

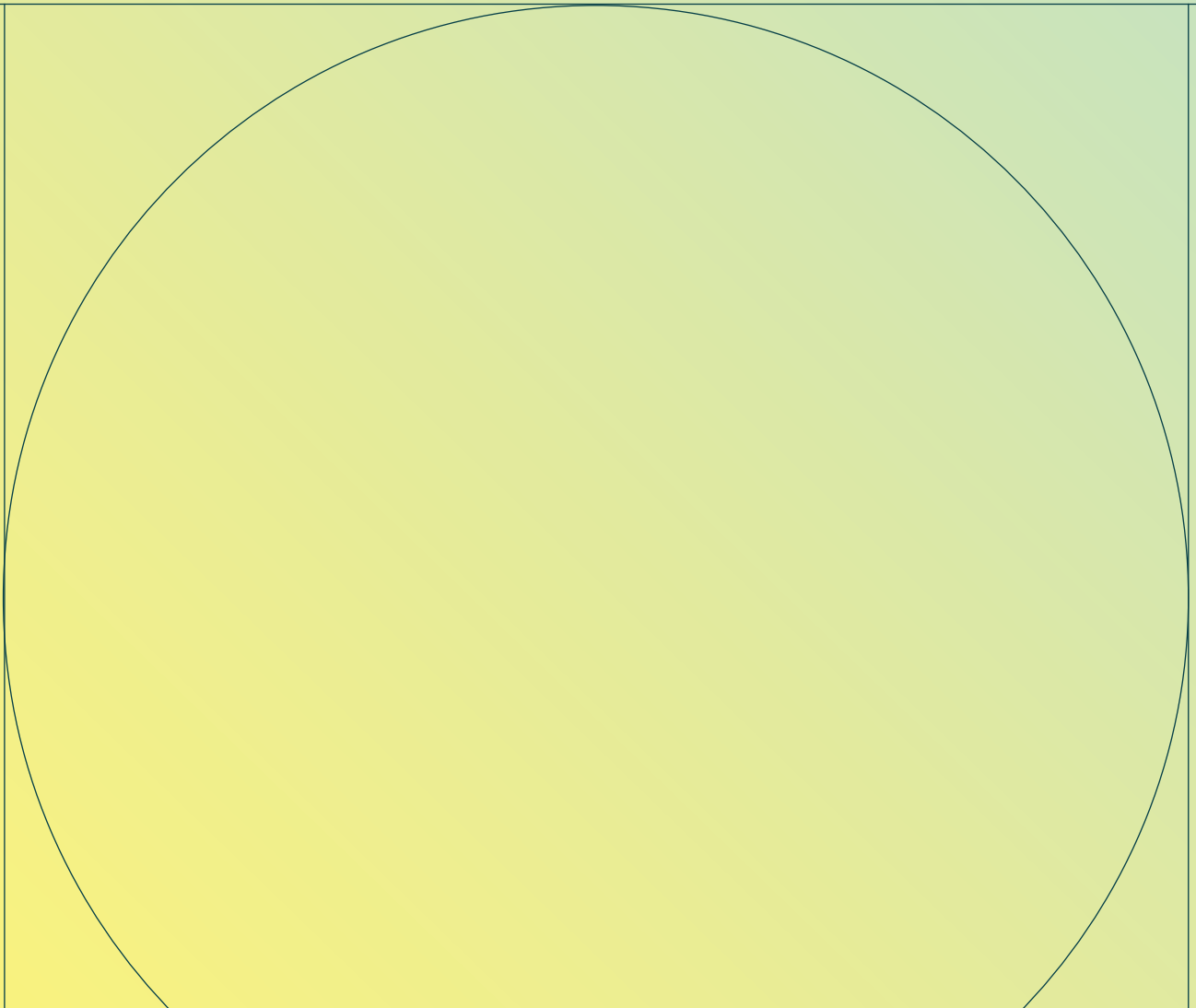


**Bioeconomy
Science Institute™**
Maiangi Taiao

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Growing New Zealand's Bioeconomy

**Statement of Corporate Intent
2026/27 – 2028/29**



Presented to the House of Representatives pursuant to
Section 39 of the Public Finance Act 1989

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Chair and CEO overview

Tēnā koutou e ngā rangatira mā.

