

The logo for ECONETIX is displayed in a large, white, sans-serif font. The letter 'O' is stylized as a circular graphic composed of four interlocking segments in shades of green and blue. The background of the slide is a scenic landscape featuring a dense forest of green trees in the foreground, a wide expanse of water in the middle ground, and a sunset sky with orange and yellow hues in the background.

ECONETIX

DECEMBER 2025

SBTi 2.0 & Carbon Removals

What Companies Need to Know and Do Now



The Speakers



Catharina Ahmadi

**Independent ESG &
Sustainable Finance Expert**

10+ years in ESG regulation, CSRD
& SBTi alignment
Advisor to corporates, financial
institutions & public bodies



Martin Riegler

CSO & Partner at Econetix

Global carbon asset manager
(VCM, CORSIA, Article 6)
Specialized in digital MRV &
climate finance structures

OUR MISSION IS TO CLOSE THE NET-ZERO GAP

Own Carbon Projects

Econetix develops large scale Article 6, CORSIA and VCM projects with high LoA – certified, cost-efficient, impact-focused.

Full Control Of The Value Chain

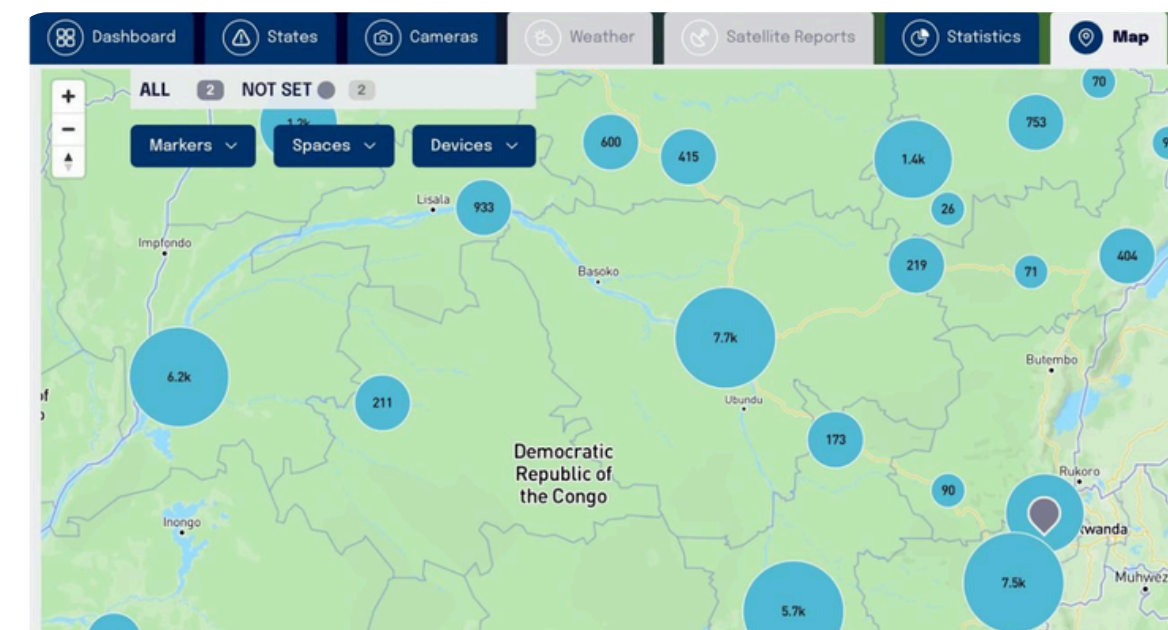
from concept to credit sale. No middlemen. No surprises.

Real-Time Monitoring

powered by our proprietary AI-based dMRV platform.
#Transparent #Measurable #Trusted

Recognized By Governments

Acting as COP delegates and official partners for scalable, policy-aligned solutions.





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Part 1 – Guideline Update (Catharina Ahmadi)

SBTi 2.0 Key Changes, OER, Deep Dive Carbon Credits in SBTi 2.0

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Part 2 – Carbon Removals (Martin Riegler)

Market landscape, Project criteria, Procurement structures, Solutions

03

Key Takeaways

Securing high-integrity removals, Compliance criticality, Cost control

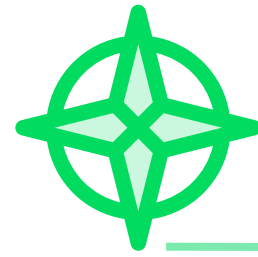
PART
01

SBTi Governance Update

From voluntary commitments to structured compliance:
What SBTi 2.0 means for corporate climate governance

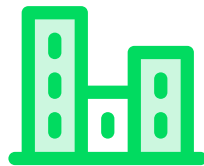
Catharina Ahmadi

Key Changes in the SBTi Net-Zero Standard v2.0



Net-zero as the north star, with emphasis on urgent action

Scope-specific target-setting approach



Science-based options for different corporate contexts

Recognition for companies taking responsibility for ongoing emissions



Transparency as a lever for impact

Taking Responsibility for Ongoing Emissions (OER)

A new recognition mechanism that highlights companies taking early action to address the climate impact of their ongoing emissions before they reach their net-zero year.

Mandatory disclosure

- Companies must disclose whether they choose to take responsibility for their ongoing Scope 1–3 emissions.
- Minimum threshold for recognition: $\geq 1\%$ of ongoing emissions addressed per year.
- If a company chooses not to participate, it must explain why.

Optional recognition

Recognized Tier

- Company contributes at least 1% of ongoing emissions.
- Eligible contributions: high-integrity mitigation outcomes, carbon removals, climate finance.

Leadership Tier

- Higher ambition level with greater use of carbon removals (100% of emissions)
- Signals accelerated action and sector leadership.

Neutralisation target year

- At their net-zero target year, all companies must neutralise 100% of their residual emissions.
- Only carbon removals are eligible for neutralisation, consistent with SBTi's long-standing definition.
- Neutralisation is a separate end-of-pathway obligation, distinct from OER (which applies before the net-zero year).

Mandatory responsibility

- OER remains voluntary until 2035.
- From 2035 onward, mandatory requirement for Category A companies to take responsibility for 1% of their ongoing emissions through carbon removal activities
- Recognition tiers act as a stepping stone toward this future requirement.

