NABERS ANNUAL REPORT

FY2025







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Welcome

Welcome letter from Magali Wardle



This year showed how measurement unlocks momentum.

Electrification and embodied carbon moved from theory to practice, industry leadership lifted expectations, and new levers – from procurement policies to finance taxonomies – helped to move markets. At the heart of these achievements is a standout theme: measurement as the bridge between ambition and action.

Electrification has become a proof point for change. The question is no longer whether it can be done, but how. The Renewable Energy Indicator, now in its second year, highlights reliance on fossil fuels and the shift to renewables. Some buildings face tougher decarbonisation challenges than others, but the direction is consistent: every sector and jurisdiction is making progress. Technical barriers are no longer excuses, but engineering problems to be solved systematically.

Hotels have been this year's heroes. Government procurement policies, consumer awareness and investor sentiment aligned to drive a surge in NABERS ratings. For the first time, hotels featured in the Sustainable Portfolios Index. Leadership from local and global hotel operators set the pace, with more chains preparing to participate next year. NABERS strengthened the value proposition for hotel operators through partnerships with tourism sustainability certification schemes, while international recognition through Google Travel and Travalyst has taken NABERS ratings to millions of travellers.

Finance is another powerful lever now linked with NABERS. The launch of Australia's Sustainable Finance Taxonomy embedded NABERS ratings as proxies, creating a common language between building owners and investors. A high NABERS rating is not only evidence of efficiency. It is also a pathway to finance as Australia faces the enormous investment task of upgrading thousands of buildings to meet net zero.

The NABERS Embodied Carbon tool launch was another major milestone. Developed through extensive consultation, it was embedded in government policy even before completion. This level of recognition signals both urgency and confidence: embodied carbon is set to become the largest



share of building-related emissions as grids decarbonise, and we now have a consistent benchmark to address it.

Growth also defined the year. NABERS ratings nearly doubled in FY25, supported by whole-of-portfolio commitments from schools in three jurisdictions, and by practical innovations like Co-Assess for Shopping Centres. Every new rating is the start of a cycle where measurement enables management, and management drives improvement. The recent release of the Commercial Building Disclosure (CBD) Expansion Roadmap marks a pivotal moment for NABERS. By expanding the CBD program's reach and ambition, the Commonwealth has sent a clear signal: transparency and performance are central to Australia's net zero journey. This is a strong vote of confidence in the NABERS program, and we are ready to work with industry and government to make this transition smooth and impactful.

On behalf of the NABERS team, thank you to the many stakeholders whose commitment and collaboration underpin our success. In an uncertain world, NABERS offers something tangible: better buildings for people, savings for owners and tenants, and confidence that progress towards net zero is real. That is why measurement continues to drive momentum, and why your contributions matter.



Welcome letter from Claire McLaughlin, NABERS National Steering Committee Government Chair



2024-25 has seen NABERS strengthen its national and international reputation as a leading benchmark standard for industry, finance and governments.

NABERS rating tools are integral to the Australian Government's <u>Commercial Buildings Disclosure Program</u> providing transparency of the energy performance of large commercial buildings in Australia. With the release of the CBD Roadmap by the Assistant Minister for Climate Change and Energy, the Hon Josh Wilson MP on 14 October, the Commonwealth has committed to expanding the CBD program. Over the past 12 years, buildings covered by the CBD program have improved their energy intensity by 29%, improvements that are underpinned by robust NABERS technical tools.

NABERS also supports the Australian Government's <u>Net Zero in Government Operations Strategy</u> and the <u>Environmentally Sustainable Procurement Policy</u>.

The important contribution of NABERS has most recently been recognised in the Australian Government's <u>Net Zero Plan</u> and <u>Built Environment Sector Plan</u>, with further development and expansion of NABERS tools being underwritten with new investment of around \$10 million by the Commonwealth.

Energy and Climate Change Ministers recognised the important role NABERS plays in reducing nationwide emissions and energy demand in the recently updated <u>Trajectory for Low Energy Buildings</u>.

NABERS has long been a trusted brand and benchmark standard used by the commercial sector, and it has been pleasing to see NABERS recognised as a key measure of energy and emissions against the technical screening criteria used to verify the sustainability credentials of buildings in the *Australian Sustainable Finance Taxonomy*.