The science, innovation and technology reforms present a once-in-a-generation opportunity to reshape how science is organised and delivered in Aotearoa New Zealand. We are using this opportunity to build a system that delivers greater value for our primary industries, our people, our communities and our economy.

A NEW APPROACH TO SCIENCE THAT SUPPORTS GOVERNMENT PRIORITIES

Since the Bioeconomy Science Institute Maiangi Taiao was formed in July last year, bringing together AgResearch, Scion, Manaaki Whenua – Landcare Research, and Plant & Food Research, we have moved at pace to establish a unified, future-focused Public Research Organisation. Our intent is clear: to support the Government's commitment to accelerate innovation that lifts productivity and strengthens economic growth.

Working at pace in uncharted territory has demanded focus, resilience and a genuine willingness to do things differently. It has also required clarity about what we will prioritise, and what we will stop, so we can establish a strong foundation for the years ahead. We are building momentum and look forward to the next phase of our journey, including the appointment of our new Chief Executive, Angus Haslett, who joins us in August.

GROWING AOTEAROA'S BIOECONOMY

In the year to June 2026 New Zealand's bioeconomy is forecast to deliver \$64.3 billion of exports and the opportunity for continued growth is significant. Our role is to help unlock that potential while ensuring we protect our valuable natural assets.

Our mahi (work) is grounded in the principle that the long-term prosperity of our bioeconomy depends on healthy natural systems. Our te reo Māori name, Maiangi Taiao, means uplifting nature, and our science supports the protection and productivity of land, freshwater and marine environments, while enabling better decisions about land and resource uses.

We are responding to significant change and increasing expectations across the science, innovation and primary sectors. Our science supports high-value export growth across key sectors, contributing to national goals including doubling export value by 2034 and the Government's Going for Growth agenda.

MISSIONS-LED SCIENCE, FOCUSED ON THE OUTCOMES THAT MATTER

We are taking a missions-led approach to tackle the challenges and opportunities that will shape our future: economic growth, climate resilience, biosecurity and biodiversity loss. This approach aligns with the priorities of the Prime Minister's Science, Innovation and Technology Advisory Council and the Science Investment Plan, ensuring our science effort is focused on areas of greatest national importance.

Our Missions-led Science Framework helps us bring the right people together across disciplines, focus effort where it will make the greatest difference, and translate excellent science into solutions that can be adopted at scale.

We will work with Government, industry and Māori to co-develop targets grounded in shared priorities and real-world needs (see page 10). This will ensure our missions remain aligned with evolving Government priorities, while being ambitious, practical and responsive to changing conditions.

FINANCIAL RESILIENCE: A SHARPER, MORE SUSTAINABLE ORGANISATION

Since coming together, we have focused on simplifying and standardising systems, reducing duplication and improving efficiency. This will strengthen our financial sustainability and enable room to invest deliberately in high-impact science aligned with Government priorities, so every dollar works harder for New Zealand.

PARTNERSHIPS THAT AMPLIFY IMPACT AND STRENGTHEN REVENUE

Impact at scale is never achieved alone. We are working alongside our partners and customers, including industry, iwi and Māori organisations, government, communities and international collaborators, to deliver research that is relevant, useful and used.

In a challenging operating environment, we remain focused on growing and diversifying revenue and appropriately valuing our expertise to strengthen our financial resilience. We will do this through a strongly customer-centred commercial approach. We will also expand international commercial opportunities, including through initiatives such as Horizon Europe, to extend the reach of New Zealand science and attract investment into the bioeconomy (see page 30).

ENDURING MĀORI PARTNERSHIPS AND MĀORI ECONOMY GROWTH

We are committed to strong, enduring partnerships with Māori to create an environment where collaboration is the norm and where Māori perspectives meaningfully shape research priorities, methods and outcomes.

By working at the interface of mātauranga Māori and science, we support land use transitions, diversification and new enterprise opportunities—building mutual capability and enabling Māori aspirations for shared prosperity (see page 32).

