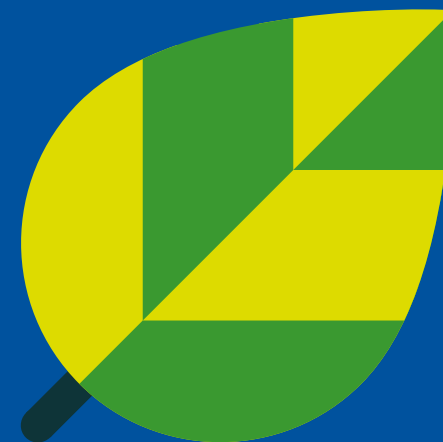


2025 IMPACT REPORT

Committed to progress



NATUUR
& MILIEU

FOREWORD

Dear reader,

Progress does not always come from major political breakthroughs. It often comes from people and organizations that decide to make progress together. So that the gains of recent years aren't lost, and we continue to take as many steps forward as possible. And 2025 was such a year. A year in which the cabinet fell. A cabinet that had delivered very little new policy. Because despite extensive research and advice from scientific institutions and civil society coalitions, political decisions failed to materialize. Yet those decisions are so urgently needed for our climate and nature. There is unprecedented pressure on our living environment.

And yet: as you read this Impact Report, you will see how much was achieved again this year. Across a variety of areas. From making aviation more sustainable to gaining better insight into the quality of our water. From spotlighting the true cost of industrial pollution to greening vulnerable neighborhoods.

You will see the richness and diversity of our work. Its resourcefulness and beauty. A photo exhibition showing the effects of pesticides on people's lives. Citizen scientists who took measurements in 23

municipalities to document how sewage overflow during heavy rainfall contaminates urban water supplies. An ode to insects in cities and gardens. A fledgling new oyster reef in the Port of Rotterdam. With all of our activities, research, and campaigns, we work toward an economy that produces and consumes cleanly, circularly, in harmony with nature, and sustainably. An economy that is fairly distributed, future-oriented, and stays within the planet's carrying capacity. One that delivers cooler neighborhoods, cleaner air, more green space, and safer water by restoring nature and fighting climate change.

This is what we stand for, every single day. And we do it effectively – as evidenced by our [sixth-place ranking in Vrij Nederland's list](#) of the Netherlands' most influential advocacy organizations.

We are convinced that restoring biodiversity and addressing climate change are inseparable goals. They are the foundations of a healthy living environment. Our work helps the Netherlands navigate scarce space, energy, and raw materials. As well as the question of what type of industry fits within these.

Progress does not always come from major political breakthroughs. Sometimes, it comes from people who want to move forward. You will meet them in this Impact Report. From local officials to citizen scientists. From farmers who grow in harmony with nature to supermarkets that envision a better way.

We are deeply grateful to all the partners and funders who make this possible, and for the support and deep commitment with which they strengthen our work. And of course, for the support of the Postcode Lottery: thanks in part to them, we can operate at full capacity in the years ahead, including through an additional contribution to our work on clean water.

In many respects, 2025 was a difficult year for nature and the environment in the Netherlands. The fact that we were still able to make a significant impact gives us real hope.

Marjolein Demmers
Managing Director, Natuur & Milieu

“Since its founding in the 1970s, Natuur & Milieu has focused primarily on pollution, climate change, and biodiversity. All of these require systemic change, and that means remaining closely tied to politics. When politics stalls, we unite societal forces and demonstrate urgency. Together, we show what is needed and what is possible. That's how we keep driving the transitions forward. And how we remain a government partner that holds the line and offers solutions.”



Marjolein Demmers
Managing Director
Natuur & Milieu

NOTE: The Impact Report contains many links to further information, articles, and reports. The majority of these links lead to content that is only available in Dutch.

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We believe in a sustainable future for everyone. One in which clean air, pure water, fertile soil, and green spaces are the norm. We collaborate on concrete solutions and propose effective policies to restore and strengthen our natural world while fighting climate change.

OUR MISSION & VISION

Our approach engages and inspires society, businesses, and politicians with practical alternatives and compelling examples. Through research, inspiration, information, and strong partnerships, we ensure everyone does their part to make the Netherlands sustainable as swiftly as we can. Together, we prove it can be done.

Our goals

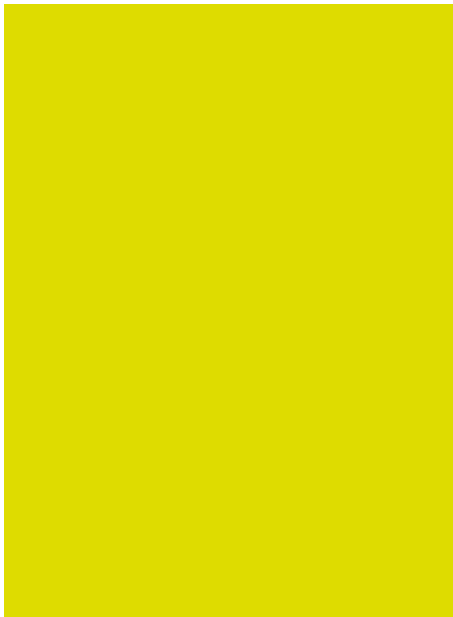
- **A climate-neutral society**
We are working toward a climate-neutral society. The benefits are real and wide-ranging: clean air, less heat stress, pure water, and a quality living environment. To get there, we're accelerating the shift to renewable energy, cleaner transportation, and circular solutions.
- **Restoring biodiversity**
We are committed to restoring the diversity of plants and animals in our natural spaces. We focus on the conditions that make this possible: clean water, healthy soil, and clean air free of harmful emissions. That's how we give nature the room it needs to grow.

Our systems focus: building lasting change

Everything we do targets change at a system level. That sometimes demands extra effort, especially when short-term fixes look appealing. But real, lasting solutions only come from changing the rules of the game. That takes more than isolated measures or temporary adjustments. It requires a fundamental shift in how we produce, consume, and relate to our living environment.

We work toward systems in which a clean, green environment is the norm. That means examining legislation, economic incentives, culture, habits, and social norms. Together, these elements shape how our society functions.

We use the DRIFT transition model to guide our work. The model helps us identify targeted interventions that drive structural change. Step by step, we build systems that work for people and nature alike.



Our approach

No one drives change alone. It takes all of us. That is why Natuur & Milieu actively seeks collaboration with policymakers, businesses, and civil society organizations. Bringing different stakeholders to the table is precisely how we accelerate sustainable change.

- We influence policy

Together with policymakers, we develop plans that are good for both climate and nature. We scrutinize implementation and propose improvements where needed. Our proposals are always solidly grounded in facts and data.

- We get people moving

We bring new ideas and smart solutions to the table. Whether the topic is travel, housing, or everyday consumption, we offer practical tips and honest information about what actually works. Our campaigns make sustainable choices easier and more appealing. And when it is time for politicians to act, we build support. Because better legislation only happens when there's enough public backing.

- We collaborate

We join forces with organizations that want to be front-runners and prove what's possible. We launch innovative pilots, connect parties that would not naturally find each other, and pursue one shared goal: a sustainable future. In these efforts, we always remain independent.

"What I love most is that we always focus on impact, and we do that with a team of smart, supportive colleagues. We take our work, but not always ourselves, seriously. That creates a genuinely good working atmosphere. We truly collaborate and share the same motivation. The approach is open and evidence-based, not activism-based. That's exactly how I like to work. It means I can put my passion to full use here."



Boas Kraaijeveld
Project Lead, Agriculture
& Biodiversity
Natuur & Milieu

Our position and strengths

Natuur & Milieu holds a unique position in the landscape of nature and environmental organizations. We combine independent, substantive expertise with a strong ability to connect parties that would not naturally find each other.

We work intensively with businesses, governments, and knowledge institutions. We stand firm on our goals, but deliberately choose collaboration and dialogue as the path to change. Both political and community stakeholders recognize Natuur & Milieu as a reliable, solution-oriented partner. This allows us to contribute to structural changes in legislation and policy, stimulate new ways of thinking and new norms and values, and support practical initiatives and projects on the ground.

We communicate clearly, so that we can include people in the change process, motivate action, and strengthen our position in the political debate. We focus on what we do best, which is why we rank, according to *Vrij Nederland*, among the Top 10 most [influential advocacy organizations](#) in the Netherlands.

Multi-Year Vision: strategy for 2026-2030

This approach builds broad public support. It steers us away from isolated measures and toward structural choices. We prove what is possible and how we can make it happen together.

In 2025, Natuur & Milieu developed a new vision for the next five years. We are deliberately focusing on the three pillars of the DRIFT transition model (see Figure 1): structure, culture, and practice. By working on all three levels at once, we broaden

the reach of our impact across the full scope of change. That builds a strong, future-proof foundation. In all our work, it will be essential to stay attuned to political realities, international developments, and the dynamics of society and business.

In conversations with the DRIFT team, we are exploring which systems are essential for people and also have a major impact on the planet's boundaries. These insights sharpen our role as connector, driver, and bridge-builder. We look carefully at where we can make a difference, keeping a close eye on political and social developments. In 2026, we will continue to develop this vision, so that we think and work more from a systems perspective.

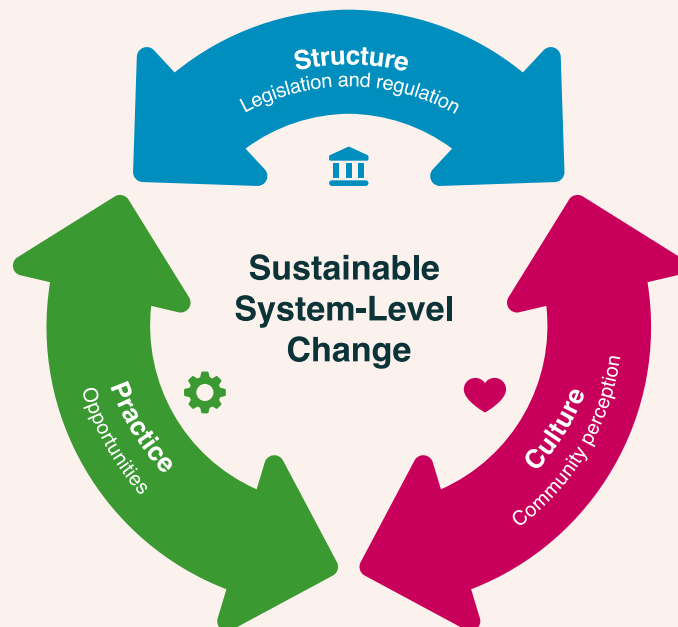


Figure 1: Sustainable system-level change

“Climate change and biodiversity loss can feel abstract, but they directly affect the world we live in. That is why we focus on structural solutions that connect people, policy, and practice. So that ‘healthy’ and ‘sustainable’ become the new norm in everything we do. That means working on essential systemic changes. All of us here commit to that every single day. It feels good to be able to contribute to that.”



Kim Kahn
Director of Campaigns
and Fundraising
Natuur & Milieu

DRIFT, Dutch Research Institute for Transitions

DRIFT is a leading transition science research institute at Erasmus University Rotterdam. Founded in 2004, it was one of the first organizations in the world dedicated to transitioning toward a just and sustainable society. Over the past 20 years, DRIFT has helped develop the research field and practice of sustainability transitions into a mature, international scientific discipline.

DEVELOPMENTS IN SOCIETY & POLITICS

In politics and society, at home and abroad, 2025 was a year of tension, uncertainty, and shifting ground. This had a significant impact on the context in which Natuur & Milieu worked on climate and biodiversity, for a good quality living environment for everyone.

Stalled climate policy

Progress on climate was minimal. The cabinet had a legal obligation, through supplemental policy measures, to close the gap identified by the Netherlands Environmental Assessment Agency (PBL) in its October Climate and Energy Outlook (KEV). Unfortunately, those plans never came. Natuur & Milieu published a range of concrete, feasible proposals, but the subsequent Spring Memorandum proved to be a weakening of climate policy, rather than a strengthening.

One-sided nitrogen approach

The nitrogen crisis remained high on the political and social agenda in 2025, with all of the damage and concern that

it brings. For nature, construction, the energy transition, and farmers. In various debates with the Minister of Agriculture, Fisheries, Food Security, and Nature (LVVN), Parliament called for speed and concrete measures, citing the plan from our “Duurzaam Evenwicht” (Sustainable Balance) coalition. But the cabinet remained stuck in a one-sided approach that prioritizes agricultural interests. The court ruling in Greenpeace’s nitrogen case in January was unambiguous, but also failed to move things forward.

Political deadlock and international uncertainty

The Schoof cabinet also failed to reach internal agreement on other issues. Meanwhile, the war in Ukraine continued to rage, Europe came under increasing pressure, and economic uncertainty grew as US import tariffs took effect. The housing shortage remained far from resolved; nitrogen and grid congestion continued to block investment. The fall of

the cabinet caused further delays in political processes, but also marked the start of a new political phase.

Natuur & Milieu continued to build public pressure for action on a range of pressing issues. Through the Maatschappelijke Alliantie (Social Alliance) – the parties committed to the Climate Agreement – we advocated for continuing, improving, and implementing climate and nature policy, and for removing the obstacles in its way. At the same time, industry sounded the alarm in 2025, partly due to competition from countries like China. The carbon tax did not survive this lobbying pressure, despite our efforts to push back.



New perspective through elections

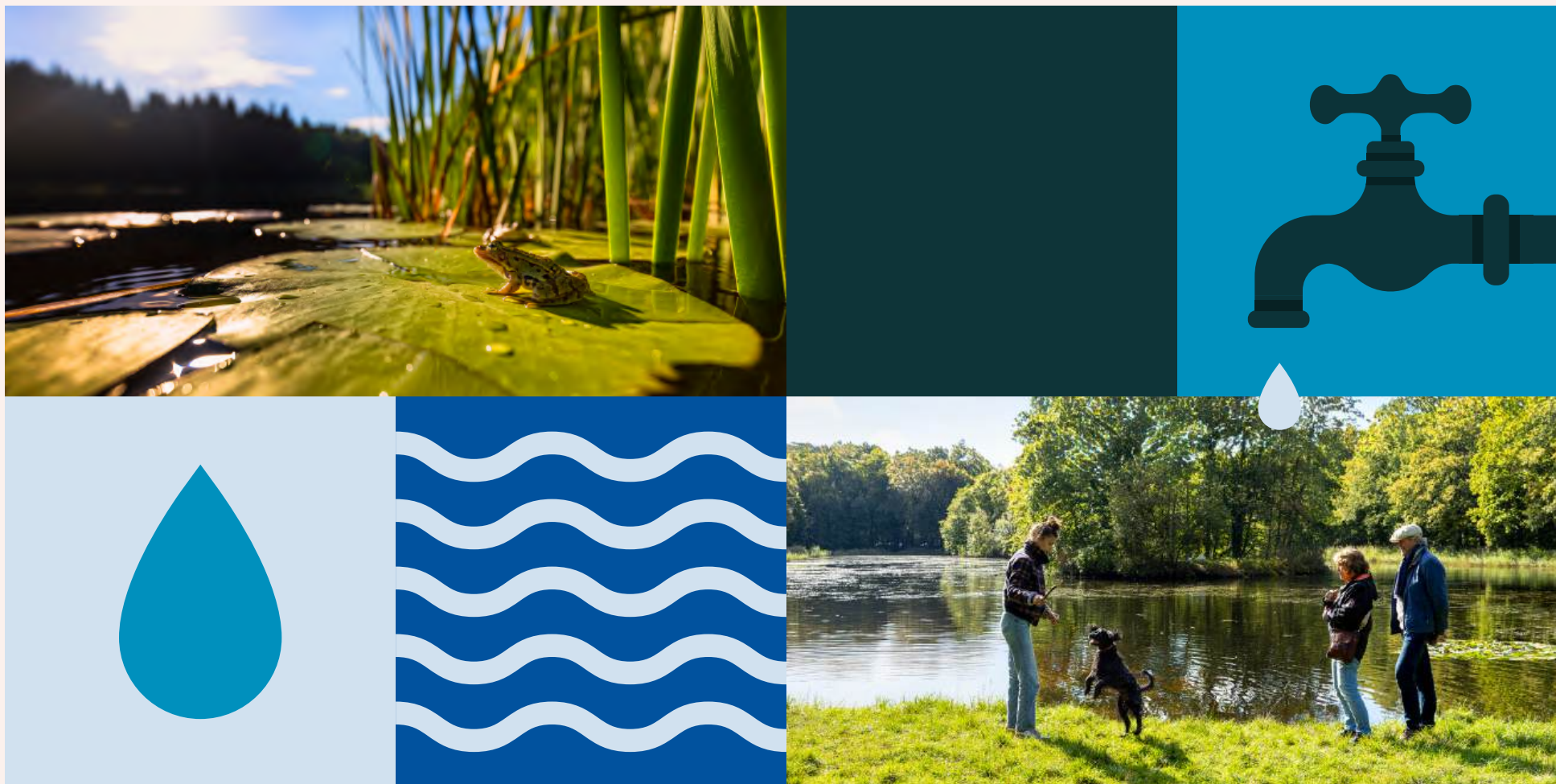
The Schoof cabinet fell on June 3, 2025. With parliamentary elections announced, our focus shifted back to seizing opportunities. During the campaign period, we directed our attention to party manifestos, party conferences, and agenda-setting. We made our contribution, and saw it reflected in many of the election programs. Specifically, together with various coalitions, we pushed for a sustainable and future-proof economy, stronger oversight and stricter enforcement in industry, and an approach for tackling harmful pesticides.

The October election results brought new perspective. Despite a challenging coalition-formation period, a minority cabinet took shape relatively quickly. The coalition agreement placed clear emphasis on addressing climate and nature challenges. At the same time, the proposed measures are still insufficient to meet the targets set.

Progress requires collaboration. In 2026, together with partners and the government, we will work to translate our ambitions into measures that restore and strengthen our natural world and fight climate change.



THEME CLEAN WATER



IMPACT GOAL

THE DUTCH DELTA IS ONCE AGAIN A HIGH-QUALITY WATER SYSTEM, TEEMING WITH LIFE. WE CAN SWIM IN AND ENJOY RIVERS, LAKES, CANALS, AND WATERWAYS WITHOUT WORRY.



Our vision

Water is the source of all life. For people and for nature. Right now, water is polluted in many of our channels, ponds, lakes, streams, and rivers. Although surface water has become cleaner since the 1990s, water quality in the Netherlands remains among the worst in Europe and poses a serious threat to people and nature. The main sources of pollution are intensive agriculture, industrial discharge, and a sewage system under increasing pressure from extreme rainfall and chemical substances.

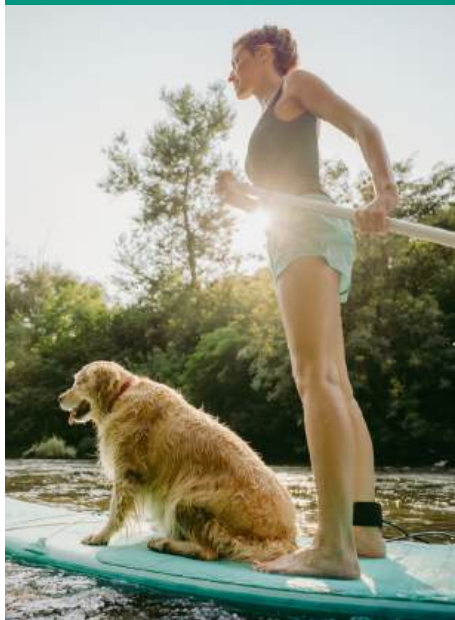
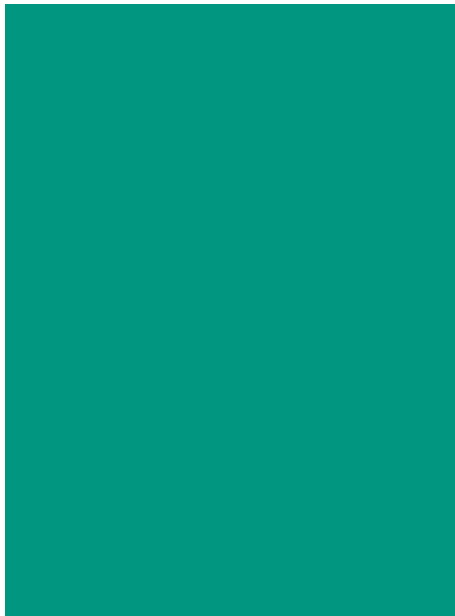
In our vision, agriculture, housing, recreation, and business activities will align with what soil and water can sustain. We will tackle pollution at the source. Hardly any polluting substances will reach surface water, and fewer and fewer will enter the sewage system. We will connect water systems and remove obstacles, so animals and plants can move freely again. Water will no longer be drained away as quickly as possible. Cities, including older city centers, will use nature-based solutions to retain rainwater longer, store excess water, and release it gradually back into the surroundings and groundwater. To accomplish this, targeted government policy, clear legislation, and enforcement are indispensable.

What did we do in 2025?

There is a lack of robust policy on water quality, both nationally and regionally. This is partly due to citizens' and policymakers' lack of insight into local water quality. Knowing where pollution occurs, where it can be addressed, and what that requires is critically important.

That is why we worked hard to develop a data viewer that gives users insight into local water quality. In January, we proudly launched the viewer during a Water Talk Show, a webinar that we hosted together with the Netherlands Institute of Ecology (NIOO-KNAW). The [Dataviewer Water-kwaliteit](#) (Water Quality Data Viewer) makes all data about national water quality accessible and easy to navigate.





But we have bigger ambitions for clean water. So we were tremendously grateful when, in February, we learned that the National Postcode Lottery had honored our request for additional funding for our [“Een land vol waterparels”](#) (A Land of Water Gems) plan. This allows us to invest more in improving water quality in agriculture, industry, and cities.

Throughout the year, we developed these directions further. In the agriculture component, we set up a collaboration with organic farmers to gain insight into how organic production influences water quality.

In the months after the grant was awarded, we developed a concrete plan for implementing our three-year proposal. That meant recruiting partners and working out our ideas in detail. We are pleased to have established a strong collaboration with Bionext, a Dutch organic farming sector organization, for the agriculture component. For the urban component, we built citizen communities and recruited around 100 people willing to take measurements every 2 to 3 weeks across 23 municipalities. They focus on measuring the effects of sewage overflows on urban water. During heavy rainfall, the sewage system can no longer handle the volume, and untreated sewage

“I hope we gain more insight into the effects of sewage overflows on aquatic ecology. More and more sewage systems need overhauling or renewal, or are being built alongside new housing. I hope the knowledge we gather now contributes to ensuring that, when new sewage systems go in, there is also consideration for the overflows and their effect on water and ecology.”



Rosan van Halsema
Researcher
NIOO-KNAW

water flows into surface water. We also launched a study into trends in water quality in the larger, formal swimming waters across the Netherlands.

We also conducted research into the most paved-over neighborhoods in the Netherlands, where the risk of water nuisance – and therefore sewage overflows – is greatest (See the [Green Cities](#) chapter). For the industrial component, we held initial conversations with companies about their willingness to form a front-runner coalition to tackle water discharges and share experiences.

Together with NIOO-KNAW, the Hoogheemraadschap Delfland (Delfland Water Board) and two allotment gardens, we worked to gain insight into water quality in the ditches and channels on allotment garden sites. We investigated what impact the allotment gardeners themselves have on water quality and how they can reduce that load, thereby supporting a richer ditch and channel ecosystem. In 2026, we will share the results with other allotment gardens in the Netherlands, so they can put the lessons learned into practice too.

On the industrial front, we explored businesses' interest in sufficient, good-quality water. We mapped out the possibilities for a coalition of front-runner companies. This coalition would push for water to be higher on the governance agenda and draw shared lessons for reducing industrial discharges and water use from best practices.

Our substantial commitment to water also caught the media's attention. We contributed to an extensive and powerful segment on the PowNed political TV show [Hofstad & Land](#), about permits granted for PFAS discharges. These substances enter the water supply and are harmful to the environment and human health.



Shortly thereafter, in September, we published the results of our [research](#) into water quality in ditches and channels. These results show that, in the more than 300,000 kilometers of ditches and channels across the Netherlands, water quality is still poor. There has been very little progress in the past few years.

“Ditches and channels are not a marginal concern. They are the capillaries of our water system, indispensable for nature, people, and climate. Only through deliberate choices can we ensure that 300,000 kilometers of ditches and channels contribute to a clean, healthy, and livable Netherlands.”