2024-25 saw the launch of three new NABERS tools into the market, with ratings tools now available for both retail and school buildings. In November 2024, NABERS also launched its rating system for embodied emissions in new buildings (and partial rebuilds) after close collaboration with industry to develop the tool.



I look forward to continuing to support the work of NABERS with members of the NABERS National Steering Committee and industry colleagues so that NABERS can continue to drive improved energy performance in Australia's built environment.



Welcome letter from Nicholas Burt, Stakeholder Chair



As Stakeholder Chair, it has been a privilege to work closely with the NABERS Team on the continued growth of the program and expansion of the rating tools. One of those is the launch of the newly developed **NABERS Embodied Carbon tool**. This has provided a standardised methodology for measuring upfront embodied carbon – something that is becoming more important as operational carbon continues to reduce. **Co-Assess**' inclusion of shopping centres has been another important addition, with its streamlined process for both building owners and tenants encouraging greater take up of the tool. Another exciting areas of growth has been the relaunch of NABER UK and the growth of NABERS NZ. This is both an endorsement of NABERS global standing and a worthwhile use of existing programs and tools.

Continuing to drive operational improvement was a broader focus throughout the year with results demonstrating strong outcomes. There was record growth in certifications supported by an increase in Hotel ratings and Schools ratings. Concurrently, new Assessors have become part of the program and an expansion of the Sustainable Portfolios Index: all of this achieved while delivering 98% of rating certifications within 10 days.

This work is evidence of the responsiveness of NABERS to address the direction of driving net zero within the built environment. At the same time, it demonstrates leadership in policy development and its impact on Australia's built environment.

The collaborative nature of task groups, that include NABERS teams and members of the National Steering Committee, has allowed broader thinking to drive projects. This broader, more diverse approach ensures that NABERS continues to be at the leading edge of measurements and ratings in Australia's built environment.

The impact of this program comes at a crucial time, with its impact more evident to building users and operators than ever. NABERS' impact over the past quarter of a century has been clear, and the strength of connection between industry and government is essential in ensuring that Australia meets its future sustainability targets.

I am proud of what has been achieved throughout the year and look forward to the opportunity to continue contributing and supporting these tools, programs, and initiatives that improve our buildings, standards of living, and environment.



Major Achievements

Expansion, Integration, Acceleration: NABERS powers performance in FY25

In 2025, NABERS expanded its influence and amplified its impact. New tools, partnerships and policies drove strong growth in ratings, while operational improvements reinforced confidence in the system's credibility, consistency and useability. Industry leadership in electrification, embodied carbon and net zero commitments drove progress, with NABERS providing the backbone for transformation.

FY25 highlights:

- Record growth in certifications: 120% increase in certified ratings compared to FY24, led by public school portfolio assessments across multiple jurisdictions (3,500 ratings) and a 40% rise in Hotel ratings.
- Launch of NABERS Embodied Carbon tool: A new benchmark enabling measurement of upfront embodied carbon, supported by rules, a national database, a calculator and trained assessors.
- Sustainable Portfolios Index expansion: 67 portfolios across 30 companies and 500-plus assets, with 20 hotels joining for the first time and new indicators for renewable energy and electrification.
- Sustainable finance: NABERS supported the launch of Australia's Sustainable Finance Taxonomy and released version 2 of the NABERS Sustainable Finance Criteria, helping align buildings with green investment benchmarks and streamlining access to sustainability-linked finance.
- **Operational excellence**: 11,000 ratings certified in FY25 (98% within 10 days), 86 new Assessors onboarded, and streamlined processes through NABERS Perform.
- Co-Assess expansion to Shopping Centres: Supporting sector leaders and streamlining the rating lodgement process to increase efficiency for both Assessors and NABERS internal team
- Hotels sector recognition: NABERS Hotel ratings now visible on Google Travel with an "eco-certified" tag and accepted by Travalyst's global sustainability platform.
- International growth: NABERS UK relaunched with strong uptake (42 new Design for Performance projects, 92 Assessors), while NABERS NZ grew 14% in Energy ratings and launched a Water rating tool for offices.

Over the past two decades, NABERS has helped customers save:

- \$2.23 billion in energy bills and
- 15.48 million tonnes of CO² emissions.