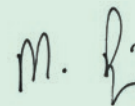
OUR IMPACT: A THRIVING, NATURE-POSITIVE BIOECONOMY

This Statement of Corporate Intent outlines the next phase of our journey. With our people at the centre and impact as our guiding principle, we are committed to building a more resilient and productive bioeconomy—one that uplifts nature and leaves enduring benefits for generations to come.

Ngā mihi maioha



Barry Harris
CHAIR



Mark Piper
TRANSITION CHIEF EXECUTIVE

About the Bioeconomy Science Institute Maiangi Taiao



Our purpose and expected outcomes

Purpose

Our purpose is to drive innovation and commercial outcomes in the bioeconomy, using research and technology to support enduring economic growth and resilience, a healthy environment, and beneficial social outcomes for New Zealand.

The Bioeconomy Science Institute will aggressively pursue opportunities to lift innovation, commercial outcomes, and the adoption of advanced technologies to drive economic growth across New Zealand.

Outcomes

The Bioeconomy Science Institute will fulfil its purpose through leadership in global science and innovation, the provision of research that benefits the economy, and the transfer of data, technology and knowledge in partnership with Government, Māori, industry and communities to:

- **Drive innovation with advanced technologies** to support bioeconomy solutions, including future food systems, novel food and bio-based products, waste, tools and technologies, and integration of digital- and gene-technologies
- **Enable a thriving economy, resilient environment and society** by supporting sustainable bio-based production systems alongside terrestrial ecosystem management that protect and enhance our biological heritage through important stewardship research
- **Enable science-informed policy, decision-making and reporting across the economy** by delivering science services and innovation that address national priorities, drive sustainable economic growth, and enable the Treaty of Waitangi/Te Tiriti, while simultaneously supporting regulatory and governance priorities at international, national and local levels
- **Contribute to creating a more dynamic, effective and efficient Science, Innovation and Technology (SIT) system for New Zealand** by seeking out opportunities to increase collaboration with other CRIs, PROs (once they are established) and universities.
- **Grow New Zealand's bioeconomy** by supporting New Zealand's primary sectors and industries, including agriculture, horticulture, aquaculture, forestry, biotechnology and manufacturing, and Māori enterprises, with research to boost their productivity and profitability, support their growth and maintain their market access, and thereby help to create and maintain high-value jobs in the regions and the development of high-value export products
- **Safeguard New Zealand's economic and biological resilience** by helping measure, manage, mitigate and respond to the risks and threats to New Zealand's productive and natural ecosystems from pests and diseases. Build climate resilience through informed land use, mitigation and adaptation options. Enable ways to build and maintain economic growth and resilience and ensure ecosystem services across catchments and sectors



Our Strategy Development

The Bioeconomy Science Institute exists to accelerate national value, resilience and sustainability by bringing together longstanding scientific expertise, trusted partnerships and deep sector knowledge within a more focused, impact-led organisation. Our work is directed towards three national outcomes: enabling prosperity across communities and the economy, sustaining healthy ecosystems and productive sectors, and enhancing human health and wellbeing.

We aim to be recognised as an institute with clearly defined areas of expertise, a strong and coherent identity, and an effective operating model that supports delivery at scale. Our approach is grounded in delivering partner-centred solutions and achieving measurable impact aligned with national priorities. Central to this is building trusted and enduring partnerships with our stakeholders, customers and with Māori, fostering shared values that guide how we work with one another, our partners and the whenua we serve.

The Institute's strategic direction has been established, and further strategy development is underway to translate that direction into a clear and durable framework for prioritisation, investment and delivery. This work will progressively test and refine the choices that will shape the Institute's future focus and contribution.

The strategy framework will comprise the following core elements:

- **Mandate (Purpose):** Defines and legitimises our role and contribution
- **Aspiration:** Describes the future state we are working towards
- **Missions:** Identify where we will deliver measurable, system-level impacts
- **Core Capabilities:** The organisational capabilities required to deliver our missions effectively and at scale
- **Key Initiatives:** Programmes and projects that translate mission intent into action
- **Foundational Values:** Guide behaviour, decision-making, and culture across the organisation.

Our Missions-Led Science Framework

New Zealand's biggest challenges, including economic growth, biosecurity, climate resilience and biodiversity loss, are complex and system-level in nature. They extend well beyond any one discipline, sector or organisation, and require new ways of thinking, working and partnering.