SBTi 1.0 vs SBTi 2.0



Aspect	SBTi 1.0	SBTi 2.0	Impact for Companies
Beyond Value Chain Mitigation/ Mitigation Impact Outcome	Recommendation to address ongoing emissions by mitigation of emissions beyond their value chain	Recognition for ongoing emissions responsibility, across two levels: <ul style="list-style-type: none"> • 'Recognized': at least 1% of scopes 1–3 ongoing emissions • 'Leadership': 100% scopes 1–3 Cat A; scopes 1&2 Cat B 	Builds reputational value and transparency. Early action on voluntary credits enhances credibility and prepares for increasing stakeholder pressure.
Removals on the way to net-zero	Recommendation to set interim neutralization milestones to scale up removals ahead of the net-zero target year.	From 2035, mandatory requirement for Cat A companies to take responsibility for 1% scopes 1–3 ongoing emissions through carbon removal activities	Requires integration of removals into corporate strategy asap. Firms must secure reliable credit supply and plan procurement pathways.
Residual Emissions Management	Requirement to permanently neutralize residual emissions at net-zero target year and thereafter	At the net-zero target year and thereafter, all residual emissions are neutralized through a portfolio of removals, with at least 41% long-lived removals	Long-lived removals become important. Companies must assess technical options, financial planning, and long-term storage credibility now.
Neutralization Pathway	Requirement to neutralize 10% of residual emissions in Net-Zero Year	OER – start early to scale up carbon removals so that by 2050 they can fully neutralize residual emissions.	Incentivizes early scaling of removals. Developing a phased removal strategy today avoids future supply and cost risks.

Three Outcome Types & Where They Apply



Outcome Type	Definition	Voluntary Recognition (2025–2034)	Mandatory OER (from 2035 for Category A)	Allowed for Neutralisation (Net-Zero Year)
Avoided emissions	Prevent emissions that would otherwise occur	Allowed		
Reduced emissions	Verified ex-post reductions of existing sources	Allowed		
Carbon removals	Remove CO ₂ and store it in short- or long-lived reservoirs	Allowed	Required for a minimum share	

Avoided emissions Prevent emissions that would otherwise occur (e.g., avoided deforestation, methane leakage).

Reduced emissions Verified reductions of existing emission sources (ex-post mitigation).

Carbon removals Remove CO₂ from the atmosphere and store it in short- or long-lived reservoirs.



Accepted Removal Types

Examples include:

- ARR (Afforestation, Reforestation, Restoration)
- Biochar
- Direct Air Capture (DAC)
- Enhanced Weathering

Requirements:

- Traceable and measurable CO2 impact
- Durability of storage
- Third-party verification
- Permanent credit retirement
- No double counting (Corresponding adjustments)



Afforestation
Reforestation
Restoration



Biochar

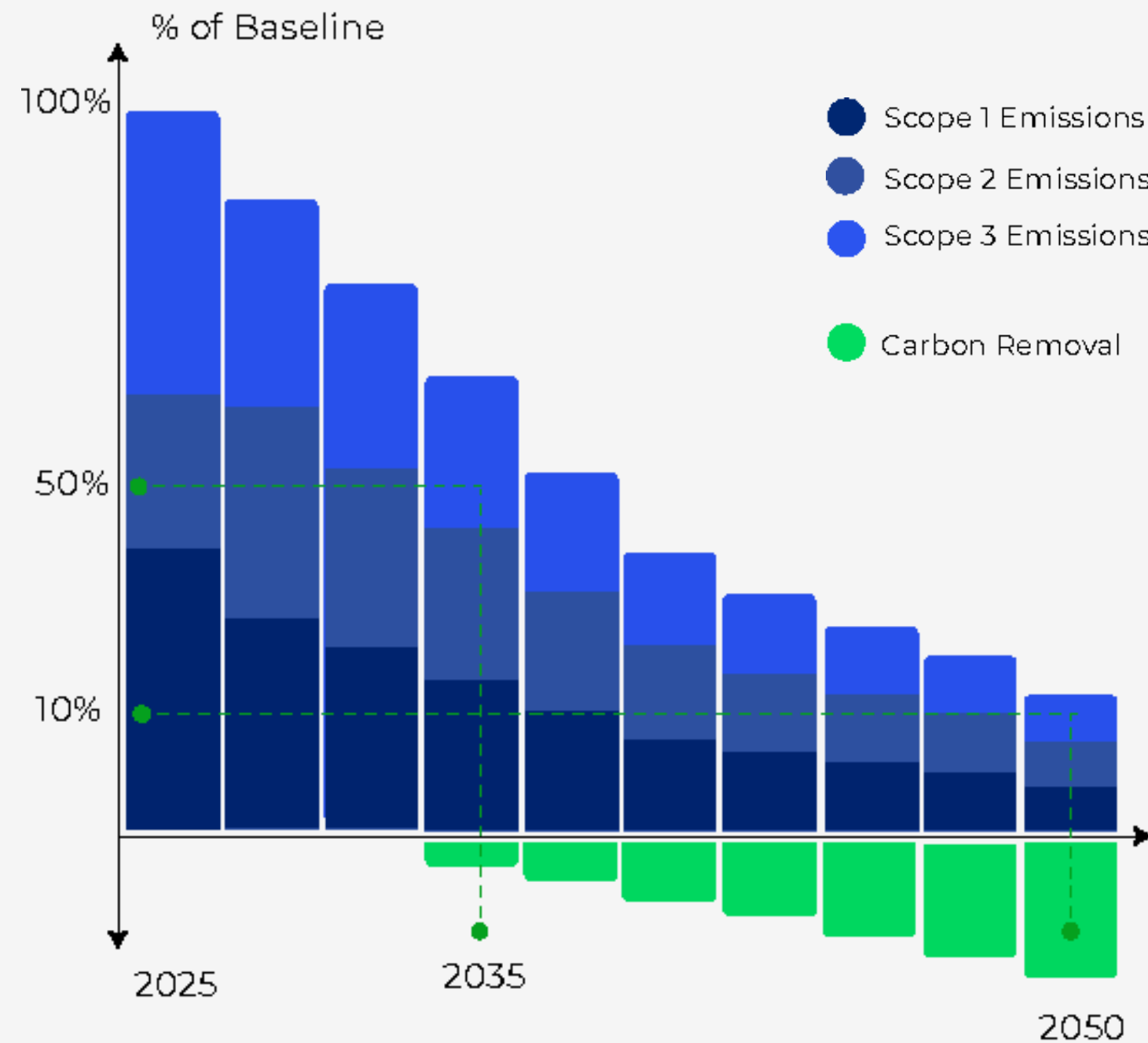


Direct
Air Capture



Enhanced
Weathering

From Obligation to Opportunity: Your Net-Zero Business Case



Set Your Strategic Intention

- Responsibility for emissions will be expected—first voluntary, then mandatory.
- What ambition level fits your brand, stakeholders & investors?
- Do you want to be Recognized or show Leadership?

