



ON A MISSION TO REDUCE
EMISSIONS IN NEW ZEALAND

CLIMATE LEADERS COALITION

2025 Statement of Ambition: Supporting information

November 2025

About this document

The [2025 Statement of Ambition](#) strengthens the Climate Leaders Coalition's (Coalition or CLC) focus on transparency, CEO leadership, and climate action. This supporting document is intended to help CLC signatories understand and interpret the commitments outlined in the refreshed 2025 Statement of Ambition and provide clarity on how progress will be assessed.

This document is not intended to be a prescriptive, exhaustive overview of how to implement the Statement or how signatories can deliver climate action. This recognises that CLC signatories are already well advanced with climate plans and strategies and reflects the Coalition's renewed focus on CEO-led leadership and transparency.



Assessing CLC signatory progress

Since the last Statement, public climate reporting has advanced rapidly with the introduction of mandatory climate-related disclosures and advances in voluntary sustainability and integrated reporting. This means CLC can leverage existing public disclosures by signatories to achieve its transparency aims, limiting the reporting burden whilst also ensuring the Coalition is continuing to demonstrate action and accountability.



CEO acknowledgement and individual action:

Becoming a signatory of CLC by signing the Statement of Ambition represents a personal commitment by the CEO. While the CEO commitment is not formally assessed on an annual basis, the CLC Secretariat will undertake periodic checks on CEO engagement. Persistent failure to uphold the CEO commitments may trigger a review of signatory status by the CLC Steering Group. When a CEO leaves their role, the new CEO of a signatory organisation will be asked to reconfirm commitment to the CEO acknowledgement and individual actions.



CEO-led business action:

Two areas are assessed annually:

- Implementation and reporting
- Contribution to the transition

The CLC Secretariat will assess progress using publicly available reporting and, to the extent further information is required that is not contained in public reporting, may undertake an annual survey of signatories. Aggregated insights from these disclosures will be published to share collective progress.

The commitments outlined in the Statement form the minimum expectations for continued participation in the Coalition. These must be met within 18 months of joining the Coalition (for new signatories) or by March 2027, whichever comes first.

CLC acknowledges that progress is often non-linear and that signatories may need to adjust actions and commitments as they transition. Each signatory undertakes to inform the CLC Secretariat as soon as practicable after they become aware of any change in circumstance that will materially impact their ability to meet the commitments under the Statement of Ambition.

Signatories who are unable to meet the commitments within 18 months of joining the Coalition (for new signatories), or by March 2027 (whichever comes first), or who subsequently consider that they cannot deliver on the commitments, are expected to remove themselves from the Coalition.



CEO ACKNOWLEDGEMENT AND INDIVIDUAL ACTION

Becoming a signatory of CLC by signing the Statement of Ambition represents a personal commitment by the CEO. While these elements are not formally assessed on an annual basis, the CLC Secretariat will undertake periodic checks on CEO engagement and persistent failure to uphold them may trigger a review of signatory status by the CLC Steering Group.

Statement content	Interpretation guide	How progress will be assessed: evidence and examples
As CEOs, we acknowledge: - the impacts of climate change on the enduring viability of our businesses; - the benefits of investing in climate action and the cost of inaction; - the imperative for decarbonisation in line with scientific realities; and - the need for businesses, communities, local and central government to work together to support this transition and adaptation.	CEO acknowledgement is crucial because it signals that signatories recognise both the risks climate change poses to long-term economic resilience and the opportunities a low-emissions, climate-resilient future presents. The actions may vary for each signatory, depending on their business operations. It is expected that CEOs will support efforts for climate action by acknowledging these areas.	The CEO acknowledgment will not be formally assessed
To drive momentum, we commit to the following individual actions: - Continue to build our own climate knowledge and capability; - Actively support our management and teams to deliver climate action across our businesses; - Actively engage with board members on climate governance; - Actively work with other CLC signatory and non-signatory CEOs to co-create and champion collaboration initiatives that aim to help address climate challenges; and - Advocate, both publicly and via direct engagement with Government Ministers and other political leaders, for policies and initiatives that support CLC's vision for a low-emissions, climate-resilient future.	Individual action by CEOs helps embed climate action across all relevant business activities, including strategy, governance, and operations—ensuring an inclusive transition that fosters social, economic prosperity and environmental sustainability for both signatory businesses and Aotearoa New Zealand.	The CLC Secretariat will periodically check on CEO engagement in relation to the individual actions based on CEO engagement data and signatories' publicly available information and reporting. Examples of how this commitment might be implemented CEO actions in support of this commitment could include (but are not limited to) attending climate-related training; integrating climate goals into executive performance measures, discussing climate-related issues at the Board level; communicating climate commitments publicly; engaging in the CLC Steering Group or CLC collaborations or attending CLC events; and supporting CLC in influencing cross-party support from government for key climate-related policies.

