking, UPC can demonstrate verified carbon footprints associated with the materials it trades. Supply chain traceability, from point of origin to end-user, is a core component of the SBP scheme and helps UPC meet the legal due-diligence requirements established under Japan's Clean Wood Act. This comprehensive verification framework allows the company to confidently supply Japanese biomass power producers who increasingly require documented sustainability performance as a condition of procurement.

Japan's biomass market is entering a more selective phase. Following the announcement by Japan's Ministry of Economy, Trade and Industry (METI) that power plants above 10MW will no longer qualify for feed-in premiums from April 2026, attention is shifting away from new large-scale developments and towards optimising existing assets. Japanese financial institutions are responding to this shift by applying heightened scrutiny to biomass supply chain risks, while corporations face growing pressure to demonstrate more robust sustainability due diligence. Within this context, SBP certification enables UPC to provide a reliable assurance mechanism aligned with these evolving expectations.

Beyond Japan, UPC Renewables is observing significant movement across Southeast Asia, where co-firing biomass with coal is gaining momentum in markets including Thailand, Indonesia, and the Philippines. Co-firing offers a pathway for existing coal plants to reduce carbon intensity without premature retirement, and it is generating new demand for sustainable biomass feedstocks. As regional interest in low-carbon energy solutions grows, UPC's role as an SBP-certified Trader positions the company to support emerging biomass supply chains with a standardised, internationally recognised assurance model.

UPC's commitment extends beyond trading. The company is developing biomass related assets across Southeast Asia with an ambition to deliver not only environmental but also social and economic benefits. Projects in the Philippines, Indonesia, and other ASEAN nations include initiatives focused on replanting regionally appropriate species to restore degraded land, reverse deforestation trends, and generate biomass products that support both local livelihoods and global decarbonisation.

During its first development phase, UPC has line-of-sight to 50,000 hectares of reforested land, with plans for significantly more in subsequent phases. These long-term investments illustrate the company's ambition to supply sustainable biomass at scale while embedding inclusive, regenerative practices within the landscapes it operates.

As Asia's biomass sector evolves, UPC Renewables demonstrates how SBP certification can underpin credible, transparent, and future-proof biomass supply chains. By aligning its Tokyo-based trading operations with SBP's rigorous sustainability framework, UPC is strengthening market confidence, supporting regional decarbonisation strategies, and contributing to the development of responsible biomass markets across the wider Asia-Pacific region.

"For us, maintaining high-integrity supply chains is essential. SBP certification enables full traceability from source to end-user and provides verified GHG and energy data that our Japanese partners depend on. It enhances trust across the markets we serve and reinforces our commitment to responsible, transparent biomass trading."

Oliver Mauss
CEO, UPC Renewables Japan

UPC Renewables

Key impact 6
Increasing the volume of certified material in the biomass market continued

BnM
Leading Ireland's transition to sustainable biomass

Edenderry Power Plant in Co. Offaly, owned by BnM (formerly Bord na Móna), is one of Ireland's most significant examples of large-scale energy transition, and a clear illustration of the company's evolution from peat-based generation to renewable energy. Originally commissioned in 2000 as a 100% peat-fired power station, Edenderry has undergone a profound transformation over the years. Biomass co-firing began in 2008 with steadily increasing volumes, culminating in January 2024 when the plant became fully biomass fuelled. This marked the final step for BnM in its historic 'brown to green' transition, ending all peat-derived electricity generation and enabling the site to deliver 118MW of renewable baseload electricity to the Irish grid.

As Ireland's largest renewable dispatchable power plant, Edenderry now has the capability to power approximately 150,000 homes, providing vital system support and energy security. The plant relies primarily on indigenously sourced biomass derived from forestry residues, sawmilling by-products, tree surgery material, agricultural residues, and fuelwood assortments. BnM works closely with domestic suppliers to maximise Irish sourcing, an approach strengthened through long-term agreements that secure substantial volumes of biomass over multiple years, helping to support Ireland's shift to a low-carbon economy.

Edenderry's boiler employs bubbling fluidised bed (BFB) technology, providing high combustion efficiency and fuel flexibility. This allows the plant to utilise diverse residual materials. The thermal stability of the BFB system ensures reliable operation even with high moisture or low-flammability biomass, further widening the range of acceptable feedstocks.

SBP certification plays a central role in assuring sustainable sourcing for Edenderry's supply base. With the revised EU Renewable Energy Directive (REDIII) requiring full compliance from May 2025, SBP's assurance framework provides robust evidence that biomass used at the plant is legally sourced, sustainable, and deforestation-free. It also enhances traceability across the supply chain, enabling Edenderry to demonstrate robust GHG reporting and full accountability for the sustainability characteristics of the feedstock used. This is essential for an End-user with significant year round biomass demand and a varied supply base, including materials such as Trees Outside Forest (TOF), which exemplify the breadth of feedstock types that must be carefully evaluated for sustainability and compliance.

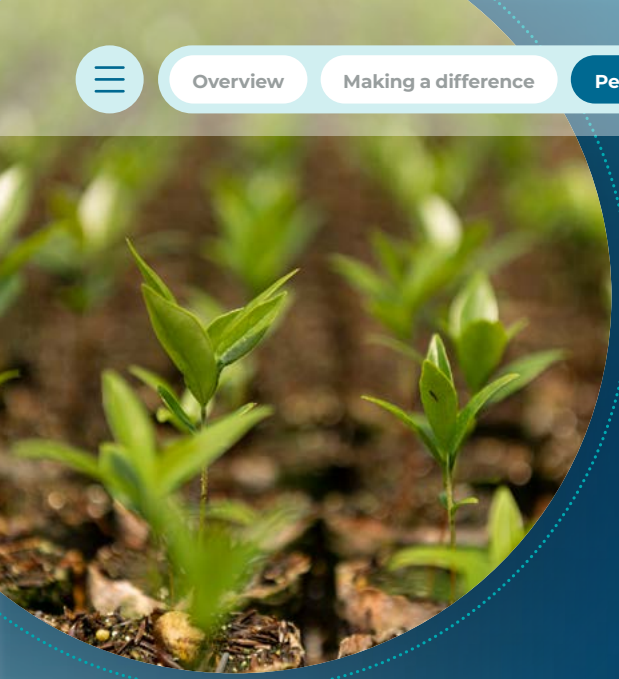
Beyond biomass sourcing, Edenderry forms part of a broader BnM sustainability strategy. The company has already delivered a 51% year-on-year reduction in GHG emissions and generated more than 1.5TWh of renewable energy across its estate in 2024. Additional climate aligned projects are planned, including the conversion of the site's backup distillate generator to natural gas, a measure expected to immediately reduce CO_2 emissions by 40%.

Edenderry demonstrates how SBP-certified biomass can support national climate goals, rural economic development, and circular resource use by valorising low grade residues that would otherwise decompose without energy recovery. As Ireland accelerates toward its 2030 renewable energy targets and net zero by 2050, Edenderry stands as a flagship example of sustainable, dispatchable renewable power enabled by robust certification, regulatory compliance, and collaboration across Ireland's forestry and bioenergy sectors.

"Our transition to 100% sustainable biomass at Edenderry is a major step in advancing Ireland's clean energy ambitions. SBP certification underpins this progress by ensuring our feedstocks are responsibly sourced, fully traceable, and aligned with evolving regulatory expectations."

Joseph Spollen
BnM Biomass Manager

BnM



performance

Performance review

Our key priorities for 2025 have been reported in full on pages 08 and 09 of the CEO Statement and Making a Difference section. Here, we report on other key achievements of the year.

Accreditations

At the end of 2025, we had five accredited and SBP-approved Certification Bodies: Control Union Certifications, DNV Business Assurance Finland, Preferred by Nature, SCS Global Services, and SGS. SGS, based in Switzerland, was accredited by our Accreditation Body, ANAB, and formally approved by SBP in December.