Key figures:

- 87% increase in Data Centre ratings
- · 44% increase in Warehouses and Cold Store ratings
- · 33% increase in Apartment buildings ratings
- 55% of total ratings came from first time NABERS raters
- · 40% increase in certified Hotel ratings
- 7% increase in Office ratings, including 27% increase in Office Waste
- 5% increase in Shopping Centre Energy and Water ratings
- 1st NABERS Energy Performance Indicator certification for a childcare centre.

Money meets measurement: NABERS in the market

With the Sustainable Portfolios Index setting new performance standards and the Australian Sustainable Finance Taxonomy embedding NABERS, ratings enhance both credibility and access to capital.

More portfolios, more firsts: Sustainable Portfolios Index 2025

This year's Sustainable Portfolios Index charted 67 property portfolios across 30 companies, covering more than 500 assets. For the first time, hotels joined the Index, with CapitaLand and the Schwartz Family Company representing around 6,000 rooms, alongside offices and shopping centres.

The SPI unveiled a new Renewable Energy Indicator, with some portfolios achieving close to 100% renewable energy and 99% electrification across their assets. Three shopping centre portfolios reached full carbon neutral coverage.

Together, these results confirm the SPI's role as a benchmark for transparency and high performance, showcasing the leadership of Australia's property owners in the net zero transition.

From ratings to returns: NABERS underpins sustainable finance

The Australian Sustainable Finance Taxonomy – a voluntary, Paris-aligned framework that defines sustainable and transition activities - launched on 17 June 2024. For investors, it sets clear benchmarks. For building owners, it opens a direct route to green capital. NABERS played a central role, contributing our data and helping create proxies so building owners can use their NABERS ratings to demonstrate alignment with the Taxonomy's climate mitigation criteria. This is a strong first step, and we expect guidance on water, waste and emerging sectors to follow.

The Australian Sustainable Finance Taxonomy in practice:

- Links directly to NABERS ratings, so building owners can provide structured evidence of sustainable operations
- Unlocks access to green loans and sustainability-linked finance
- Offers market leading opportunities to shape the future of sustainable finance in Australia.



Building on this momentum, version 2 of the NABERS Sustainable Finance Criteria was launched in June 2025. Developed with lenders nationwide, the updated version includes revised targets, new building sectors, and additional rating types to meet market demand. The result is more robust benchmarks for green lending in the built environment.

Sector engagement update: New pathways, greater visibility

From hotels and apartments to warehouses and schools, NABERS is expanding the map of sustainability across the country, charting new pathways, new partnerships and greater visibility.

Hotels

Global visibility

NABERS ratings now reach millions of travellers when they consider hotel bookings. NABERS Hotels certifications are recognised by Travalyst, which brings together the world's biggest travel platforms to put sustainability at the heart of booking decisions. On Google Travel, hotels with NABERS certifications carry an "Eco-certified" tag. Work is underway to secure recognition on more booking sites.

Stronger partnerships

NABERS has partnered with tourism sustainability certification schemes EarthCheck, Ecotourism Australia and Green Key. NABERS Energy and Water ratings or Waste verification reports can be used by hotel and short-stay accommodation providers to demonstrate compliance with these schemes. Our work together is reducing duplication, streamlining certification pathways and empowering hotel operators to demonstrate sustainability leadership.

Apartments

Exploring electrification

NABERS and the ACT Government have worked together to explore electrification opportunities at 15 residential strata buildings in Canberra. The project tested energy and water efficiency and mapped the potential for existing fossil gas systems to be replaced.

We found many buildings achieved 5 or 6 star NABERS Energy ratings, thanks to design features like decentralised ventilation systems, individual air-conditioning units and efficient car park ventilation. Water ratings were more tightly clustered around 4 stars.

Every building relied on centralised gas hot water – a challenge for electrification due to space and structural constraints. Even so, several buildings could upgrade to high-efficiency systems or heat pumps, particularly where rooftop or adjacent space is available. Most buildings already use electric cooktops, and some pools are heated by electric or solar systems. All buildings relied on reverse cycle air-conditioning, rather than gas, for space heating.