ACTIONS ON BEHALF OF OUR BUSINESS

Progress against these commitments is assessed annually using publicly available reporting and, to the extent further information is required that is not contained in public reporting, may undertake an annual survey of signatories. Aggregated insights from these disclosures will be published to share collective progress.

Implementation and reporting

Statement content	Interpretation guide	How progress will be assessed: evidence and examples
Embed climate considerations such as nature, inclusive transition, adaptation, and te ao Māori perspectives into business strategy	Embedding climate considerations includes a non-exhaustive list of approaches beyond mitigation that signatories commit to integrating into strategy. By 'embed', the Statement looks to signatories to reflect elements of these broader considerations in their climate, sustainability or corporate strategies. For guidance on how to integrate individual topics referenced into strategy, refer to the resources listed at the end of this document.	The CLC Secretariat will look to publicly available signatory reporting for evidence that the signatory has integrated some or all of the considerations listed into its climate, sustainability or broader business strategy. Examples of how this commitment might be implemented Signatories can implement this commitment by developing a climate, sustainability or business strategy that goes beyond carbon and emissions reduction to incorporate a broader range of considerations, drawing on this list.
Publicly report backward-looking progress on emissions and climate action, and prepare forward-looking transition plans, climate action plans or similar.	Transparency and disclosure are foundational to CLC. Signatories are expected to uphold these principles by reporting on past performance and preparing forward-looking plans that clearly outline their pathway to achieving emissions reductions and broader climate goals. Backward-looking progress on emissions should be aligned with best practice or relevant regulatory requirements. As at the date of publication of this supporting information, "best practice" for the CLC would see emissions measured using either ISO 14064-1 or the Greenhouse Gas Protocol, independently verified or assured (ideally annually), and reported publicly in an easily located place on a signatory's website and/or annual report. Backwards-looking progress on climate action will generally involve reporting on progress towards climate targets and goals, and otherwise disclosing climate-related initiatives a signatory has undertaken in a reporting period.	The CLC Secretariat will look to signatory public disclosures, including climate/sustainability/annual reports for backward-looking emissions data and progress, as well as forward-looking plans. Examples of how this commitment might be implemented Signatories might provide evidence this commitment by reporting in line with the New Zealand Climate Standards or international equivalents, such as the International Sustainability Standards Board's IFRS S2 or the Australian Sustainability Reporting Standards. Those signatories who are not climate reporting entities might publish annual GHG inventories and or climate action/transition plans demonstrating performance against targets and other climate-related goals.

Implementation and reporting

Statement content	Interpretation guide	How progress will be assessed: evidence and examples
	Forward-looking transition plans, climate action plans and their equivalent may take a range of forms, depending on a signatory's sector, size and the nature of the climate-related risks and opportunities it faces. CLC does not prescribe the way that signatories should disclose their progress or plans. The Coalition wants to see that action is being taken, will be taken, and any evidence that signatories are able to provide to support that. For further guidance on climate-related disclosures and other reporting frameworks for disclosing climate progress and transition plans, see resources at the end of this document.	
Influence and encourage our value chains to reduce their emissions, manage climate change risk and leverage the opportunities of the transition.	For many signatories, scope 3 emissions (those that occur within the value chain, outside of direct operations) will be the most material emissions source. Signatories have their own unique value chain and are best placed to determine where to focus their scope 3 emissions reduction efforts to have the biggest impact. For guidance on working across the value chain, see resources at the end of this document.	The CLC Secretariat will look to publicly available signatory reporting for evidence of engagement with the value chain to influence and encourage emissions reduction, management of climate-related risk and leverage of climate-related opportunities. Examples of how this commitment might be implemented Signatories might implement this commitment through working to achieve a scope 3 supplier/ customer engagement target (see below), or otherwise working with those in its supply chain, whether upstream or downstream, to help those it is buying from or selling to understand and reduce their emissions.

Implementation and reporting

Statement content	Interpretation guide	How progress will be assessed: evidence and examples
Collaborate with stakeholders and others in our sectors to identify and work to address our most material climate issues	Building a low-emissions, climate-resilient future requires large-scale collaboration. Signatories are expected to take part in CLC collaborations or broader industry efforts that involve teaming up with other companies to drive collective climate action.	The CLC Secretariat will look to publicly available signatory reporting and its own engagement data for evidence of participation in CLC collaborations or other sector-wide / cross-industry initiatives that require collaboration with other businesses. Examples of how this commitment might be implemented Signatories might implement this commitment by participating in CLC CEO-led collaborations, SBC initiatives (if they are also an SBC member), or otherwise participating in wider efforts to address climate change that involve other businesses.
Agree relevant outputs of the CLC collaborations will be shared with the wider business community to help lift ambition or drive action across Aotearoa New Zealand.	By agreeing to share the outputs of CLC collaborations, CEOs agree to make the relevant outputs of CLC work streams 'open source' to support Aotearoa New Zealand's transition to a low-emissions economy.	This commitment will not be formally assessed. However, signatories are expected to support the approach for CLC to impact the wider business community. Examples of how this commitment might be implemented Signatories will implement this commitment by allowing others to use, learn and benefit from the outputs of work undertaken in the context of CLC collaborations.