The accreditation of SGS marks an important milestone in expanding the network of trusted Certification Bodies that support our mission to promote responsible and sustainable biomass supply chains globally. Looking ahead, MUTU International, based in Indonesia, is progressing through the accreditation process and is expected to complete it in the second half of 2026. As with all applicants, accreditation involves a series of rigorous assessments to confirm full compliance with SBP's requirements for Certification Bodies.

Throughout the year, our Accreditation Body, ANAB, conducted regular assessments of all accredited Certification Bodies to ensure their continued suitability and consistent performance in carrying out SBP audits against the SBP Standards.

Certifications

At the end of 2025, the total number of Certificate Holders stood at 405, comprising 267 Biomass Producers, 75 Traders, and 63 End users. A further 37 organisations had applications in progress through our accredited Certification Bodies.

An SBP certificate is valid for five years. Following the main or initial audit, Certification Bodies conduct annual surveillance audits to verify continued compliance. When a certificate reaches the end of its five-year term, a re-certification audit is required. This audit mirrors the initial audit in scope, including stakeholder consultation and peer review of audit reports, and incorporates actual transaction data from the previous 12 months.

In 2025, there were 18 re-certifications of existing Certificate Holders, 89 new certificates issued, 8 certificate suspensions, and 26 certificate terminations.

The principal reason for certificate suspensions was non-payment of certification fees, whilst certificate terminations resulted from voluntary withdrawals (19), non-conformities (5), or non-payment of certification fees (2).

Our geographic footprint remained at 35 countries, with the loss of Bulgaria and Finland offset by the addition of Liberia and Thailand.

Transition to SBP Standards (v2.0)

The transition period for SBP Standards (v2.0) concluded on 09 November 2025, marking a significant milestone for our certification scheme. The vast majority (97%) of Certificate Holders met the transition deadline, ensuring continuity and compliance across the scheme. This outcome reflects the commitment and collaboration of Certification Bodies, auditors, and Certificate Holders in completing the transition effectively and on time.

As at end of 2025:

Accredited Certification Bodies

5

(2024: 4)

Additional organisations have made applications for SBP certification

37

(2024: 45)

Certificate Holders

405

(2024: 340)
267 Biomass Producers; 75 Traders; and 63 End-users

SBP-certified biomass

22.80Mt[1]

(2024: 19.15Mt)
(wood pellets and chips) produced and sold by Biomass Producers in 2025

Countries making up the geographic spread of Certificate Holders

35

(2024: 35)

[1] Rounded to nearest 0.05Mt.

Performance review continued

Only five Certificate Holders missed the deadline and were suspended in accordance with SBP Normative Rules. Importantly, no Certificate Holder terminated its participation as a result of the transition requirements, indicating strong sector confidence in the enhanced sustainability framework. All active certificates are now aligned with v2.0, representing a major step forward in strengthening assurance, regulatory alignment, and best practice across the biomass supply chain.

Maintaining up-to-date standards

Normative documents

Throughout 2025, we continued to maintain and strengthen our suite of normative documents to ensure clarity, regulatory alignment, and high standards of assurance. For much of the year, we supported Certificate Holders operating under both SBP Standards (v1.0) and (v2.0), with dedicated resources for each version available on our website until the transition deadline in early November. This dual-track approach ensured stakeholders had uninterrupted access to the full set of requirements, guidance and templates needed to remain compliant during the transition period.

A significant component of this work involved updating and expanding our EU Renewable Energy Directive (RED)-related documentation. Building on the publication of draft bridging materials early in the year, we released the full suite of REDIII aligned documents, including bridging requirements, scheme management principles, GHG emissions calculation methodology (Instruction Document 6D), audit checklists, and Proof of Sustainability formats. These publications followed the European Commission's positive technical assessment confirming SBP's alignment with REDIII's sustainability and greenhouse gas saving criteria.

In parallel, the Secretariat continued development of Standards v2.1, a refinement phase aimed at addressing feedback from the transition to v2.0 and improving clarity and consistency across the Standards. Early design work began mid-year, and the draft version, integrating all normative interpretations, adding or updating more than 50 clauses, expanding the glossary, reinforcing alignment with criteria for REDIII no go areas, and improving the Data Transfer System rules, was approved by the Standards Committee for public consultation in December.

We also advanced our carbon-related normative documentation. The Carbon Working Group contributed substantial technical updates during the year, including refinements to guidance on carbon stock assessment, the use of national inventories and remote sensing, and defining criteria for High Carbon Stock areas under Standard 1. Alongside this, we prepared the new Excel-based GHG Calculator for external verification, ahead of its planned digitalisation and international expansion.

Our commitment to accessibility continued, with further expansion of translated documentation. Notably, French translations of the full suite of SBP Standards documents were published in 2025, supporting wider global use of our normative framework.

SBP Regional Risk Assessments

SBP Regional Risk Assessments (RRAs) continued to play an increasingly central role in our risk-based assurance system. A milestone year, 2025 was marked by both the expansion of RRA coverage and the publication of substantial new documentation.

In the first half of the year, we published several Interim RRAs, including those for Alberta, British Columbia, New Brunswick, Nova Scotia, and Quebec Forest (Canada), Denmark – Trees Outside Forest, US National Forest, US Private Forest, and Vietnam Forest. These documents provided immediate operational support for Biomass Producers and Certification Bodies, enabling certification activities to proceed against SBP Standards (v2.0) whilst endorsed RRAs were being finalised.

Throughout the year, we advanced RRAs in additional regions, with new assessments under development for Norway Forest, Germany Forest, Portugal Forest, and Vietnam – Trees Outside Forest. A dedicated public consultation was launched for the Norway draft RRA in July, reflecting our commitment to transparency and stakeholder involvement.

By the fourth quarter, we achieved significant progress with new SBP-endorsed RRAs published for US National Forest and US Private Forest, alongside the Interim RRA for Norway, which addressed indicators not fully covered by PEFC. The year also saw completion of REDIII Level A Risk Assessments for seven regions, supporting Certificate Holders in meeting REDIII sustainability requirements. Certificate Holders were granted a six-month transition window to incorporate those updates into their Supply Base Evaluations.

Across all consultations and reviews, engagement was strong. Stakeholders and local experts provided detailed feedback, which was carefully considered and integrated into revised assessments as appropriate. This collaborative approach ensured the RRAs remain robust, science-based, and reflective of local conditions.

Interpretations

Interpretations and clarifications continued to be an essential mechanism for supporting consistent implementation of our Standards. Throughout 2025, we published new Normative Interpretations addressing specific clauses of SBP Standards (v2.0), including clarifications on REDIII grandfathering provisions, data reporting requirements via the audit report templates, and the expanded list of product categories aligned with our fee schedule.

Additional normative interpretations were released later in the year to provide clarity on enforcement of Standards (v2.0) following the transition deadline, ensuring consistent application across Certification Bodies and Certificate Holders.

As always, all interpretations were made publicly available on the SBP website, ensuring accessible and transparent support for all users of the certification scheme.

Supporting documentation

Supporting documentation was refreshed and expanded throughout 2025 to improve transparency, accessibility, and operational clarity.

We continued publishing updated templates and guidance materials supporting both Standards (v1.0) and (v2.0), whilst also maintaining the online versions in the DTS and Audit Portal.

We also updated EUDR-related supporting guidance, including v1.1 of the EUDR User Guide, which provides enhanced instructions on supply chain mapping, EU TRACES NT integration, Due Diligence Statement submission, and improved governance reporting functions within the DTS.

Additionally, we made continued improvements to the voluntary EUDR module within the DTS, including integrated EU TRACES NT submission capability and enhanced risk assessment features.

Finally, several key process documents, including REDIII materials, the RRA procedure, translations, and carbon guidance tools, were added to the SBP Documents Register, which was continually updated throughout the year to ensure users have access to the most current normative and supporting documentation.

Performance review continued

Expanding our scope to non-woody feedstocks

With growing interest in non-woody feedstocks as viable inputs for sustainable bio-based products for energy and other end uses, we advanced our work on Instruction Document 1B: SBP Requirements for Non-Woody Feedstock, marking a major step towards expanding our certification scope beyond woody biomass.