The study acknowledged a known limitation in the NABERS for Apartments Energy Rating tool, where gas powered centralised hot water was not reflected in the energy profile, resulting in inaccurate Renewable Energy Indicator scores. Thanks to State, Commonwealth & Territory Government funding secured for this year, the NABERS for Apartments tool will be updated making it possible to include centralised gas hot water profiles in future Energy Ratings. Allowing for enhanced visibility of buildings that are reliant on gas, which is an issue of importance for jurisdictions that are phasing out fossil-fuel gas use.



Overall, the project provides valuable insights into building performance and practical pathways for strata buildings to make the electric switch.

Warehouse and cold stores

Engaging the supply chain

Warehouses and cold stores sector are among the most energy-intensive sectors in the built environment, and central to the supply chain. Over the past year, NABERS has stepped up its engagement with the sector to drive efficiency and cut emissions.

The Supply Chain & Logistics Association of Australia (SCLAA) has joined the NABERS National Steering Committee, bringing deep expertise and giving the sector a direct voice.

On the industry stage

Over the year, the NABERS team engaged in new industry conversations at some of the biggest supply chain and logistics conferences, including CeMAT, MegaTrans and ATMOsphere Australia. We connected directly with logistics leaders, showcased the value of NABERS ratings, and highlighted how sustainability performance can drive operational efficiency and competitiveness.





Images: Ron Pulido, CeMAT 2024; Matilde Martin MegaTrans 2024



<u>Image</u>: **ATMOsphere 2025** (AIRAH HVAC&R Pic)



Sector expansion: Straighter pathways, sharper signals

This year NABERS expanded its reach with new tools, updated benchmarks and more intuitive technology platforms that make it easier for industry to measure, compare and improve the performance of buildings.

Co-Assess for Shopping Centres

Smarter ratings, shared effort

Co-Assess allows base building and multiple tenancy ratings to be assessed, visited, submitted and certified in one streamlined lodgement, with individual NABERS certificates issued for each space rated.

Expanding reach

Co-Assess for Offices was launched in 2016 and moved from an Excel-based lodgement onto the Perform platform in 2025. At the same time, Co-Assess for Shopping Centre and Retail Stores was launched in May, giving owners and tenants a faster, more collaborative way to secure NABERS ratings.

Engaging industry

Various briefings and a customer webinar brought together NABERS Assessors, building owners and the NABERS team to showcase efficiencies, share lessons and highlight the benefits of working together to elevate sustainability outcomes in retail environments.

Embodied carbon



A new benchmark

The NABERS Embodied Carbon tool was launched in November 2024 by the Hon Josh Wilson, federal Assistant Minister for Climate Change and Energy, at the Energy Efficiency Council's Building Energy Performance Summit.

Australia's built environment industry now has a standard way to measure and compare upfront carbon emissions in new builds and partial rebuilds, addressing a long-standing challenge where companies relied on different methods, making results impossible to compare or regulate.



At the heart of the tool are new **rating rules**. These define which materials must be included in a NABERS Embodied Carbon rating, what emission factors to use, and what evidence is appropriate to prove accuracy. By providing a standardised methodology, the rules give project teams confidence to estimate, plan and deliver carbon reductions, and enable policymakers to set credible targets for the first time.

As part of the collaborative development process, NABERS has rolled out:

- **National material emission factors database**: A reliable source of product emission factors, regularly updated.
- **Rating calculator**: Publicly available to help project teams estimate, model and plan for carbon reduction.
- **Assessor training**: More than 100 participants in FY25 create a growing pool of qualified practitioners.
- **Benchmark**: A 6-star embodied carbon rating scale, finalised in March 2025 after close industry consultation.

Sector alignment

Developed with industry and international standards, NABERS Embodied Carbon has been backed by the Green Building Council of Australia. Green Star Buildings v1.1 is set to align with the NABERS methodology, giving the market confidence that embodied carbon is measured consistently nationwide.

NABERS Energy Benchmark update

NABERS Energy benchmarks are updated every five years to reflect the latest National Greenhouse Accounts (NGA) emissions factors – the Australian Government's official emissions data for energy use.

The 2025 update, based on 2024 NGA factors, captures the growing share of renewables in the grid. As the grid decarbonises, 'carbon per kilowatt-hour' will no longer be a reliable performance signal. Consequently, the final update to the NABERS Energy benchmarks is planned for 2030.