Contribution to transition

Statement content

Commit to supporting Aotearoa New Zealand to achieve its 2050 net zero target and emissions budgets, as set out in the Climate Change Response Act 2002

Adopt targets or goals which include either:

- Credible near-term (2-10 years) emissions reduction targets for scopes 1, 2 and, where viable scope 3; and/or
- Other measurable climate-related goals or targets, that demonstrate a contribution to New Zealand's 2050 target.

Interpretation guide

Reducing signatories' gross emissions within their own boundaries remains the first priority for the Coalition. The 2025 Statement includes an expanded focus on CLC signatories individually and collectively contributing to economy-wide decarbonisation. Signatories commit to supporting New Zealand's 2050 net zero target in the form of their own climate-related targets or goals as set out below.

The Statement provides that New Zealand's 2050 target is set out in the Climate Change Response Act (2002) and may be subject to amendment from time to time. At the time of publication, this states that:

The target for emissions reduction (the 2050 target) requires that:

- (a) net accounting emissions of greenhouse gases in a calendar year, other than biogenic methane, are zero by the calendar year beginning on 1 January 2050 and for each subsequent calendar year; and
- (b) emissions of biogenic methane in a calendar year
 - (i) are 10% less than 2017 emissions by the calendar year beginning on 1 January 2030; and
 - (ii) are 24% to 47% less than 2017 emissions by the calendar year beginning on 1 January 2050 and for each subsequent calendar year.

How progress will be assessed: evidence and examples

The CLC Secretariat will look to publicly available signatory reporting and its own engagement data for evidence that a signatory has in place targets or goals consistent with the Statement.

Examples of how this commitment might be implemented

Signatories might implement this commitment by setting science-based targets validated by the SBTi, or by setting a target using a recognised, science-aligned methodology. For those signatories setting other types of climate-related goals or targets, these will vary by sector and by entity. For example:

- a company in the transport or energy sector might set a goal of installing a certain number of EV chargers by a particular date;
- A company in the heavy freight sector might have a target of converting a certain % of its fleet to low emissions fuel sources within the next 10 years;
- a bank or financial services company might have a target of engaging with a certain number of its customers or portfolio companies each year on their emissions and exposure to climate-related risk.

The above list is non-exhaustive; a wide range of target formulations will be considered toward this commitment. The key is that the target or goal makes sense for the signatory, and can be linked to New Zealand's broader, economy-wide transition.

Contribution to transition

Statement content	Interpretation guide	How progress will be assessed: evidence and examples
	In relation to near-term emissions reduction targets: • “Credible” with respect to emissions reduction targets is defined in the Statement as aligned with best available science and/or validated by a recognised and respected third party body. For example, this includes scope 3 supplier engagement targets approved by the Science-based Targets Initiative. • “Viable” with respect to inclusion of scope 3 in emissions reduction targets means that a target for scope 3 should be technically and commercially feasible. In relation to other types of climate-related targets or goals: • “Measurable” with respect to other climate-related goals or targets means a specific level, threshold, or quantity of a metric that a signatory wishes to meet over a defined time horizon in order to achieve that signatory’s overall climate-related ambition and strategy. • Demonstrating a contribution to New Zealand’s 2050 target means that progress toward achieving that climate-related goal or target must also support achievement of New Zealand’s national 2050 target, whether or not the target directly reduces the entity’s own emissions profile. Targets or goals can also contribute to New Zealand’s national adaptation efforts. To avoid doubt, “and/or” in the Statement indicates that a signatory can meet a commitment by undertaking one or both of the options provided.	

FAQs



What should signatories do if changing circumstances affect their ability to meet commitments, and a signatory can't meet the Statement of Ambition?

The Coalition acknowledges that signatories may need to adjust actions and commitments as they transition. Each signatory undertakes to inform the CLC secretariat as soon as practicable after they become aware of any change in circumstance that will materially impact their ability to meet the commitments under the Statement of Ambition.

Signatories who are unable to meet the commitments within 18 months of joining, or by March 2027 (whichever comes first), or who subsequently consider that they cannot deliver on the commitments, are expected to remove themselves from the Coalition. While the commitments must be met within this timeframe, the commitments themselves are intentionally inclusive and a move away from the more prescriptive requirements of previous Statements of Ambition, recognising that each signatory has their own role to play in the transition. Participation is voluntary but carries shared responsibility: the Coalition's credibility depends on all signatories meeting baseline expectations.