Koenraad Backers
Program Lead, Water
Natuur & Milieu

Smaller bodies of water, like ditches and channels, are in particular a vital source of life and feed the larger water systems. Public support is indispensable here. In part to persuade politicians that poor water quality is a concern many people

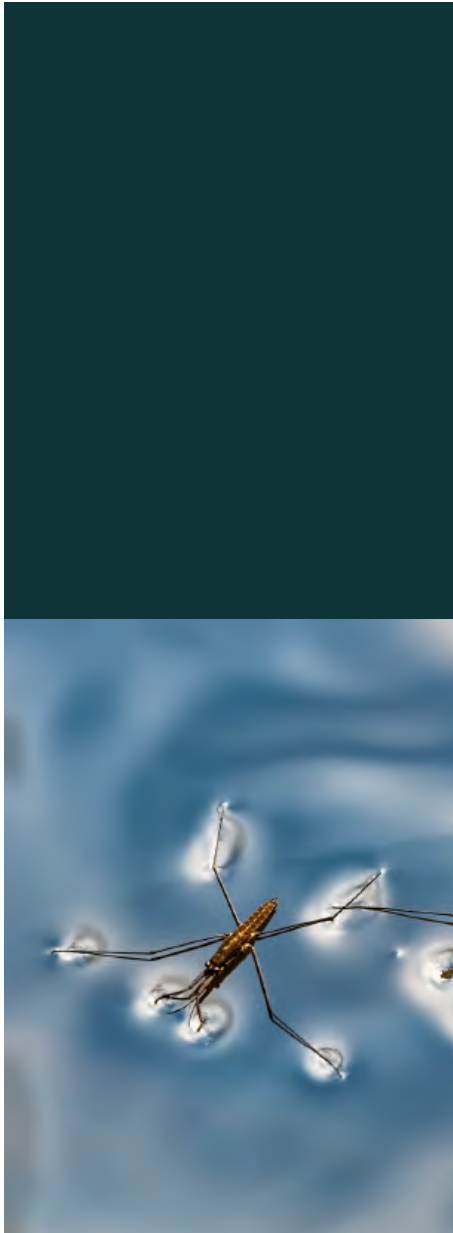
share. That is why we launched the “[Dit is de Druppel](#)” (This Was the Last Drop) campaign in the fall. We called on people to urge the government to ban pesticide use in drinking water and nature areas.

What did we achieve?

We expanded insight into water quality, which increases pressure on policy. We worked with many parties to broaden support and commitment to improving understanding and finding solutions. Our new three-year water quality program now enables us to scale our work further.

Another result we are proud of: nearly 30,000 people signed the “Dit is de Druppel” petition. The more people who join, the louder the call in The Hague (Dutch Parliament) for better water quality policy.





What are we doing in 2026?

In the coming year, we will continue our full commitment to clean water. On the agenda: the full rollout of the agriculture, industry, and municipal components. For agriculture, we will expand the community of organic farmers who explore how their practices affect water quality.

For the selection of swimming waters where quality has improved, we will launch learning communities to investigate which measures drove the improvement. We will then share those lessons, so other parties can learn from those approaches.



For cities, we want to connect a broader community of engaged citizens and civic organizations around the theme of water, through measurement campaigns and knowledge-sharing events.

In 2026, we aim to establish a broad coalition for the exchange of best practices for better water quality among businesses. The coalition can also advocate for better water policy from government and the European Commission. We see an important moment for municipalities and citizens in our “24 uur voor de Stadsnatuur” (24 Hours, Urban Nature is Ours [see the [Green Cities](#) chapter]) campaign. Finally, we aim to engage even more citizens in water quality issues through an immersive experience campaign that lets people feel what water and water quality mean for us all.

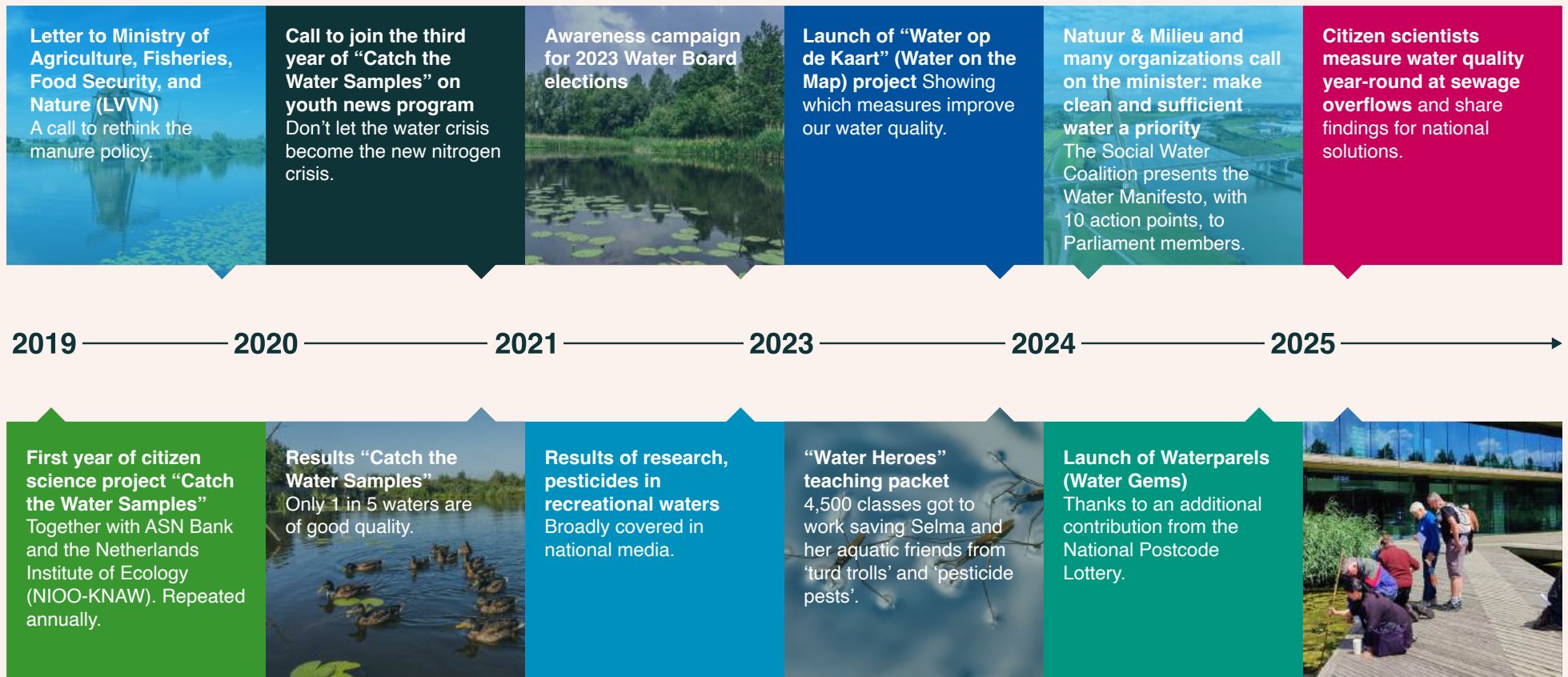
Sustainable Development Goals

This theme and these topics contribute to:



TIMELINE

CLEAN WATER



THEME GREEN CITIES



IMPACT GOAL

WE ENSURE THAT NATURE IN CITIES IMPROVES AND THAT PEOPLE'S CONNECTION TO NATURE GROWS.



Our vision

Nature is under threat, including in our cities. The threat comes from lack of space, disturbance from urban activity, paving, pollution, and climate change. Urban nature is vital for people. It offers recreation, builds resilience against extreme weather like heat and heavy rainfall, and supports good health. Natuur & Milieu aims for more green areas in and around cities. And we want that green to meet Basiskwaliteit Natuur (Basic Quality of Nature, BKN) standards: a minimum threshold at which our environment is deemed livable for both nature and people.

“Studies show that millions of people live in neighborhoods with very little green space. That is why we bring together residents, municipalities, and businesses to change this. With ‘24 uur voor de Stadsnatuur’, we wanted as many people as possible to experience just how valuable nature is.”



Baudien Bosma
Campaign Strategist
Natuur & Milieu

What did we do in 2025?

The national government sets no targets for urban nature or paving. This leaves nature dependent upon local decision-making. Many municipalities lack knowledge and budget for the issue, and give nature too little priority. That is why we focus on building knowledge and public support for urban greenery.

To engage more people on the topic of urban green and accessibly raise awareness of its importance, we held the first nationwide “[24 uur voor de Stadsnatuur](#)” (24 Hours, Urban Nature is Ours) on June 14. In the coming years, we aim to grow this into an annual, well-known event that draws significant attention. The day was a great success. Our goals were met, and many participants enjoyed a range of activities, often together with local organizations and volunteers. From yoga in the park to nature trails and guided walks with forest rangers. Hundreds of people experienced nature in their own neighborhoods. That Saturday, the Netherlands turned greener than ever.



The launch event, held at the ring-canal in Utrecht's historic city center, got special attention. There, we presented the [research](#) into the greening of the canal from the 1970s to today. It is a strong example for other cities looking to transform their paved-over canals from traffic arteries back into nature and recreation corridors. We conducted this research as part of our work in the “[NL2120](#)” program, which focuses on scaling up nature-based solutions.

This year, we also turned our attention to insect populations in the city. And for good reason: insect numbers are declining at an alarming rate, and their numbers are threatened worldwide. The situation in the Netherlands is concerning, too. We wanted to understand what role urban environments can play for insects. After all, one of the most harmful things for insects – pesticide use – is far less common in cities. This makes urban settings a potential safe haven for a range of species. Our [research](#) showed that insects do well in urban environments, and cities offer real opportunities for restoring insect populations. To make the most of this, cities need to become even more attractive for insects. Guidelines and standard practices exist to help landowners do exactly that.

We published a report on the potential in this domain. The research attracted broad media attention, not least thanks to the striking appearance and wonderfully unwieldy name of one particularly common urban insect: the terrasjeskommazweefvlieg (*Eupeodes corollae*).

Urban nature should not be a privilege reserved for leafy, affluent neighborhoods. On the contrary, we work with the premise that greening cities could be most effective and valuable in the most paved-over neighborhoods in the Netherlands. We explored which neighborhoods those are and how greening them could help address multiple social challenges at once. Our hypothesis proved correct: the most paved-over neighborhoods offer the greatest opportunity for multiple social benefits. Our research shows that residents of these neighborhoods are more likely to face flooding, stress, loneliness, and poor health. The amount of public green space in these neighborhoods is a full 93% lower than in other neighborhoods. Green is absent precisely where people need it most. Greening is not a ‘nice to have’ – it is a basic condition for a healthy living environment. We called for a national approach to the Netherlands’ most paved-over neighborhoods.

What did we achieve?

Our commitment to greening cities is reaching more and more people. We successfully built several citizen communities focused on urban water: groups of residents who regularly take measurements at sewage overflow points during heavy rainfall. In those situations, untreated sewage can flow into surface water, causing serious pollution.

We also reached many people across 150 locations nationwide with “24 uur voor de Stadsnatuur”. All these activities gave people a direct experience of how important urban nature is for recreation and well-being.

“During the foraging walk, I showed how rich and surprising the world of edible plants can be. If you go into nature with full attention, you discover something about yourself. About what restores you, and how you can reconnect – with yourself, with others, and with the bigger picture.”

Esther de Groot

Participant

24 uur voor de Stadsnatuur



Our research into the most paved-over neighborhoods in the Netherlands and our exploration of the value of cities for insects both drew significant media attention. We were invited to appear on *NOS Journaal* to share our conclusions and our call on the cabinet to take greater responsibility for this issue.

What are we doing in 2026?

In 2026, we are continuing to build momentum on urban greening. This year, we will introduce the “Groene Daken-monitor” (Green Roofs Monitor) – a study exploring the Netherlands’ potential for greening rooftops and mapping how nature can help combat heat stress.

Also, we will have the second edition of “24 uur voor de Stadsnatuur” on June 13 and 14. We aim to bring even more partners on board, inspire more participants, and help people experience the value of a green city.

Combined with our work on sustainable urban mobility, we plan to launch a project for 100,000 green streets. Less space for cars, more space for greenery and people is a central theme.

Finally, we hope the Jetten cabinet will also commit to the green city at a national level. We will certainly be lobbying hard for that!

Sustainable Development Goals

This theme and these projects contribute to:



TIMELINE

GREEN CITIES

“Building for Nature” manifesto

Builders, banks, developers, and nature organizations are concerned about the livability of cities and the loss of biodiversity. They see opportunities to make cities greener and allocate more space to nature, and jointly advocate for nature-inclusive measures in new construction projects.



Urban tree research

We investigated tree planting by municipalities. Three quarters of planted trees benefit biodiversity. We also published a tree species list to help municipalities make the right choices.

Green Standard report

A report exploring possible green standards. Together with ANWB, Staatsbosbeheer, and BirdLife Netherlands, we explored various green standards and offered insights for a possible national green standard. We discussed the findings with Ministers De Jonge and Van der Wal.

“24 uur voor de Stadsnatuur” (24 Hours, Urban Nature is Ours)

With 156 activities in 17 cities, our first edition put urban nature firmly on the national map.



2021

2022

2023

2024

2025

Green roofs

We calculated that 2 million flat roofs in the Netherlands could still be greened. We campaigned for greening our rooftops with Het Groene Loket.



“City of Stone” research

Our research shows that more than half of urban neighborhoods are ‘stone cities’. Bad news for the livability of cities, and a loss for biodiversity. We called on the government to introduce green standards to halt further paving.



Research on urban greening deficit

Paving in the 30 largest Dutch municipalities has increased significantly over the past five years. Legal requirements for greening are urgently needed.



THEME NATURE-FRIENDLY AGRICULTURE



IMPACT GOAL

AGRICULTURE PRODUCES FOOD IN A WAY THAT RESTORES BIODIVERSITY AND DOES NOT CONTRIBUTE TO CLIMATE CHANGE.

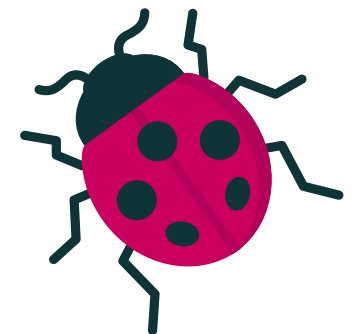


Our vision

We aim for thriving, nature-friendly, circular agriculture with healthy soil as its foundation. Agriculture and nature can reinforce each other. For thousands of years, that was the reality. We envision herb-rich meadows fertilized with natural manure. Strong crops that alternate smartly with cover crops, and farmland managed in a nature-friendly way. Virtually no synthetic fertilizers or pesticides are used. This restores the biodiversity of agricultural land. And it brings back the meadow and arable birds that were once common – such as the partridge and skylark – and the recovery of black-tailed godwit populations.

Natural, healthy quantities of organic manure nourish the land and strengthen nature. This manure keeps soil and water healthy. It goes directly onto the land and does not contain the chemicals from synthetic fertilizers and pesticides, which deplete the soil and pollute water and air. This gives the original, rich soil a second chance and forms a sustainable foundation for a healthy food system. Groundwater and surface water once again become a healthy source of life for people and nature alike.

The entire supply chain contributes to this kind of agriculture, so farmers can earn a good living. That makes it essential for national government to recognize the value of nature-friendly agriculture – both for our health and for a sustainable, healthy economy. Through standards, pricing, knowledge-sharing, and incentives, the government can pull targeted levers, together with other public authorities. It can do so in collaboration with farmers, citizens, and civil society organizations. This way, individual farmers can make an economically attractive transition to nature-friendly or organic farming.





NITROGEN

What did we do in 2025?

Government policy still falls far short when it comes to protecting nature and health, and making agriculture more sustainable. The nitrogen crisis is a symptom of that failure. Since the Council of State ruling on the Programma Aanpak Stikstof (Programmatic Approach to Nitrogen, PAS) in 2019, we have worked intensively with partners to find solutions and consistently taken a firm public position toward politicians and policymakers.

Our joint acceleration plan, “Duurzaam Evenwicht” (Sustainable Balance, 2021), developed with VNO-NCW, LTO, Natuurmonumenten, and Bouwend Nederland, has since been updated and supplemented on the basis of new court rulings and new knowledge. To make it even more concrete, we brought an additional package of nitrogen reduction measures to Parliament in 2024. Unfortunately, LTO withdrew from the coalition.

The nitrogen debate shot straight to the top of the agenda in January, when Greenpeace won a decisive court case against the state over the failing nitrogen policy. The court ordered the state to

immediately develop a nitrogen policy that would meet the statutory nitrogen targets for 2030. That was a major boost for the urgently needed improvement of nitrogen policy.

Parliament demanded a formal response to our plan from the Minister of Agriculture, Fisheries, Food Security and Nature (LVVN), also in light of the court ruling. Shortly after the ruling, the cabinet established the Ministeriële Commissie Economie en Natuurherstel (Ministerial Committee on Economy and Nature Restoration, MCEN), led by Prime Minister Schoof. The committee announced it would have a comprehensive plan to address the nitrogen problem within two months.

On March 12, we were invited to the Catshuis – the Prime Minister’s official residence – alongside other advocacy organizations, and presented our vision and approach to the nitrogen challenge. We made clear that our focus must be on measures that actually reduce nitrogen emissions, not just temporary solutions for permitting.

“We are in this situation because nitrogen emissions are far too high. That is the core issue, and it needs urgent attention. Continuing to look for excuses only creates more victims – from businesses and farmers to nature and the environment. Nitrogen is not visible, but it is a silent killer of nature. Insects, birds, plants, and trees all suffer from it. Doing nothing is not an option.”



Marjolein Demmers
Managing Director
Natuur & Milieu

In April, we attended MCEN meetings for the second and third time. These encounters were disappointing: the promised plans had not materialized. The cabinet once again postponed its targets and fell far short of resolving the problems, effectively passing accountability on to nature, home-seekers, and business owners.



At the next meeting, in July, there was still nothing resembling a plan. After the cabinet fell, we worked with our nitrogen coalition of Bouwend Nederland, Natuurmonumenten, and VNO-NCW to develop a new nitrogen plan building on “Duurzaam Evenwicht”. Shortly after the elections, we brought this plan to the attention of policymakers and politicians, in the hope it would find a place in the new cabinet’s coalition agreement. We were pleased to be invited to meet with Rob Jetten and Henri Bontenbal in the first phase of coalition formation to present the plan.



Photo: ANP Remke de Waal

Alongside all this policy work, we also focused on strengthening demand for organic products in 2025. Organic production comes with far lower nitrogen emissions and is inherently nature-friendly. We reached out to healthcare organizations to explore whether, and under what conditions, they could increase their share of organic products.

Using striking, mysterious signs and an online campaign in the run-up to the parliamentary elections, we drew attention to vulnerable nature areas. Under the motto “Buiten gebruik” (Out of Order), we called for better policy for our natural habitats.

“With this distinctive action, right at election time, we make clear what is really at stake. Clean air, pure water, and fertile soil are not luxurious extras; they are the foundation for a pleasant life in a green environment. The message on the yellow warning signs is both urgent and hopeful: this can still be prevented. But only if we make the right choices now and take action immediately.”



Juliët van Es
Campagn Lead
Natuur & Milieu



What did we achieve?

In 2025, our nitrogen work focused primarily on preventing and limiting the erosion of an already minimal nitrogen policy. We were pleased that the voluntary exit scheme for so-called high emitters remained in place and was actually used. But all our efforts to achieve results through dialogue with the MCEN were largely fruitless. Despite major promises, the committee did not produce a single tangible policy result.

Our commitment to driving that process to a positive outcome, and our indignation at the failure to do so, received broad and regular media coverage. Sometimes through our own voice, sometimes through our partners Natuurmonumenten, Bouwend Nederland, or VNO-NCW. Many other sector organizations, including Biohuis, Energie-Nederland, NVDE, and Netbeheer Nederland, rallied behind our plan. In doing so, we also laid the groundwork for their support of the updated version, which we brought to the attention of the coalition mediators.

What are we doing in 2026?

In 2026, we continue our lobbying for the development of effective policy for reduced nitrogen emissions. We are pleased that coalition mediators explicitly stated in the coalition agreement that they intend to resolve the nitrogen crisis decisively. We will hold them to it. We also continue our push for more organic products in healthcare settings.

Sustainable Development Goals

This theme and these projects contribute to:



TIMELINE

NITROGEN



PESTICIDES

What did we do in 2025?

The damage pesticides cause to people and nature is alarmingly severe. We believe the government must take firm action to prevent further harm. Unfortunately, policymakers and politicians have shown far too little willingness to do so. In 2025, we used campaigns and research to raise public awareness of the problem.

In the week leading up to Valentine's Day, we published a [flower survey](#) among 1,000 Dutch people. The majority said they were open to buying organic flowers. The harmful effects of flower cultivation were also found to be poorly understood, as was the availability of organic flowers as an alternative. We then launched a campaign to raise awareness of organic growers.

Together with advisory and research firm CLM and Wageningen Social & Economic Research, [we investigated](#) pesticide use on winter vegetables. Data from 300 arable farms showed that, overall, pesticide use had declined. But use of substances that leach into water easily had actually increased. This was one of the reasons we called for a central pesticide registry, to provide a complete and transparent picture of use and impact.

Our work on pesticides did not go unnoticed. We were invited to join King Willem-Alexander's working visit to a tulip grower with a modern, energy-efficient greenhouse. There too, we raised awareness of the social consequences of pesticide use, and called for support for farmers working more sustainably. For example, by taxing the most harmful pesticides more heavily.

On Friday, April 11, we held a successful rally in The Hague to put our pesticide concerns on the political agenda: [PesticideVrij-dag](#) (Pesticide-Free Day). With more than 2,000 people in attendance, including many Parkinson's patients, the Parkinson Vereniging (Parkinson's Association), FNV, and Natuur & Milieu called on Parliament members to: approve pesticides only after sufficient research into environmental and health effects; ensure a healthy environment free of pesticides; and adopt stricter policy on pesticide use in nature and drinking water areas. The call was handed to multiple Parliament members. In addition to all those present, more than 8,500 people and 120 organizations expressed their support online.



Photos: Noes Petiet



Photo: Marjet van Veelen

“Dutch agriculture uses large quantities of pesticides, with devastating consequences for nature and our living environment. Fish, birds, and insects face threats to their survival. It makes drinking water purification more expensive and endangers the safety of our drinking water. That is why it is essential for the government to reduce pesticide use and encourage sustainable agriculture.”



Berthe Brouwer
Program Lead
Pesticides
Natuur & Milieu

Together with the Parkinson’s Association, we presented a traveling [photography exhibition](#) on the effects of pesticides on people and nature. Photographer Kadir van Lohuizen created portraits of people affected by Parkinson’s disease. The [opening exhibition](#) in Wageningen and the preceding symposium attracted significant interest.

To put the pesticide problem firmly on the agenda, we also drew attention to flowers. We raised awareness of organic flower growers and retailers, and encouraged individuals and businesses to make a conscious choice for pesticide-free flowers. As part of this, we organized an online workshop for businesses on buying organic flowers as corporate gifts.

We also worked with front-runner companies on solutions. We published our [research](#) into pesticides in the horticulture sector, which showed that plants grown in the Netherlands contain no legally banned substances. Attention is still needed for the sector’s agreements for 2026 to phase out a number of additional pesticides, as these substances were still found on plants in the current research.



“We want to show that sustainable agriculture is not only necessary, but also achievable and scalable. This pilot is an investment in knowledge, innovation, and the health of future generations.”

Esmée van Veen
Sustainability Manager
Lidl

We also focused on retail and growers, and how they can reduce pesticide use. Together with Lidl and knowledge partner CLM, we launched [a pilot project](#) to halve pesticide use in conventional crop cultivation, working with a potato farmer, a strawberry farmer, and an apple farmer. What made this distinctive was that the entire supply chain was involved and shared responsibility. The initial [results](#) were promising.



As long as the national government fails to set sufficiently strict rules to limit pesticide use, we encourage other levels of government to act. Together with Urgenda, we published a guide for provinces with legal tools to protect nature, the living environment, and drinking and groundwater against pesticides. As with an earlier guide for municipalities, this reached many civil servants. It was warmly received and acted upon. We also organized webinars to support its implementation.

Unfortunately, we found little traction with the national government to improve pesticide legislation and regulation. Worse, at the European level, a weakening of standards is now on the horizon. In response to leaked European Commission plans to weaken pesticide assessments, we co-signed an open letter with the Parkinson Alliantie Nederland, the Parkinson's Association, and scientists, calling on the cabinet to pursue additional legislation and regulation.

What did we achieve?

All these efforts delivered real results. Society is becoming increasingly aware of the link between human health and pesticides, both in arable farming and ornamental cultivation. Consumers are more and more familiar with the large quantities of pesticides used in the flower industry and the burden it places on groundwater and drinking water. We see this reflected in the [petition](#) we launched this year, which gathered a substantial number of signatures. This gives us greater leverage in political discussions. The strong turnout at Pesticide-Free Day was equally encouraging.

Our efforts continue to attract media attention. We appeared regularly on radio and television to discuss pesticides, from the [NOS Journaal](#) to *Hart van Nederland*. This reflects a growing public unwillingness to accept our living environment and nature being exposed to dangerously high concentrations of toxic pesticides. That awareness also produced a political result. Partly due to our pressure, a [motion](#) by Parliament member Podt was adopted, calling on the Minister of LNV to join other European countries in opposing the relaxation of pesticide-approval standards.

What are we doing in 2026?

In 2026, we continue these efforts with full force, channeling public concerns about pesticides into concrete initiatives. Together with Lidl and the horticulture sector, we work on projects that demonstrate it is possible to farm with far fewer pesticides – primarily to show policymakers how this can become the norm. Under the new cabinet, we also expect more room for policy that supports farmers who want to work with fewer pesticides. Key elements include stricter testing at the time of product approval, a watertight registration and benchmarking system for growers and advisors, and a plant health fund to cover the associated risks.