During the year, we launched a public consultation on Instruction Document 1B. Stakeholders expressed strong interest in the development of requirements for non-woody biomass and provided constructive recommendations to strengthen the approach. A pilot test of the updated requirements was completed in February 2026.

As this work moves forward, our focus will be on ensuring that the new requirements are practical, credible and aligned with international expectations, paving the way for non-woody feedstocks to be confidently integrated into the SBP certification scheme.

EU affairs and engagement

Throughout 2025, we continued to monitor policy and legislative developments across the European Union (EU), maintaining regular dialogue with EU institutions, stakeholders, and expert platforms. Whilst we do not advocate for specific policy outcomes, we contributed data, technical insights and evidence-based perspectives to help inform EU discussions on biomass sustainability and ensure our certification scheme remained aligned with evolving expectations.

The year was marked by significant policy activity, including the transposition deadline for REDIII, ongoing discussion on the implementation of the EU Deforestation Regulation (EUDR), progress on the Carbon Removals and Carbon Farming Certification (CRCF) framework, and the adoption of a binding EU 2040 climate target. These developments took place within a new institutional cycle that emphasised regulatory simplification, competitiveness and targeted decarbonisation. As part of this wider agenda, the Commission also advanced work on the updated EU Bioeconomy Strategy, which places greater emphasis on circularity, sustainable biomass use and industrial decarbonisation, areas of particular relevance to us and our stakeholders.

Engagement with EU institutions

We engaged regularly with the European Commission (DG ENER, DG CLIMA and DG AGRI), Members of the European Parliament, national ministries and policy platforms, and continued our contribution to the Forest and Forestry Stakeholder Platform. Across this engagement, we provided certification data, scientific context and practical insights on risk-based sourcing, sustainability criteria and due diligence, reinforcing our role as a trusted technical contributor.

Monitoring of key EU policy files

We closely tracked developments across a wide set of files relevant to biomass, including REDIII, the EUDR, the CRCF Regulation, and the wider Fit for 55 package (Corporate Sustainability Reporting Directive (CSRD), Corporate Sustainability Due Diligence Directive (CSDDD), Green Claims Directive (GCD), Forced Labour Regulation (FLR), and the Nature Restoration Law). We also followed progress on the Energy Taxation Directive, Forest Monitoring Regulation, Emissions Trading System (ETS), Carbon Border Adjustment Mechanism (CBAM), and the Clean Industrial Deal and forthcoming Industrial Accelerator Act. This monitoring ensured our scheme kept pace with shifting regulatory requirements and market expectations.

Looking ahead

As the EU shifts towards more integrated, performance-based sustainability governance, our continued engagement across EU institutions, expert groups and national authorities will ensure we remain aligned with emerging policy requirements. We will continue to monitor developments and support Certificate Holders in meeting obligations under REDIII, the EUDR, the CRCF framework and the broader Fit for 55 package.

Digital platforms

Audit Portal

Throughout 2025, we continued to support users of the Audit Portal by updating guidance and providing one-to-one assistance in line with new or enhanced system functionalities. These updates formed part of SBP's broader efforts to strengthen the quality and consistency of audit reporting under Standards (v2.0).

The Audit Portal remained an essential tool for Certification Bodies and Certificate Holders, supporting key audit processes, and the completion of Public Summary Reports (PSRs) and Supply Base Reports. Whilst no major structural changes were introduced in 2025, incremental improvements and increased user support helped ensure the system continued to meet the evolving needs of auditors, Certification Bodies, and Certificate Holders.

Data Transfer System

The Data Transfer System (DTS) received several important enhancements during 2025, reflecting its growing role as a core operational platform for Certificate Holders. Key amongst them was the introduction of the Transaction Inventory, which streamlines trading activities and improves traceability even further.

A significant development was the continued expansion and refinement of the voluntary EUDR module, with an updated User Guide (v1.1), published in September. The module was also updated during the year to give improved risk assessment functionality and usability, and integration with EU TRACES NT, enabling Certificate Holders to submit Due Diligence Statements (DDSs) via the DTS.

Across 2025, SBP continued to provide tailored assistance to DTS users and updated documentation in line with new features, ensuring that Certificate Holders were equipped to meet evolving reporting requirements under SBP Standards (v2.0) and EU REDIII.

Regional Forums

Throughout 2025, our Regional Forums continued to provide an important platform for meaningful, inclusive engagement across our global stakeholder community, strengthening dialogue, deepening understanding of regional priorities, and ensuring civil society perspectives remain central to our work. The Forums again brought together a broad mix of participants, including representatives from Civil Society Organisations, academia, government agencies, Biomass Producers, Traders, End-users, Certification Bodies, and commercial stakeholders active in or connected to sustainable biomass supply chains.

Building on the establishment of the Regional Forums initiative in 2024, 2025 marked a year of significant expansion. The Asia Forum met for the second time, whilst the Americas and Europe Forums were held for the first time, broadening regional representation across all three global regions and deepening our engagement with stakeholders in each.

Performance review continued

In February, we convened the second Asia Forum in Hanoi, Vietnam, which drew 37 participants from across the region. The Forum provided a valuable space for exchange on key forestry and biomass topics, including the role of civil society in shaping forest regulation, mitigation of deforestation risks, and best practices for handling harvesting residues in Vietnam's forestry sector. Stakeholders engaged in active dialogue on challenges facing smallholders, as well as regional experience with emerging requirements under the EUDR.

In June, we hosted the inaugural Americas Forum in Atlanta, Georgia. Approximately 50 participants attended, representing a broad coalition of organisations. The event included interactive sessions on the needs of small private landowners, panel discussions on the RRAs being introduced across the US, and opportunities for participants to explore how RRAs can support risk mitigation and strengthen trust amongst Civil Society Organisations. Feedback from attendees was overwhelmingly positive, with all confirming that the event met their expectations and highlighted the value of bringing diverse regional voices together.

Momentum continued into the final quarter of the year with the first Europe Forum, held in Brussels in October. The Forum brought together 44 participants from 12 countries, with strong representation from Civil Society Organisations. The programme featured a diverse agenda, including keynote perspectives on evolving sustainability frameworks for voluntary certification systems, discussions on scheme developments and RRAs, and working groups focused on small landowner engagement and carbon related topics. Participants welcomed the event for its constructive atmosphere, content, and opportunities for open exchange between stakeholders and SBP.

The Regional Forums have now firmly established themselves as a cornerstone of our engagement strategy, with reports from the Forums serving as valuable information resource. In line with our commitment to transparency and responsiveness, these events ensure that regional perspectives directly inform the development and implementation of our Standards, risk assessments, and supporting tools.

A summary of the key themes emerging across all three Forums is presented in the feature panel below.

SBP Working Groups

Our Working Groups play an important role in addressing specific, technical challenges. Membership of the Working Groups is drawn from a pool of technical experts, which may include individual expert advisers or representatives of organisations with a specific interest in the biomass sector. The Working Groups operate on a 'task and finish' basis.

What we heard at the 2025 Regional Forums

In 2025, our Regional Forums continued to serve as an important platform for meaningful, inclusive engagement across the Americas, Asia and Europe. Discussions across the three regions revealed several shared priorities that will continue to shape our work as we strengthen our certification scheme and expand into new markets and feedstocks.

Shared insights across all regions

- **Inclusive, open dialogue remains essential** Participants across all Forums emphasised the importance of constructive, multi-stakeholder engagement as a foundation for trust and long-term collaboration.
- **Regional Risk Assessments are valued tools for consistency and transparency** RRAs were widely recognised for their contribution to identifying and managing sustainability risks in a structured and locally relevant way, supporting both compliance and confidence in mitigation measures.
- **High interest in regulatory readiness, particularly for EUDR** Across all three regions, stakeholders discussed the practical challenges of EUDR compliance, including traceability, risk assessment and data management, and welcomed our voluntary EUDR module as a means to support due diligence needs.
- **Growing need for robust, credible data** Stakeholders highlighted the importance of high-quality, verifiable data to underpin claims related to sustainability, biodiversity, carbon stocks and emerging opportunities, such as BECCS.
- **Focus on smallholder inclusion and practical implementation** Participants identified barriers faced by smallholders across regions, including access to information, market participation, administrative burden and economic constraints, underscoring the need for support mechanisms and accessible tools.