Design a Transition Plan Today

- Stakeholders want clarity, ambition, and credibility—now.
- Map your emissions path, removal needs & SBTi deadlines.
- Define procurement needs early to avoid future constraints.

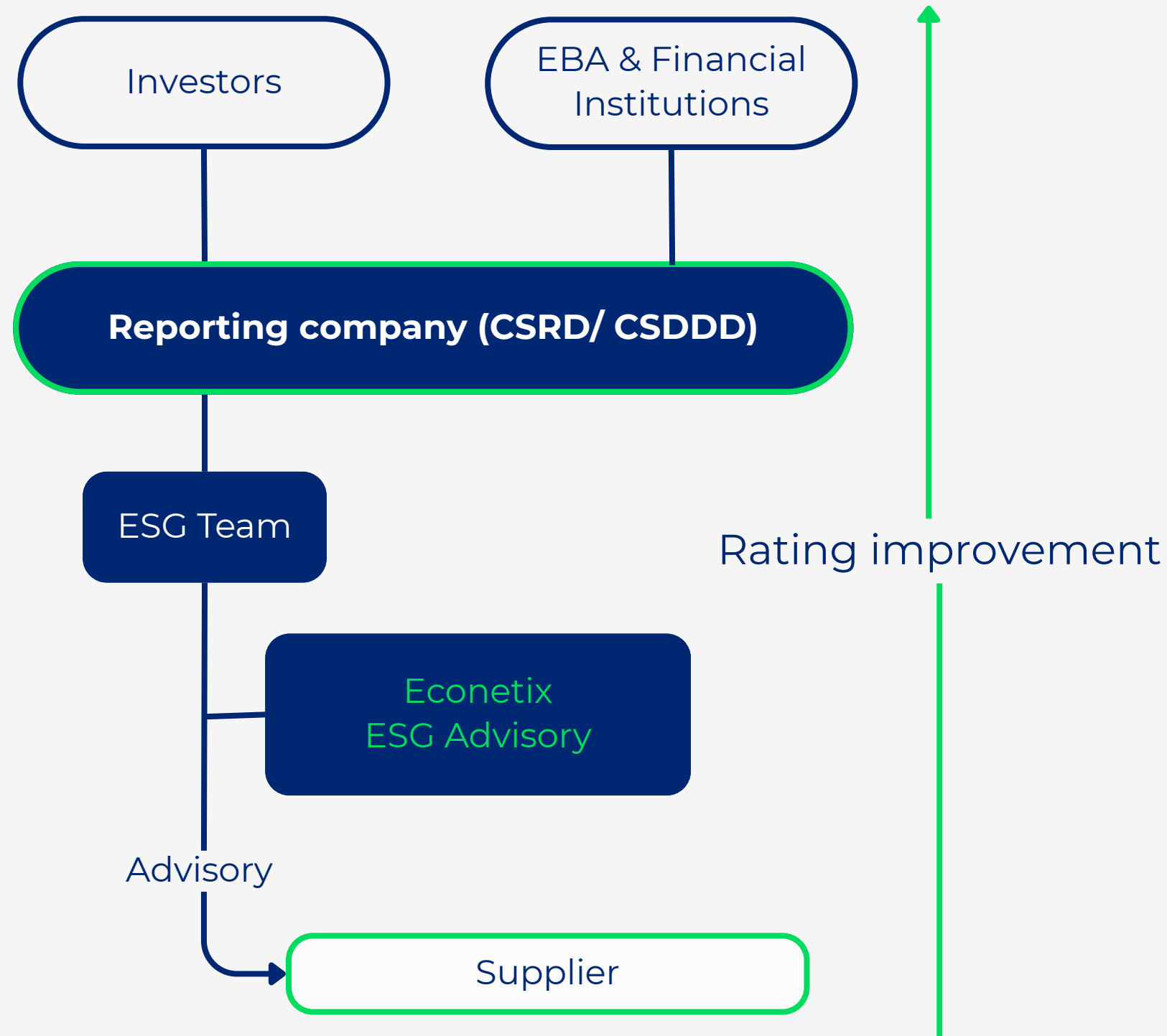
Secure Long-Term Advantage

- Early movers lock in cost, reputation, and regulatory advantages.
- Lead on credibility & climate positioning.
- Avoid rising costs and capacity shortages for removals.

Strategic positioning, cost security, and market recognition will depend on your choices before 2035. Treat carbon as a strategic resource. Your choices before 2035 shape your cost and credibility beyond it.



Stakeholder Expectations Are Rising



Investors

Expect credible net-zero strategies and transparency.

Regulators

Require climate disclosures (e.g., CSRD, ESRS) and transition plans.

Customers

Ask for emissions data and low-carbon products.

“Credibility builds trust — inaction risks reputation and capital.”



Why This Affects You Now



Transition Risk

Transition plans expected by markets and stakeholders

Mandatory planning emerging 2028+

Neutralization expectations tighten

Companies must secure future removal capacity early

Economic Risk



Removals supply structurally limited

Prices rising through 2035-2050 (3-5× by 2050)

High-quality removals take years to generate

Early procurement lowers long-term cost exposure

Treat it like a business case!

What requires investment in emissions reductions?

What requires investment in credits/removals?

How do credit costs today compare to costs in future market conditions?

“Transition Planning = Investment Planning”

PART
02

Carbon Market & Carbon Removal Projects

Strategic access to high-integrity carbon removals
Market landscape & procurement pathways

Martin Riegler, Econetix



Carbon Markets Landscape: 115+ Mechanisms Worldwide

MOST RELEVANT FOR EU & CORPORATE COMPLIANCE:

- **VCM (Voluntary Carbon Market):** Unregulated projects; most accessible for SBTi companies