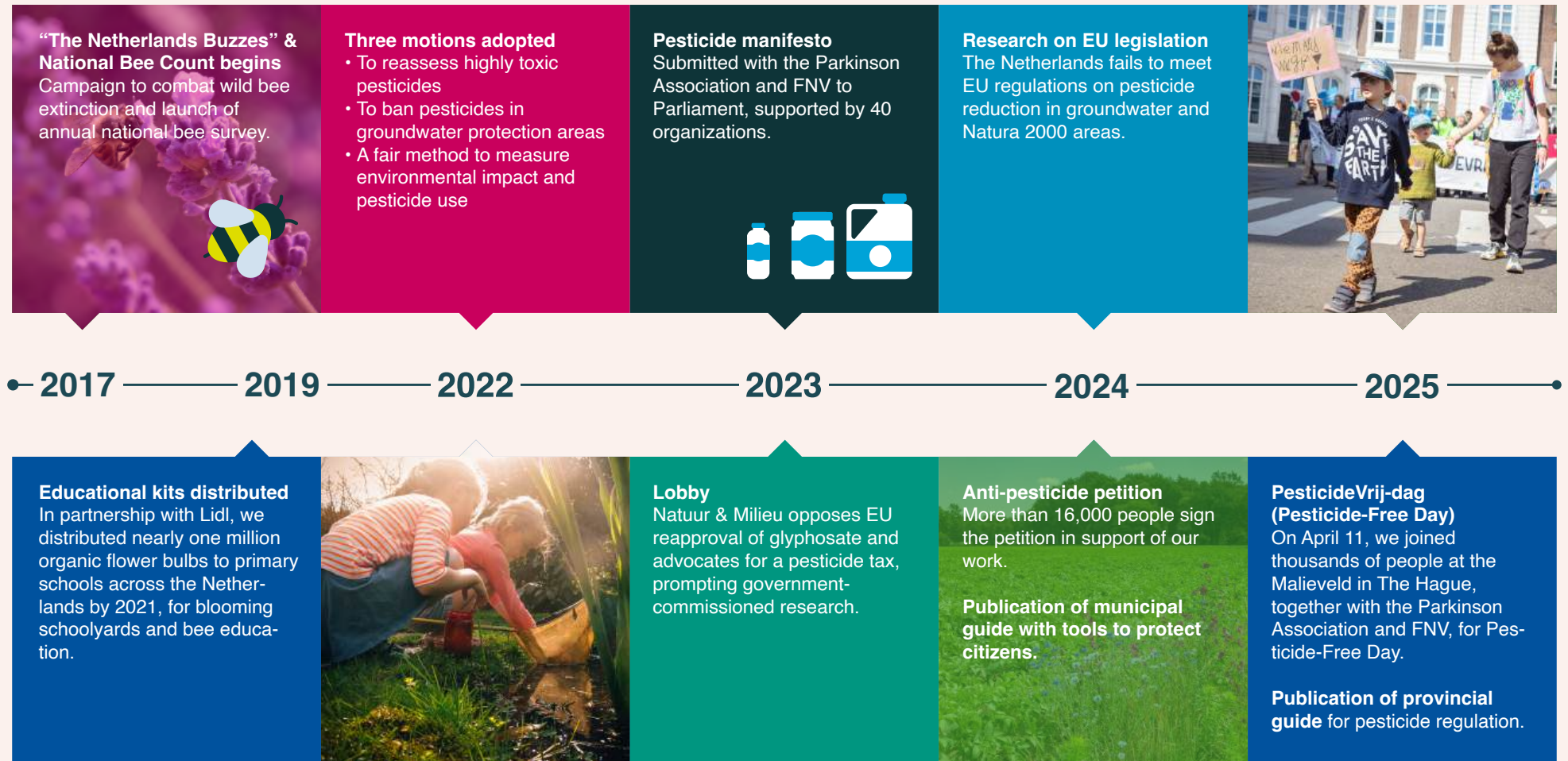
Sustainable Development Goals

This theme and these projects contribute to:

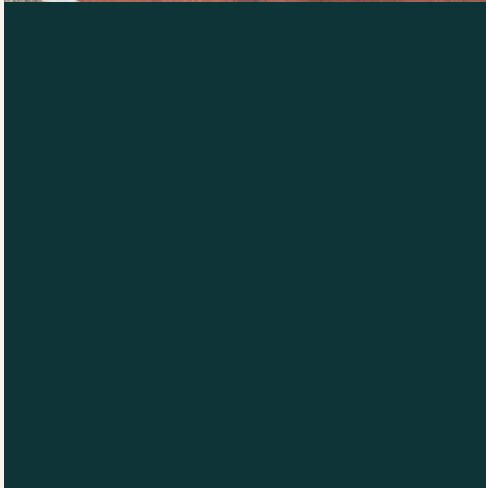
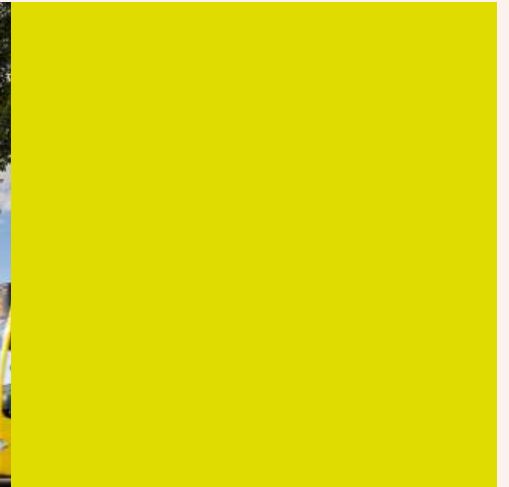


TIMELINE

PESTICIDES



THEME TRAVEL & TRANSPORTATION



IMPACT GOAL

THE WAY WE TRAVEL MUST BE CONSISTENT WITH THE PARIS AGREEMENT CLIMATE GOALS AND MUST NOT LEAD TO BREACHES OF HEALTH STANDARDS. THIS APPLIES TO BOTH ROAD AND AIR TRAVEL.



Our vision

Traveling and getting around is essential: to get to work, see family and friends, and enjoy our leisure time. But, too often, the way we travel today is still driven by policies that incentivize polluting choices and disincentivize sustainable alternatives. This causes unnecessary harm to the environment and creates unhealthy living environments.

We believe mobility can and must change. Policy that fairly prices the environmental cost of transport and sets clear standards – including for aviation – turns sustainable choices into obvious ones. That means steering toward lower emissions, the necessary reduction of air travel, and better use of sustainable alternatives such as international rail connections. Combined with smart accessibility and behavior change, this moves us toward a mobility system that stays within the boundaries of climate and living environment.

Our commitment goes beyond simply switching to electric transport. Clean, livable cities also require fewer cars and fewer car kilometers. The space and sustainable energy available to us are scarce. That makes it necessary to prioritize walking, cycling, and greenery – creating more room for recreation, outdoor play, and social interaction. In a sustainable city, daily services are easily accessible for everyone, without needing a car.





MOBILITY

What did we do in 2025?

The year began strongly. We were greatly relieved when zero-emission zones went into effect in the first 14 municipalities on January 1, despite attempts by coalition parties to throw a wrench in the works. We fought hard for this step, up to the very last moment, and we continue to emphasize its relevance and necessity. We did so, among other things, in a Logistiek.nl [podcast](#), where we spoke with a transport entrepreneur about zero-emission zones. We stressed that, despite resistance and teething troubles, the value and necessity of the zones is clear and they work well in practice.

But sustainable mobility is under threat too. SUV sales are rising at an alarming rate. This vehicle type is a step backward in terms of both materials and energy use, at a time when we want to conserve materials by encouraging smaller models and reducing car numbers through car sharing. To draw attention to this, we published the results of a CE Delft [study](#) in January. They mapped out the raw material savings – and more pleasant and safer streetscape – that would come from limiting SUV numbers and having the government do more to promote car

sharing. We use this research as the starting point for our case for pricing car use in a way that reflects its true environmental cost.

We also made the case for a solid social climate plan. One that ensures everyone can participate in the transition to sustainable mobility and that lower-income households get the support they need. The plans from the Ministry of Infrastructure and Water Management (IenW) can and must be more ambitious. To raise awareness of this, we organized an online knowledge event on mobility and the social climate plan. Our goal was to support other stakeholders and the public in contributing to the consultation the ministry organized, in which citizens, businesses, and organizations could share their views.

To free up more space in the scarce public realm for walking, cycling, social interaction, and greenery, we wanted to raise the profile of street design. In April, the “Week van de Rechtvaardige Straat” (Week of the Just Street) took place. In host city Zwolle, we organized a week full of inspiring actions and conversations



Photo: Lin Klooster

together with initiator Lab of Thought, Fietsersbond, Jantje Beton, Fonds Slachtofferhulp, and BAM. Everything was aimed at making streets fairer and more sustainable. The award for the [Most Just Street](#) went to the Lortzinghof in Zwolle.

Shared mobility is also an important solution for reducing the materials and space consumed by cars. As it does every year, Natuur & Milieu organized the [Deelawards](#) (Shared Mobility Awards), together with the Ministry of IenW. As part of the event, we elected the best municipalities in the field of shared mobility. The Hague, Nijmegen, and Wageningen won in the large,



Photo: Lin Klooster

medium-sized, and smaller municipality categories, respectively. This year, Deelawards were also presented to project and area developers who do an outstanding job of ensuring the availability of shared cars, shared bikes, shared scooters, and shared cargo bikes. AM won in the “Project and Area Developers” category.

“Shared transport gives people flexibility, because everyone can choose the most suitable means of transport for every trip. That delivers more accessibility with less space. Space that municipalities can put to good use for greenery and housing.”



Nienke Onnen
Program Lead, Mobility
Natuur & Milieu

In line with our commitment to more public transport and less car use, we published [research](#) clarifying which factors can keep young people using public transport through different stages of their lives. The research showed that this depends not

only on practical factors such as accessibility, but also on social norms, habitual behavior, and insufficient awareness of the true costs of car ownership. One in five young adults does not know what car ownership actually costs. At the same time, cost is the most important consideration for most young adults when making travel choices, followed by speed and reliability. We use these insights to inform our policy work.

What did we achieve?

The launch of the first zero-emission zones gives sustainable urban logistics a tremendous boost. There was political progress too. Parliament voted to extend the discount on the benefit-in-kind tax for electric vehicles, and also (narrowly) for the pseudo final levy (an additional employer surcharge) on fossil fuel company car leases. This gives a boost to the electrification of the Dutch corporate lease car fleet. Also worth noting: a motion was adopted to invest part of the extended fuel duty discount in public transport. This redirected around 400 million euros from the national budget: from subsidizing car drivers to investing in public transport.

What are we doing in 2026?

In the coming year, we will focus more on limiting the physical space available to cars, including through a push for parking policy. We will pay particular attention to using the right language, given how sensitive this topic is. We continue our commitment to the right pricing of car use, so that sustainable modes of transport become the more financially attractive option. And we keep pushing for high-quality public transport: a prerequisite if we want the car to play a smaller role.

Sustainable Development Goals

This theme and these projects contribute to:



TIMELINE

MOBILITY





AVIATION

What did we do in 2025?

To reduce aviation emissions, we focus on preventing and limiting air travel. Although the cabinet was unreceptive to this issue, we worked to influence travel behavior and push sustainable aviation policy onto the political agenda.

In April, we published the first “[Ranglijst Zakelijk Vliegen](#)” (Business Flight Rankings). Our aim was to show that reducing business air travel is entirely achievable. We mapped out how well companies in the Netherlands are succeeding by setting targets, being transparent, and cutting their CO₂ emissions. This generated a major article in the [Financieele Dagblad](#), an interview on NPO Radio 1, and coverage on news sites across the sectors we included in the rankings. An online campaign celebrated the winners.

Building public support for reducing aviation requires debunking the myth that a large and growing aviation sector is necessary. We were therefore pleased with [research](#) from our European umbrella organization, Transport & Environment,

which showed that flying is not nearly as important to our economy as is often claimed. It also showed that the Netherlands is saturated in terms of aviation: a large proportion of flights has a negative effect on our broad prosperity. We took this to the media and to politicians, because the formation of a new cabinet would require important decisions about Schiphol and Lelystad Airport.

“Natuur & Milieu is an important partner for us, thanks to their expertise in benchmarking best practices and engaging businesses in the Netherlands. By publishing a Dutch business travel policy and practice ranking alongside our global one, we strengthen our impact in spreading front-runner practices and encouraging companies to make real progress.”

Denise Auclair
Head of the Travel Smart campaign
Transport & Environment

“The economic benefits have been exhausted, while the social costs keep rising. Think climate, air pollution, and the nuisance for all local residents. It is time to restore that balance.”



Bert van Mourik
Program Lead,
Aviation
Natuur & Milieu

Because aviation CO₂ emissions must also be reduced, we want aviation climate targets enshrined in law, as they have been for every other sector. We therefore continue to advocate for introducing a CO₂ ceiling for aviation, which has already been worked out at the civil service level. To give this added weight, we published [new research](#) showing that aviation will not meet the 2030 climate targets. Forecasts indicate that emissions will increase and exceed the set standard. All the more reason for the sector’s CO₂ ceiling to become a reality.



To draw attention to leading behavior and policy for sustainable travel, we used the momentum of the Women's European Championship in Switzerland in the summer. We published [research](#) and held talks with the KNVB (Dutch football league). A social media campaign targeted supporters. In all, five women's teams chose to travel to the tournament by train or bus.



What did we achieve?

In 2025, we continued to encourage sustainable travel behavior. We pushed back firmly against calls for policy weakening and aviation sector growth, offering facts and solutions. For years, we have advocated for fair pricing of aviation so that travelers pay for the environmental damage flying causes. We previously managed to get a modest flight tax implemented, but it was not tied to distance flown. That is not fair: the more you fly, the more CO₂ you emit and the greater the climate impact. We were therefore pleased that our proposal for a distance-based tax appeared in the Budget Memorandum. It will take effect from 2027. Given years of effort and lobbying, this is a welcome result: the polluter pays.

What are we doing in 2026?

This year, we will work toward a CO₂ ceiling for aviation in the Netherlands. We will also publish a new edition of the Business Flight Rankings and continue pushing for the further integration of environmental costs into the price of air travel. In the coming year, opportunities will lie primarily in Europe, with the revision of the EU-ETS carbon pricing instrument. We will also develop a clearer picture of what form of aviation actually suits the Netherlands, creating a positive narrative around a smaller aviation sector and presenting an appealing vision for what a smaller, better-managed sector could look like.

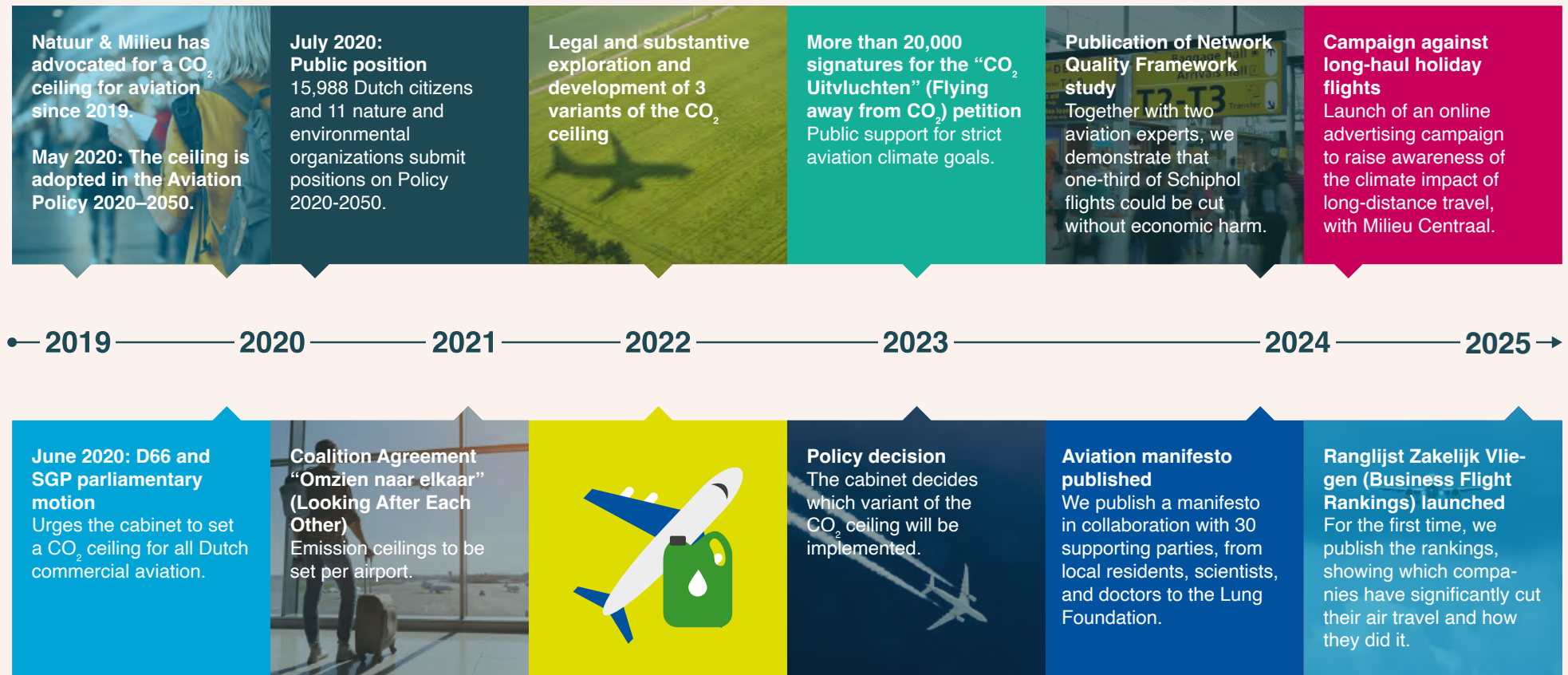
Sustainable Development Goals

This theme and these projects contribute to:



TIMELINE

AVIATION



THEME SUSTAINABLE INDUSTRY



IMPACT GOAL

A CLEAN, CLIMATE-NEUTRAL INDUSTRY THAT USES ENERGY AND RAW MATERIALS EFFICIENTLY, MEETS CLIMATE TARGETS, AND CONTRIBUTES TO A HEALTHY LIVING ENVIRONMENT FOR PEOPLE AND NATURE.

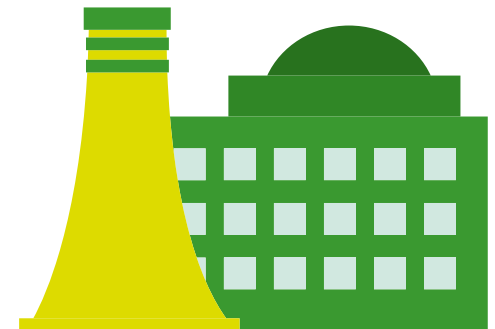


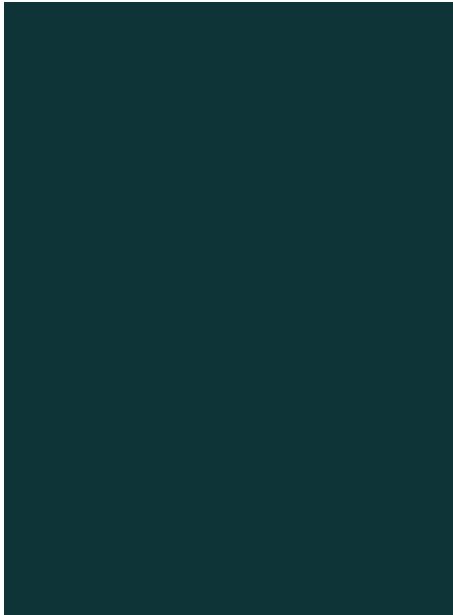
Our vision

To meet climate targets, it is essential to make industry sustainable. No less than 30% of Dutch emissions come from industry. On top of that, every day, industry emits substances that are harmful to health and nature. Recently, industry has come under growing pressure from global overcapacity and international competition. This is leading to delays or abandonment of sustainability efforts.

Investing in sustainability is the only path to a future with a healthy earning capacity for Dutch industry. In the next five years, more steering and supportive policy is needed to drive the shift toward a circular economy and a sustainable industry. This policy must phase out the use of fossil fuels and raw materials, scale up the use of sustainable alternatives, and require industry to produce within healthy standards without negative impact on the living environment.

Companies that want to invest in sustainability still frequently run into practical obstacles, such as grid congestion and permitting restraints from the nitrogen crisis. For years, we have called upon the government for greater urgency and delivery capacity on these issues. We do this together with our broad Social Alliance, the partners in the Climate Agreement, under the coordination of the Nationaal Klimaat Platform (National Climate Platform, NKP).





What did we do in 2025?

Building on our “The Industry of Tomorrow” vision (2023), we want large, energy-intensive industries to become sustainable or scale down, and clean industries to be given room to grow. Our focus is primarily on reducing CO₂ emissions. But broader industrial pollution is also a major problem that demands better measures. Making industry sustainable is urgent and valuable for the Netherlands on many levels. Even though the Schoof cabinet’s approach was not ambitious, the targets still stand. In 2025, we exercised our influence to show what policy is needed to accelerate the sustainability transition in industry, through the publication of research, and through campaigns and dialogue.

We met with the Minister van Klimaat en Groene Groei (Minister of Climate and Green Growth, KGG), and with directors-general and directors at the KGG and Finance ministries. We also held extensive conversations with the chemical industry (VNCI) and leading economists who publicly backed our calls, as well as key industry players, other environmental organizations, and knowledge partners. We spoke at the Nationaal Programma Verduurzaming Industrie (National Industry Sustainability Program, NPVI) platform, at ministry events, at the

Institute for Sustainable Process Technology (ISPT), and at Springtij. At these gatherings, we presented our ideas and research on sustainable industry, and called on industry to take a more proactive stance. We encouraged companies to come forward with proposals for competitive sustainability pathways (toward zero CO₂ emissions by 2040), rather than waiting, protesting against weakened climate policy, and only asking for support to stay competitive.

Large industry not only emits large quantities of CO₂, but also many other polluting substances. In the spring, to draw attention to the need for better protection of people and nature, we published comprehensive research on [industrial pollution](#). We calculated that harmful substances emitted by Dutch industry cause at least €7 billion in social damage every year. This figure includes higher healthcare costs, lower agricultural yields, and more expensive water purification. It excludes PFAS-related damage, for which figures are not yet available. The research attracted significant interest, not only in our network and in the government, but also in the press, including *Trouw*, regional newspapers, BNR Nieuwsradio, and RTLZ.

We presented the research jointly with the Lung Foundation, KWF, MVO Nederland, and Gezondheid op 1 to the Parliamentary Committee on Infrastructure and Water Management, on behalf of many more resident organizations around Tata Steel and Chemelot. With a large placard bearing our call “Protect Dutch residents from the health and environmental damage caused by industry,” and eye-catching umbrellas printed with the names of harmful substances, from PFAS to particulate matter, we made sure all eyes in The Hague were on us.

“Natuur & Milieu actively seeks collaboration with other parties to highlight the importance of a clean and healthy living environment. As KWF Kankerbestrijding, we see that commitment to such a broad coalition has political impact and increases support for concrete measures.”

Tom Buis
Strategic Policy Advisor on
Carcinogenic Substances
KWF



“Healthcare costs, biodiversity loss, and environmental damage can be avoided. Stricter standards and fair pricing of pollution, but above all prioritizing health and nature, can change this. Emissions simply need to come down. That takes the courage to impose stricter permits and improve monitoring.”



Michèle Prins
Program Lead, Industry
Natuur & Milieu

Drastically stronger measures on PFAS are also urgently needed. We joined the election pledge in which political parties commit to the goal of phasing out PFAS. Seven political parties signed the pledge.

Together with health and resident organizations, we called on coalition-forming parties to put health and the living environment at the center of the new coalition agreement. We advocated for stronger oversight and enforcement on the use of these substances, better and independent monitoring, tightened emission standards based on WHO

guidelines, protection against toxic substances including PFAS, and a firm embedding of environment and health within government. We presented our call to new Parliament members. A [mini-exhibition](#) featuring life-sized portrait photographs of people living near industrial sites showed the human face of pollution.

Despite years of policy statements about the need for a sustainable economy, no structural choices are being made – yet they are urgently needed. We believe it is of utmost importance for the government to develop a vision for the economy of the future. We therefore commissioned research into the claims that different sectors make on scarce resources such as space, environmental capacity, CO₂, and energy, set against their contribution to GDP and employment. We presented the resulting study, “[Maatschappelijke waarde van sectoren](#)” (Social Value of Sectors), to the Ministries of Climate and Green Growth and Economic Affairs, as a starting point for the debate on the Netherlands’ industrial vision.

Hydrogen is important for meeting climate targets, but production is getting off the ground slowly. In our study “[Schaalsprong waterstof voor een toekomstbestendige](#)

[industrie](#)” (Scaling Up Hydrogen for a Future-Proof Industry), we showed why the Netherlands must commit to domestic production of renewable hydrogen. This reduces our dependence on foreign suppliers, increases supply security, and is energy-efficient. On the basis of this research, we entered into dialogue with the government and industry.