What about signatories that were on track to meet the previous Statement's requirements?

The commitments contained in the 2022 Statement of Ambition will remain relevant for many signatories. For example, setting and working to achieve credible targets remains an important foundation of climate action, and those signatories that have set science-based targets are encouraged to continue to work towards them. The updated Statement simply reflects a shift toward CEO-led action and delivery, as well as a more nuanced approach to commitments that reflects the range of circumstances signatories face.





Resources

CEO acknowledgement and individual action

[The Business Leaders Guide to Climate Adaptation & Resilience](#) (World Business Council for Sustainable Development, 2024)

[The Cost of Inaction: A CEO Guide to Navigating Climate Risk](#) (World Economic Forum, 2024)

[The CEO Playbook for Climate Resilience](#) (Bain & Company, 2025)

Nature

[SBC Guide: Nature](#) (Sustainable Business Council, thinkstep-ANZ, Kaitiaki Collective, 2024)

[Taskforce on Nature-related Financial Disclosures \(TNFD\) Framework](#) (TNFD, 2025)

[Navigating nature: a practical guide to nature-related frameworks and tools](#) (World Benchmarking Alliance, 2025)

[Roadmaps to Nature Positive: Foundations for all businesses](#) (World Business Council for Sustainable Development, 2023)

[Natural Capital Protocol](#) (Capitals Coalition, 2016)

An inclusive transition

[Moving from Pledges to Implementation: A Guide for Corporate Just Transition](#) (World Benchmarking Alliance, 2023)

[Financing the “Just” in Just Transition](#) (BCG, World Business Council for Sustainable Development & the Council for Inclusive Capitalism, 2024)

[Just Transition Planning Toolbox](#) (Climate Investment Funds, 2023)

Adaptation

[SBC Guide: Adapting to climate change](#) (Sustainable Business Council, thinkstep-ANZ, Kaitiaki Collective, 2024)

[The Business Leaders Guide to Climate Adaptation & Resilience](#) (World Business Council for Sustainable Development, 2024)

[How businesses can become more resilient to the physical impacts of climate change](#) (World Economic Forum, 2024)

[Adaptation planning for business: Strategies that work](#) (PricewaterhouseCoopers & World Business Council for Sustainable Development, 2025)

Te ao Māori

[He Kete Mātauranga](#) (Climate Connect Aotearoa, 2023)

[SBC Guide: Making ESG part of your risk management](#) (Sustainable Business Council, thinkstep-ANZ, Kaitiaki Collective, 2025)

Reporting emissions and progress

[SBC Guide: Measure, reduce and report your carbon footprint](#) (Sustainable Business Council, thinkstep-ANZ, Kaitiaki Collective, 2024)

[SME Reporting Tool](#) (SME Climate Hub)

[GHG Protocol Standards & Guidance](#) (Greenhouse Gas Protocol)

[ISO Standards](#) (International Organization for Standardization)

[Climate Action Toolbox](#) (Sustainable Business Network & business.govt.nz, 2021)

[Measuring emissions: A guide for organisations: 2024 detailed guide](#) (Ministry for the Environment, 2024)

[All Sector Staff Guidance for NZ CS](#) (External Reporting Board, 2023)

Transition planning and climate action plans

[The Climate Drive](#)

[Climate transition planning: A guide for executives](#) (Sustainable Business Council, External Reporting Board, Aurecon, 2024)

[Climate transition planning: An overview](#) (Sustainable Business Council, External Reporting Board, Aurecon, 2024)

[The State of Play: 2023 Climate Transition Plan Disclosure](#) (CDP, 2024)

[Staff Guidance Transition Planning: Questions to get started](#) (External Reporting Board)

[Climate-related Disclosures Staff Guidance: Transition planning disclosures](#) (External Reporting Board)

[Transition Plan Taskforce Disclosure Framework](#) (The International Financial Reporting Standards Foundation, 2023)

Value chains

[Sector-Specific Standards & Supplier Engagement Guidance](#) (Science Based Targets Initiative)

[Supplier Engagement Guidance](#) (Greenhouse Gas Protocol, 2022)

[The “No-Excuse” Opportunities to Tackle Scope 3 Emissions in Manufacturing and Value Chains: Industry Net Zero Accelerator Initiative](#) (World Economic Forum, 2023)

Collaboration

[Making Collaboration Work for Climate and Nature](#) (World Economic Forum, 2025)

Target setting

[Guide to a Good 2035 Climate Target](#) (The Climate Action Tracker, 2024)

[Standards and Guidance](#) (Science Based Targets Initiative)

[CNGP Tool for setting emissions targets](#) (Ministry for the Environment, 2022)