- **CORSIA:** Primarily aviation; limited corporate use but Article 6-ready

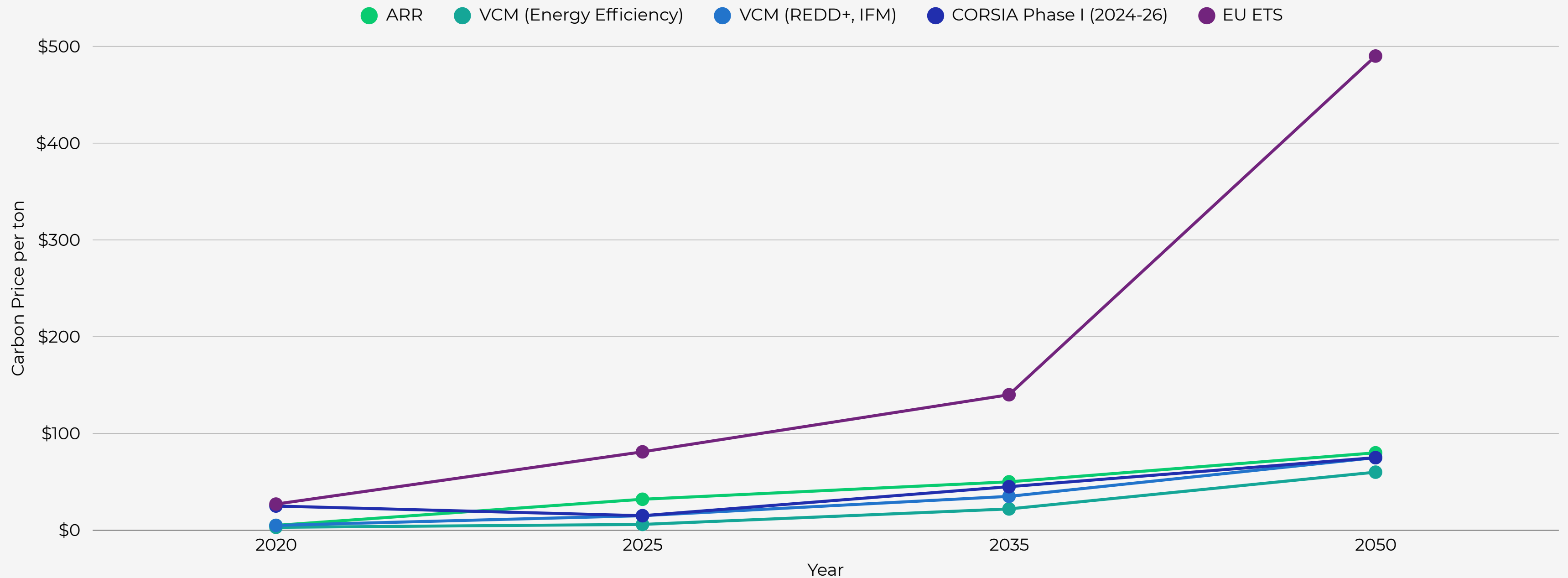
- **Article 6.2 & 6.4 (Paris Agreement):** International cooperation; dual issuance with corresponding adjustments

- **EU ETS:** For regulated emitters; limited removals eligibility (Power & Heat Generation, Energy-Intensive Industries, Aviation, Maritime Transport)
- **ETS 2 (2027):** adding Buildings, Road Transportation, Industry

“The EU proposes a legally binding 90% GHG reduction by 2040, allowing member states to use high-quality international carbon credits for up to 5% of the target, likely through Article 6 of the Paris Agreement.” - Council of the European Union



Prices & Availability of Removals: Today - 2035 - 2050




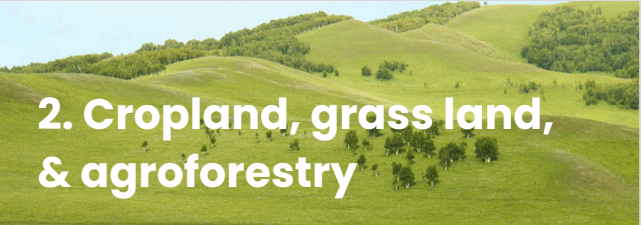



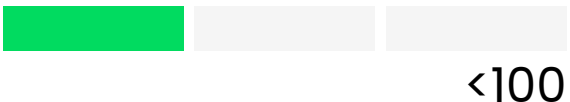
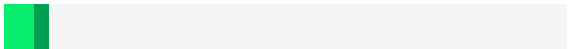
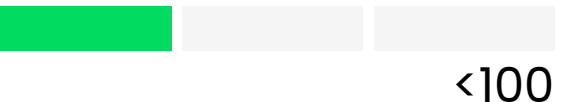
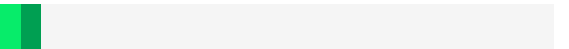
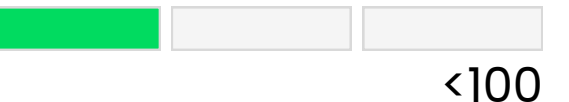
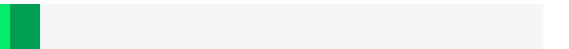
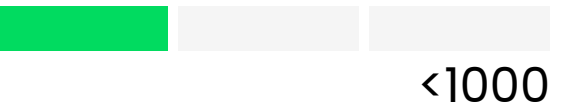
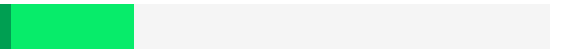
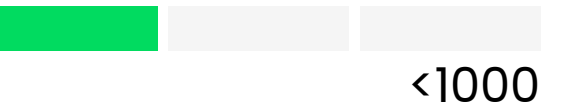
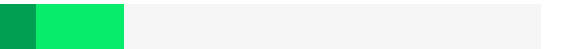
“Projected 3-5× price increase driven by regulation and limited supply by 2050”

ARR, VCM - Bloomberg NEF: <https://about.bnef.com/insights/commodities/long-term-carbon-credit-supply-outlook-2025/>

CORSIA - MSCI: <https://www.msci.com/documents/10199/1a941171-8829-145f-db45-99afc3f9d444>















EU ETS High-ambition scenario, <https://www.enerdata.net/publications/executive-briefing/carbon-price-projections-eu-ets.html>