In recent years, we have consistently argued how fundamental the tax on avoidable CO₂ emissions is for making industry sustainable. Since the Climate Agreement and the announcement and introduction of this smart carbon tax in 2019, industry has lobbied for its abolition. With industry under pressure from global overcapacity and competition from the US and China, the counter-lobby intensified significantly in 2025. We did substantial work to rebut the industry’s unfounded arguments and defend the tax. Nevertheless, a motion was adopted in Parliament before the summer calling for [abolition of the carbon tax](#). We are deeply disappointed in both politicians and the business community.



The motion against the carbon tax is a serious setback, including for the Minister of Climate and Green Growth (KGG). It removes the only effective instrument of pressure on industry to meet climate targets. The minister set the tax at zero, but did not abolish it. After the summer, she invited us to join a round table to seek an alternative to the avoidable-CO₂ emissions tax, together with the KGG and Finance ministries, industry, and a number of scientists. We agreed to participate on the condition that any alternative achieves the same results as the carbon tax.

The chair of this round table published [the final report](#) at the end of 2025 and presented it to the minister. The report is a reasonable reflection of the many discussions. We did not reach agreement on an alternative to the carbon tax with equivalent effect, but we did arrive at a broad set of supported actions that are urgently needed to accelerate and improve industry's sustainability transition. This is still not sufficient to meet the targets. We did not reach agreement on subsidies and safeguards. Our position is included in the report: set hard conditions on subsidies and introduce a steering instrument as well. The industry representatives were overruled by their own members.

What did we achieve?

In 2025, Natuur & Milieu committed firmly to dialogue and policy advice by sharing uncomfortable truths. Well-founded research into pollution and scarcity had real impact with government, Parliament members, and industry. It led to intensive dialogue, in which our aim was to put the hard choices on the table for policymakers and industry, and to show what a viable path forward looks like. In doing so, we became one of the most powerful voices offering counterarguments to the industrial paradigm of more fossil fuel subsidies and less climate policy.

Through our collaboration with resident organizations and health groups, we broadened the debate on industry sustainability to include public health. We also used this to push for the updating of permits and the strengthening of environmental enforcement agencies, for better permitting, oversight, and enforcement.

What are we doing in 2026?

Making industry sustainable is important and necessary for a future-proof industry and for reducing greenhouse gas emissions and pollution. That requires not only support, but also clear steering and frameworks: which industries contribute positively and deserve space in the

Netherlands? We will continue our advocacy for a carbon tax or a credible alternative. We will keep offering counterweight to economic orthodoxy and shining a spotlight on front-runner examples of new clean industry. We will substantiate and advance the phase-out pathway for fossil energy, and develop a vision for making the chemical sector sustainable. We will maintain our push for a tougher approach to PFAS and industrial pollution.

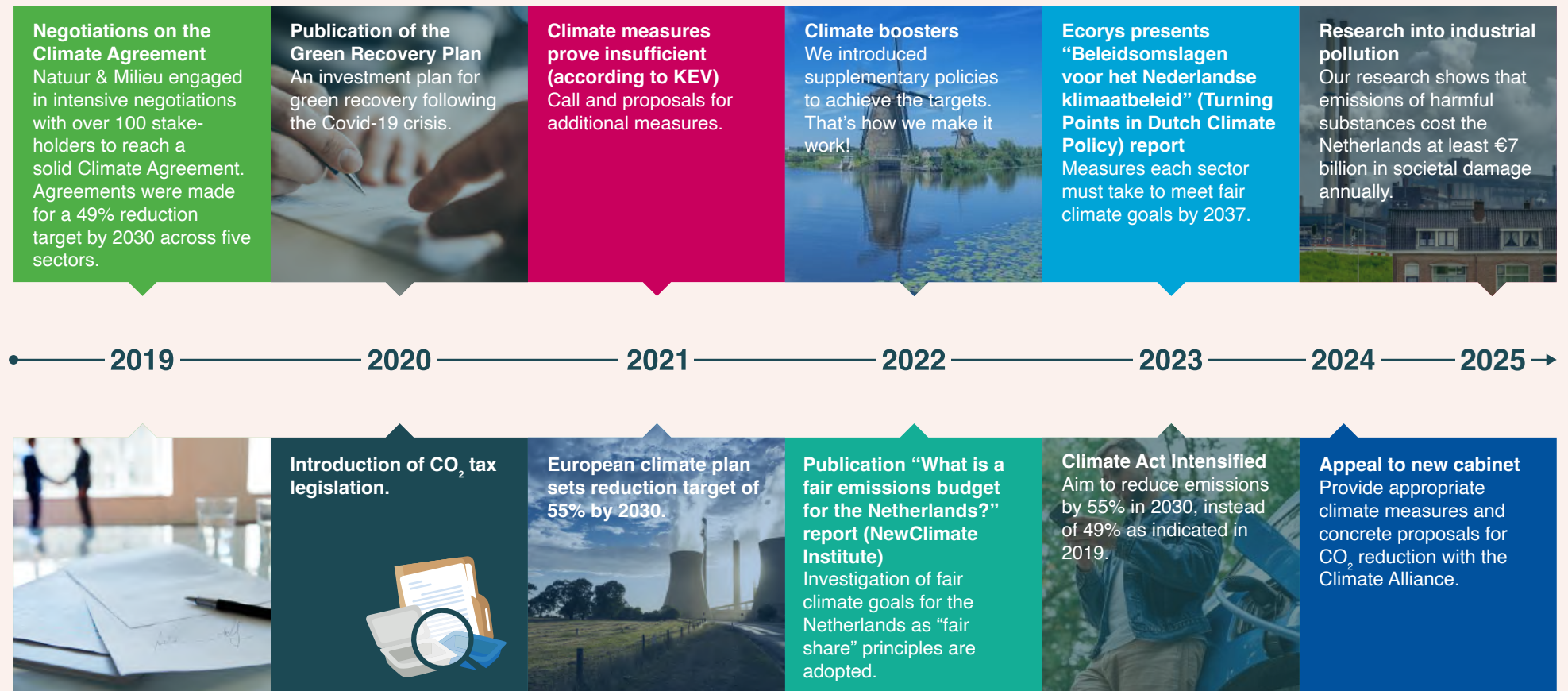
Sustainable Development Goals

This theme and these projects contribute to:



TIMELINE

SUSTAINABLE INDUSTRY



THEME RENEWABLE ENERGY



IMPACT GOAL

DUTCH ENERGY SYSTEMS WILL RUN ON 100 PERCENT SUSTAINABLE, NATURE-INCLUSIVE ENERGY BY 2040, ALLOWING US TO MEET CLIMATE TARGETS WITHOUT HARMING BIODIVERSITY.



Our vision

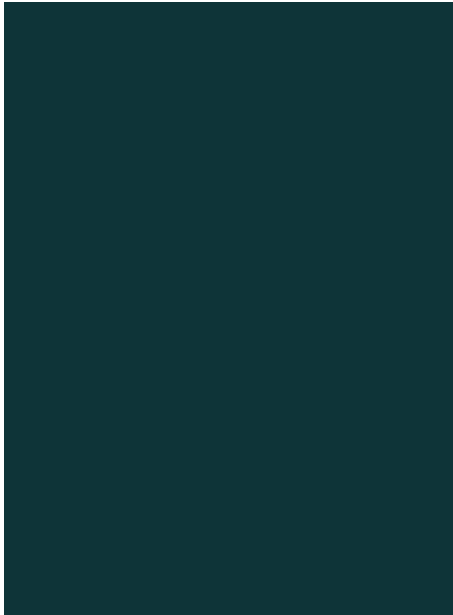
The heat transition is moving too slowly. Municipalities need to embrace heat networks and (hybrid) heat pumps as sustainable heat sources. To gain public support, it is important that the energy transition is fair and is seen as such by society. To make this transition possible, we also need to use scarce sustainable energy and grid capacity more efficiently. That makes deep energy savings and waste reduction essential. Finally, to reverse biodiversity loss, the energy transition must enhance nature. This is still not receiving nearly enough attention.



What did we do in 2025?

Rising gas prices put people with lower incomes who live in poorly insulated homes in a difficult position. They don't have the means to reduce their energy use, which deepens poverty. Beyond being unjust, this also hinders the energy transition: the price incentives needed to curb fossil gas use hit this group disproportionately hard. This issue is still not getting the political attention it deserves.

To bring this to light, we published research into how people with both a poorly insulated (rental) home and a low income can reduce their energy bills. Rising gas prices mean that in the coming years, the number of households unable to pay their energy bills is set to rise to more than half a million. The cabinet can help by insulating these homes and installing heat pumps, which can permanently halve their energy bills.



In order to make it happen, we joined forces with Energiebank and FIXbrigade, organizations that help financially vulnerable people reduce their energy bills through energy savings. Together, we urgently called on the cabinet and Parliament to insulate homes and install heat pumps, using funds from the European Social Climate Fund and the national Climate Fund. An [action](#) at Parliament drew the attention of Parliament members. *De Telegraaf* also covered the issue.



“In 2025, Energiebank and FIXbrigade joined forces with Natuur & Milieu to build political support for concrete measures. We organized an action at Parliament to raise awareness of energy poverty and arranged a working visit. Energy poverty touches both sustainability and poverty alleviation. By bringing these two worlds together, we increase our impact.”

Marieke Vollering
Director, Energiebank



Steven Jonker
Director, FIXbrigade

“Without insulation and gas-free heating, energy bills will keep rising. Gas prices remain high and volatile. We see that insulating homes and installing heat pumps, for example, can structurally halve energy bills for households that are already struggling to pay.”



Tim van Nes
Project Lead, Energy
& Raw Materials
Natuur & Milieu



At the end of 2025, we organized a working visit to a household living in energy poverty, together with Energiebank, FIXbrigade, and the new D66 spokesperson for climate and energy in Parliament. We also continued our efforts to get the [Wet Collectieve Warmte](#) (Collective Heat Act) passed. This Act clarifies the roles of stakeholders – municipalities, provinces, and national government – in rolling out heat networks, and is urgently needed to maintain the required pace.

Offshore wind is a critically important source of sustainable energy for the Netherlands. Last year, the cabinet significantly scaled back its offshore wind ambitions. As part of our participation in the Noordzee Akkoord (North Sea Agreement), we raised concerns that this threatens the Netherlands’ ability to meet its climate targets. We are pleased that the cabinet decided to resume subsidized offshore wind tenders. We continue to emphasize that this must happen within the ecological carrying capacity of North Sea nature. This commitment extends to all other North Sea infrastructure too, including the Aramis CO₂ storage project, with which we held intensive dialogue in 2025 on nature-inclusive construction.



What did we achieve?

Our commitment to tackling energy poverty delivered results. Among them: the explicit inclusion of further insulation of rental homes for people with lower incomes in the coalition negotiators' interim report. We also finally succeeded in steering the Collective Heat Act through both Houses of Parliament, bringing it into force.

"This Act helps us make heat networks future-proof: sustainable, affordable, and fair. That is urgently needed, as more and more people will connect to a heat network. It is crucial that this now happens in the right way."



Atse van Pelt
Project Lead, Energy
& Raw Materials
Natuur & Milieu

Our dialogue with the government also contributed to the reinstatement of the off-shore wind subsidy scheme, ensuring the rollout stays on track. We are pleased that the provisional criteria specify that new wind farms must be built in a circular and nature-inclusive way, though we continue to push for greater ambition on this.

Finally, it is worth noting that, thanks to our constructive dialogue with Aramis, the provisions for nature-enhancing measures have been significantly scaled up compared to the original design.

What are we doing in 2026?

In the coming year, we will continue our commitment to a just energy transition. Together with the new cabinet, we will do everything possible to ensure that people with lower incomes are not left behind. Our attention will also remain on the nature-inclusive character of the transition, both on land and at sea. A new area we are taking on is climate positivity. This means not only looking at how the Dutch energy system can become climate-neutral, but also at how Dutch society can actively remove CO₂ from the atmosphere.

Sustainable Development Goals

This theme and these projects contribute to:



TIMELINE

RENEWABLE ENERGY



Ecorys presents “**Beleidsomslagen voor het Nederlandse klimaatbeleid**” (**Turning Points in Dutch Climate Policy**) report Measures each sector must take to meet the fair climate goal of 2037.



We call on coalition-forming parties to make future-oriented choices in the coalition agreement, and to deploy our scarce space, energy, water, and resources wisely for the **economy of the future**.



• ————— 2021 ————— 2023 ————— 2024 ————— 2025 ————— •

North Sea Agreement

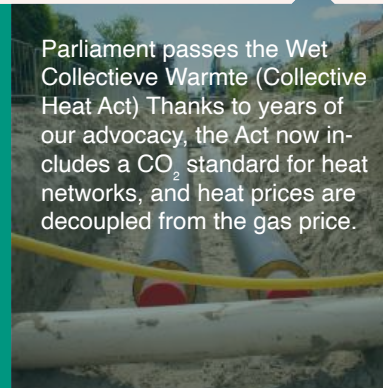
The agreement is an important step toward a healthy and resilient North Sea. A key element is that infrastructure, such as wind farms, is built in a nature-inclusive way. We are involved in the negotiations and support the agreement.

“Hoe Gasvrij is Nederland?” (How Gas-free is the Netherlands?) campaign

Participants in the “Comfort Challenge” test whether a home can be heated without natural gas.



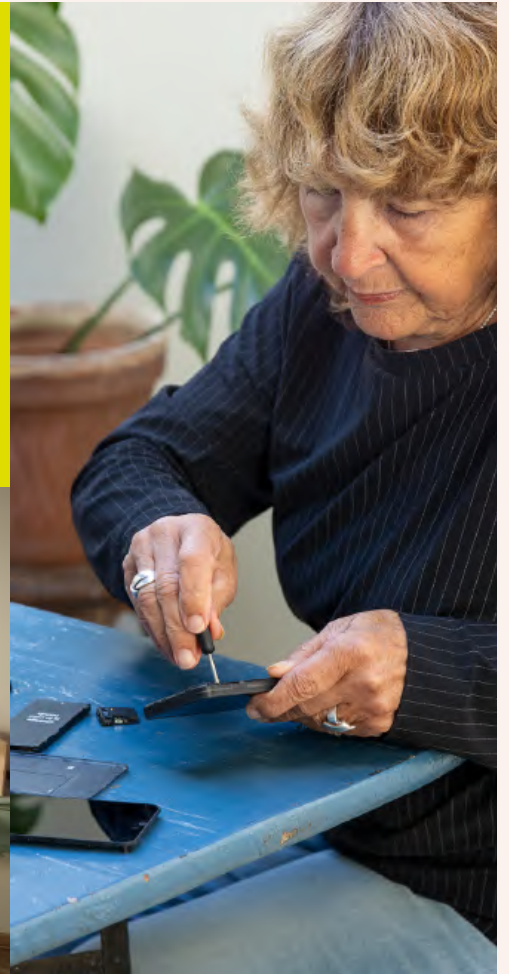
We develop a joint **Manifest Verduurzaming Bedrijventerreinen (Business Parks Sustainability Manifesto)** to help businesses generate, store, and use energy together intelligently – so they can become more sustainable without putting additional strain on the overloaded electricity grid.



Parliament passes the Wet Collectieve Warmte (Collective Heat Act) Thanks to years of our advocacy, the Act now includes a CO₂ standard for heat networks, and heat prices are decoupled from the gas price.

Through the “**Fix de huizen, niet alleen de rekening**” (**Fix the Houses, Not Just the Bill**) political action, we show Parliament members that permanently halving the energy bill requires a comprehensive package of measures.

THEME CIRCULAR ECONOMY



IMPACT GOAL

PEOPLE AND BUSINESSES RECOGNIZE THE NECESSITY AND OPPORTUNITIES FOR REDUCING OUR WASTEFUL USE OF RAW MATERIALS, AND POLICYMAKERS CREATE A FAVORABLE ENVIRONMENT TO MAKE THIS POSSIBLE.



Our vision

Extracting, processing, and using raw materials requires large amounts of energy and harms nature. Around 60% of global CO₂ emissions and more than 90% of biodiversity loss are driven by the extraction of raw materials used to make end products. The Netherlands aims to halve its raw material use by 2030 and achieve a fully circular economy by 2050. But that transition is stalling. In fact, raw material use is rising sharply. Without intervention, it will increase by a further 60% as we approach 2060. The availability of critical raw materials is dwindling, which slows transitions and makes products more expensive.

In our view, the rise in raw material use in the Netherlands has several causes. Government policy is too non-committal, and there is a lack of standards or pricing mechanisms. Circular business models do not offer a level playing field. And consuming more is still the prevailing social norm. Structural commitment from the national government is needed to bring about a circular economy.

Natuur & Milieu maps out the current waste in our use of raw materials. We show the opportunities to use fewer materials for longer, and offer concrete solutions. We respond to the broadly felt urgency of the energy transition and the housing crisis, and we highlight the opportunities of good raw materials policy by connecting it to themes such as affordability, employment, and strategic autonomy.





What did we do in 2025?

We responded in depth to recent research by the Netherlands Environmental Assessment Agency (PBL). It shows that the Netherlands is failing to meet its circular economy targets. We responded in an interview on [De Nieuws BV on Radio 1](#) and in [an opinion piece in Energiea](#). We made the case for why we need to use raw materials far more carefully and intelligently. Not only for the climate, but also given the geopolitical competition for resources.

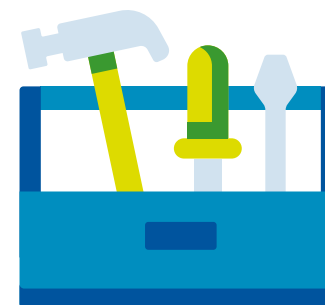
Through frequent contact, we closely monitored the revision of circular economy policy. Natuur & Milieu was one of the founders of the Grondstoffenakkoord (Raw Materials Agreement) and played a leading role in developing that policy. The circular economy now demands a much more robust approach, with harder targets and firmer commitments. In governance consultations, we consistently pushed for pace and stronger steering. We spoke at the round table discussion with the [Parliamentary Committee on Infrastructure and Water Management for standard-setting, incentivizing, and pricing for a circular economy](#). Among other things, we advocated for a more ambitious interpretation of Uitgebreide Productenverantwoordelijkheid (Extended Producer Responsibility, UPV) by including additional reuse targets.

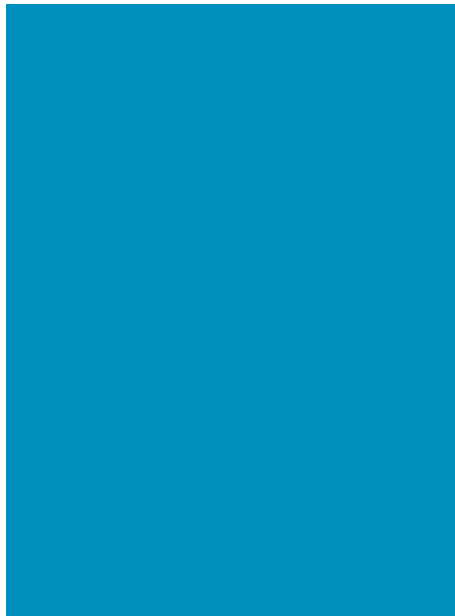
To push the urgency and the opportunities higher up on the agenda for government, politics, and society, we investigated how more can be achieved in construction, on critical raw materials, and through product lifespan extension. We used our findings to set the agenda and push relevant sectors, politics, and government into action.

The construction sector is a major consumer of raw materials. We therefore focused on raw material substitution and more effective use of existing housing stock. To meet climate targets, the government's Nationale Aanpak Biobased Bouwen (National Bio-based Construction Approach) established that 30% of all post-insulation work on existing homes must be bio-based by 2030. This requires substantial growth in the use of bio-based materials. In collaboration with ASN Bank, we [researched](#) what is needed to achieve this growth. The key conclusion: more knowledge and better information are essential. Consumers and businesses need better information about the benefits and performance of bio-based insulation. Sector-wide collaboration is also needed to improve certification and share best practices.

We also published [research](#) on bio-based insulation. In the coming years, an enormous volume of insulation material will be needed, but the production of glass wool and plastic foam is highly polluting. Natural alternatives exist, however, such as hemp and flax. This research showed that a market for these materials exists and that they offer many benefits.

Splitting, adding floors, and sharing homes is a good way to quickly create more housing without significant environmental impact or raw material use. [Earlier research](#) (2024) demonstrated and calculated this, and received a very positive response. Every party manifesto for the 2025 parliamentary elections included splitting and adding floors as a key priority.





We then [investigated](#) how municipalities are handling this in practice. Municipalities are willing, but are hampered by their own regulations. We argued for more tailored solutions and a more flexible approach. The research earned us a role in a segment on the [TV consumer program Radar](#) in November.

“Existing homes literally have space for tens of thousands of additional households. That saves building materials, reduces CO₂ emissions, and delivers more affordable housing. We can wait years for new construction, or use the space we already have more intelligently right now.”



Rob van Tilburg
Programs Director
Natuur & Milieu

European industry depends heavily on imports of critical raw materials. The vast quantities of materials needed for the energy transition – particularly offshore wind – largely come from countries where risks of human rights and environmental violations exist. At a well-attended session at Windday 2025, we set out the

importance of circularity in offshore wind for those involved. We also organized an expert network together with TU Delft, Clingendael, and the Fair Resource Foundation, bringing together experts from academia, politics, and business.



Agenda-setting on raw materials is still very much needed. We focused on society and politics through topics that people recognize and connect with, such as product lifespan extension. In that context, we published research on extending the lifespan of widely used and well-loved electronics: phones, laptops, and tablets. The Netherlands wastes millions of euros and valuable raw materials annually because electronics are hardly ever repaired. Mobile phones, laptops, and tablets end up on the scrap heap in droves, even though consumers want to

repair them. This CE Delft research, commissioned by Natuur & Milieu, showed how much is to be gained with smart policy: from economic growth and new jobs to significant climate gains. The research attracted wide media coverage and strong social media reach. It also positioned us as experts on this topic, and we provided input for the product group analysis (PGA) for electronics for the Ministry of IenW.

What did we achieve?

Most importantly, we kept raw materials and a circular economy on the agenda, both in The Hague and in society, at a time when the cabinet paid almost no attention to it. We successfully put smarter use of existing buildings to quickly create more housing on the agenda, and this was taken up in the coalition agreement. For municipalities and the national government, it became clear that more stimulating policy is needed; we combined the topic of housing scarcity with raw material efficiency. We also laid the groundwork for product lifespan extension through making repair the new normal, and built an expert position on this topic.





What are we doing in 2026?

We will continue to advocate for legally binding targets on raw material use, supported by standard-setting and pricing policy that drives less and longer use of raw materials. This strengthens oversight of the raw materials transition and replaces linear with circular. Together with partners, we will highlight the opportunities for businesses and citizens.

We also promote other circular business models in the energy transition, repair, and construction. Our focus is not only on policy, but also on the jobs the raw materials transition creates.

We will connect to what matters in society, such as affordability and an independent, resilient economy. We will put the importance of smart management of critical raw materials on the agenda, including to strengthen our strategic autonomy. We will expose the absurdity of our wasteful approach to raw materials and build public support for change. And we will make the alternative tangible for consumers by offering a real alternative to excessive raw material use.