To help our stakeholders to prepare, we have released a new set of prediction tools to show how ratings will evolve, as follows:

- 1 July 2025: Ratings based on the 2024 NGA factors, applying to periods after 30 June 2024.
- 1 July 2021 to 30 June 2025: Estimated ratings for periods starting between 1 July 2020 and 30 June 2024.
- Pre-1 July 2021: Estimated ratings for periods starting before 1 July 2020.

The prediction tools help stakeholders explore how ratings may change over time, offering clarity on the 2025 update and possible 2030 scenarios.

NABERS Perform

A platform for progress

With funding from the Australian Government and input from assessors and customers, the NABERS Perform technology platform is the new backbone of the rating system.

Over the last year, NABERS Perform has expanded rapidly. New features make data entry easier, calculations more accurate and certification more efficient.

New tools added

Among the swathe of new rating tools added to the platform this year, NABERS Embodied Carbon ratings can now be lodged and certified, and shopping centre owners can concurrently certify their assets alongside rateable retail stores using Co-assess for Shopping Centres and Retail Stores. Both NABERS Energy and Water for Apartment Buildings and Co-assess for Offices were



migrated to NABERS Perform streamlining the rating lodgement process for Assessors and enhancing internal efficiencies.

The NABERS Rating Progress Metric, is now visible on all rating certificates and reports, helping customers track their progress towards the next half star.

Policy and partnerships: From ambition to action

Policy settings are shifting and NABERS data, tools and expertise are making sure ambition translates into action.

CBD consultation

From June to September 2024, the Australian Government consulted on expanding the Commercial Building Disclosure (CBD) Program. NABERS contributed by working collaboratively with the CBD team, responding to industry queries and presenting at consultation webinars to ensure customers and Assessors understand how NABERS ratings work. NABERS data confirms buildings covered by the CBD Program improved their energy intensity by 29% over 12 years, and KPMG analysis has found expanding the Program is the most effective way to cut commercial building emissions and reach net zero by.



Monique Alfris, A/ NABERS Director, presenting at the CBD consultation webinar

NSW Net Zero Government Operations

The NSW Government's Net Zero Government Operations Policy, released in December 2024, lifts the bar for sustainable government buildings. NABERS requirements now include:

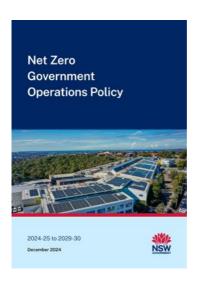
- Office Energy ratings rising from 5 stars to 5.5 stars by June 2026, and 6 stars by June 2030
- Office Water ratings increasing from 4 stars to 5 stars by June 2026
- New targets of 4 star Office Waste ratings and 4.5 star Office Indoor Environment ratings



by 30 June 2026, increasing to 6 and 5 stars respectively by 30 June 2030. The policy also commits to rating all eligible public schools and preschools with NABERS Energy and Water ratings over a three-year period, as well as a plan to display NABERS Hotel ratings in the NSW Government booking system.

Home Energy Ratings Disclosure Framework

Energy Ministers released the Home Energy Ratings Disclosure Framework Version 1 in July 2024, which sets out a national approach to residential disclosure schemes. Version 2, expanded to include apartment buildings, was released in December 2024. This uses the NABERS Apartment Buildings rating tool to assess common areas



Trajectory for Low Energy Buildings

NABERS has worked with the federal, state and territory governments to update the national pathway to zero energy and low carbon buildings by 2050. NABERS ratings are recognised as a key mechanism to enhance operational performance and, for the first time, to drive embodied carbon measurement.

NABERS international: Global growth, local gains

From the UK's first 5.5-star Energy rating to New Zealand's new Water for Offices rating tool, NABERS is proving its value as a global benchmark for building performance.

NABERS UK

CIBSE Certification Ltd, NABERS UK new administrator, officially relaunched the scheme in July 2024 and has delivered an impressive first year: 42 new Design for Performance registrations, 14 Energy for Offices certifications, 92 Assessors licensed and 70 new trainees.

A highlight was the UK's first 5.5 star Energy rating, awarded to Watkins Payne's Surrey office, and a milestone that demonstrates the market's appetite for higher performance.