Nature Based Removals

 1. Wetland & Peatland restoration	 2. Cropland, grass land, & agroforestry	 3. Reforestation and afforestation	 4. Blue Carbon Management	 5. Biochar and Bio-Oil
<p>Restoring terrestrial wetlands and peatlands to absorb and store more CO₂</p> <p>Permanence, years  </p> <p>Cost 2025, \$ per ton CO₂e  </p> <p>Potential Benefits Increase biodiversity; improve water quality; reduce flood risks; eco-tourism</p> <p>Potential challenges Release of some greenhouse gases via restoration; uncertain permanence level; long-term monitoring and management</p>	<p>Improving cropland- and grassland-management practices to enhance CO₂ uptake from soils, and improving agroforestry to remove CO₂ from the atmosphere</p> <p>Permanence, years  </p> <p>Cost 2025, \$ per ton CO₂e  </p> <p>Potential Benefits Increase biodiversity; enhance soil fertility and water retention; agricultural productivity</p> <p>Potential challenges Quantifying and monitoring carbon sequestration</p>	<p>Tree planting in deforested or never-forested land to remove atmospheric CO₂</p> <p>Permanence, years  </p> <p>Cost 2025, \$ per ton CO₂e  </p> <p>Potential Benefits Increase biodiversity and ecosystem resilience; eco-tourism</p> <p>Potential challenges Increased demand for land; release of sequestered CO₂; risks of monoculture tree planting²</p>	<p>Enhancing carbon uptake and storage of CO₂ in ocean and coastal ecosystems (eg, restoring mangroves, seagrasses, and tidal marshes; cultivating micro- and macroalgae)</p> <p>Permanence, years  </p> <p>Cost 2025, \$ per ton CO₂e  </p> <p>Potential Benefits Improve marine ecosystems; enhance coastal resilience</p> <p>Potential challenges Monitoring, reporting, and verification (MRV) for coastal and ocean ecosystems; regulatory uncertainty in international waters</p>	<p>Enhancing carbon uptake and storage of CO₂ in ocean and coastal ecosystems (eg, restoring mangroves, seagrasses, and tidal marshes; cultivating micro- and macroalgae)</p> <p>Permanence, years  </p> <p>Cost 2025, \$ per ton CO₂e  </p> <p>Potential Benefits Improve marine ecosystems; enhance coastal resilience</p> <p>Potential challenges Monitoring, reporting, and verification (MRV) for coastal and ocean ecosystems; regulatory uncertainty in international waters</p>

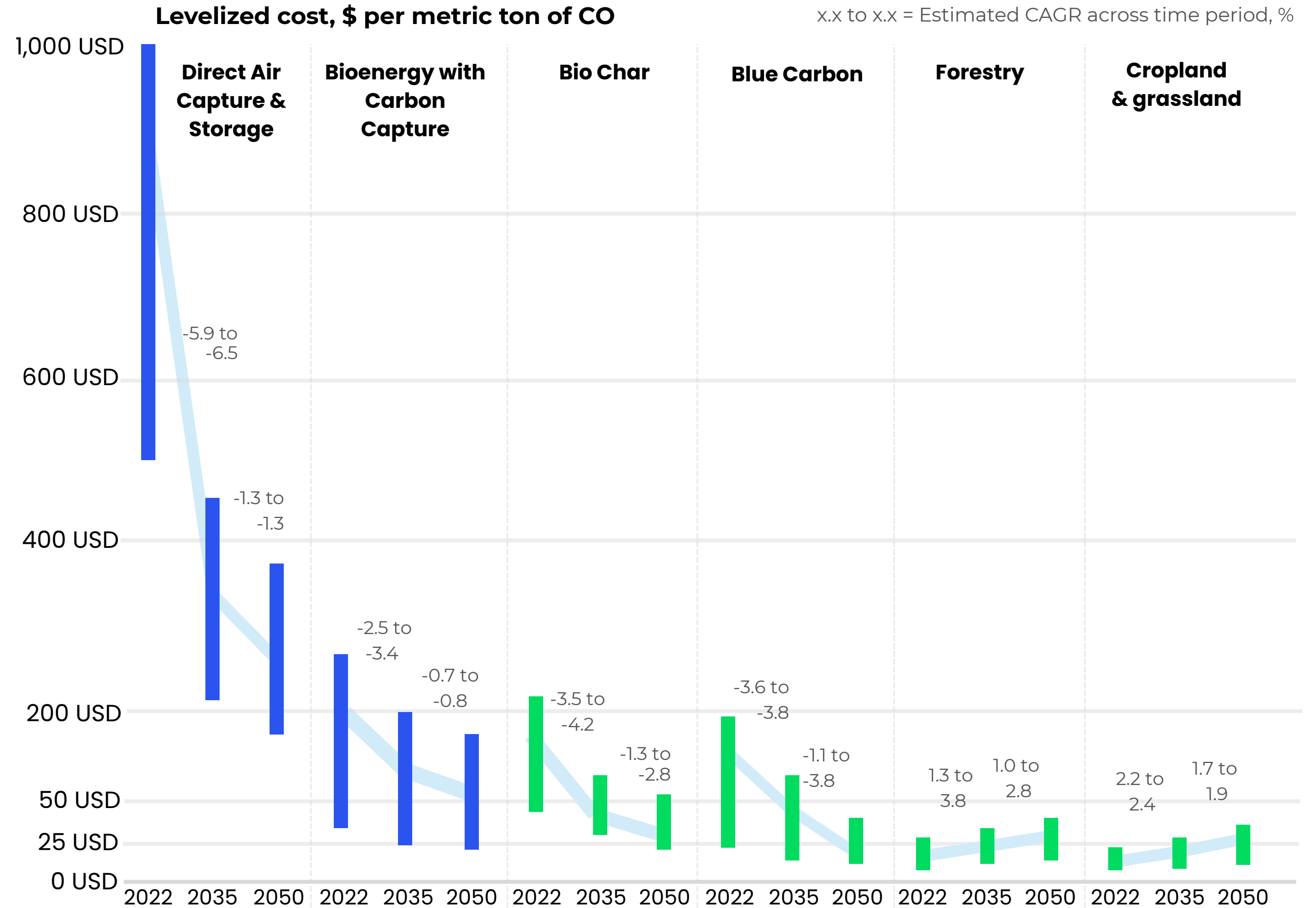
Source: McKinsey Sustainability Carbon removals: How to scale a new gigaton industry