Regional highlights

Asia Forum: Hanoi, Vietnam (February 2025)
Discussion centred on Vietnam's forest and trees outside forest RRAs, including specified risks such as conversion, burning residues and pesticide use. Active contributions from civil society and smallholder representatives helped highlight governance and compliance challenges, whilst EUDR readiness and traceability featured strongly in discussions. Event feedback showed high levels of engagement and satisfaction.

Americas Forum: Atlanta, USA (June 2025)
Participants explored the role of ongoing stakeholder engagement in strengthening trust, as well as the needs and challenges of small private landowners, including market access and sustainability requirements. Biodiversity-related risk mitigation and conservation perspectives were examined in depth, alongside active discussion of the new RRAs for the US. Forum feedback reflected strong appreciation for the networking and learning opportunities provided.

Europe Forum: Brussels, Belgium (October 2025) Discussions highlighted how voluntary sustainability schemes are adapting to evolving climate and regulatory expectations. Participants explored opportunities for agri-biomass, cascading use and biodiversity leadership, alongside focused sessions on EUDR traceability and piloting of the DTS EUDR module. Working groups addressed small landowner engagement and carbon related challenges, with positive participant feedback on content and dialogue.

Looking ahead

Insights from the 2025 Regional Forums continue to inform the development and implementation of SBP Standards, RRAs, and supporting tools such as the DTS and EUDR module. The Forums have now become a cornerstone of our multi-stakeholder engagement model, ensuring that diverse regional perspectives feed directly into our strategic priorities and help maintain a credible, future-ready certification scheme.

Performance review continued

EUDR Working Group

The EUDR Working Group concluded its work in late 2024, having successfully fulfilled its mandate to design and develop the voluntary EUDR module within the Data Transfer System (DTS). The Group's work included reviewing the module architecture, assessing practical usability, and refining data and reporting templates ahead of launch. With the module introduced in November 2024 and no further input required from the Working Group, it was formally disbanded at the start of 2025, and no meetings or activities were undertaken during the year.

Carbon Working Group

In late 2024, SBP laid the groundwork for the establishment of the Carbon Working Group, bringing together five carefully selected experts, invited based on their specialist knowledge, ensuring balanced representation across scientific and technical disciplines. The Working Group is chaired by the SBP Carbon Project Manager.

Throughout 2025, the Group made strong progress in advancing SBP's carbon-related guidance and tools. Early meetings focused on strengthening the treatment of forest carbon dynamics under the SBP Standards, including work on carbon stock stability, the use of IPCC-based national inventories, and the potential application of remote sensing datasets to improve regional carbon assessment.

The Group also recommended the introduction of sub-scoping within supply bases (such as ecoregions or catchments) to enable more accurate, locally relevant assessment of carbon stock changes. In parallel, work began to update guidance for identifying High Carbon Stock (HCS) forest areas under Indicator 3.2.3, ensuring alignment with emerging science and regulatory expectations.

In addition to forest carbon, the Group explored the future integration of greenhouse gas (GHG) verification within SBP's framework, supporting potential alignment with BECCS-related developments and evolving REDIII requirements.

Through these developments, the Group has significantly strengthened our technical capacity on carbon accounting, removals, and emissions reporting. This work will continue into 2026, helping us to play a meaningful role in the transition to a low-carbon, circular bioeconomy.

Information, training and events

In 2025, SBP continued to actively engage with stakeholders across the biomass sector, delivering training, hosting technical and regional events, and participating in major international conferences. These activities played an important role in supporting Certificate Holders, strengthening auditor competence, building regional understanding of sustainability requirements, and ensuring wide awareness of developments across the SBP Standards and tools.

SBP-hosted events

Our programme of hosted events expanded significantly during 2025, reflecting the increasing interest in our work and the growing need for practical, region-specific dialogue.

We hosted our biannual Certification Body Summits, bringing together SBP-approved Certification Bodies and ANAB for discussions on key technical developments, including the transition to Standards (v2.0), the evolving RRA landscape, and REDIII implementation. The Summits also provided a platform for feedback, alignment and consistency across the certification network.

We also delivered webinars and collaborative virtual events, including a French language webinar organised jointly with Preferred by Nature on SBP scheme developments, and a webinar co-hosted with the World Bioenergy Association (WBA) on producing and delivering certified sustainable biomass.

Training

Ensuring auditor competence is fundamental to maintaining a credible certification scheme. All auditors must complete SBP training and pass examinations in Supply Base Evaluation, Chain of Custody, and energy and carbon data.

In 2025, we held five online training sessions, 53 auditors completed v2.0 training, increasing the total number of qualified auditors to 131 and strengthening the assurance provided by SBP certification.

In addition to exclusive auditor training, we delivered multiple in-person training sessions during the year, including:

- A two-day session in Hanoi in February, with more than 40 participants.
- A two-day session in Copenhagen bringing together over 20 industry professionals.
- A two-day session in Riga in June, with more than 45 participants.

These sessions covered all the core elements of our certification scheme and, in particular, supported our Certificate Holders in applying SBP Standards (v2.0) and understanding REDIII-related developments.

We also continued to support DTS and Audit Portal users through one-to-one guidance, and maintained publicly accessible guidance documents, updated in line with new system functionalities.

Throughout 2025, all training emphasised the transition to SBP Standards (v2.0) and emerging REDIII requirements, ensuring auditors and practitioners remain aligned with evolving regulatory and scheme expectations.

Key conferences and events

As in previous years, we maintained a strong global presence during 2025, participating in a wide range of prominent conferences across Europe, North America and Asia. Participation in these events allowed us to share insights on responsible biomass sourcing, carbon accounting, EUDR preparedness, and the role of certification in supporting regulatory compliance.

During the first half of the year, we contributed to events including the Nordic Pellets Conference (Stockholm), Argus Biomass Asia (Singapore), and the Biomass Trade & Power Europe Conference (Copenhagen). These events provided timely opportunities to discuss global biomass market trends and introduce updates to our REDIII-related documents.

The second half of the year continued in much the same vein, as we participated in a diverse range of high-profile events, including the WPAC Annual Conference (Halifax, Nova Scotia), the UNECE COFFI Session (Geneva), European Bioenergy Future (EBF) (Brussels), USIPA Annual Conference (Miami), Biomass & BioEnergy Asia Conference (Ho Chi Minh City), and the European Biocarbon Summit (Amsterdam).

We also joined international dialogues, including the 33rd European Biomass Conference & Exhibition (EUBCE), the TFD Field Dialogue on Bioenergy from Forests in Portland, and the SFI Annual Conference in Minnesota, further strengthening relationships across sustainability networks globally.

Across these events, we contributed presentations and discussions on topics including RRAs, the transition to Standards (v2.0), carbon reporting, EUDR preparedness, and the evolving role of certification in industrial decarbonisation and the circular bioeconomy.

Performance review continued

Certificate Holder survey

Providing an excellent service to all our Certificate Holders is a top priority for us. In the first quarter of the year, we invited all Certificate Holders to complete a short survey about our performance and their level of satisfaction with day-to-day interactions with SBP. We also asked for insights into their future business aspirations to help us better understand how we can support them.

We received responses from all Certificate Holder types, with the majority based in Europe, followed by North America and Asia. Here are the key findings:

Satisfaction:

86%

of respondents rated SBP at 3 or higher on a scale of 1 to 5 (with 5 being the highest). At least two-thirds reported being satisfied or more than satisfied with our responsiveness to queries, quality of responses, communications (bulletins and social media), and our key platforms – the Data Transfer System (DTS), Audit Portal, and website.

Added value:

93%

said that SBP has added value to their business.