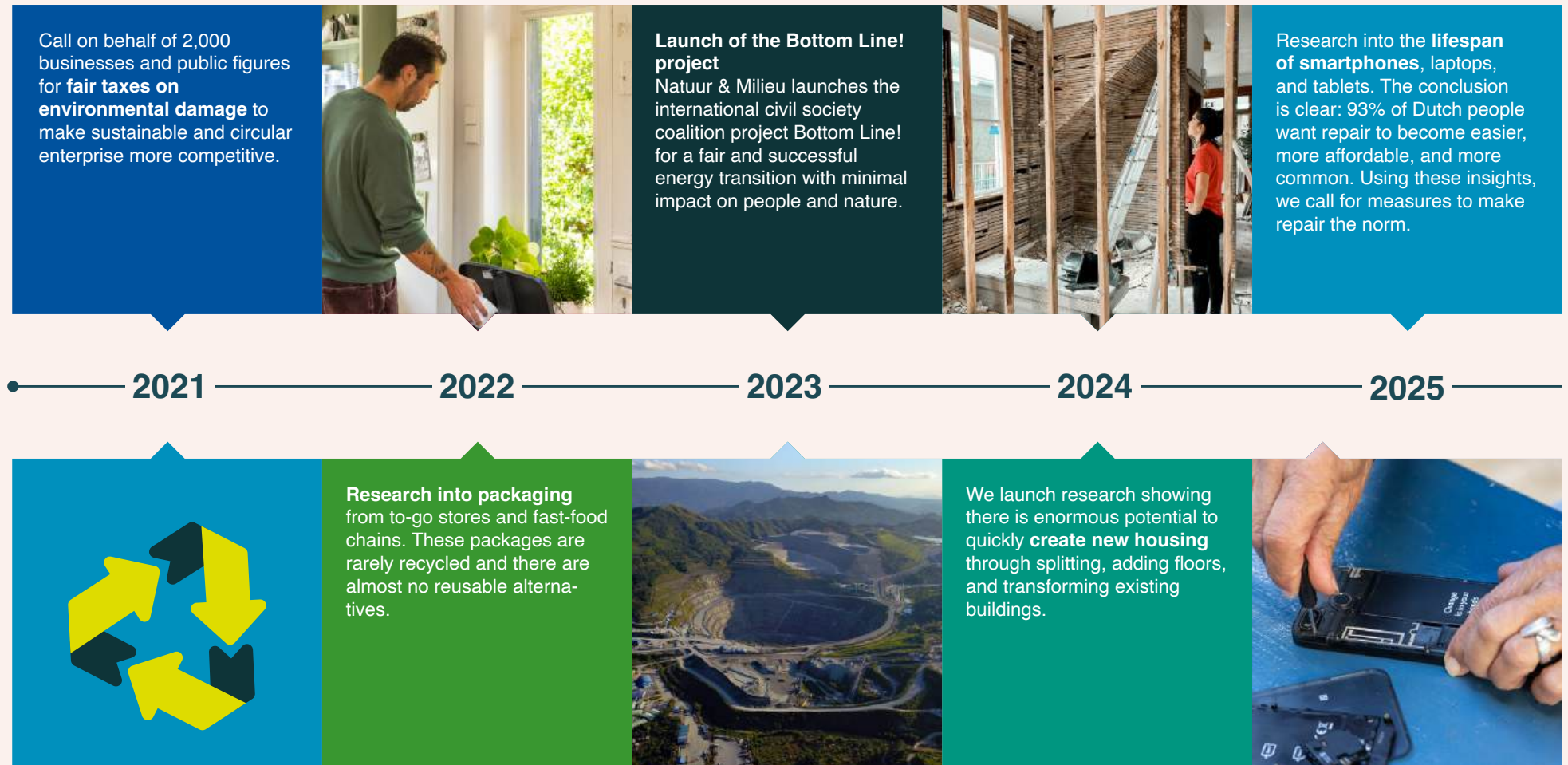
Sustainable Development Goals

This theme and these projects contribute to:



TIMELINE

CIRCULAR ECONOMY



THEME

THE RICH NORTH SEA



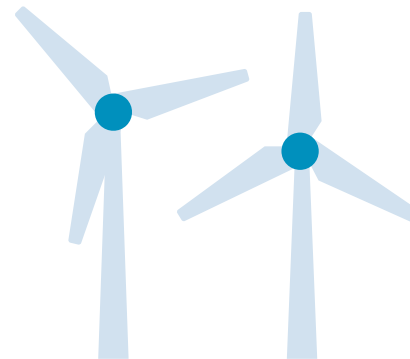
IMPACT GOAL

WE STRENGTHEN AQUATIC NATURE IN OFFSHORE WIND FARMS IN THE NORTH SEA. IN DOING SO, WE DEVELOP, BUILD, AND SHARE KNOWLEDGE INTERNATIONALLY SO THAT NATURE RESTORATION TAKES PLACE ACROSS THE ENTIRE NORTH SEA. THROUGH OUR ACTIVE INVOLVEMENT IN THE PUBLIC-PRIVATE NATURE REGENERATION NORTH SEA PARTNERSHIP, WE AIM TO SCALE UP NATURE RESTORATION FURTHER AND ANCHOR IT IN POLICY FOR ALL DEVELOPMENTS IN THE NORTH SEA.



Our vision

The North Sea is our largest nature reserve. But intensive use of the North Sea has damaged aquatic nature. Once, the North Sea was rich in oyster reefs where many species could thrive. But these reefs have largely disappeared due to overfishing and climate change. With major ambitions for offshore wind, the North Sea is becoming even busier. Offshore wind is essential for making our energy supply sustainable. If wind farms can also help restore aquatic nature, they can contribute to addressing two major challenges at once. Much knowledge about aquatic nature enhancement is still lacking. By working in practice with partners and monitoring results carefully, we fill that gap and lay the groundwork for scaling up and standardization.



What did we do in 2025?

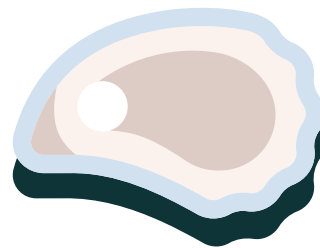
In The Rich North Sea program, Natuur & Milieu and The North Sea Foundation have worked together for more than five years on nature restoration projects in offshore wind farms. Thanks to support from the National Postcode Lottery, we were able to experiment extensively and build knowledge. We return substrate – hard elements – and oysters to the seabed, monitor the effects, conduct research into aquatic nature, and share this knowledge with a growing international network of businesses, governments, and scientists.

In 2024, the government decided to further finance The Rich North Sea's work and make it part of a larger Nature Regeneration North Sea program, led by an alliance between the Ministry of Agriculture, Fisheries, Food Security and Nature (LVVN), The Rich North Sea, and Ecoshape. Ecoshape is a coalition of companies active in nature-inclusive maritime projects. In 2025, Nature Regeneration North Sea was established and set up, and the first projects got underway. A large network of partners is involved in this new program. Nature Regeneration North Sea focuses on learning in practice, expanding the



number of parties involved, scaling up nature enhancement projects, and internationalization to pool efforts for nature restoration across the entire North Sea.

Alongside setting up this program, The Rich North Sea worked with the offshore wind sector on new projects that contribute to scaling and building new knowledge. Ecological monitoring took place at multiple locations in collaboration with grid operators and wind farm developers. TenneT commissioned research into the ecological development of cable crossings, with monitoring missions carried out at three locations in June. Monitoring campaigns took place in wind farm Hollandse Kust Zuid to assess how biological communities are developing and to measure water quality inside and outside the turbine foundations.



In our eDNA Total Analysis project, ecological data from the past five to six years was brought together and analyzed. Using eDNA data collected from offshore wind farms through The Rich North Sea program, Wageningen University & Research identified which [species of rays and sharks are present in the North Sea](#).

With The Rich North Sea, we started working with a new consortium that includes the Port of Rotterdam. We used a new research method in which we cultivated oyster larvae on stones that we lowered into the Rotterdam harbor. If successful, this method can be used to deploy oysters on a large scale.

“Oysters are the silent builders of a healthy underwater world. Their recovery is not a luxury – it is a necessity. The fact that we can restore reefs in this innovative way gives real cause for hope.”



Vera Bánki
Program Director
The Rich North Sea

In the summer, an additional structure was installed in our Offshore Test Site as part of the BeWild project. This structure, from our BeWild partner Mecal, consists of so-called Mecal Nodes: structures designed to stimulate reef formation. Results will be monitored over the coming years.

Various tests were carried out in 2025 to build experience for more effective and efficient monitoring. Preparatory work was also completed for monitoring programs taking place in 2026 for Blauwwind, Luchterduinen, Gemini, and additional TenneT locations.

The Rich North Sea team appeared on many national and international platforms and organized events to share knowledge. The team gave a well-received presentation at the [Offshore Energy Exhibition](#) at the RAI in Amsterdam, attracting considerable interest from the wind and offshore sector.

We published research showing how 1% of wind farm investment can restore millions of hectares of marine life. [The research](#) was led by The Rich North Sea and the Royal Netherlands Institute for Sea Research (NIOZ) and conducted by



a broad international team of scientists. It was published in the scientific journal *Bioscience* and generated wide media coverage. The publication was highlighted at several conferences throughout 2025.

In addition, the [Toolbox](#) – The Rich North Sea’s knowledge platform – remained an important instrument for preserving all accumulated knowledge on nature enhancement. Several steps were taken to advance it in 2025. Under the leadership of Accenture, a workshop series was held on the further development of the Toolbox. This resulted in a work plan for 2026, serving as a guide for its continued development. The Rich North Sea is also involved through the Toolbox in NiD4Ocean, a collaboration focused on nature-inclusive design. The Rich North Sea’s role was to compile an overview of all existing nature-inclusive designs, and all examples from that list are to be included in the Toolbox.

Natuur & Milieu and The North Sea Foundation also participated in consultations on the implementation of the North Sea Agreement. In 2025, together with the other participating NGOs, we focused on implementing commitments and contributing to the

working groups established for this purpose. The consultations also addressed the closure of protected areas and species protection plans.

What did we achieve?

We are proud that in 2025, together with our alliance partners, we built, staffed, and funded the Nature Regeneration North Sea program. The Rich North Sea team was a key driving force in this.

To ensure no gaps in knowledge development or collaboration with science and business, the team simultaneously continued The Rich North Sea’s own work. In doing so, a great deal of new knowledge and insight was built and shared internationally, further expanding the program’s international network. These new connections have already led to a new international project. We are working together with The Nature Conservancy and NORA (the international reef restoration alliance) to explore how best to integrate native flat oyster restoration into the rollout of offshore wind projects. This will enable work at greater scale.

What are we doing in 2026?

In 2026, we will shift Nature Regeneration North Sea into full gear as we enter the new phase of scaling and internationalization. For The Rich North Sea, it will be an important year in scaling up our pilot projects. We will monitor existing projects and use them, and new partners, to create even more impact. In 2026, we have planned collaborations with Blauwwind, Eneco Luchterduinen, TenneT, and Gemini. In addition, we are involved in the largest Nature Regeneration North Sea project: RifherstelXL (Reef Restoration XL). In this project, various nature enhancement measures will be tested on a larger scale in the Frisian Front.

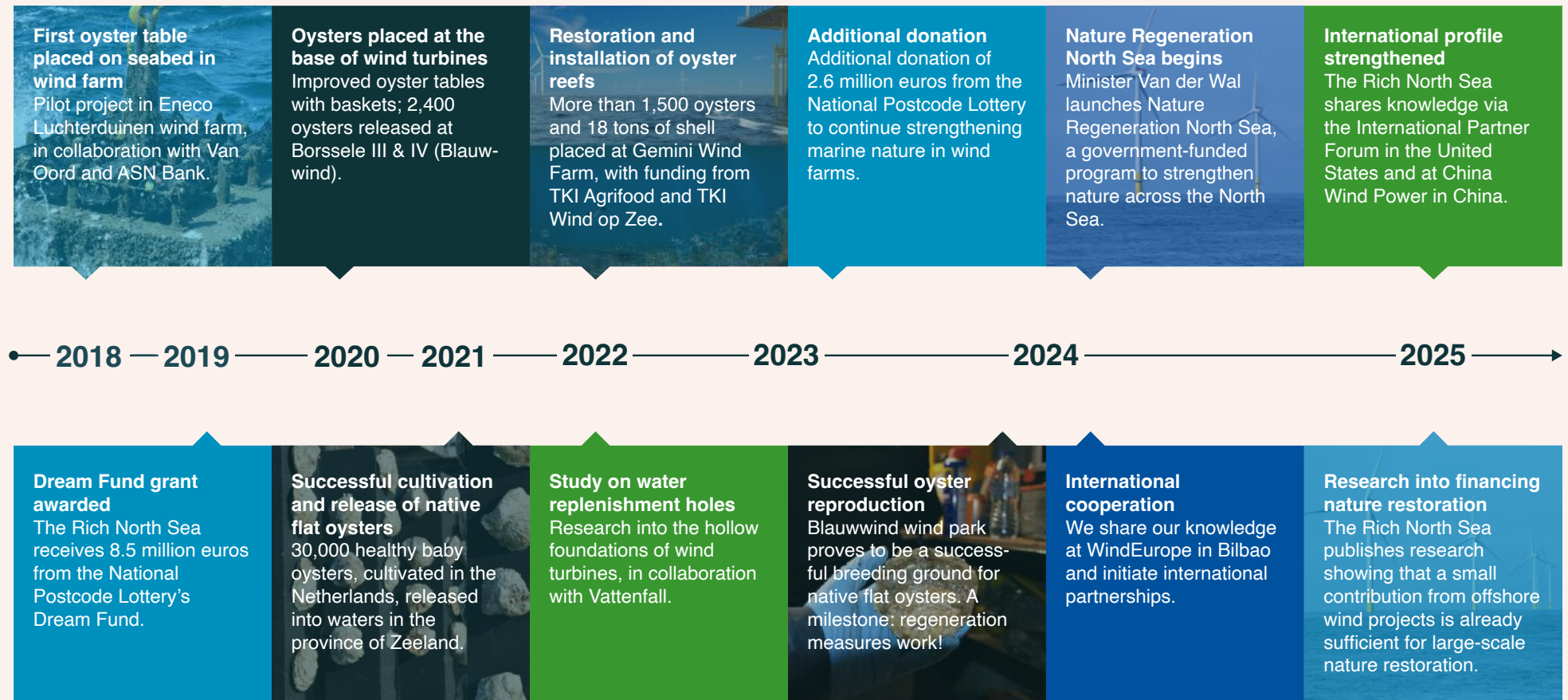
Sustainable Development Goals

This theme and these projects contribute to:

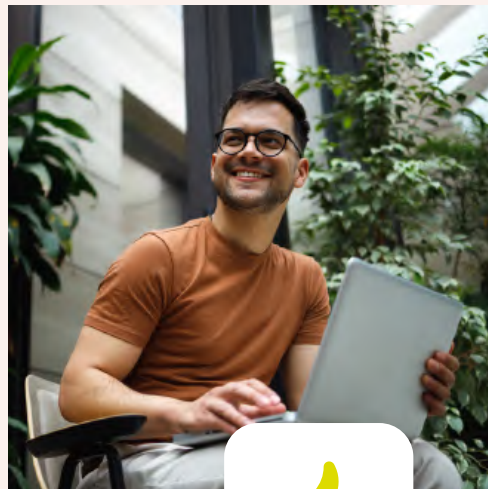


TIMELINE

THE RICH NORTH SEA



MEDIA & SUPPORTERS



Unique website
visitors



68,295
Social media
followers



42,807
Newsletter readers



Press & media

Natuur & Milieu actively approaches the media to draw attention to strong climate policy and biodiversity restoration. We put societal issues that are harmful to nature, the environment, and public health firmly on the agenda. We commission research institutes to investigate current practices and solutions, and share those findings with journalists, partners, politicians, and our supporters. We also respond to political developments and policy decisions. Our campaigns regularly make the news too – about elections, for example, or to inspire a broad public to make sustainable, conscious choices.

Natuur & Milieu made the news 2,270 times in 2025 – including 194 TV segments, 257 radio items, nearly 300 national and regional newspaper stories, and 1,160 online mentions. Combined coverage reached around 300 million viewers, readers, or listeners.



In 2025, we faced major political changes, including the fall of the Schoof cabinet and new elections. Through the media, we repeatedly emphasized the importance of progress on climate policy and increased pressure on government and politics to tackle urgent issues. One example is the policy on pesticides and the risks they pose to public health, nature, and the environment. NOS and *Hart van Nederland* covered our PesticideVrij-dag (Pesticide-Free Day) rally, which we organized together with health organizations. *Trouw* newspaper published portraits by photographer Kadir van Lohuizen on this subject.

We drew attention to the need to make industry sustainable. Comprehensive research into industrial damage attracted wide media coverage. We also introduced the Dutch public to concrete solutions for societal challenges, such as climate policy for aviation (including in the *Volkskrant* and *NRC*) and proposals to address the housing shortage while saving raw materials through home-splitting. Together with the consumer program *Radar*, we visited various Dutch municipalities.

Even on polarized subjects like nitrogen, we showed that collaboration is essential to break through political deadlocks. Through the “Duurzaam Evenwicht” (Sustainable Balance) coalition with VNO-NCW, Bouwend Nederland, and Natuurmonumenten, we regularly made our voice heard on radio and in newspapers.

Sometimes, we took journalists to research locations. RTL Nieuws visited the Port of Rotterdam, where we conduct research – both in laboratories and at sea – into the possibilities for nature restoration in and around wind farms.

“The topics we work on affect everyone. That is why we are pleased that the media regularly covers our work. Through the media, we can show the public and politicians what is at stake – whether it concerns upcoming political decisions or problems that are still insufficiently visible or not yet recognized.”



Dieuwertje Penders
Press Officer
Natuur & Milieu



Natuur & Milieu ranked 6th most influential advocacy organization

A welcome confirmation of our work: we rank 6th on the list of advocacy organizations that get noticed in The Hague – and we are the highest-ranked environmental organization on the list. And that is no coincidence: every day, we engage with politicians, civil servants, and other organizations to put realistic, green solutions on the table. The ranking was part of [research conducted by Vrij Nederland](#).



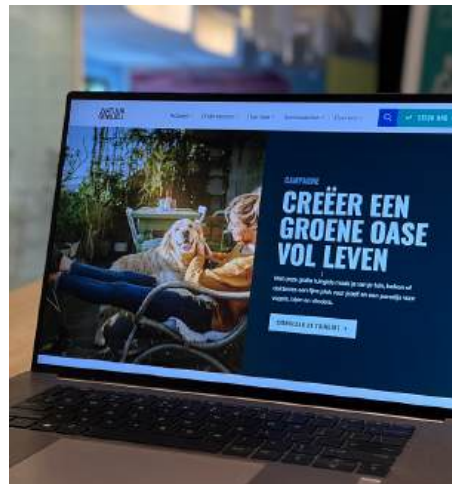


REACH & SUPPORTERS

Website visitors	486,515
Newsletter readers (active members)	42,807
Social media followers	68,295

Website

In the summer of 2025, we launched our [completely redesigned website](#). A significant moment: the website is one of our most important tools for informing, inspiring, and activating people. The new website better reflects our brand strategy and meets the needs of our visitors.



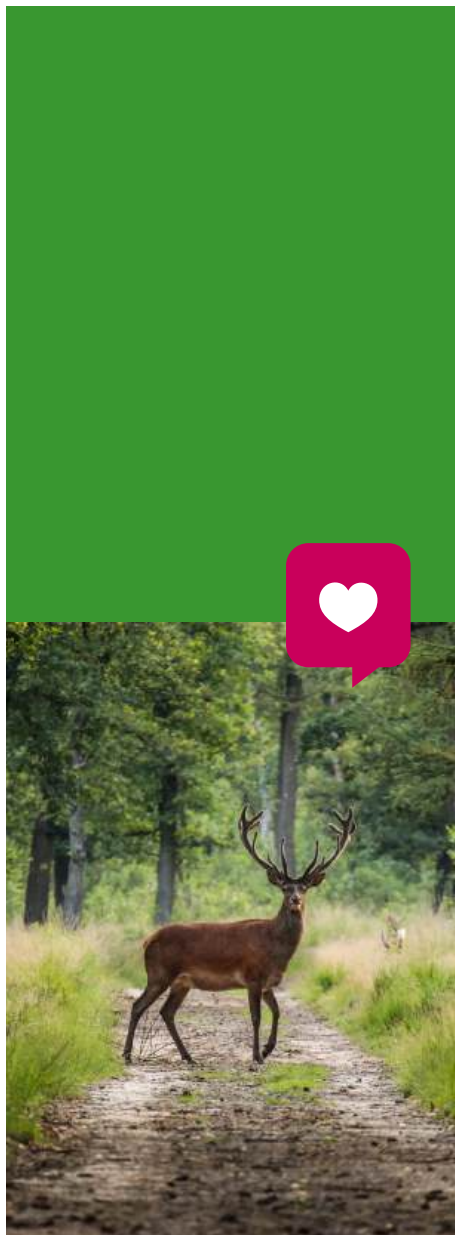
“With a clear navigation structure, a streamlined content offering, and a fresh, accessible design, we can now bring our stories and campaigns to people’s attention more quickly and effectively. We built the website with visitors in mind: plain language, strong color contrasts, and a logical layout. This makes the site easy to use for everyone, including visitors who use screen readers or other assistive tools.”



Naomi Jansen
Content Marketer
Natuur & Milieu

The technical foundations are completely renewed, making the site faster to load, more visible in search engines, and more user-friendly on mobile devices. The updated structure makes it easier for visitors to find what they are looking for. We also made a major step forward in terms of content. We removed outdated or fragmented content and made room for current, clear, and well-structured information by topic. We also gave due attention to SEO, so that we are easy to find when people search online.

We also received external recognition for this work: our website was included in the national “Website van het Jaar” (Website of the Year) survey and received an average score of 8.7 in the “Sustainability” category. A recognition of the behind-the-scenes work that went into it, and an encouragement to keep developing.



Alongside www.natuurenmilieu.nl, we also manage [The Rich North Sea](#)'s website and occasional project websites, and we host various projects and campaigns on dedicated pages within the main website. Moving forward, we will continue to optimize content, measurability, and audience focus so that our website not only works well, but continues to invite engagement and action.

Social media

As an organization, we switched from X (formerly Twitter) to the Bluesky platform in early 2025. This deliberate choice had an effect on our total follower count, which dropped by nearly 23%. At the same time, our other channels grew in line with general platform growth. A highlight was reaching the milestone of 30,000 followers on LinkedIn.

On LinkedIn, we saw growth not only in reach and follower numbers (an 11% increase), but also in engagement – a sign that our content resonates and activates people.

Instagram also showed strong growth, with a 12% increase in followers. TikTok remains our smallest channel, but holds significant potential.

Over the course of the year, we published 316 posts across four platforms, reaching more than 1 million people. We received over 42,000 interactions, from likes and comments to shares, clicks, and saves. Our best-performing content did exactly what we aimed for: activate, explain, or help.

Social media therefore remains a powerful tool for telling our story, fueling debate, and engaging people in change.

“Through social media, we bring our work to life in a way that is easy to understand. We create content that resonates, prompts action, or builds insight. Colleagues took on a more active role in the stories. As the faces of our organization, they create trust, engagement, and recognizability. With every post, we build on our visibility and our impact.”



Mark de Jongh
Content Manager
Natuur & Milieu

Newsletters

Our newsletter remains one of the most effective ways to inform and inspire our supporters. In 2025, we not only retained our engaged group of newsletter readers, but also increased readership to nearly 43,000: an increase of 13% compared to the previous year. The average open rate remained well above the benchmark for charities at 70%, and click-through rates were nearly twice the average.

In the newsletter, we ensured a good balance between campaigns, news items, research, background articles, fundraising, and practical tips. Each edition featured a mix of topics covering our themes, from clean water to green living environments. Readers appreciated this variety, giving it an impressive score of 7.8.





Donors

Clean air, pure water, and a pleasant, green living environment remain our core priorities. These are not just desirable; they are essential for our future and that of generations to come. They affect us all: in the street where we live, the nature where we walk, and the water we drink.

Fortunately, we can count on the support of a loyal and engaged group of donors. Through one-time and recurring gifts, they make it possible for us to do our work independently. Thanks to their support, we run campaigns, launch petitions, and provide people with clear and reliable information. We give our supporters not only practical tips to have more impact themselves, but also articles and interviews that build knowledge and awareness.

We believe it is important to stay in dialogue with our donors. By listening carefully, we learn what motivates them and what their concerns and ideas are. Our donor event and the supporter survey play an important role in this.

Our donors also appreciate the personal thank-you messages we send – for example at the end of the year. This shows that every contribution counts.

In 2026, we will continue to provide our donors with inspiring and essential information about nature and climate, so that they are well informed, can make their voices heard, and can work with us toward a clean, healthy, and green living environment.



What our supporters care about

We asked our newsletter readers and donors what they value about Natuur & Milieu's work. The survey showed how much appreciation there is for what we do: our work receives an average score of 8. More than three-quarters of respondents feel engaged.

What our supporters find most distinctive is that we put pressure on politics and government on their behalf, that we do so constructively, and that we have substantive expertise. Their main motivations to stay engaged are driving political change and concern for nature and climate. Themes such as nature-friendly agriculture, clean water, and circular economy enjoy broad support.

More than half of participants say they have signed multiple petitions, and many read our newsletter regularly. This shows that our role in the public debate is broadly supported and that we continue to make an impact together with our supporters.

[View the results](#) of the supporters' survey on our website.