As a newly formed organisation, we are taking the opportunity to align our science and innovation efforts around the areas where we can make the greatest difference. We will do this through a Missions-Led Science Framework that focuses our capability, investment and partnerships on a set of clearly defined mission impact areas that drive New Zealand's future prosperity and resilience.

This framework will help us organise our expertise, strengthen collaboration across disciplines, and work more effectively with industry, government and Māori partners to address the challenges and opportunities that matter most for Aotearoa New Zealand.

Under this approach, the Bioeconomy Science Institute will focus its science and organise its expertise around six Mission Impact Areas. These reflect areas of significant national need and opportunity. They align well with the Prime Minister's Science, Innovation and Technology Advisory Council's priority areas and the Science Investment Plan, and are tightly connected to the Institute's purpose, capability and role within the science system.

Our Six Mission Impact Areas



Bio-Based Exports

Grow the value of bio-based exports from and for Aotearoa New Zealand



Climate-Resilient Landscapes and Bioeconomy

Build resilient and adaptable natural and production systems that can thrive in a changing climate



Biosecurity and Bioprotection

Safeguard Aotearoa New Zealand from pest and disease impacts in our natural and built environments



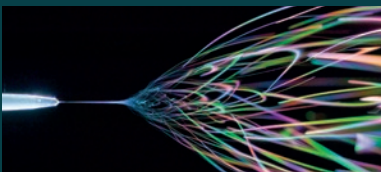
Transformational Technologies

Create and utilise new technologies to enhance economic, environmental and societal outcomes



Thriving Ecosystems and Biodiscovery

Protect our unique whenua (land), wai (water), flora and fauna while advancing biodiscovery



Bio-Based Industries

Deliver increased value from new and novel biological products and processes



Our Impact

Developing Mission Targets

Delivering on our purpose requires scientific outputs that translate into clear, measurable outcomes.

Each Mission Impact Area will be supported by a set of Mission Targets that will help define what success looks like and how progress will be measured. These targets will be in addition to our Key Performance Measures, providing a more specific view of how our science will contribute to long-term outcomes, including economic growth, national and sector priorities, environmental resilience and social wellbeing.

These targets will guide prioritisation, investment and collaboration, and will help ensure our science remains focused, relevant and outcome driven. They will also provide a basis for tracking and evidencing progress over time, including how our work contributes to economic outcomes for New Zealand. This will include monitoring progress through relevant indicators, evidence from programmes and projects, and the benefits generated through adoption, capability development, partnerships and system-level change.

Mission Targets will:

- Provide a clear line of sight from strategy to delivery
- Support prioritisation and investment decisions
- Strengthen accountability and transparency
- Enable multidisciplinary teams to work towards shared outcomes
- Help track and evidence contributions to economic growth and national priorities.

Developing meaningful Mission Targets will require strong collaboration. We will work with government, industry, Māori and our people to co-develop targets that reflect shared priorities, real-world challenges and opportunities across the bioeconomy. This approach will help ensure our targets are ambitious, practical and responsive to changing needs.

Over the coming months, we will embed the Missions-Led Science Framework across the organisation. This includes aligning scientific capability, refining delivery structures, and establishing the systems needed to support effective implementation and reporting.

Mission Targets will be delivered through programmes and projects that draw on shared capability across the Institute and beyond. We will take a best-teams approach, bringing together the people, disciplines and partnerships needed to deliver coordinated solutions and meaningful system-level impact.

Clear, well-defined targets will help reduce siloed activity and ensure our investment, capability and partnerships are aligned to where they can deliver the greatest value for New Zealand.

100 years and counting

Throughout the year ahead, to mark the centenary of the establishment of the Department of Scientific and Industrial Research (DSIR), we will share 100 stories of science delivering impact for Aotearoa New Zealand.

The Bioeconomy Science Institute, Earth Sciences New Zealand, PHF Science, Science New Zealand and partner organisations are working together to help New Zealanders better understand the contribution science has made, and continues to make, to our economy, environment and society.

These stories will draw on a century of impact, from 1926 onwards, including innovations that transformed industries, research that shaped policy, enduring products, measurable productivity gains, and discoveries that changed how we understand the world.