Top benefits:

The most valued benefit is SBP's role in facilitating trade in the biomass market, closely followed by regulatory acceptance and compliance.

Challenges identified:

The most frequently cited challenges were conducting risk assessments, complying with the EUDR, risk mitigation, using the Audit Portal, and collecting audit report (SAR) data.

Written materials:

~60%

of respondents are satisfied or more than satisfied with our Annual Review and Standards documents; just over 50% are satisfied or more than satisfied with our interpretative, guidance, and process documents.

Certification Body performance:

+60%

are satisfied or more than satisfied with their Certification Body's technical understanding, resource levels, timeliness, and problem-solving. However, just under 50% are satisfied or more than satisfied with the responsiveness of their Certification Body to queries.

Awareness of SBP:

60%

rated awareness of SBP amongst their stakeholders at 3 or higher (on a scale of 1 to 5).

SBP impact:

Respondents believe SBP has a positive influence on stakeholders' views in relation to decarbonisation, preventing deforestation, protecting biodiversity, and supporting sustainable development.

Credibility of SBP:

58%

believe SBP is credible beyond the economic actors in the supply chain.

In addition to these headline results, we received valuable free-text comments, which were reviewed to improve our services and better meet the needs of our Certificate Holders. Together, these insights will help steer improvements to our services, guidance and stakeholder engagement in 2026.

Risk Information Alliance

Beyond our core scheme development work, we continued contributing to cross-sector collaboration through the Risk Information Alliance (RIA), which made further progress throughout 2025. Building on the foundation established in 2024, the Alliance advanced its work to develop a harmonised, cross-commodity approach to risk assessment intended to support credible, consistent and efficient compliance across agricultural and forest-based supply chains.

During the year, the Alliance finalised a shared set of sustainability and due diligence indicators and made substantial progress on a common methodology for evaluating risk. This represents an important step towards the longer-term objective of enabling sustainability systems, producers and downstream businesses to benefit from aligned, high-quality risk information.

Work also moved from design into early testing. The developing methodology reached a sufficient level of maturity to be piloted in selected supply chains. In Indonesia, it was used to assess risks related to the production of natural rubber and cocoa. We are also piloting the methodology in an assessment of risks linked to forest product sourcing in Sweden. These pilots are helping the Alliance refine its approach, assess practical usability and strengthen the basis for broader implementation.

As RIA participation expands and stakeholder engagement deepens, the initiative continues to demonstrate the value of collaboration, shared data and methodological consistency in meeting rising expectations for traceability and due diligence. We remain an active contributor to this work, reflecting our commitment to practical, scalable solutions for responsible sourcing.

The RIA benefits from the award of a grant under the ISEAL Innovations Fund, which receives generous support from principal donor, the Swiss State Secretariat for Economic Affairs (SECO).

Financial information

Funding model

SBP is a not-for-profit organisation, with the intention to break even over the financial year. Should any profit be generated, those monies would be re-invested into the organisation, or repaid to Certificate Holders.

We are funded by our Certificate Holders, with a variable fee structure based on the tonnes of biomass produced and/or sold and Certificate Holder type. The fee schedule is available here.

In October 2025, we announced a set of targeted updates to our fee schedule, effective from 1 January 2026. These changes were designed to reflect the evolving scope of certified biomass products and to improve clarity and usability for Certificate Holders. A key development was the introduction of an expanded set of product categories, recognising the increased diversity of biomass types entering the market. For the first time, high-energy biomass products such as biochar and biocarbon are differentiated within the fee structure, with the revised schedule now comprising three clearly defined product categories: woodchips (€0.10/tonne), wood pellets (€0.19/tonne) and biocoal, biochar and biocarbon (€0.23/tonne).

We also introduced a reduction to the Chain of Custody Category 1 fee, for annual volumes of between 1 - 99,999 tonnes, lowering it from €1,200 to €1,000. This brings it in line with the annual fee and simplifies administration for Certificate Holders operating under this category.

To support consistent application and interpretation, several improvements were made to the structure and terminology of the schedule. Biomass categories are now underpinned by energy-based definitions, referencing Net Calorific Value and fixed carbon content. The term 'Fixed transaction fee' has been updated to 'Chain of Custody transaction fee' to better reflect its purpose, and group definitions have been clarified, including a requirement for formal notification to SBP.

Together, these changes ensure that our fee schedule remains transparent, fair and aligned with the practical realities of a growing and diversifying bioeconomy, helping Certificate Holders plan with confidence as the market continues to evolve.

Income and expenditure

Total income in 2025 amounted to €4,457,889 (2024: €3,518,739).

Total expenditure in 2025 amounted to €3,125,262 (2024: €3,412,681). The decrease in overall expenditure principally reflects a return to normal levels of expenditure on Strategy Projects, after an increase in 2024 due to the roll-out and implementation of SBP Standards (v2.0).

The pie chart above right shows each key category of spend as a proportion of total spend in the year.

The figures have been extracted from the Company's statutory financial statements, which are subject to an annual audit. The audited financial statements of the Company for the year ended 31 December 2025 will be approved and published separately in due course.

Secretariat

Just over €1.3m of the expenditure was invested in the people who carry out the day-to-day running of SBP (see page 51). The increase in 2025 is due to the full year effect of the increased headcount in 2024, and inflationary pay rises to keep pace with the cost-of-living in the UK and EU.

Strategy projects

Strategy projects make up the three-year work plan in support of our strategic objectives. The work plan was developed by the Secretariat and approved by the Board in the second half of 2023 and covers the three-year period to the end of 2025. The majority of the expenditure is related to the roll-out and implementation of SBP Standards (v2.0), Regional Forums, and system upgrades to accommodate the REDIII protocol.

Consultants and services

SBP engages consultants to carry out specific project work and multiple service providers for functions including accountancy, payroll, secretarial services, accreditation and assurance, and legal advice. Costs in 2025 increased due to higher spend on IT consultancy to support the Secretariat.

IT software

Includes the cost of running and developing the Data Transfer System, Audit Portal, and licences for the use of various software products. The increase in 2025 is due to inflationary costs increases from key service providers.

Travel, subsistence and meetings

Includes travel costs that arise from the day-to-day running of SBP, for example, running Working Groups, attending industry events and engaging with stakeholders. The slight increase in 2025 is related to the additional headcount of the Secretariat (see above).

Board and governance

Includes the cost of running the multi-stakeholder governance system, which comprises the Board of Directors and its Standing Committees, Standards Committee, and Technical Committee. The rise in 2025 is related to increased activity of the Committees.

Depreciation and amortisation

Represents the cost of tangible assets and software development costs spread over the lifetime of each asset.

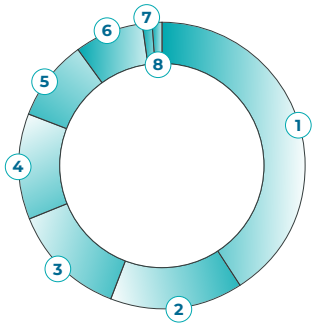
Finance costs

This represents bank charges, bad debts, and foreign exchange gains/losses. The increase in 2025 is attributed to foreign exchange losses driven by unfavourable foreign currency movements.