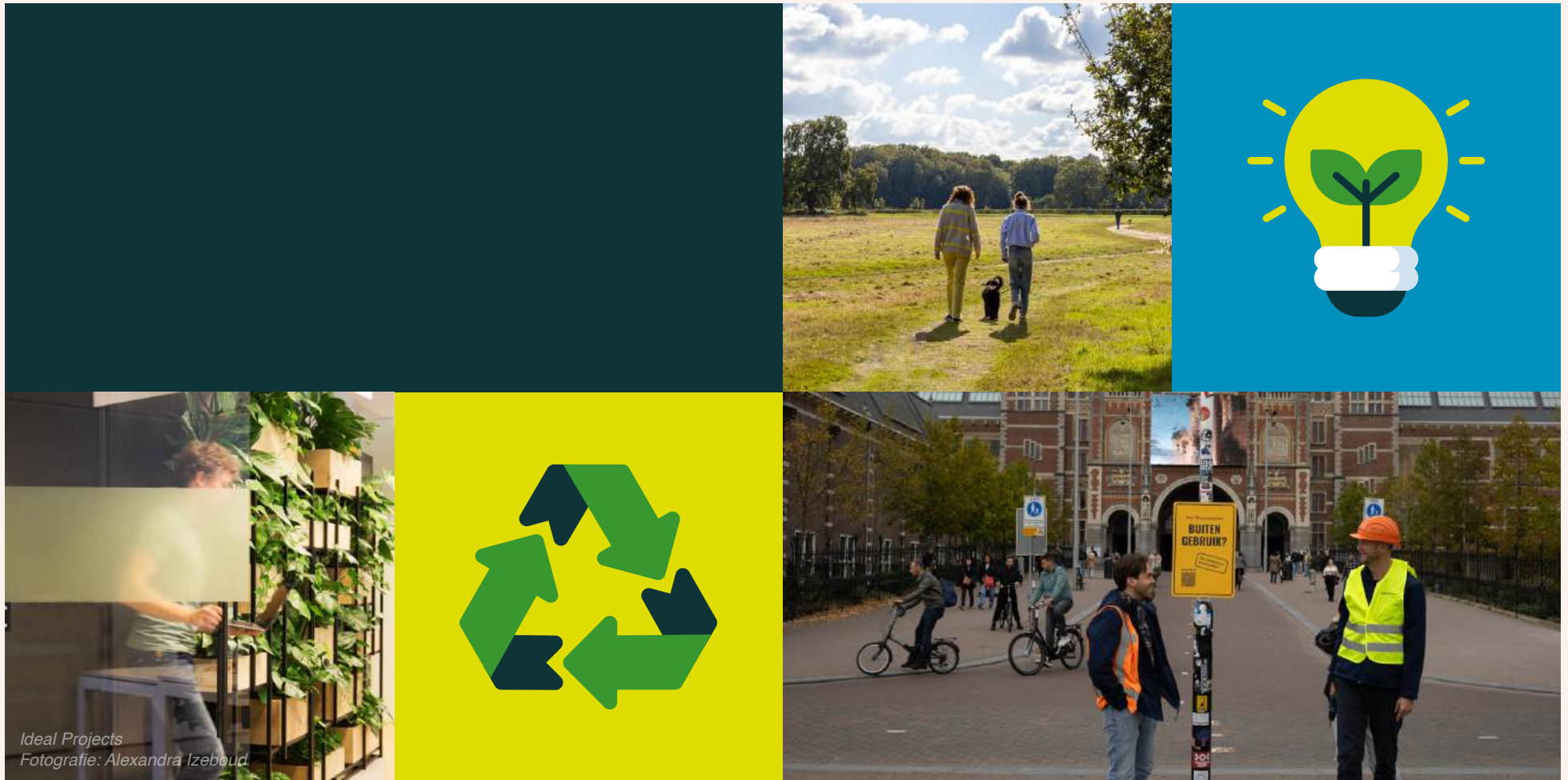
Reactions from our public

In 2025, a team of three committed volunteers was ready to respond to reactions and information requests coming in via email. The Public Service team processed 463 public questions in total; a decline compared to 2024 (578). These reactions typically concern information requests about Natuur & Milieu's media appearances, publications, newsletters, and campaigns. The decline is partly because more reactions came in through the CRM system from the newsletter this year.

Of all incoming messages, three were critical of Natuur & Milieu's actions. These complaints about our substantive activities or administrative matters were followed up and answered. This reduced the number of registered complaints compared to 2024, when we counted seven critical messages. The average handling time for public questions was four working days.



ORGANIZATION & SUSTAINABILITY



*Ideal Projects
Fotografie: Alexandra Izeboud*



Natuur & Milieu's greatest strength is our people. Committed, passionate, and knowledgeable colleagues who work every day toward a cleaner, healthier, and greener environment. We believe you can only truly make a difference when you enjoy your work, can put your talents to use, and have a well-organized working environment. That is why we invest in a sustainable organization – from inclusive employment practices to climate-conscious office policy. Together with our people, we build an organization that is just as future-proof as the mission we work toward.

CULTURE & BEHAVIOR

Cultural values

Our impact flows primarily from our culture. What we achieve is the direct result of our colleagues' commitment. Heart and soul, every day. We are an organization where people enjoy their work, trust their teammates, take pride in what they do, remain open to one another, and are driven to make an impact and give it everything they have.

A safe working environment is essential for doing good work with enjoyment. Natuur & Milieu therefore places great importance on openness, respect, and clear agreements. Colleagues must feel free to be themselves, share concerns, and report undesirable behavior.

"My colleagues are very driven and work hard. But alongside the hard work, there is also a great sense of camaraderie at Natuur & Milieu. What I find unique about the organization is that you are often invited to think along on projects and are given a lot of freedom in your work. Everyone contributes in their own way, and that is appreciated. We really do this work together."



Lilian Touw
Management Assistant
Natuur & Milieu

Integrity, Code of Conduct, and Confidential Counselor

As part of our integrity policy, every new colleague, intern, external professional, and volunteer signs a Code of Conduct. This sets out how we treat one another and what we can expect from each other. Every new colleague also receives an email from the internal Confidential Counselor explaining what the counselor is there for. Each year, we discuss the integrity policy at an employee meeting. The Confidential Counselor actively invites colleagues to share any signals of undesirable behavior.

In 2025, the Confidential Counselor received reports on two issues. In these cases, the counselor listened carefully and provided advice and support. In January 2025, following a careful and fully anonymous handover including training, a new Confidential Counselor started.

This is how we continue building a safe, integrity-driven working environment for everyone.



Employee survey and team scan

In 2025, we conducted a comprehensive employee satisfaction survey, guided by a professional external party. We asked our colleagues about their job satisfaction and sense of well-being at work. The results were presented and discussed within each team. Together, we agreed on what we want to preserve and what we want to improve. We use these insights to keep getting better and to maintain a pleasant, healthy working environment together.

In addition, each team completed a team scan in the fall to assess how team members feel they score on the team competencies from the Multi-Year Vision. The results were discussed in each team and, together with the agreements from the employee satisfaction survey, led to a team development agenda for the next two years.

This is how we strengthen our teams to deliver on the core competencies set out in the Multi-Year Vision.

Recruitment and selection

The tight labor market makes it more challenging to find new talent. Yet we succeed in attracting good people, in part by recruiting in a more targeted and creative way. We use more channels and continually work on a clear and appealing presentation of Natuur & Milieu as an employer.

In 2025, the focus was on strengthening the foundations of our employer communications. We sharpened our job postings, with attention to clear, inviting, and inclusive language. We also offered personal stories from colleagues who shared what they do, what drives them, and why they enjoy working at Natuur & Milieu. These steps lower the threshold for applicants and give potential new colleagues a strong impression of our organization.

In 2026, we will build on this by further directing our employer communications toward attracting a more diverse pool of candidates, and continuing to work on a strong and recognizable identity as an employer.

Training and coaching

We work with passionate professionals committed to a sustainable future. We want to preserve and strengthen that commitment. That is why we invest in development, growth, and job satisfaction.

We offer colleagues ample room to develop their talents. That can be with a biodiversity course, a training in negotiation or debating, or a behind-the-scenes look at Parliament with a briefing on lobbying from Groene 11.

We believe learning can take many forms. We encourage growth with a training budget, knowledge-sharing among colleagues, and room to think beyond the status quo. Because when our colleagues develop, the organization grows with them.

We aim to retain people, but sometimes the moment comes when someone is ready for the next step. We think along and actively help in the search for a new, fitting challenge inside or outside the organization. This ensures that everyone at Natuur & Milieu feels seen, heard, and supported.



Diverse and inclusive organization

We want to be an organization where everyone feels welcome and valued. Diversity and inclusion are not a side issue for us – they are a prerequisite for working effectively and equitably toward a sustainable future. Climate and environmental challenges affect us all. And to find good solutions, we need different perspectives, experiences, and talents.

That is why we aim to reflect society. We offer every employee equal opportunity to develop. And we build a working environment that is open, safe, and inclusive. Regardless of age, background, gender, sexual preference, experience, or character.

For us, inclusivity goes beyond HR policy. We apply it in our communications too: in word choice, imagery, and the angles of our stories.

We made various adjustments to make our workplace more inclusive. Our office now has a wheelchair-accessible entrance, gender-neutral restrooms, and a separate room that can be used for prayer, nursing, or quiet time.

A more inclusive organization is not only fairer; it is also more effective. By making room for differences, we broaden our perspective on the world and can work with more people toward a sustainable society.

Staffing

Natuur & Milieu colleagues are behind everything in this report. Their knowledge, commitment, and dedication make our impact possible. On December 31, 2025, 61 employees worked at Natuur & Milieu, together representing 49.15 FTE. In 2025, we welcomed 12 new colleagues and said farewell to 9.

All staffing figures include our collaborations with Groene 11 and The Rich North Sea, and exclude interns. Together, we form a driven team.

Freelancers

In 2025, we again worked with pleasure alongside a number of freelancers and self-employed professionals: external experts who each brought their unique knowledge and experience to a project at Natuur & Milieu.

Interns and graduate students

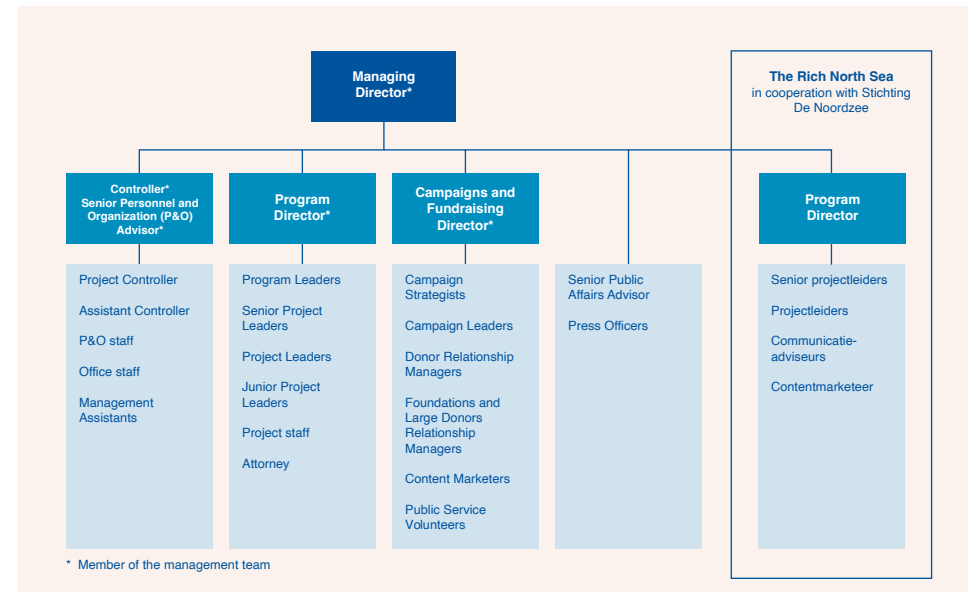
Students are the professionals of the future. That is why Natuur & Milieu gladly opens its doors to interns and graduate students. Their fresh perspective and knowledge are a valuable addition to our work.

In 2025, six interns strengthened our team. With their commitment and enthusiasm, they contributed to a range of projects and research within our organization. Together, we built toward a sustainable future and the development of new talent.

Volunteers

In 2025, we received valuable support from six committed and enthusiastic volunteers. Their contribution is of great importance to our organization, and we are deeply grateful for it. They are often the first point of contact for people who reach out to us, and they also contribute to research and projects. Their efforts help us engage and inform more people.

This was the company organization in 2025:



Total			Total		
Men	23	38%	Part-time	58	95%
Women	38	62%	Full-time	3	5%
Total	61	100%	Total	61	100%



Vital organization and sick leave

We not only take care of nature and the climate, but also of each other. A healthy work-life balance and a pleasant working environment are essential to us. That is why we invest in vitality, prevention, and strong support during illness. Managers and employees play an active role in this together, supported by experts from our occupational health service. The sick leave rate in 2025 was 4.1%.

Works Council

The Works Council represents the interests of employees and weighs these against the interests of the organization as a whole. Topics include employment conditions, job satisfaction, safety, role changes, and working relationships. The Works Council has advisory rights in matters such as organizational changes, and approval rights in matters such as new employment conditions or regulations. Approval rights mean that a proposed decision can only be finalized once the Works Council has given its consent.

In 2025, the Works Council identified three priorities for extra attention: sick leave, diversity and inclusion, and organizational development. The Works Council also actively contributed to discussions on, among other things, the new annual wage indexation.

The Works Council meets regularly with management and twice a year with the Supervisory Board. Conversations are open and constructive. The Works Council actively gathers signals from within the organization. These are taken seriously and factored into policy and decision-making.

“It is important that we are alert and approachable, so that we can pick up signals early and make timely corrections where needed. This keeps things calm within the organization and allows us to focus fully on making an impact.”



Atse van Pelt

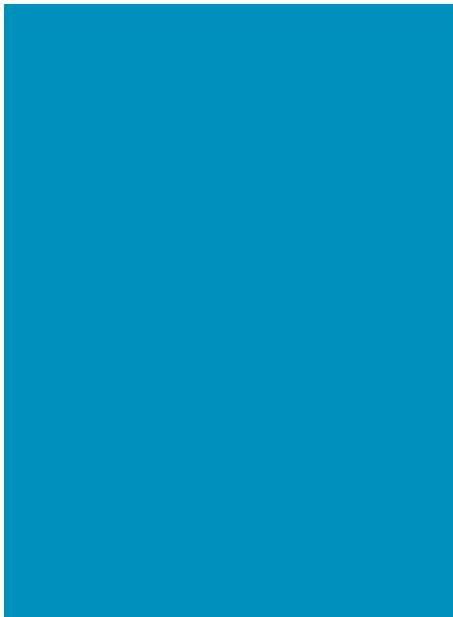
Works Council Secretary and Project Lead,
Energy & Raw Materials
Natuur & Milieu

The Council consists of Natuur & Milieu colleagues from across different teams. At the end of 2025, the Works Council consisted of Mark de Jongh, Atse van Pelt, Daphne Schoneveld, Emmie Spape, and Jan Willem Streefkerk (Chair). In the fall, Dieuwertje Penders stepped down as a member, and we welcomed Emmie as a new member.

Sustainability at Natuur & Milieu

We do our work with people and the environment in mind. With a name like ours, it could not be any other way. Sustainability starts at our own office. The roof holds 250 solar panels and a green roof full of plants. Inside, you will find reused furniture and floor tiles, energy-efficient lighting, and energy-efficient appliances. We serve fair trade, organic coffee and tea with plant-based milk. Our meeting lunches are often plant-based, and always vegetarian.

Sustainability guides our thinking in the smaller details too. We purchase consciously, separate our waste into five streams, and only use paper when truly necessary. And then recycled paper with environmentally friendly ink. We choose suppliers who share the same sustainable ambitions.



Our office is easily accessible by public transport, with two train stations within walking distance. Employees travel by bike or train, including for business appointments. There is a bicycle scheme, and charging stations for electric cars are available at the office. When a car is truly unavoidable? We use an electric shared car.

Heating and electricity are the largest source of our own CO₂ emissions. What we cannot avoid, we offset in full. In 2025, that amounted to 20 tons of CO₂, offset through Fair Trade Carbon Credits from FairClimateFund. This ensures our own footprint remains as small as possible.

Independence

We never want to put our independence at risk. The companies and governments with which we collaborate want to contribute to our goals. They work with us to tackle the climate problem and restore biodiversity. Together with us, they strive for a sustainable future for everyone. We do not enter into long-term exclusivity

agreements, so that we can respond freely to new developments. We also always retain the right to express ourselves independently.

The National Postcode Lottery's annual and freely spendable contribution of 1.8 million euros is the foundation for our independence. In addition, support and contributions from foundations are indispensable. We ask their support for programs and projects that we independently define to achieve our impact goals. We also receive contributions from donors and companies. This financial support lets us establish projects on solid footing and enables precisely those activities that are urgently needed but difficult to finance.

Collaborations

To achieve our goals and make an impact, we work together with other civil society organizations, companies, and governments. Our focus is on the Netherlands, and on Europe where needed.

Collaboration with other civil society organizations

In both the Netherlands and at a European level, Natuur & Milieu works with other environmental organizations. By collaborating and coordinating effectively, we can focus our work and achieve more impact together.

We do this, among other things, through Groene 11, a collaboration of 13 Dutch nature and environmental organizations. This collaboration aims for effective policy influence in The Hague and is supported by a team based there. The three Groene 11 employees have employment contracts with Natuur & Milieu and work for Groene 11. They are a fixed point of contact for politicians. They also keep affiliated nature and environmental organizations informed about developments in Parliament and advise them on their policy work.



Within Groene 11, we work together on issues including the Climate Agreement and the North Sea Agreement. But also on a way out of the nitrogen crisis, a region-focused approach for rural areas, and climate policy for aviation. When it comes to influencing policy, it is often not possible to pinpoint exactly what effect a specific effort has. But from numerous conversations and evaluations, it is clear that the joint efforts of nature and environmental organizations through Groene 11 have real added value. Our collective voice in The Hague has grown stronger and more effective in recent years.

Europe

When our efforts require an international approach, we work with our overseas sister organizations and our contacts in the Brussels circuit. Examples include the International Union for Conservation of Nature (IUCN) and various European umbrella organizations for environmental groups, such as Transport & Environment (T&E), CAN Europe, and the European Environmental Bureau (EEB).



Collaboration with companies and industry organizations

We work with a range of companies and organizations. Together with ASN Bank, we investigated what is needed to stimulate the use of bio-based insulation materials. With Lidl and knowledge partner CLM, we launched a pilot to halve pesticide use in agriculture. Together with the Parkinson's Association and trade union FNV, we work to counter the harmful effects of pesticides on nature and health. We also worked in coalitions with industry organizations, including employers' umbrella organization VNO-NCW and Bouwend Nederland, on solutions to the nitrogen crisis. Accenture made an in-kind contribution to, among other things, the Water Quality Data Viewer.

Guidelines and compliance with Codes of Conduct

Natuur & Milieu is one of the 320 civil society organizations that are members of Goede Doelen Nederland, the sector association of charities. The following codes, rules, and guidelines apply to all members of Goede Doelen Nederland, and Natuur & Milieu endorses them:

- Code for Good Governance;
- Guideline 650 (part of the guidelines for annual reporting of the Council for Annual Reporting) and recommendation Application Guideline 650 "Cost allocation management and administration"
- Recognition scheme Good Causes
- Regulation remuneration directors of charities
- Guideline financial management charities



Recognized charity

Natuur & Milieu is a “Recognized Charity”. The CBF Recognition is the quality seal for charities in the Netherlands. Only charities that meet strict quality requirements receive CBF Recognition. This is a way for people to know that Natuur & Milieu is a reliable organization to donate to. Natuur & Milieu also has ANBI status: this means, among other things, that donors can deduct their gifts from their income or corporate tax.



Management

Natuur & Milieu has one statutory Director: Marjolein Demmers, who is also one of the foundation’s board members. The tasks and powers are laid out in the articles of association and the management regulations. The management team consists of Kim Kahn (Campaigns and Fundraising Director), Rob van Tilburg (Programs Director), Celesta Stockmann (Controller), and Annemarie Leguijt (Senior P&O Advisor).

The Supervisory Board appoints the Director. In the first quarter of each year, the board makes performance agreements with the Director for the new year. The board evaluates and assesses the realization of those agreements. The Director’s remuneration is based on the Advisory Regulation Remuneration Directors of Charities of Goede Doelen Nederland, the sector organization of recognized charities, and lies lower than the permitted maximum. More information about remuneration is available in our most recent Annual Accounts. Appendix 2 lists our Director’s secondary positions.

SUPERVISORY BOARD REPORT





General

The Natuur & Milieu Supervisory Board holds comprehensive supervision over the policy of – and the general course of affairs in – the organization. The board advises the Director, in both solicited and unsolicited ways. Tasks and powers of the board are laid out in the articles of association and the Supervisory Board Regulations.

Natuur & Milieu holds CBF Recognition. The Supervisory Board adheres to the Recognition scheme for Good Causes and, where necessary, follows the regulations, guidelines, and recommendations of Goede Doelen Nederland.

The Natuur & Milieu Supervisory Board consists of five to nine persons, and is composed based on a profile sketch derived from the nature and activities of the organization and the desired expertise, experience, and independence of the members. Appendix 2 provides an overview of Supervisory Board members in 2025.

Board members receive no financial remuneration. They may claim reimbursement for travel expenses incurred. In an annual evaluation, the board examines its supervisory role and determines whether the composition is still adequate in relation to the development of the organization. The Works Council has the right to nominate one of the members of the Supervisory Board.

Composition

In 2025, an active search was conducted for new Supervisory Board members following the departure of two members at the end of their terms in 2024. In May 2025, Carola van Lamoen, Sina Salim, and Katrien Termeer joined the board. Carola and Sina have financial backgrounds and sit on the audit committee. Katrien brings important scientific insights and perspectives to the board's discussions. Kim Cramer agreed to serve a second four-year term on the board. The board confirms this with a

reappointment, securing continuity in the supervisory role and retaining valuable knowledge and experience within the board. The board now consists of seven members.

Meetings and gatherings

In 2025, the Natuur & Milieu Supervisory Board met five times in plenary sessions. Director/board member Marjolein Demmers also participated in these meetings, as well as one or several management team members.

The new Supervisory Board members were introduced to employees, including management team members, a number of program leads, and Works Council members at Natuur & Milieu.

At the start of 2026, a meeting between the remuneration committee and Works Council members is on the agenda. The Works Council chair also contributed input for the board's self-evaluation. The board will also be introduced to Natuur & Milieu's new Confidential Counselor.

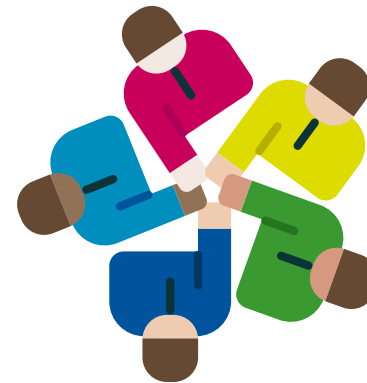


As is the case every year, formal topics were on the agenda, including approval of the Annual Accounts and the Management Report (May) and the budget and annual plan (December), the financial and strategic quarterly reports, and the board's self-evaluation. As an employer, the board also gave substance to the annual conversations with the Director/board member and determined remuneration, in accordance with Goede Doelen Nederland guidelines.

In 2025, a number of specific topics were also on the board's agenda, including progress on The Rich North Sea program, the Multi-Year Vision and multi-year budget, the parliamentary elections and cabinet formation, and organizational matters such as the employee satisfaction survey and organizational development. In June, an in-depth session was organized on the theme "The future of industry in the Netherlands."

The board conducted a self-evaluation under external guidance. In addition to board members, the Works Council chair

and the Director/board member were also consulted for this evaluation. The evaluation identified a number of points for attention, including the updating and strengthening of the Supervisory Board Regulations and the development of a training plan for board members. In 2026, the Supervisory Board will focus on finding a successor for the Chair, as the current term is coming to an end.



Audit committee

The audit committee met five times in 2025. Auditors were present at two of the meetings: at the discussion of the 2024 Auditors' Report (May) and the discussion of the management letter (November). In addition to these topics, attention was given to the risk analysis, the financial quarterly reports, forecasts, and the 2026 budget. Special attention went to the multi-year budget, the achievement of the acquisition target, and the implementation of a new IT system for HR and financial administration. Matters discussed in the audit committee are always reported back in meetings of the full board.

The board would like to wholeheartedly thank Natuur & Milieu's Director and management team, as well as all employees and volunteers, for their committed and successful efforts for the organization. They also thank all partners, financiers, donors, and supporters of Natuur & Milieu for their trust and support.

Utrecht, May 2026

On behalf of the Supervisory Board,
Peter Molengraaf

FINANCES





Result

Thanks to support from our partners, donors, and National Postcode Lottery participants – and the dedication of all our colleagues – we have had a solid and financially healthy year, closing with a positive result of 357,481 euros.

A significant portion of the positive result in 2025 is explained by project revenues received in this financial year and recognized as income, but relate to projects that continue into 2026. These funds are not freely available. An amount of 241,000 euros has been added to designated funds and designated reserves for projects, ensuring these resources remain available for the execution of the associated projects.

Revenue

In 2025, we again worked hard on many projects, made possible by the support of our partners and financiers. It was good to see that the organizations with whom we collaborate are willing to make resources available for a sustainable future. Total revenues came to 9.2 million euros, which is higher than budgeted. Revenue consists mainly of contributions from the National Postcode Lottery, foundations and other non-profit organizations, and the government. Donations from

companies and individuals supplement this. Additional funding for The Rich North Sea program in particular contributed to revenues being higher than budgeted. This program is implemented in collaboration with Stichting De Noordzee (The North Sea Foundation). Natuur & Milieu receives and financially accounts for all revenues for The Rich North Sea.

Expenses

Total expenses came to 9 million euros. Of this, 8.1 million euros was spent on objectives, 586,000 euros on fundraising costs, and 325,000 euros on management and administration costs.

We strive to deploy our resources as efficiently as possible, so that the largest possible share of available funds directly contributes to realizing our mission.

Ratios

Regarding the ratio between expenses “spent on objectives”, “fundraising costs”, and “management and administration costs”, Natuur & Milieu strives to spend between 80% and 100% on our objectives, with a maximum of 7% on fundraising costs and a maximum of 8% on management and administration costs.