Technology Based Removals

 6. Ocean Alkalinity Enhancement	 7. Enhanced Weathering	 8. Bioenergy with Carbon Capture & Storage	 9. Direct Ocean Capture	 10. Direct air capture and storage
<p>Adding alkaline substances to the ocean enhances its ability to absorb CO₂ from the atmosphere, accelerating the natural process</p>	<p>Rocks and minerals are broken down to increase surface area, speeding up processes that enable them to store carbon from the atmosphere</p>	<p>Sustainably sourced to produce biofuels, electricity, heat, pulp; CO₂ emissions from these processes are captured and stored</p>	<p>Acid derived from ocean electro dialysis is used to chemically extract CO₂ from surface water; CO₂ then placed in long-term storage</p>	<p>Air passes through solid or liquid chemical filter that binds to CO₂, removing it from the air; concentrated CO₂ from filter is stored in underground geological formations</p>
<p>Permanence, years</p>  <p>>1000</p>	<p>Permanence, years</p>  <p>>1000</p>	<p>Permanence, years</p>  <p>>1000</p>	<p>Permanence, years</p>  <p>>1000</p>	<p>Permanence, years</p>  <p>>1000</p>
<p>Cost 2025, \$ per ton CO₂</p>  <p>Uncertain</p>	<p>Cost 2025, \$ per ton CO₂</p>  <p>120 – 800 USD</p>	<p>Cost 2025, \$ per ton CO₂</p>  <p>60 – 270 USD</p>	<p>Cost 2025, \$ per ton CO₂</p>  <p>Uncertain</p>	<p>Cost 2025, \$ per ton CO₂</p>  <p>500 – 1000 USD</p>
<p>Potential Benefits Counter ocean acidification</p> <p>Potential challenges Effects on marine ecosystems from alkaline; MRV for ocean ecosystems; regulatory uncertainty in international waters</p>	<p>Potential Benefits Enhance soil fertility and water retention; agricultural productivity</p> <p>Potential challenges Environmental and social effects; effects of trace metals in local ecosystem</p>	<p>Potential Benefits Additional revenue streams from generating coproducts (eg: electricity)</p> <p>Potential challenges Increased demand for biomass feedstock and land</p>	<p>Potential Benefits Counter ocean acidification; use in coproducts (eg, sustainable aviation fuels)</p> <p>Potential challenges Low technological readiness level at scale; high energy usage</p>	<p>Potential Benefits Use in coproducts (eg, sustainable aviation fuels); deploy across diverse geographies</p> <p>Potential challenges High water and energy usage</p>

Carbon Removal Cost Trends to 2050

“Technology based removals are expected to decline over time, while costs for nature based removals will increase.”



Source: McKinsey analysis based on TRAILS and Nature Analytics land-use modeling and technology-specific carbon management service line cost models

High-Integrity Project Criteria



Verification

Third-party audits; internationally certified (e.g., Gold Standard, Verra)

Permanence

Long-lived storage with robust safeguards (multi-decade to century-scale durability)

Additionality

Project must be genuinely dependent on carbon finance to occur

Ratings

Independent quality assessments (e.g., BeZero, Sylvera, Calyx, MSCI) to validate credibility

LoA & Corresponding Adjustments

Article 6-ready documentation for future compliance and cross-border integrity

Digital MRV

Real-time, audit-ready data streams for transparency and critical Article 6 alignment

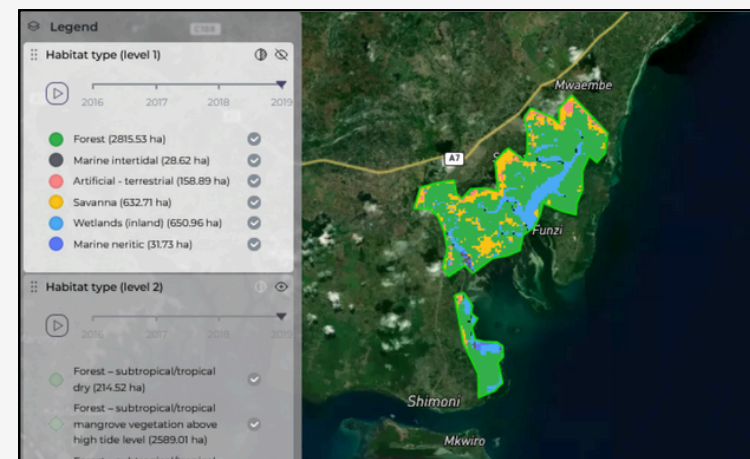
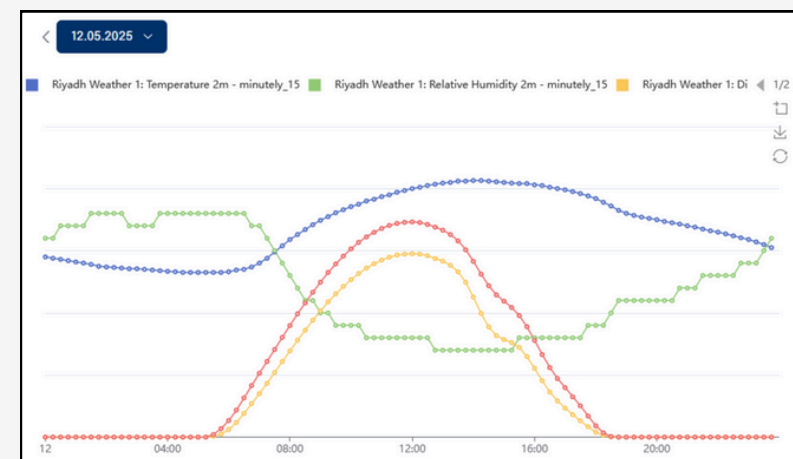
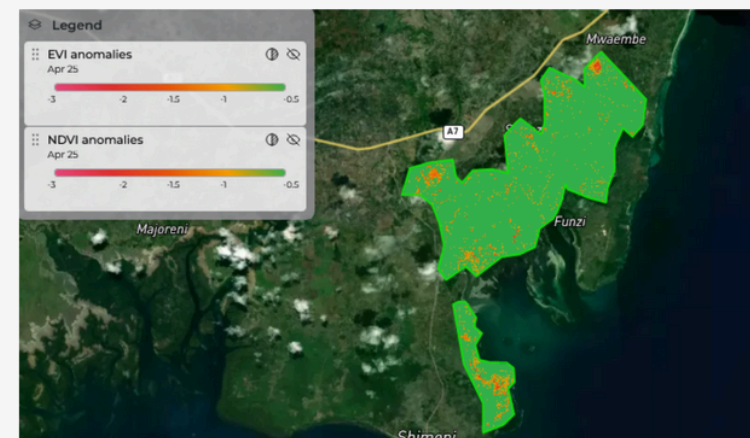
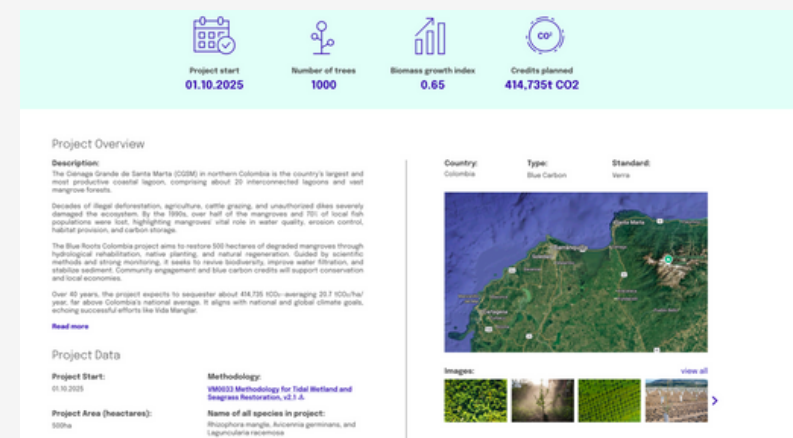
SDG Contribution