Breakdown of total 2025 expenditure

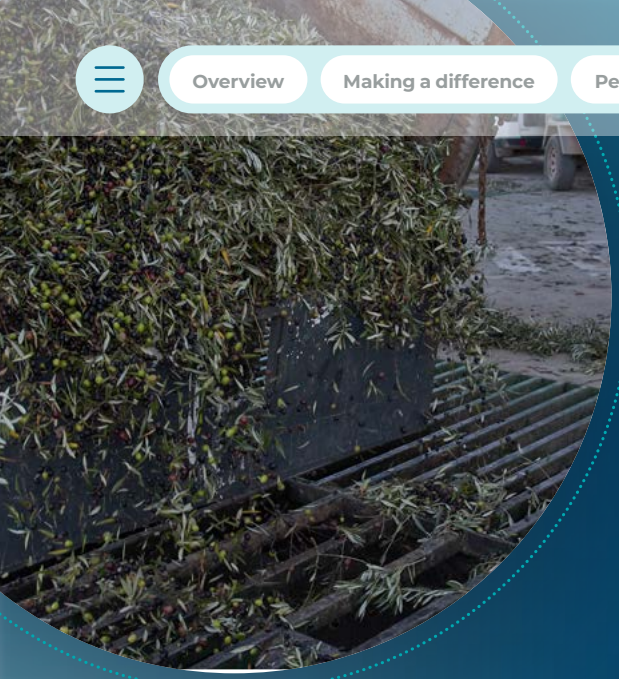
€3,125,263

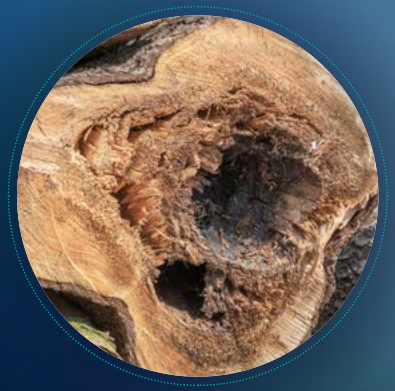
2024: €3,412,681



		2025	% of total expenditure*	2024
1	Secretariat	**€1,300,596**	41%	€1,243,447
2	Strategy projects	**€483,523**	15%	€934,513
3	Consultants and services	**€411,983**	13%	€375,211
4	IT software	**€371,477**	12%	€348,158
5	Travel, subsistence and meetings	**€271,986**	9%	€265,749
6	Board and governance	**€245,489**	8%	€229,811
7	Finance costs	**€32,424**	1%	€5,805
8	Depreciation and amortisation	**€7,784**	< 1%	€9,987
Total expenditure		**€3,125,262**	100%	€3,412,681

*Percentages may not add up to 100% due to rounding.





governance

Our governance approach

Our balanced approach

SBP recognises the importance of strong governance and its role in ensuring transparency, accountability, and engagement with interested and impacted parties. Our governance structure brings together representatives from Civil Society Organisations and those operating in the biomass supply chain, ensuring diverse perspectives are considered in decision-making.

Given our multi-stakeholder approach, anti-trust compliance is of particular significance. All SBP Directors, Committee members, and the Secretariat are required to adhere strictly to best practices. Robust processes are in place to ensure compliance and mitigate the risk of non-compliance at all meetings of our governing and advisory bodies. Strict adherence to the SBP Anti-trust Compliance Policy is a mandatory condition for membership or participation in any of our governing and advisory bodies.

Board of Directors

The Board of Directors is our principal governing body, responsible for setting our strategy, defining objectives, and approving the annual business plan and budget.

The Board consists of an independent Chair and nine members, equally representing the interests of Civil Society, Biomass Producers, and End-users.

Board members serve in a personal capacity, representing their stakeholder group rather than their affiliated organisations. Each member is selected for their expertise, integrity, and commitment to our Purpose.

During 2025, the Board of Directors met four (2024: four) times.

+ **Biographies of the Board of Directors and the Company Secretary are available here**

Membership

As at the end of December 2025, membership of the Board of Directors was as follows:

Francis Sullivan
Independent Chair

David McCallum
Company Secretary

Representing Civil Society interests:

Robin Barr

Martin Porter

Annawati (Anna) van Paddenburg

Representing Biomass Producer interests[1]:

Mihkel Jugaste

Diane Nicholls

John Paul-Taylor

Representing End-user interests[2]:

Thomas Lyse

Michael Schytz

Vacancy

Company Secretary

The Company Secretary, supports the Independent Chair and Board directors in the organisation of the work and activities of the Board in its oversight and strategic management of SBP. The Company Secretary ensures good corporate governance practice and, along with the Independent Chair, acts as a conduit between the Board and Secretariat.

[1] John Paul-Taylor joined the Board in July 2025.
[2] Alan Knight stood down from the Board in October 2025.

Our governance approach continued

Committees of the Board

The Board has three standing committees:

The Finance and Business Planning Committee assists the Board in its duty to: i) supervise the broad direction of the organisation's financial affairs, business activities and financial planning; and ii) monitor the integrity of the financial statements and business planning activities of the organisation.

During 2025, the Finance and Business Planning Committee met four (2024: four) times.

Membership

As at 31 December 2025, membership of the Finance and Planning Committee was as follows:

- Francis Sullivan (Chair)
- Diane Nicholls
- Anna van Paddenburg

The Nominations and Governance Committee assists the Board by: i) nominating persons to be considered by the Board for appointment to the Board and the Technical Committee; and ii) monitoring and making recommendations to the Board on governance matters to ensure best practice in the management and governance of the organisation.

During 2025, the Nominations and Governance Committee met four (2024: four) times.

Membership

As at 31 December 2025, membership of the Nominations and Governance Committee was as follows:

- Francis Sullivan (Chair)
- Mihkel Jugaste
- Thomas Lyse
- Martin Porter

Standards Committee

The Standards Committee oversees all decisions related to standards-setting and provides insights, advice, and recommendations on our operations to the Board, other Committees, and the Secretariat.

Comprising an equal balance of representatives from Civil Society Organisations and commercial organisations, the Committee ensures a broad and inclusive stakeholder perspective.

Members are selected for their diverse expertise, geographical representation, and engagement with our work, ensuring well-rounded and informed decision-making.

During 2025, the Standards Committee met four (2024: four) times.

In line with good governance practice, two observers have been appointed to the Standards Committee. The observer role enhances reflection on Committee processes and decision-making, whilst helping to build a pool of individuals with a strong understanding of the Committee's remit and ways of working, supporting continuity and effectiveness over time.

+ **Biographies of the Standards Committee are available here**

Observers

Katie Moss[2]
(representing Civil Society interests)

Reg Woods[2]
(representing commercial interests)

Membership

As at the end of December 2025, membership of the Standards Committee was as follows:

Representing Civil Society interests[1]:

Paul Trianovsky
Co-Chair

Alicia Cramer[2]

Matti Karinen

Le Xuan Phuong

Nick Mansuy[2]

Tanja Myllyviita

Representing commercial interests[3]:

Christian Anton Rahbek
Co-Chair

Viljo Aros

Esther Bustillo Vazquez

Lisbeth Lyck Sevel

Justin Tait

Simon Thorfinn[2]

[1] Julien Blondeau stood down from the Standards Committee in February 2025. Diane Collins stood down from the Standards Committee in June 2025. Scott Jones stood down from the Standards Committee in December 2025. Le Xuan Phong joined the Standards Committee in June 2025.

[2] Officially in post as of 1 January 2026.

[3] Nicholas MacGougan stood down from the Standards Committee in December 2025.

Our governance approach continued

The Risk and Assurance Committee provides independent challenge and assurance helping to ensure the Board devotes appropriate resource, time and attention and resources to its strategic oversight of the organisation's risk profile. It also ensures robust oversight of the Secretariat's management of those risks, the effectiveness of mitigation measures, and the clear and transparent reporting of these to the Board. The Committee helps maintain a risk management approach that is robust, proportionate and aligned with SBP's Strategic Aims. It was established in October 2025.

During 2025, the Risk and Assurance Committee met once (2024: n/a).

Membership

As at 31 December 2025, membership of the Risk and Assurance Committee was as follows:

- Francis Sullivan (Chair)
- Robin Barr
- Michale Schytz
- John-Paul Taylor

Technical Committee

The Technical Committee plays a key advisory role, providing the Board, other Committees, and the Secretariat with expert guidance on technical and scientific matters, including certification and accreditation criteria, methodologies, and other related functions.

Comprising specialists from diverse disciplines covered by the SBP Standards, the Committee brings expertise in forest management, feedstock processing, biomass distribution, and auditing, certification and accreditation processes.

Members are selected for their specialist knowledge and to ensure balanced representation across different regions.

During 2025, the Technical Committee met three (2024: four) times.