Expressed as a percentage of total expenses, we spent 89.9% on objectives, 6.5% on fundraising costs, and 3.6% on management and administration in 2025.

Expressed as a percentage of raised revenues, we spent 6.5% on fundraising costs. This percentage is higher than in 2024, but lower than budgeted.

Expressed as a percentage of total expenses, management and administration costs were 3.6%. This is lower than budgeted and lower than in 2024, primarily because less external support was brought in during 2025. For the percentage of management and administration relative to the sum of expenses, we aim for a figure below 8%. In 2025, Natuur & Milieu remained well within that threshold.



The financial situation

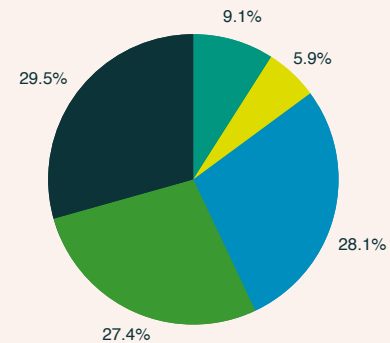
Natuur & Milieu's financial situation is stable. At the close of 2025, the continuity reserve stood at 4.5 million euros, in line with the desired level of approximately 4.4 million euros. This allows the organization to meet its fixed obligations for one full year.

Cash and cash equivalents amount to 10.4 million euros. A significant portion of this has been received in advance for allocated and ongoing projects, and will be needed in the coming years for the execution of those projects. All of this forms a stable financial foundation upon which we can continue to build.

Income

Companies, foundations, and the government, among others, provide Natuur & Milieu's project-specific income. We sometimes seek structural collaboration with these partners, but more often we collaborate on a project basis. Our donors and National Postcode Lottery participants make it possible for us to maintain our independent position and work on our mission. We are deeply grateful for this support.

2025 revenue from individuals, companies, lottery organizations, government and non-profit organizations



1. Revenue from individuals:	€822,353
2. Revenue from companies:	€532,039
3. Revenue from lottery organizations:	€2,539,370
4. Revenue from (subsidies from) governments:	€2,482,982
5. Revenue from other non-profit organizations:	€2,669,937
Sum of revenue raised:	€9,046,681

Making an impact with every euro



- 90 cents - objectives
- 6 cents - management & administration
- 4 cents - fundraising activities

Income: revenue from individuals

Donors

At the end of 2025, Natuur & Milieu had 6,943 committed donors. We received a total of 822,000 euros in donations, of which 24,000 euros was designated for our Zeekracht (Sea Power) project, dedicated to clean energy and marine restoration.

Bequests

Those who leave a bequest want to pass on a healthy living environment to future generations. In 2025, five people did exactly that, leaving Natuur & Milieu bequests totaling 40,000 euros. This support allows us to strengthen long-term projects, give extra power to campaigns, and act swiftly when the moment calls for it.

National Postcode Lottery

In 2025, Natuur & Milieu again received a contribution of 1.8 million euros from the National Postcode Lottery. This structural support allows us to keep working independently on our mission. It gives us the freedom to focus on issues where significant impact is achievable but difficult to finance in other ways. That includes complex or sensitive cases where, thanks in part to this support, we can genuinely make a difference. It also

enables us to respond quickly to current developments and seize opportunities that contribute to a more sustainable Netherlands.

We are deeply grateful to the National Postcode Lottery and all its participants for their continued trust. Following a joint evaluation, we look forward to continuing the partnership for the next five years.

Clean water is indispensable for a healthy living environment for people and nature – for our drinking water, our health, our food production, and our recreation. Thanks to the National Postcode Lottery's additional contribution of more than 1.9 million euros, we can work toward cleaner, healthier, and more vibrant water through the Waterparels (Water Gems) project.

For many years, the National Postcode Lottery has made a difference for hundreds of good causes related to people and nature, both in the Netherlands and abroad. At least 40% of every participant's stake goes to these organizations. Natuur & Milieu has been among the lottery's regular beneficiaries since 1996.

“Through its participants, the National Postcode Lottery has supported Natuur & Milieu's work for nearly three decades. We are proud of the impact Natuur & Milieu achieves with our participants' support: from insulating homes and introducing deposits on small bottles and cans, to agreements on the flight tax. Through the Dream Fund project The Rich North Sea, they are working on large-scale marine nature restoration, and through the Waterparels (Water Gems) project on better insight into water quality in the Netherlands and concrete solutions for pollution. We are delighted to continue our partnership for the next five years, so we can keep building together toward a greener, cleaner, and healthier Netherlands.”

Marieke Rodenhuis
Head of Good Causes
National Postcode Lottery

More about the National Postcode Lottery and its good causes can be found at www.postcodeloterij.nl (in Dutch only).





Foundations and other income

We also receive project-based support from foundations and other non-profit organizations.

Programs related to raw materials and a circular economy were made possible in part by the Adessium Foundation, the Start Foundation, and the European Climate Foundation (ECF). For our aviation work, we received support from the Turing Foundation, ECF, the ClimateWorks Foundation, and Transport & Environment. Sustainable industry activities were funded by ECF, together with the ClimateWorks Foundation. Our sustainable mobility work received contributions from Stichting Pieter Bastiaan, Transport & Environment, and ECF. Within the energy theme, the Renewables Grid Initiative and ECF, among others, made our activities possible. The nature-friendly circular agriculture program was co-funded by the Gieskes-Strijbis Fund, Stichting De Hoorn, the Adessium Foundation, and ECF. For the pesticides program, we received contributions from the Triodos Foundation, the Flotilla Foundation, Stichting De Hoorn, the Adessium Foundation, and the Gieskes-Strijbis Fund. Our clean water efforts were

supported in part by Stichting Vivace, the Fred Foundation, the TAUW Foundation, the Adessium Foundation, the Druppelfonds, and the Gieskes-Strijbis Fund, while the Green Cities program was made possible in part by Stichting Pieter Bastiaan, the Cultuurfonds, and the Brook Foundation. In addition, donors such as Flexiplan and Stichting Guusje gave generous unrestricted gifts, and the Adessium Foundation provided additional organizational support.



Investments

In 2010, Natuur & Milieu decided to no longer hold investments in the form of shares or bonds. An exception was made in 2012. That year, following agreements with the former board of the Zeekracht (Sea Power) cooperative, we made an investment in Meewind shares. This is an investment fund that invests in sustainable energy. The investments were worth 131,000 euros at the end of 2025. We received 7,000 euros in dividends in 2025.

Auditor's statement

Read the auditor's statement on page 123.

Utrecht, May 2026
Marjolein Demmers, Managing Director

APPENDICES

1. Risk management

In a changing social and political context, it remains necessary to map risks to the organization's continuity and to minimize them where possible and necessary. Every year, we analyze risks along three paths: probability, impact, and priority. We also map potential costs in the event the risk occurs. Potential risks lie in the areas of damage to our social and political position, financial risks, and operational risks.

To mitigate risks, we have implemented control measures and assigned them to employees for development and execution. Natuur & Milieu's management team is responsible for the overall monitoring of the risks identified in the risk analysis and the associated control measures. The Controller is the first point of contact. In her regular reports to the Supervisory Board, the Director includes developments related to risks.

Project risk analysis

Risk analysis is an integral part of Natuur & Milieu's work, especially since we like to develop innovative projects. Before starting new projects, we map risks and manage them. We naturally take measures to cover identified potential risks. We determine the risk level Natuur & Milieu is willing to accept before measures become necessary. During the project, adequate progress meetings and quarterly controls on results, time, and money are the underlying principles. In this way, we check whether the risk analysis is still up-to-date, or whether adjustment is needed because changes have occurred in the previously expected developments (for example, in terms of content and/or costs) of the project.

Risks experienced in 2025 and outlook

The political and social climate remains in flux. In 2025, the political will and decisiveness for policy development on our issues were largely absent. More opportunities lay within society. New elections were held in the fall, which led, in 2026, to a cabinet that is more receptive to Natuur & Milieu's work on issues such as nature restoration, nitrogen reduction, and the energy transition. It remains necessary to stay active and alert to shifting political priorities, as well as to the effectiveness and feasibility of policy, the risks of deregulation, and a political movement that seeks to limit the influence of civil society.

Beyond our borders, geopolitical tensions, including the conflict in the Middle East, remain a source of uncertainty. While these developments do not appear to have a direct impact on Natuur & Milieu's day-to-day activities, they can indirectly affect public attention, political focus, and economic stability. This broader context is therefore included in our risk monitoring.

Another potential risk is the current labor market, although we still maintain a good position there. We do see somewhat stronger turnover, but we have been able to recruit suitable candidates to fill those roles. Attention to properly onboarding new colleagues and strengthening team spirit and job satisfaction remain important. In 2025, we updated and improved our employment conditions.

2. Composition of Supervisory Board (SB) and (secondary) functions of SB members and Managing Director as of 31-12-2025



Peter C. Molengraaf

Chairman, Member of Remuneration Committee, Member of The Rich North Sea Program's Oversight Committee

End of term: July 2026

Reappointable: No

Main role: Supervisor and executive advisor

Secondary functions:

- Chairman of HollandSolar Board
- Chairman of Supervisory Board, Invest-NL
- Standard-bearer, Topsector Energie
- Chairman of the Board of Directors, ABB e-Mobility
- Chairman of Supervisory Board, Baas-Verkley
- Member of Supervisory Board, Kadaster



Daan Molenaar

Member

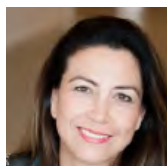
End of term: March 2028

Reappointable: Yes

Main role: Director, DCMR

Secondary functions:

- Board member, Vide professional association for supervisors



Kim Cramer

Member, Remuneration Committee

End of term: November 2029

Reappointable: No

Main role: Founder/owner of BR-ND People I B Corp

Secondary functions:

- Member of Field Advisory Board VU Communication Science
- Partner, research program "Moral Compass in Business"/SME Guideline Public Dilemma Utrecht University of Applied Sciences
- Founder/owner, "Let's Play Equal"/JEDI serious business gaming
- Founder/director, The 23plusone Collective



Ilyes Machkor

Member

End of term: December 2028

Reappointable: Yes

Main role: Sustainability Program Manager, Zilveren Kruis

Secondary functions:

- Chairman of Supervisory Board, ADHD Medical Center
- Board member, National Expertise Center for Science & Society



Carola van Lamoen
Member/Chair, Audit Committee

End of term: May 2029
Reappointable: Yes
Main role: Head of Investments, Robeco
Secondary functions:
- Chair, Eumedion (corporate governance for institutional investors)



Katrien Termeer
Member

End of term: May 2029
Reappointable: Yes
Main role: Professor, Wageningen University
Secondary functions:
- Crown Member, SER
- Member of Supervisory Board, G1000



Sina Salim
Member/Audit Committee

End of term: May 2029
Reappointable: Yes
Main role: Innovation Manager, RCT Gelderland
Secondary functions:
- Member of Supervisory Board, Rabobank Vallei en Rijn
- Member of Advisory Board, Rabobank Group Management Cooperative Initiatives
- Member, IFR Committee, Rabobank
- Member of Supervisory Board, Fabriek Fris



Marjolein Demmers
Managing Director

Secondary functions:
- Chair of Supervisory Board, DRIFT for transition, Erasmus University
- Member of Supervisory Board, FMO, the Dutch Development Bank
- Board member, SKAO (scheme administrator of the CO₂ performance ladder) – until June 2025
- Member, Sustainability Board Van Oord
- Member, Strategic Advisory Board TNO ISP (ICT, Strategy & Policy)
- Member of Supervisory Board, Stichting Sustainable Industry Lab (SIL), Utrecht University
- Member, Steering Committee Klimaatonderzoek Initiatief Nederland (KIN), NWO
- Member of Supervisory Board, Robin Food Coalition

ANNUAL ACCOUNTS



1.1 Balance sheet

After processing result allocation

		31 December 2025	31 December 2024
ASSETS	ref.		
Intangible fixed assets	1.5.1	67,124	219
Tangible fixed assets	1.5.2	87,122	141,832
Receivables and accrued assets	1.5.3	2,743,822	3,328,570
Securities	1.5.4	112,991	123,795
Cash and cash equivalents	1.5.5	10,436,275	7,424,314
		13,293,088	10,876,679
Totaal		13,447,334	11,018,730
LIABILITIES			
Reserves and funds	1.5.6		
- Reserves			
• Continuity reserve		4,521,082	4,387,686
• Designated reserves		856,866	750,197
• Revaluation reserves		26,526	15,722
		5,404,474	5,153,605
• Designated funds		161,071	54,459
		5,565,545	5,208,064
Provisions	1.5.7	23,500	16,000
Short-term liabilities	1.5.8	7,858,289	5,794,666
Total		13,447,334	11,018,730

1.2 Statement of income and expenses

		Actual 2025	Budgeted 2025	Actual 2024
Income:				
– Income from individuals	1.6.1	822,353	662,000	657,738
– Income from companies	1.6.2	532,039	743,000	810,619
– Income from lottery organizations	1.6.3	2,539,370	2,665,000	2,412,667
– Income (from subsidies) from governments	1.6.4	2,482,982	1,684,000	1,953,086
– Income from other non-profit organizations	1.6.5	2,669,937	3,009,000	2,615,789
Total raised income		9,046,681	8,763,000	8,449,899
– Income in return for the delivery of products and/or services	1.6.6	153,481	160,000	162,410
Total income		9,200,162	8,923,000	8,612,309
Expenses:				
Spent on objectives	1.6.7			
– Campaigns		1,360,768	1,617,000	1,639,446
– Programs (Agriculture, Energy and Mobility)		6,022,805	5,574,000	5,247,700
– Other		670,082	614,000	683,909
		8,053,655	7,805,000	7,571,055
Fundraising costs	1.6.8	585,823	672,000	524,917
Management and administration	1.6.9	324,784	446,000	467,969
Total expenses		8,964,262	8,923,000	8,563,941
Balance before financial income and expenses		235,900	–	48,368
– Balance of financial income and expenses	1.6.10	121,581	–	74,750
Balance of income and expenses				

1.2 Statement of income and expenses (continued)

	Actual 2025	Actual 2024
Result allocation		
Allocation to/withdrawal from:		
– Continuity reserve	133,396	286,462
– Designated reserves		
Allocation to Sick Leave reserve	15,000	7,500
Allocation (withdrawal) Designated Projects reserve	135,204	(169,040)
Allocation (withdrawal) Zeekracht (Sea Power) designated reserve	(43,535)	
– Revaluation reserve		
Allocation to investment value differences reserve	10,804	(23,111)
– Designated funds		
Allocation (withdrawal) Zeekracht (Sea Power) donor income	6,612	21,307
Allocation (withdrawal) Named Fund	100,000	0

1.3 Cash flow statement (using the indirect method)

(Figures in square brackets refer to the notes) All amounts are x €1,000

	2024	2025
Cash flow from operational activities		
Operating result	357	123
Adjustments for:		
– Depreciation	90	78
– Changes in working capital		
– Short-term receivables [1]	585	(797)
– Short-term liabilities [2]	183	168
– Securities	11	7
– Project funds still to be spent	1,880	(389)
	2,659	(1,011)
Cash flow from business operations	3,106	(810)
Cash flow from operational activities	3,106	(810)
Cash flow from investing activities		
Investments in tangible fixed assets	(102)	(26)
Cash flow from investing activities	(102)	(26)
Changes in long-term debt	8	–

1.3 Cash flow statement (continued)

(Figures in square brackets refer to the notes) All amounts are x €1,000

	2025	2024
Cash flow from financing activities	–	–
Loan repayments	–	–
Increase/decrease in cash and cash equivalents	3,012	(836)
Cash and cash equivalents per 1 January	7,424	8,260
Net increase/decrease	3,012	(836)
Cash and cash equivalents per 31 December	10,436	7,424

	31 December	1 January
[1] Short-term receivables		
Receivables to be collected	497	938
Accounts receivable	226	489
Other	2,021	1,902
	2,744	3,329
[2] Short-term liabilities		
Accounts payable	233	408
Taxes and social security premiums	138	127
Other liabilities	899	552
	1,269	1,087

1.4 Principles for valuation and result determination

General

Natuur & Milieu is located at Arthur van Schendelstraat 600, 3511 MJ Utrecht. The statutory objective of the foundation is: "To make a recognizable contribution to a sustainable society, nationally and internationally. In doing so, the foundation commits itself to the ecological dimension of sustainable development (a clean environment for current and future generations, rich nature, and a diverse landscape) with attention to its social and economic aspects. Furthermore, everything that is directly or indirectly related to this or may be conducive to it, all in the broadest sense of the word. Profit-making is not the aim." The foundation's articles of association were last amended on November 27, 2019.

Cash flow statement

The cash flow statement was prepared using the indirect method. The cash and cash equivalents in the cash flow statement consist of liquid assets, whereby foreign currencies are directly accounted for at the rates at which they were bought or sold. Receipts and expenditures relating to interest or investments are included under "Cash flow from operational activities". Under "Investments in tangible fixed assets", only investments for which cash and cash equivalents were disbursed in the current financial year are included. Transactions involving no cash inflow or outflow,

including investment appreciation and financial leasing, are not included in the cash flow statement.

Estimates

When applying the principles and rules for preparing the financial statements, Natuur & Milieu's management forms various judgments and estimates that may be essential for the amounts included in the financial statements. When necessary for the required insight, the nature of the judgments and estimates, including the associated assumptions, are included in the notes to the relevant financial statement item.

Principles for valuation of assets and liabilities

General

As a charity recognized by the CBF since 2003, Natuur & Milieu's financial statements are structured in accordance with the Guidelines for Annual Reporting for Fundraising Organizations (Guideline RJ650). Assets and liabilities are generally valued at acquisition or production cost or current value. If no specific valuation principle is mentioned, valuation takes place at acquisition cost. References are included in the balance sheet, statement of income and expenses, and cash flow statement. These references refer

to the notes. If necessary, a provision is deducted from receivables for uncollectibility.

Intangible fixed assets

Intangible fixed assets are valued at the amount of costs incurred, less cumulative depreciation based on economic life and, where applicable, by impairment losses. For developed software, the economic life is set at 3 years.

Tangible fixed assets

Tangible fixed assets are valued at historical cost less depreciation based on economic life. For furniture, the economic life is set at 5 years, for computer equipment at 3 years, and for internal renovations at 5 years. At each balance sheet date, the foundation assesses whether there are indications that a fixed asset may be subject to impairment.

If such indications are present, the recoverable amount of the asset is determined. If it is not possible to determine the recoverable amount for the individual asset, the recoverable amount is determined for the cash-generating unit to which the asset belongs. To the extent it is determined that fixed assets are no longer economically viable, these fixed assets are written off to nil through additional depreciation.

Receivables and accrued assets

Receivables and accrued assets are initially valued at the fair value of the consideration. Trade receivables are valued at amortized cost after initial recognition. Provisions for uncollectibility are deducted from the carrying amount of the receivable. Receivables have a term of less than 1 year, unless explicitly stated otherwise in the relevant notes.

Securities

The participations are valued at current value per balance sheet date. Upward and downward revaluations are recorded in the revaluation reserve.

Cash and cash equivalents

Cash and cash equivalents consist of cash, bank balances, and immediately callable deposits with a term of less than 12 months. Amounts due to banks are included under "Debts to credit institutions" under short-term liabilities. Cash and cash equivalents are valued at nominal value.

Reserves and funds

The foundation's equity is divided into various reserves. The board allocates the result annually. The foundation has formed a continuity reserve to cover short-term risks and to ensure it can meet its obligations in the future. The designated reserve includes a donor income reserve for funds designated for projects that run throughout the year. As a result of a system change, a Designated Reserve was formed in 2013 for regular income from National Postcode Lottery funds in ongoing projects. The Sick Leave reserve was formed to cover financial risks related to long-term sick leave. The Zeekracht (Sea Power) Reserve and Investment Value Differences Reserve both relate to Meewind shares. A designated fund has been created for Sea Power donor income. The reserve for bequests still to be settled was formed for bequests with bare usufruct.

Provisions

Provisions are formed for legally enforceable or constructive obligations that exist at the balance sheet date, where an outflow of resources is probable and the amount can be reliably estimated. Provisions are valued at the best estimate of the amounts necessary to settle the obligations at the balance sheet date.

Provisions are valued at the nominal value of the expenditures expected to be necessary to settle the obligations, unless stated otherwise.

Liabilities and other payables

Liabilities are initially valued at fair value. After initial recognition, liabilities are valued at amortized cost. Transaction costs directly attributable to the acquisition of liabilities are included in the initial valuation.

Operating leases

The foundation may have lease contracts where a large part of the advantages and disadvantages associated with ownership do not lie with the foundation. These lease contracts are accounted for as operating leases.

Obligations under operating leases are recognized on a straight-line basis in the income statement over the lease term, taking into account compensation received from the lessor.

Principles of result determination

De geworven baten zijn project-Raised income is project-related income with a contractually established purpose and deliverables to be provided. The relevant income and expenses are recognized in the result in the year to which they relate. This is done in accordance with the "percentage of completion method", based on services performed for the project up to the reporting date. The determination of the percentage complete is based on project costs incurred up to the reporting date in relation to estimated total project costs. A positive result on a project is only recognized upon realization; a negative result on projects is recognized when foreseen.

The comparative figures for raised income for the previous financial year have been adjusted. This is in connection with the separate disclosure of income from companies and non-profit organizations, where the amount exceeds a certain threshold. This adjustment was implemented to ensure comparability and transparency of financial information.

National Postcode Lottery income is recognized in its entirety in the statement of income and expenses in the year to which the income relates. The income

released in the result is added to the designated reserve formed for this purpose.

Government subsidies are first deferred and recognized in the result as the subsidized expenses are incurred.

For processing donations based on origin, the contact that Natuur & Milieu has with relevant donors determines the applicable accounting category.

Revenues from bequests are recognized in the financial year in which the deed of distribution is received. Or, if there is no deed of distribution, when the account and accountability is received. Costs are allocated to the reporting period to which they relate. Losses are recognized as soon as they are foreseeable.

In-kind gifts are recognized as income at the moment the organization obtains control over the gift and its value can be reliably determined. These gifts are valued at fair value at the time of receipt. If the fair value cannot be reliably determined, the gifts are not recognized as income in the statement of income and expenses, but disclosed in the notes. Where applicable, the expenses associated with in-kind gifts are recognized in the same period.

Expenses

Expenses are determined on a historical basis and allocated to the reporting year to which they relate.

Employee benefits

Wages, salaries, and social costs are recognized in the statement of income and expenses based on employment conditions insofar as they are owed to employees. Natuur & Milieu has processed all pension arrangements according to the obligation approach. The pension scheme is managed by Stichting Bedrijfspensioenfonds voor de Landbouw (BPL). The foundation is only obliged to pay the established premiums. The premium to be paid is recognized as an expense in the statement of income and expenses. The foundation has no obligation to make additional contributions to the fund, other than paying future higher premiums.

Depreciation of tangible and intangible fixed assets

Intangible and tangible fixed assets are depreciated from the moment of initial use over the expected future useful life of the asset. If an estimate change of the future useful life occurs, future depreciation is adjusted. Book gains and losses from incidental sales of tangible fixed assets are included under "Depreciation".

Interest income and interest expenses

Interest income and interest expenses are recognized on a time-proportionate basis, taking into account the effective interest rate of the relevant assets and liabilities. When processing interest expenses, account is taken of the recognized transaction costs on received loans that are included as part of the calculation of the effective interest. The allocation system for cost distribution is based on actual realized billable hours and personnel income within the objectives. Costs on the cost allocation model are allocated to activities as follows:

- Costs are first allocated to objectives as much as possible.
- Publicity and Communication costs are distributed across objectives based on the average number of FTEs.
- Salary costs of executive employees are allocated based on realized billable hours and the average number of FTEs on a monthly basis.
- Costs of supporting employees regarding payroll, facilities, and Personnel & Organization are allocated based on FTE.
- Costs of other supporting employees are, insofar as there is a direct relationship, partially allocated to objectives.

- Costs of temporary staff are assigned to a subject.
- Other personnel costs, housing costs, office costs, organizational costs, general costs, and depreciation are distributed based on the average number of FTEs per objective/activity. Where possible, costs are directly allocated.
- The allocation of fundraising costs is based on the ratio of actual hours written for fundraising relative to the total number of hours written for achieving the objectives.
- Material project costs are costs incurred within themes for the benefit of a specific project. These costs can therefore be directly allocated to objectives.

1.5 Notes to the balance sheet as of December 31, 2025

1.5.1 Intangible fixed assets

	Software
Position as of January 1, 2025	
Acquisition cost	180,476
Cum. impairment and depreciation	180,257
Carrying amount as of December 31, 2024	219
Movements	
Investments	76,902
Software put into use	–
Disposals	–
Depreciation	9,997
Depreciation disposals	–
Position as of December 31, 2025	
Acquisition cost	257,378
Cum. impairment and depreciation	190,254
Carrying amount as of December 31, 2025	67,124
Depreciation percentages	
	33.3%

Intangible fixed assets relate to software development for the project and time registration system and purchased licenses. The intangible fixed assets are maintained as being necessary for business operations.