Demonstrable co-benefits (biodiversity, livelihoods) with measurable impact

digital Monitoring, Reporting & Verification: Transparent, Auditable, Real-Time



dMRV Dashboard - Overview

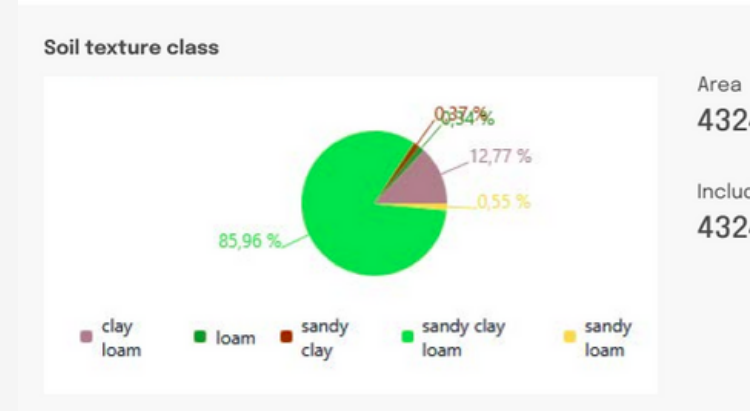


Monitoring History

SP 1(10) Coordinates: Long: 48.208176, Lat: 16.373819, Radius: 8m

Object	Status	Height(M)	CBM(CM)	Object Photo	Object Label
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SP 1-T2	Alive	0.33	0.33	File.jpg	File.jpg
SP 1-T2	Alive	0.33	0.33	File.jpg	File.jpg
SP 1-T2	Dead	0.33	0.33	File.jpg	File.jpg
SP 1-T2	Dead	0.33	0.33	File.jpg	File.jpg

Buttons: Cancel, Save



dMRV Dashboard - Elaboration



METHODOLOGY REPLICATION

Digital measurement aligned to the chosen methodology for transparent, accurate reporting.



CONFIDENCE IN IMPACT

Real-time data and calculations give auditors and buyers clear, verifiable impact evidence.



INTEGRATION OF COMPLIANCE MARKET REQUIREMENTS

Live registry integration supports compliance reporting and corresponding adjustments.



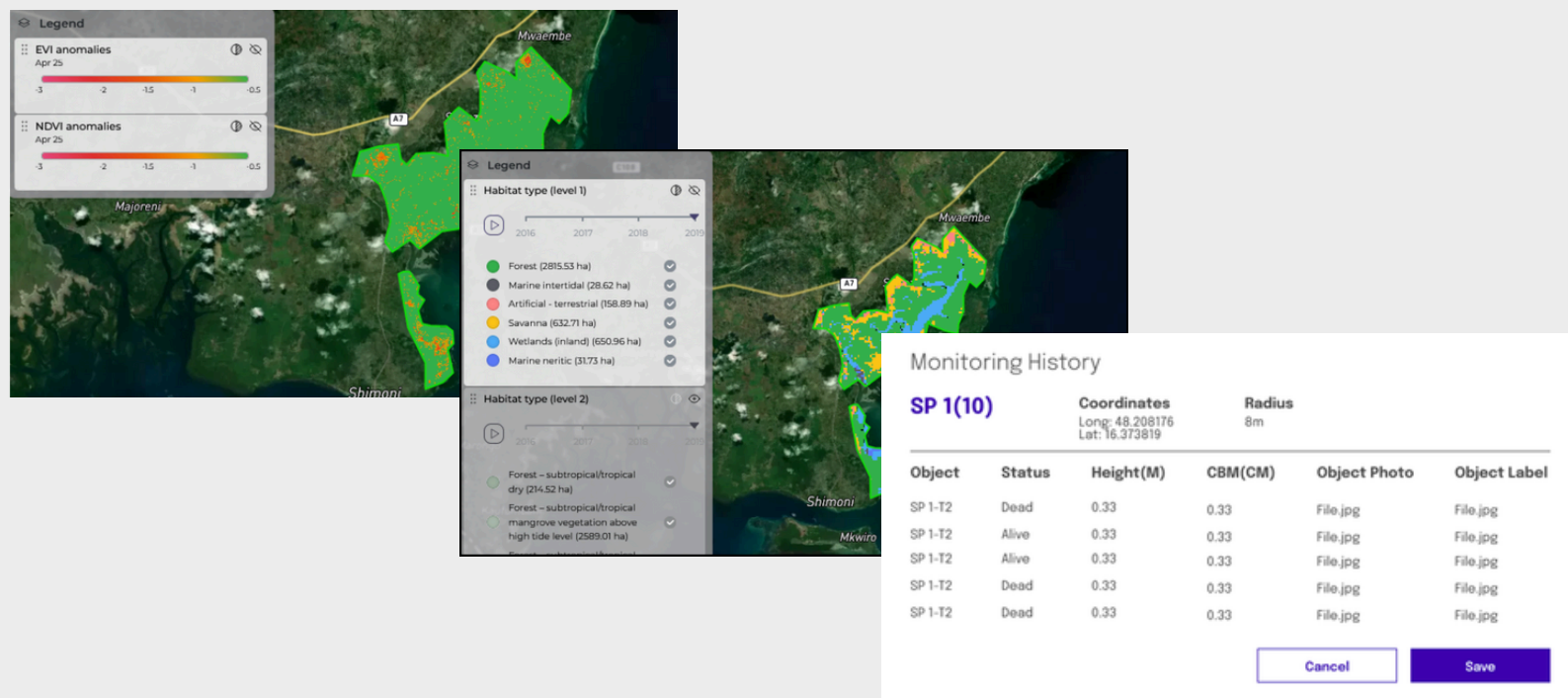
INCREASED IMPACT OF PROJECTS

AI-driven insights and anomaly detection improve performance and reduce risks.