+ **Biographies of the Technical Committee are available here**

Membership

As at the end of December 2025, membership of the Technical Committee was as follows[1]:

Martin Walter
Chair

Kyla Cheynet
Vice-Chair

Karina Seeberg Kitnæs

Marion Mezzina

Miguel Tejada Iraizoz

[1] Brenda Hopkin stood down from the Technical Committee in January 2025. Anders Hildeman stood down from the Technical Committee in August 2025.

Our governance approach continued

Secretariat

The day-to-day running of SBP is carried out by the Secretariat. In fulfilling the Secretariat function, as at the end of December 2025, SBP employed 9.4 full-time equivalent employees and procured the services of independent consultants for specialist skills.

SBP is a virtual organisation registered in England and Wales.

+ **Biographies of the Secretariat are available here**

People

As at the end of December 2025, our employees were as follows:

Carsten Huljus
Chief Executive Officer

Nicolas Viart
Technical Director

Bogdan Buliga[1]
Risk Assurance Manager

Lauri Kärmas
Data Manager and Analyst

Antigoni Koufi
Stakeholder Engagement Manager

Agita Nagle
Office Manager

Christopher (Chris) O'Brien
Carbon Project Manager

Alexandru (Alex) Orban
Standards Manager

Roman Polyachenko
Assurance Manager

Lukas Rieck
Operations Manager

[1] Officially in post as of 1 January 2026.

Glossary

ANSI National Accreditation Board (ANAB)
ANAB is the largest accreditation body in North America and serves more than 75 countries, providing accreditation services to a wide range of Certification Bodies.

Association of Southeast Asian Nations (ASEAN)
A regional intergovernmental organisation of 11 Southeast Asian countries that promotes economic cooperation, political dialogue, and regional stability.

Audit Portal
SBP online platform and dedicated system for managing all SBP audit-related activities.

Biocarbon
Carbon-based material derived from biomass, often used in industrial applications as a substitute for fossil carbon in sectors such as metallurgy, energy, and chemicals.

Biochar
A specific type of biocarbon produced through pyrolysis and primarily used for soil enhancement, carbon sequestration, and environmental remediation.

Bioeconomy
Economic activity involving the use of biotechnology and biomass in the production of goods, services or energy.

Bioenergy from Forests (part of TFD)
A specific TFD dialogue focused on the sustainability, governance, and impacts of bioenergy derived from forest biomass.

Bioenergy with Carbon Capture and Storage (BECCS)
A process that generates energy from biomass and captures the resulting CO_2 for permanent storage, enabling net negative emissions when sustainably implemented.

Biomass
End-product derived from woody feedstock, typically, pellets and chips.

Biomass Producer
A producer of wood pellets and/or woodchips.

Cascading use principle
Utilising resources in a way that maximises their economic, social, and environmental benefits, thereby encouraging a shift away from linear and wasteful consumption patterns towards a circular economy model.

Certificate Holder
An SBP-certified organisation in the biomass supply chain, such as a Biomass Producer, Trader or End-user.

Certification Body
An independent body recognised for its competence to audit and issue certificates confirming that an organisation conforms to the requirements of a standard or standards.

Chain of Custody
A mechanism for tracking certified material throughout the supply chain.

Circular bioeconomy
An economic approach that uses renewable biological resources in closed loops to reduce waste, recycle materials, and support sustainable, low-carbon production.

Civil Society Organisations
Comprises organisations that are not associated with governments, including academia, advocacy groups, professional associations and consultants.

Company Risk Assessment (CRA)
A Biomass Producer's own assessment to identify and evaluate risks associated with sourcing feedstock from a defined region. The supply base is assessed against the applicable legal and sustainability criteria of SBP Standard 1 and identified risks classified as Low Risk or Specified Risk in accordance with the SBP risk evaluation framework. A Company Risk Assessment may be developed only where no Regional Risk Assessment (RRA) exists.

Data Transfer System (DTS)
An SBP tool facilitating the collection, collation and transmission of data throughout the supply chain.

Due Diligence System (DDS)
A risk management process implemented by a company to identify, prevent, mitigate, and account for how it addresses environmental and social risks and impacts in its operations, supply chains, and investments.

Ecosystem
All plants and animals that live in a particular area together with the complex relationship that exists between them and their environment.

End-user
User of biomass to produce energy.

Environmental, Social and Governance (ESG)
Criteria used to assess an organisation's environmental performance, social impact, and governance practices, often applied in sustainability reporting and responsible investment.

EU-27
The 27 Member State countries of the EU.

EU 2040 climate target
A legally binding EU goal to reduce net greenhouse gas emissions by 90% by 2040 compared with 1990 levels.

EU Bioeconomy Strategy
A European Commission strategy that promotes a sustainable, circular bioeconomy by replacing fossil resources with renewable biological materials, boosting innovation, and supporting competitive bio-based industries whilst protecting ecosystems and reducing climate impacts.

EU Carbon Border Adjustment Mechanism (CBAM)
An EU policy that applies a carbon price to certain carbon-intensive imported goods so they face a cost comparable to EU-produced goods, preventing carbon leakage and encouraging cleaner production outside the EU.

EU Clean Industrial Deal
A European Commission strategy to boost industrial competitiveness and accelerate decarbonisation by lowering energy costs, supporting energy-intensive and clean-tech industries, and promoting circularity and sustainable production across the EU.

EU Due Diligence Statement (DDS)
A mandatory declaration under the EU Deforestation Regulation confirming that products are deforestation-free, legally produced, and have undergone full due diligence before being placed on or exported from the EU market.

EU Industrial Accelerator Act
A proposed EU regulation that aims to accelerate industrial capacity and decarbonisation in strategic sectors by promoting "Made in EU" and low-carbon products, streamlining industrial permitting, and introducing new conditions for large foreign direct investments in key manufacturing value chains.

EU National Restoration Law
A law requiring Member States to develop National Restoration Plans and implement legally binding targets to restore degraded ecosystems, including restoring at least 30% of habitats in poor condition by 2030, 60% by 2040, and 90% by 2050.

EU TRACES NT
The EU's online Trade Control and Expert System (New Technology) used to track the movement of animals, plants, food, and other regulated products, ensuring compliance with EU sanitary and phytosanitary requirements.

European Commission (EC)
Representing the European interest, the EC is the EU's politically independent executive arm, responsible for drawing up proposals for new European legislation, and implementing the decisions of the European Parliament and the Council of the EU.

European Parliament
Representing the citizens of the EU, the European Parliament is one of the two legislative chambers of the EU, sharing legislative and budgetary authority with the Council of the EU.

European Union (EU)
A unique economic and political union between 27 European countries.

EU Carbon Removals and Carbon Farming Regulation (CRCF)
Aims to establish common rules for monitoring, reporting, and verifying carbon removals in agriculture and forestry, incentivising sustainable land management practices.

EU Corporate Sustainability Due Diligence Directive (CSDDD)
A proposed EU Directive that establishes mandatory human rights and environmental due diligence requirements for large companies operating in the EU.

EU Corporate Sustainability Reporting Directive (CSRD)
A Directive that expands sustainability reporting requirements for companies operating in the EU.

EU Deforestation Regulation (EUDR)
The EUDR prohibits the sale of products produced on land that was deforested or that induced forest degradation after 31 December 2020. The products and their derivatives may no longer enter or leave the EU market if found to be linked to deforestation or forest degradation.

EU Emissions Trading System (EU ETS)
The EU Emissions Trading System is a carbon emission trading scheme which began in 2005 and is intended to lower greenhouse gas emissions by the European Union countries.

EU Fit for 55
A legislative package introduced by the EC to align EU policies with the goal of reducing greenhouse gas emissions by at least 55% by 2030 (compared to 1990 levels). It includes updates to the EU ETS, REDIII, LULUCF, and other climate and energy-related policies.

EU Forced Labour Regulation (FLR)
A proposed EU regulation aimed at banning products made with forced labour from the EU market.

EU Green Claims Directive (GCD)
A proposed EU Directive that aims to combat greenwashing by setting strict requirements for companies making environmental claims about their products or services.