1.5.2 Tangible fixed assets

	Furniture and fixtures	Computer equipment for automation	Renovations	TOTAL
Position as of December 31, 2024				
Acquisition cost	266,881	200,110	423,970	890,960
Cum. impairment and depreciation	219,219	150,697	379,212	749,128
Carrying amount as of 1 January 2025	47,662	49,413	44,758	141,832
Movements				
Investments	–	24,807	–	24,807
Disposals	1,563	17,149	–	18,712
Depreciation	22,893	35,168	21,457	79,518
Depreciation disposals	1,563	17,149	–	18,712
Position as of December 31, 2025				
Acquisition cost	265,318	207,768	423,970	897,055
Cum. impairment and depreciation	240,549	168,716	400,669	809,934
Carrying amount as of December 31, 2025	24,769	39,052	23,301	87,122
Depreciation percentages	20.0%	33.3%	20.0%	

The tangible fixed assets are maintained as being necessary for business operations.

1.5.3 Receivables

The item can be specified as follows:

	2025	2024
Accounts receivable	226,033	488,742
National Postcode Lottery funds still to be received	1,800,000	1,800,000
Accrued income [1]	496,681	937,619
Prepaid expenses	165,030	71,289
Other receivables [2]	56,078	30,920
	<u>2,743,822</u>	<u>3,328,570</u>

At year-end 2025, all receivables were assessed for collectibility.

[1] The accrued income item includes income and subsidies that have been contractually awarded and may still be invoiced according to the payment schedule.

[2] The other receivables item consists of receivables from sister organizations for prepaid NS rail subscriptions.

The movement in the provision for accounts receivable can be presented as follows:

	2025	2024
Balance as of 1 January	–	–
Added: addition	<u>5,000</u>	<u>–</u>
Balance as of 31 December	5,000	–

1.5.4 Securities

At the end of 2010, Natuur & Milieu decided to no longer hold investments in the form of shares or bonds. An exception was made in 2012. That year, following agreements with the former board of the Coöperatie Club Zeekracht UA, Natuur & Milieu made an investment in Meewind participations to fulfill the objective of its designated reserve. The portfolio consists of 90.9796 Zeewind Existing Parks participations and 22.6064 Zeewind New Parks participations. These participations are valued at current value.

	2025	2024
Balance as of 1 January	123,795	131,057
Value change of investments	(10,804)	(7,262)
Balance as of 31 December	112,991	123,795
% of the Continuity reserve	2.5%	2.8%

The securities are freely available to the foundation.

1.5.5 Cash and cash equivalents

	2025	2024
Balance as of 1 January	7,424,314	8,261,941
Movements during the financial year	3,011,961	(837,627)
Balance as of 31 December	10,436,275	7,424,314

This includes immediately callable funds held at banking and giro institutions.

Payments are processed through the Rabobank account. In addition, there are accounts with Triodos, ASN, and ABN AMRO. Rabobank has issued a guarantee for the benefit of the landlord of Arthur van Schendelstraat 600, amounting to €61,895.93. This guarantee is secured by a deposit account at Rabobank of the same amount. All other cash and cash equivalents are freely available to the foundation.

1.5.6 Reserves and funds

Continuity reserve

	2025	2024
Position as of 1 January	4,387,686	4,101,224
Movement following result allocation	133,396	286,462
Position as of 31 December	4,521,082	4,387,686

In 2025, the foundation reviewed its policy on the purpose and desired level of reserves and funds, and set the desired level of the continuity reserve at €4.4 million. This enables Natuur & Milieu to meet its fixed obligations for one full year. A financial risk analysis was also prepared, mapping out current risks. These are equal to the desired level of the Continuity reserve.

Designated reserves

Ongoing projects:	2025	2024
Position as of 1 January	334,197	503,237
Result allocation	135,204	(169,040)
Position as of 31 December	469,401	334,197

Many projects run beyond the calendar year. Financing is budgeted at the start of a project for its full duration. As a result, at year-end, funding (often from the National Postcode Lottery) has been designated for ongoing projects for which costs have not yet been incurred. Since these costs will be incurred for these projects, a Designated reserve has been established for this purpose.

Sick Leave:	2025	2024
Position as of 1 January	270,000	262,500
Result allocation	15,000	7,500
Addition	109,000	69,000
Withdrawal	(109,000)	(69,000)
Position as of 31 December	285,000	270,000

The reserve can be used to finance the costs of replacing long-term sick employees, so that the organization can continue to fulfill its ambitions. The desired size of the reserve must make it possible to replace three long-term sick employees at an average salary of €95,000 (2024: €90,000) for one year.

Zeekracht (Sea Power):	2025	2024
Position as of 1 January	130,000	130,000
Result allocation	(43,535)	–
Position as of 31 December	86,465	130,000

This reserve was established to cover shortfalls within the Zeekracht (Sea Power) project and, should the future revaluation reserve prove insufficient, to absorb any impairment in the value of the Meewind participations.

Reserve for bequests still to be settled	2025	2024
Position as of 1 January	16,000	16,000
Result allocation	–	–
Position as of 31 December	16,000	16,000

The designated reserve for bequests still to be settled was established for a bequest with bare usufruct.

Total Designated reserves:	856,866	750,197
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Revaluation reserve

Reserve for investment value differences	2025	2024
Position as of 1 January	15,722	38,833
Addition/Withdrawal	10,804	(23,111)
Position as of 31 December	26,526	15,722

The reserve for investment value differences was established in 2013 to manage the risk of value differences in the Meewind participations. The revaluation of the intrinsic value of the participations as of December 31, 2025 has been added to this reserve.

Designated funds

	Zeekracht Donor Income	Named Fund	Total
Position as of 1 January 2025	54,459	–	54,459
Movements	(109,000)	(69,000)	
Donations (gifts)	23,673	100,000	123,673
Withdrawals (project expenditures)	(17,061)	–	(17,061)
Result allocation	6,612	100,000	106,612
Position as of 31 December 2025	61,071	100,000	161,071

When a third party designates a specific purpose for part of the funds, that portion must be classified as a Designated fund. In 2013, a Designated fund was established for donor income from Friends of Zeekracht (Sea Power), to be used for projects related to offshore wind energy. The Named Fund was established in 2025. Its assets consist of an irrevocable gift of €100,000 for the period from November 1, 2025 to November 1, 2026. The fund is designated for the Repareer Nederland (Repair the Netherlands) project, aimed at accelerating the transition to a circular economy, which launches in 2026. Any interest earned on the fund balance will accrue entirely to the fund and will be added to its assets.

1.5.7 Provisions

	2025	2024
Provision for anniversary benefits	23,500	16,000
	23,500	16,000

1.5.8 Liabilities with terms of less than 1 year

	2025	2024
Taxes and social security premiums		
Payroll tax	106,369	95,510
VAT	31,434	31,532
Total taxes and social security premiums	137,803	127,042
Other liabilities and accrued expenses		
Accounts payable	232,542	407,796
Project funds still to be spent [1]	6,589,008	4,708,081
Old vacation entitlements payable	158,369	75,606
Pension premiums still payable [2]	107,052	96,189
Deferred income	5,285	–
Salary costs still payable (vacation pay)	190,591	164,694
Deposits received from resident organizations	7,428	7,428
Other liabilities [3]	430,211	207,830
	7,720,486	5,667,624
Total liabilities with terms shorter than 1 year	7,858,289	5,794,666

[1] The amounts listed here concern both advance receipts for project funds and commitments whose realization takes place in 2025 or later. This balance includes €4.7 million in additional National Postcode Lottery draws for Water Gems and The Rich North Sea.

[2] The pension premiums concern outstanding invoices still payable to BPL.

[3] Other liabilities consist of pre-invoiced amounts and amounts still payable (including investment contribution for the new building, auditing costs, and one-time payments).

Off-balance-sheet assets and liabilities

Rental contracts:	term until	Less than 1 year	Between 1 and 5 years	Longer than 5 years
Plein 8D, The Hague	09/30/2025	16,799	–	–
Arthur van Schendelstraat 600, Utrecht	04/01/2027	378,240	472,800	–
		395,039	472,800	–

Schendelstraat was occupied as of July 1, 2017. The rental contract was entered into for a period of 10 years. The building at Plein 8D in The Hague was occupied as of October 1, 2017. The notice period for the rental contract of Plein 8D in The Hague is at least 6 months.

Lease contracts:	term until	Less than 1 year	Between 1 and 5 years	Longer than 5 years
Printers	04/01/2030	15,760	63,040	3,940

In April 2024, a new lease agreement was entered into for a period of 6 years.

Inheritances and bequests:

Income from bequests is recognized in the financial year in which the deed of distribution is received. Or, if there is no deed of distribution, when the account and accountability is received.

In 2017, Natuur & Milieu acquired 1/9 share of an inheritance that is encumbered with usufruct. The value of the bequest has not been disclosed. In 2021, Natuur & Milieu also received a bequest encumbered with usufruct; the value of this bequest amounts to €58,703.

Stichting de Noordzee

Natuur & Milieu entered into a partnership with Stichting de Noordzee in 2019 for The Rich North Sea program. This project is at the account and risk of both parties. Supervision is arranged by representatives of the supervisory boards of both organizations.

CO₂ emissions

Heating and electricity consumption in our office form the main part of Natuur & Milieu's CO₂ emissions. We offset our unavoidable CO₂ emissions annually. For 2025, we are offsetting a CO₂ emission of 20 tons via Fairtrade Carbon Credits from FairClimateFund.

Events after balance sheet date

In March 2026, a decision was made to extend the rental contract for the building at Arthur van Schendelstraat until April 1, 2032. This agreement led to a new long-term rental obligation. While this obligation has no effect on the assets and liabilities as of December 31, 2025, the event is disclosed here due to its material impact on the foundation's future obligations.

No other events occurred after the balance sheet date that need to be mentioned.

1.6 Notes to the statements of income and expenses for 2025

1.6.1 Income from individuals

	actual 2025	budgeted 2025	actual 2024
Income from individuals:			
– Donations and gifts	782,086	662,000	635,738
– Bequests	40,267	–	22,000
Total income from individuals	822,353	662,000	657,738
Notes on income from individuals:	(17,061)	–	(17,061)
– Donations			
Unrestricted gifts	641,466	614,000	584,209
Restricted gifts	140,620	25,000	51,529
Total donation amount	782,086	639,000	635,738
Number of donations received	24,085		21,794
Average amount received	32		29
In-kind project contributions			

“In-kind” contributions are non-financial contributions to projects, for example in the form of products or hours provided “free of charge”. The physical contributions are valued both on the income side and on the expense side (material costs). The in-kind contributions are recognized under the relevant partner income.

1.6.2 Income from companies

The amounts can be specified as follows:

	actual	budgeted	actual
	2025	2025	2024
ASN Bank	94,869		64,849
European Environmental Bureau	58,201		–
EBN BV	43,721		13,878
Treetop Vision B.V.	31,410		3,590
Lidl Nederland GmbH	30,773		176,944
Accenture	100,945		84,468
Other	172,120		551,359
Total	532,039	743,000	810,619

Income from companies came in slightly below budget, but this is offset by higher income from individuals and governments.

1.6.3 Income from lottery organizations

	actual	budgeted	actual
	2025	2025	2024
<u>Income National Postcode Lottery</u>			
Annual contribution	1,800,000	1,800,000	1,800,000
Regular income, National Postcode Lottery (NPL)	1,800,000	1,800,000	1,800,000
Income project funds, extra draw The Rich North Sea	480,200		612,667
Income project funds, extra draw Water Gems	259,170		–
Income project funds, extra draws NPL	739,370	1,494,000	612,667
Total income from lottery organizations	2,539,370	3,294,000	2,412,667

In 1996, a five-year agreement was concluded between the National Postcode Lottery and Natuur & Milieu, stipulating that Natuur & Milieu will participate as beneficiary in the lottery proceeds. As has taken place in previous years, this agreement was extended by five years in 2025. It is now valid until 2031. The annual contribution for 2025 was set at €1,800,000.

Contribution of project funds from NPL extra draws:

Natuur & Milieu was awarded the Dream Fund project “The Rich North Sea” in February 2019, which is implemented together with Stichting De Noordzee. This involves an amount of €8.5 million. To extend The Rich North Sea, the Postcode Lottery made an additional amount of €2.6 million available in 2023. In autumn 2025, funding also became available from the Ministry of Agriculture, Fisheries, Food Security and Nature (LVVN) with retroactive effect from January 1, 2025. As a result, part of the Postcode Lottery funds can be spent in the coming years. In addition, Natuur & Milieu was awarded an extra draw for Water Gems in February 2025, involving an amount of €1.96 million for a period of 3 years.

1.6.4 Income (from subsidies) from governments

Income attributable to the current financial year can be divided as follows:

	actual	budgeted	actual
	2025	2025	2024
Ministry of Agriculture, Fisheries, Food Quality and Nature (LVVN)	1,917,417		1,452,275
Netherlands Enterprise Agency (RVO)	329,290		383,107
Ministry of Infrastructure	155,089		90,495
Other	81,186		27,209
	2,482,982	1,684,000	1,953,086

1.6.5 Income from other non-profit organizations

	actual	budgeted	actual
	2025	2025	2024
European Climate Foundation (ECF)	931,174		787,951
Gieskes Strijbis Fonds	293,441		121,315
Adessium Foundation	239,389		186,352
Oceankind	160,976		194,750
Stichting Pieter Bastiaan	114,424		117,730
Stichting IUCN Nederlands Comité*	110,797		144,903
Turing Foundation	87,730		125,285
ClimateWorks Foundation	79,464		302,056
Stichting The Brook Foundation	60,000		–
Natuurmonumenten*	39,494		37,258
Greenpeace Nederland*	39,494		52,258
Wereld Natuur Fonds*	39,494		37,258
Transport & Environment (T&E)	35,301		16,000
Other	438,759		492,673
Total	2,669,937	3,009,000	2,615,789
Sum of raised income	9,046,680	9,392,000	8,449,899

Income from other non-profit organizations is lower than budgeted, but this is compensated by higher income from governments.

* These organizations (also) contribute to Groene 11. Groene 11 is a collaborative partnership for public affairs of various nature and environmental organizations. The income and expenses of Groene 11 are processed through Natuur & Milieu's accounting.

1.6.6 Income in return for the delivery of products and/or services

This income is composed as follows:

	actual		actual
	2025	2025	2024
Building rental	148,156		158,031
Projects with product and/or service consideration	300		124
Other	5,025		4,255
Total	153,481	160,000	162,410

Income is recognized as “Income in return for the delivery of products and/or services” and not as raised income if one of the following situations applies: 1) The partner has exclusive rights to the delivered product/service. 2) The product/service concerns activities other than formulated in our objectives.

1.6.7 Spent on objectives

All costs recognized here relate to the operating costs of the organization’s own activities. Natuur & Milieu does not provide grants to third parties. The sum of expenses includes personnel costs, specified below without breakdown by objective:

A further breakdown of these costs can be found in section 1.7.1.

The percentage of total costs spent on objectives relative to the foundation’s total income is 88% for 2025 (2024: 88%), and relative to total expenses: 90% (2024: 88%).

The pension scheme is placed with Stichting Bedrijfspensioenfonds voor de Landbouw (BPL). Participation in the pension scheme is voluntary. The scheme is a career-average pension scheme with no indexation. The accrual rate is 1.875% and the coverage ratio as of year-end 2025 is 133.3%.

1.6.8 Fundraising costs

Fundraising costs are allocated based on hours per project.

	actual	budgeted	actual
	2025	2025	2024
Fundraising costs	585,823	672,000	524,917
Total income raised	9,046,681	8,763,000	8,449,899
Costs as a % of the total income raised	6.5%	7.7%	6.2%

Due to the limited additional investment in fundraising, costs are higher than in 2024, but lower than budgeted.

1.6.9 Management and administration

According to guideline RJ 650, these costs are not allocated to objectives and fundraising costs, but are shown as a separate cost item in the statement of income and expenses.

The organization's costs are allocated to Management and Administration costs according to the following key:

	Objective	Fundraising costs	Management and administration
Management	80%	4%	16%
Management support	63%	4%	33%
Personnel & Organization	81%	4%	15%
Finances (including project administration)	65%	4%	31%
Total	72%	4%	24%

The key is based on an estimate of the time allocation of management, management support, and finance. Work related to payroll, facilities, and Personnel and Organization is allocated based on FTE. The allocation of fundraising costs is based on the ratio of actual hours written for fundraising relative to the total number of hours written for achieving the objectives. Application of the key leads to the following amounts and percentages:

	actual	budgeted	actual
	2025	2025	2024
Management and administration costs	324,784	446,000	467,969
Total expenses	8,964,262	8,923,000	8,563,941
	3.6%	5.0%	5.5%

Management and administration costs are lower than in 2024 and also lower than budgeted. Unlike in previous years, no temporary additional support was brought in. Excluding incidental temporary support, costs are in line with 2024.

For the percentage of Management and Administration costs relative to total expenses, we aim to stay below 8% using the allocation key.

1.6.10 Balance of financial income and expenses

The result of financial income and expenses can be specified as follows:

	actual	budgeted	actual
	2025	2025	2024
Dividend/distribution capital reduction, Meewind	7,149	–	15,429
Bank charges	(5,208)	–	(3,563)
Interest	120,713	–	65,198
Total	122,653	–	77,064
Dividend tax (-/-)	1,072	–	2,314
Result	121,581	–	74,750

As Natuur & Milieu entered into fixed-term deposits, interest income is higher than in 2024 and higher than expected.

1.6.11 Management and Supervisory Board

Management:

The Supervisory Board established the remuneration policy, the level of management remuneration, and the level of other remuneration components. This is updated periodically; this also happened in 2017. In making this determination, the Supervisory Board followed the Regulation for Remuneration of Directors of Charitable Organizations from GDN. The regulation provides a maximum standard for annual income based on weighting criteria. At Natuur & Milieu, this led to a so-called BSD score between 411 and 450 points, with a maximum GDN standard annual income of €144,154 for 2025 for a full-time employment contract according to scale H. The remuneration remained within the applicable maxima. The taxable benefits/additions, employer pension contributions, and other deferred compensation were also in a reasonable proportion to the annual income.

The amounts relevant for the assessment for 2025 are shown in the table below.

Management remuneration overview	2025	2024
Name	M. Demmers	M. Demmers
Role	Managing Director	Managing Director
Employment contract		
Type (duration)	permanent	permanent
Hours (per week)	40	40
Part-time %	100%	100%
Period	1-31/01/12	1-31/01/12
Remuneration (EUR)		
Annual Income		
Gross salary	128,970	124,893
Vacation pay	10,602	9,975
Fixed year-end bonus	–	–
GDN standard annual income	139,572	134,868
Pension costs (employer share)	22,451	22,565
Taxable benefits	383	302
Other compensation	–	–
Total	162,407	157,735

Supervisory Board

In the financial year 2007, Natuur & Milieu transitioned to a Supervisory Board model, where the Director is also the Managing Director. The (7) members of the foundation's Supervisory Board receive no remuneration, and no loans, advances, or guarantees were provided to them in this financial year.

1.7 Specification and allocation of costs

1.7.1 Cost allocation for specific activities

Purpose	Objective			Fundraising costs	Management and administration	Total 2025	Budgeted 2025	Total 2024
	Campaigns	Programs	Other*					
Average number of employees (FTE)	9.05	29.15	3.53	3.75	2.01	47.49		44.70
Salary costs	861,025	2,772,849	335,723	356,303	191,091	4,516,991	4,426,000	4,040,954
Other personnel costs	150,780	227,088	69,970	14,889	20,883	483,610	601,000	632,723
Housing costs	77,727	250,312	30,307	32,164	17,250	407,760	472,000	457,826
Office costs	5,501	17,716	2,145	2,277	1,221	28,860	49,000	42,738
Organizational costs	33,622	108,277	13,110	13,913	7,462	176,384	163,000	145,448
General costs	50,625	163,031	19,739	20,949	83,090	337,434	904,000	314,594
Depreciation	17,063	54,950	6,653	7,061	3,787	89,514	89,000	77,789
Total organizational costs	1,196,343	3,594,223	477,647	447,556	324,784	6,040,553	6,704,000	5,712,072
Material project costs	164,425	2,428,582	192,435	138,267	–	2,923,709	2,219,000	2,851,869
Total	1,360,768	6,022,805	670,082	585,823	324,784	8,964,262	8,923,000	8,563,941
Spending percentage expressed relative to total income according to the Statement of income and expenses	14.8%	65.5%	7.3%	6.4%	3.5%	97.4%	100.0%	99.4%
Expenses relative to total expenses according to the Statement of income and expenses	15.2%	67.2%	7.5%	6.5%	3.6%	100.0%	100.0%	100.0%

* Activities listed under “other” include, among others:

- Activities related to partnerships with other parties;
- Other strategic activities.

1.7.2 Note on personnel costs

Under 'Total expenses', an amount for personnel costs is included, without breakdown by objective, specified as follows:

	actual	budgeted	actual
	2025	2025	2024
Wages and salaries	3,489,554		3,059,676
Social security costs	542,259		535,897
Pension costs	485,178		445,381
	4,516,991	4,426,000	4,040,954
Temporary personnel hiring	294,858	380,000	490,336
Other personnel costs	188,752	221,000	142,387
	5,000,601	5,027,000	4,673,677

1.8 Notes to the allocation of costs by destination

General

Management and Administration costs include the costs for supporting processes. These costs have no direct relationship with Natuur & Milieu's projects. Administrative support costs, insofar as these are directly attributable to the projects, are included as costs charged to the objectives.

On the budget items

Salary costs:

Salary costs are €90k higher than budgeted because more FTE were employed than budgeted.

Other personnel costs:

Other personnel costs are €117k lower than budgeted, mainly because less was spent on external hiring to compensate for the shortfall in FTE.

Housing costs:

Housing costs were €65k lower than budgeted. In particular, service costs turned out more favorable than budgeted.

Office costs:

The saving of €20k on office costs is partly the result of more favorable rates for printers.

Organization costs:

Organization costs are higher than budgeted due to increased travel costs. More travel occurred than budgeted.

General costs:

General costs came in significantly lower than budgeted (€565k). Additional spending on campaigns and fundraising is set to begin in 2026. The budgeted contingency was not utilized.

Depreciation:

Depreciation is in line with budget.

Material project costs:

Material income equals material expenditures and is highly dependent on the scope of contracted campaigns and De Rijke Noordzee.

The material expenditures for the De Rijke Noordzee project were higher than budgeted.

The material costs total €2.9m. These material costs are externally financed and are result-neutral.

The in-kind contributions for 2025 amount to €129k. In-kind contributions are not budgeted.

2. Other notes

2.1 Establishment and approval

Following approval by the Supervisory Board on May 11, 2026, the Director/board member of the foundation officially established these financial statements.

2.2 Proposed result appropriation

Management establishes the result appropriation in accordance with the result allocation as included in the Statement of income and expenses.

3. Budget 2026

Income:	budgeted 2026	actual 2025	budgeted 2025
– Income from individuals	662,000	822,353	662,000
– Income from companies	743,000	532,039	743,000
– Income from lottery organizations	2,665,000 [1]	2,539,370	2,665,000
– Income (from subsidies) from governments	1,684,000	2,482,982	1,684,000
– Income from other non-profit organizations	3,009,000	2,669,937	3,009,000
Total income raised	8,763,000	9,046,681	8,763,000
– Income in return for the delivery of products and/or	160,000	153,481	160,000
Total income	8,923,000	9,200,162	8,923,000
Expenses:			
Spent on objectives			
– Campaigns	1,617,000	1,360,768	1,617,000
– Programs (Agriculture, Energy and Mobility)	5,574,000 [1]	6,022,805	5,574,000
– Other	614,000 [2]	670,082	614,000
	7,805,000	8,053,655	7,805,000
Fundraising costs	672,000	585,823	672,000
Management and administration	446,000	324,784	446,000
Total expenses	8,923,000	8,964,262	8,923,000
Balance before financial income and expenses	–	235,900	–
– Balance of financial income and expenses	–	121,581	–
Balance of income and expenses	–	357,481	–

3. Budget 2026 (continued)

	actual 2025
Surplus/deficit is added to/withdrawn from:	
– Continuity reserve	133,396
– Designated reserves	
<i>Sick Leave reserve allocation</i>	15,000
<i>Designated project reserve allocation</i>	135,204
– Revaluation reserve	
<i>Value differences investments reserve allocation</i>	10,804
– Designated funds	
<i>Allocation, Zeekracht (Sea Power) donor income</i>	6,612
<i>Allocation, Named Fund</i>	100,000

[1] The Rich North Sea program is budgeted under “Income from lottery organizations” and spent on the Program’s objectives for €900k.

[2] Activities listed under the objective “other” include, among others:

- Activities related to partnerships with other parties;
- Other strategic activities.

The 2025 annual accounts were prepared on May 11, 2026.

P.C. Molengraaf, Chairman

C.M. van Lamoen, Audit Committee

K.V.B. Cramer, Member

I. Machkor, Member

S. Salim, Member

D.R. Molenaar, Member

K. Termeer, Member

M. Demmers, Managing Director



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Note: The original version of Natuur & Milieu's 2025 Impact Report was written in Dutch. This translation is for informational purposes only. In the event of any deviations from the original text or other errors, the Dutch version is considered leading.