Project Example ARR in Ethiopia

High-integrity removal project aligned with SBTi criteria

dMRV Dashboard for Real-Time monitoring



Additional Econetix Project Countries:
Uganda, Republic of Congo, Angola, Tansania, ...



Project

SUSTAINABLE FORESTRY IN GAMBELLA, ETHIOPIA

ISSUANCES

VINTAGE

OF CREDITS

2027

80,000

2028

130,000

2029 – END OF THE PROJECT

> 260,000

#SDG IMPACT



Corporate Procurement Structures for Carbon Removals



Spot Purchases

Buy credits on the open market as needed. Highest flexibility; typically highest price and lowest availability

Forward Offtakes

Lock-in price & volume now; delivery over 5-10 years, predictable supply of favourable project and volume corridor

Conditional Agreements

Milestone based agreement for compliance projects, fixed price mechanic, no or low risk, flexible volumes

Project Partnerships

Direct Investment in Carbon Projects, enabling lowest price points and full control of project specifications as species

WHY EARLY PLANNING IS CRITICAL

Early mover advantage

securing supply of favourable projects at required volumes

REGULATION

New rules impose penalties for weak claims

COST

Delayed access to removals increase future costs

REPUTATION

Eliminate risk by securing access to high-quality projects

How Econetix Helps:

We assess your SBTi trajectory and build the optimal procurement mix-ensuring cost efficiency, credibility, and compliance readiness.

OUR GROWING PORTFOLIO OF CERTIFIED CLIMATE PROJECTS

CERTIFIED BY

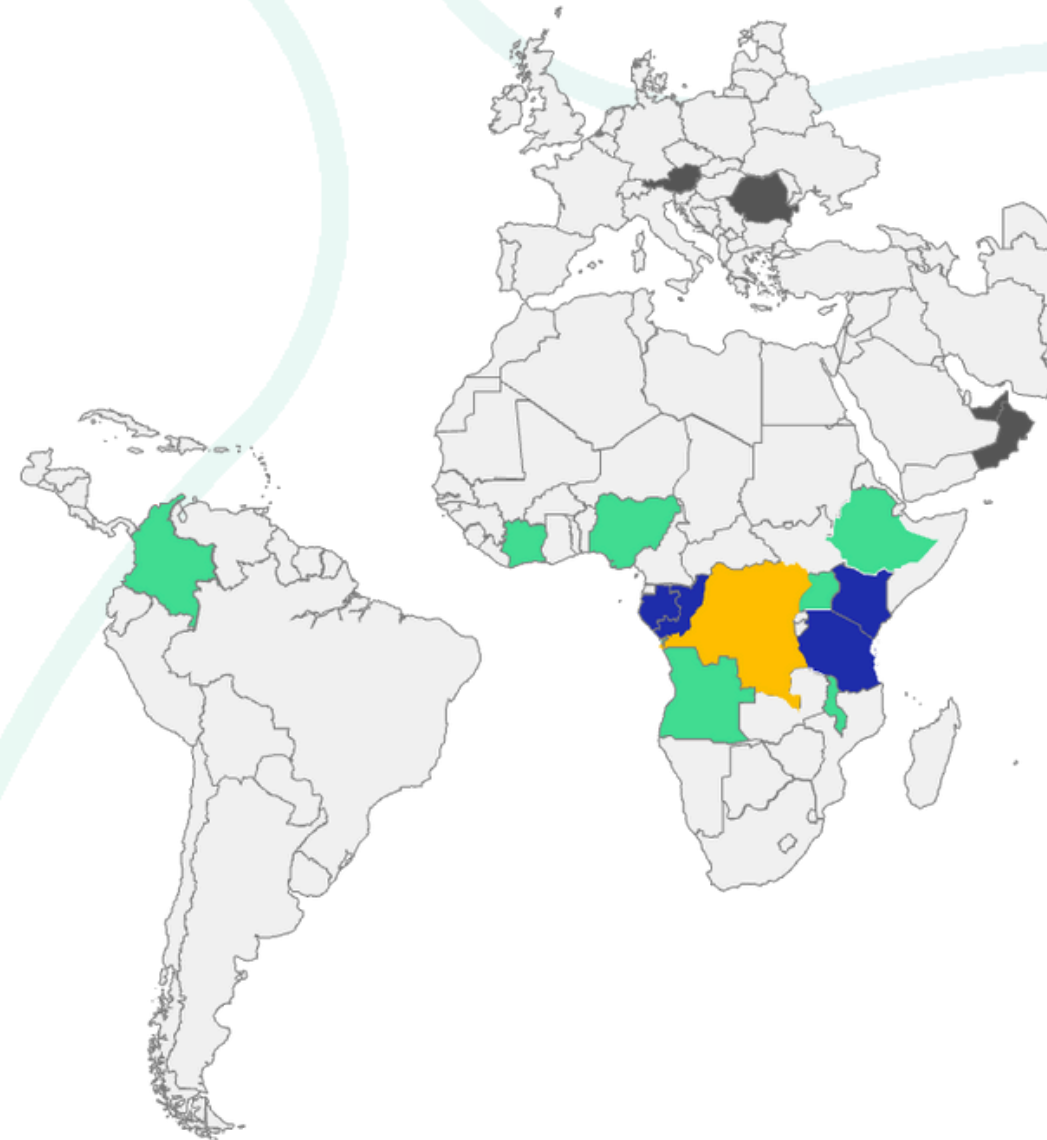


ELIGIBILITY WITH



15+ ACTIVE PROJECTS

delivering scalable, cost-efficient decarbonization



+1,500,000 t CO₂e/year

ISSUANCE OF HIGH INTEGRITY CARBON CREDITS PER YEAR



#TRANSPARENT

#MEASURABLE

#IMPACTFUL

SELECTED CUSTOMERS

TRUSTED BY GOVERNMENTS, INDUSTRY LEADERS & INNOVATORS

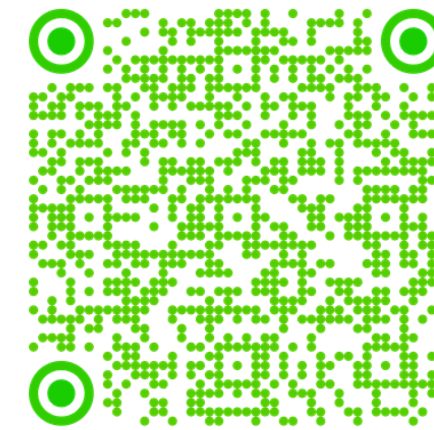


ECONETIX

Your
Net-Zero
Partner.

www.econetix.net

Let's talk



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