EU Renewable Energy Directive II (REDII)
A Directive of the European Parliament and of the Council on the promotion of the use of energy from renewable sources (recast).

Glossary continued

EU Renewable Energy Directive III (REDIII)
The latest version of the Directive. Based on REDII, this directive includes stricter targets for andadditional measures to promote renewable energy in various sectors.

Feedstock
Woody material used to produce biomass.

Forest and Forest Stakeholder Platform
A European Commission expert group that supports implementation of the EU Forest Strategy by coordinating stakeholders and advising on forestry policy and sustainable forest management.

Forest Stewardship Council (FSC)
A global forest certification scheme.

Greenhouse Gas (GHG)
Gases in the atmosphere, such as carbon dioxide, methane, nitrous oxide, and fluorinated gases, that trap heat and contribute to global warming and climate change.

Greenhouse gas data
Data related to the calculation of energy and carbon savings.

Indigenous Peoples
Distinct social and cultural groups that share collective ancestral ties to the lands and natural resources where they live, occupy or from which they have been displaced.

Intergovernmental Panel on Climate Change (IPCC)
The United Nations body established to assess the scientific evidence on climate change, producing authoritative reports that inform global climate policy.

International Accreditation Forum (IAF)
A worldwide association of accreditation bodies and other bodies interested in conformity assessment in the fields of management systems, products, processes, services, personnel, validation and verification and other similar programmes of conformity assessment.

ISEAL Alliance
The global membership association for credible sustainability standards.

ISEAL Code of Good Practice for Sustainability Systems (ISEAL Code)
The ISEAL Code provides a globally recognised framework, defining practices for effective and credible sustainability systems. It integrates and replaces ISEAL's previous Codes of Good Practice on standard-setting, assurance and impacts.

ISEAL Community Member
For ISEAL Community Members the emphasis is on improvement, sharing learning, building a community of trust and collaboration.

Japan Clean Wood Act
Law requiring the use and distribution of legally harvested wood, with mandatory legality due diligence for importers and other upstream operators from 2025.

Japan Feed-in Tariff (FIT) / Feed-in Premium (FIP)
Japan's Feed-in Tariff (FIT) system, introduced in 2012, and Feed-in Premium (FIP), introduced in 2022, both aim to promote and incentivise investment in renewable energy.

Legality
Legality is defined by Indicators in SBP Standard 1, Feedstock Compliance.

Land Use, Land-use Change and Forestry (LULUCF)
The term covers the following categories: forest land, cropland, grassland, wetlands, settlements, other land and harvested wood products.

Monitoring, Evaluation and Learning (MEL) system
A framework used to monitor progress, evaluate results, and apply learning to strengthen decision-making and future activities.

Not-for-profit
A not-for-profit organisation is one that does not earn profit for its owners.

Organisation for Economic Co-operation and Development (OECD)
An intergovernmental organisation of 38 member countries that provides a forum for governments to collaborate, compare policy experiences, and promote sustainable economic growth, trade, and good governance.

Post-consumer feedstock
Material that is reclaimed from a consumer or commercial product that has been used for its intended purpose by individuals, households or by commercial, industrial and institutional facilities in their role as End-users of the product.

Primary feedstock
Feedstock resulted from forestry operations and harvesting of trees from non-forest sourcing areas. Examples include:

- Low grade roundwood – wood from the stem of a tree (excludes branches, stumps and roots) that is not merchantable as sawtimber.
- Forest residues without stumps – tops, limbs, branches, leaves, bark excluding stumps.
- Low grade roundwood rejected by sawmills – wood from the stem of a tree that is unfit for processing.
- Forest residues with stumps – tops, limbs, branches, leaves, bark including stumps.

Processing residues feedstock
Feedstock such as bark, sawdust, slab wood or residues arising from a primary or secondary wood processor or any wood rejected by a sawmill. Sawdust, shavings produced during the processing of wood at a sawmill. Chips, offcuts produced during the processing of wood at a sawmill, that may include small offcuts or also bark that has been stripped from the wood.

Programme for the Endorsement of Forest Certification (PEFC)
A global forest certification scheme.

Public Summary Report
A report produced by the Certification Body that summarises the findings of an SBP audit, including the scope of certification, evaluation methods, results, identified non-conformities, and the final certification decision. It provides transparent, publicly available assurance that the Certificate Holder meets SBP requirements.

Pyrogenic biocarbon
Carbon rich materials produced through pyrolysis, including products such as biochar, biocoal, and biocarbon, which differ mainly in their production conditions and end uses. These materials store biogenic carbon and can be used for soil improvement, energy, materials, or long term carbon sequestration.

Risk Information Alliance (RIA)
A collaborative initiative that seeks to improve risk assessment and due diligence processes for sustainability-related risks in global supply chains. It focuses on data sharing, transparency, and best practices for risk management.

SBP certification scheme
The Standards, processes and procedures that together define the certification scheme.

SBP-certified
Biomass carrying an SBP claim, or an organisation holding a valid SBP certificate (also known as a Certificate Holder).

SBP claim
There are two SBP claims – SBP-compliant biomass and SBP-controlled biomass.

SBP-compliant biomass
Any biomass that comes with a claim that the feedstock used to produce it originates from certified forest (that is, FSC or PEFC certified feedstock, including feedstock with a certification claim from PEFC-endorsed systems, such as SFI), or feedstock sourced from areas that are deemed to be 'low risk' following a Supply Base Evaluation.

SBP-controlled biomass
Any biomass that is produced from feedstock with an FSC or PEFC-controlled claim, or feedstock sourced within the scope of the SBP-approved controlled feedstock system.

SBP Regional Risk Assessment (RRA)
An assessment defined by SBP for identifying, evaluating, and classifying the risk of non-compliance of primary feedstock or processing residues with the legality and sustainability requirements set out in SBP Standard 1.

Standards Development Process
The Standards Development Process sets out the approach proposed in the development of SBP Standards 1 to 6.

Supply Base
The geographically defined area from which the feedstock for biomass production is sourced.

Supply Base Evaluation (SBE)
A structured due diligence process used by a Biomass Producer to ensure that all sourced feedstock meets the sustainability and legality requirements of SBP. The SBE encompasses all relevant sections of SBP Standard 2, as applicable to the feedstock type sourced.

Supply Base Report
A report made by the Biomass Producer on its supply base.

Sustainable Biomass Program (SBP)
A certification scheme designed for woody biomass used in industrial, large-scale energy production.

Sustainable Forestry Initiative (SFI)
A forest certification scheme used widely across North America.

Sustainability
Sustainability is defined by Indicators in SBP Standard 1, Feedstock Compliance.

The Forests Dialogue (TFD)
A multi-stakeholder platform that facilitates discussions on critical forest-related issues, bringing together industry, NGOs, policymakers, and Indigenous groups to develop consensus-based solutions for sustainable forest management.

Theory of Change
A tool to link our strategic objectives to our purpose by articulating impact pathways.

Trader
Buyer and seller of biomass.

Triple Planetary Crisis
The United Nations description of the threat of climate change, air pollution and biodiversity loss.

UN Sustainable Development Goals (SDGs)
The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, has at its heart 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing – in a global partnership.

Contact us

If you have any information needs do not hesitate to get in touch...

For all technical enquiries, please contact:
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For all media and general information enquiries, please contact:
info@sbp-cert.org

Keep up-to-date and find more information online:
www.sbp-cert.org

Interested in joining us and shaping sustainable biomass sourcing? Contact:
workwithus@sbp-cert.org

SBP is a private limited company, operating independently to advance sustainable biomass supply chains. As a certification scheme owner, SBP works with a wide range of stakeholders, including Biomass Producers, Traders, End-users, and Civil Society Organisations, to ensure best practices in biomass sourcing.

SBP's corporate structure ensures impartiality and transparency in decision-making. While stakeholders contribute to the development and continuous improvement of the SBP Standards through multi-stakeholder engagement, they do not hold ownership or control over the company. This distinction helps maintain the integrity and independence of SBP's certification process.