While Design for Performance growth has been steady since NABERS UK began in 2020, this past year's focus has been on supporting CIBSE, the Better Buildings Partnership (BBP) and the NABERS UK Steering Committee to expand uptake of ratings. Another priority has been aligning NABERS UK with the new groundbreaking, industry-led Net Zero Carbon Building Standard.

NABERS New Zealand

The New Zealand Green Building Council reported a 14% increase in NABERS NZ Energy for Offices ratings in FY25, certifying 174 in total. The NABERSNZ Water for Offices rating tool also launched, making it possible for building owners to rate both energy and water.

The Energy Efficiency and Conservation Authority (EECA) achieved its first tranche of Energy and Water ratings for public hospitals. The EECA commissioned a sector expansion



analysis report, to guide future coverage of other building types – a key focus for the year ahead.

The NABERS engine room

From strengthening rules and systems to investing in Assessors and staff, NABERS is building the capability and culture to support faster growth and deeper impact.

Training

Assessor capability goes from strength to strength. More than 90 Assessors gained accreditation in our NABERS Energy Performance Indicator, following our August 2024 webinar, and another 70-plus Assessors were accredited in the NABERS Embodied Carbon tool since April 2025. A further 86 trainees joined our community as newly-accredited Assessors.

Operations

We reinforced our foundations this year – refining rules, streamlining processes and upgrading training and auditing systems to prepare for future growth. Key activities included:

- Updated NABERS Rules across multiple sectors to enable tool migrations to NABERS
 Perform and streamline data entry.
- **Enhanced training delivery**, with 400-plus course enrolments and 86 new Assessors joining the program.
- **Refreshed accreditation courses** for Hotels and Shopping Centres, Co-assess training, and new auto-response systems for exam feedback.
- Revisions to auditing policy and procedures to prepare for future growth.

Looking ahead, our priorities include embedding the revised audit policy, refining standards and guidance, strengthening training, expanding automated support and investing in internal technical capability:

FY25 key highlights

- 11,000 ratings certified
- 98% of certifications achieved within 10 days of submission
- 189 audits undertaken, achieving our L2 audit target of 5%
- 6,700 cases closed
- 86 Assessors onboarded.



Staff engagement

The strength and success of NABERS comes down to people – our customers, industry partners, Assessors and a team recognised across the built environment for their technical expertise, collaborative approach and commitment to decarbonisation.

Our people are not just administrators of a rating system. They are working side-by-side with industry to translate ambition into measurable progress.

In FY25, NABERS staff contributed to industry panels, government consultations and cross-sector forums alongside industry leaders from the Property Council of Australia, the Green Building Council of Australia, the Energy Efficiency Council, the Australian Sustainable Built Environment Council and more.

These conversations reinforce NABERS' role in Australia's net zero transition, and ensure our tools remain technically robust and practically relevant to the people who use them every day.









Key highlights:

- 30 industry conferences and events featured NABERS staff presentations
- 14,000 LinkedIn followers, an increase of 2,000 in FY25
- 139,149 people engaged through direct email campaigns (up 33% from FY24)
- 550 people engaged through a host of online events on everything from hotels to data centres, and with industry associations, asset owners and government partners
- 2,000 people engaged through industry expos: MegaTrans 2024, CeMAT 2024, ATMOsphere 2025, FMA Summit in Perth, NZGBC Summit in Auckland, the GBCA's national Green Building Days, NoVacancy Hotel & Accomodation Expo, TRANSFORM 2025, Energy Efficiency Council National Conference, the Whole of Australia Government Travel Sustainability Forum and more.





<u>Images</u>: Monique Alfris, **Green Building Council of Australia Green Building Day,** June 2025; Carlos Flores, **Energy Efficiency Council National Conference**, May 2025



Image: Ryan Flack and Katie Eyles, **Sydney Build Expo**, May 2025







Images: Carlos Flores, TRANSFORM 2025, March 2025





<u>Images</u>: Alexandra Lomo and Macarena Calisto Ovalle, **Australasian Waste & Recycling Expo**, July 2024; Sara Levett, **Australasian Waste & Recycling Expo**, July 2024



<u>Image</u>: Andy Buchel, **National Education Summit**, 31 August 2025