This campaign provides a valuable opportunity to build awareness of science's contribution to Aotearoa New Zealand. Each story will link past achievements with current relevance and future potential, while remaining responsive to developments across the science system.

The following are examples of the stories we are proud to be telling:



GOLD KIWIFRUIT FOR THE WORLD

Our unique golden-fleshed kiwifruit are enjoyed by people in more than 50 countries, including those living at Scott Base in Antarctica.

In 1995, a new variety producing kiwifruit with sweet yellow flesh, known as 'Hort16A', was launched from the New Zealand kiwifruit breeding programme. Soon the fruit were being sold around the world as Zespri™ Gold™ Kiwifruit, creating a new golden kiwifruit category.

In 2010, a disease arrived in New Zealand that proved fatal to many 'Hort16A' vines. The breeding programme, in partnership with Zespri Innovation, had a promising selection found to be tolerant to the disease, known as 'Zesy002'. This was quickly deployed to affected growers, with the fruit being sold as Zespri™ SunGold™ Kiwifruit. The new SunGold fruit has great consumer appeal and good storage life, with the 'Zesy002' plant producing high yields and with good disease resistance. Now there are more than 8500 hectares of 'Zesy002' planted across the motu, with tens of millions of trays of Zespri SunGold Kiwifruit sold globally each season.

The New Zealand kiwifruit industry employs more than 35,000 people throughout the year and contributes more than \$3 billion to the New Zealand economy annually. Novel cultivars keep New Zealand ahead of the global kiwifruit market, with the breeding programme dating back to the 1980s. Zespri SunGold Kiwifruit has become Zespri's largest value cultivar. In 2025, Zespri global kiwifruit sales exceeded \$5 billion, with 75% of the value coming from Zespri SunGold Kiwifruit and Zespri RubyRed™ Kiwifruit, a red-fleshed cultivar released from the breeding programme in 2019.

New varieties are now being bred by scientists at the Kiwifruit Breeding Centre, a joint venture between the Bioeconomy Science Institute and Zespri.



**The New Zealand
kiwifruit industry
employs more than
35,000 people
throughout the year
and contributes
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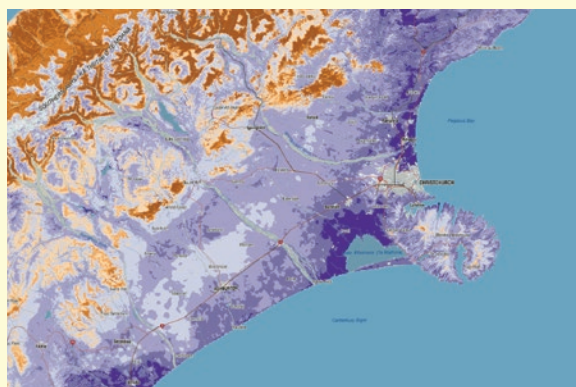
CHANGING THE WAY THE WORLD FISHES

About 70% of New Zealand's commercial fish harvest is caught using trawlers. The seafood industry sought a new way to catch fish that would protect the environment and improve fish quality.

Scientists studied how fish swim, school and behave, then designed a new way to capture them that reduced the stress of trawling. The FloMo™ (previously called the Modular Harvesting System) replaces the mesh end of a traditional trawl net (the cod end), with a membrane-based system that creates an environment where the fish can swim naturally in the net. Holes in sections of the FloMo allow small and unwanted fish to escape, and many fish that aren't being targeted for the catch can be returned to the ocean, as they're still swimming when they hit the deck.

Designed initially for New Zealand waters, the FloMo system can be tailored for different species and fishing regions and is approved for use in New Zealand across the majority of inshore and deepwater fisheries. The fleets of Sealord, Moana and Sanford, the three major fishing companies and partners in the development of FloMo, have begun converting their fleet, starting with inshore vessels.

The design is being adapted and trialled for other species, including crustaceans, and for use in other countries, including the USA, the UK and Europe, where trials will support the regulatory changes needed to incorporate FloMo into fishing fleets.



MANAGING THE SOIL TO SUPPORT PRODUCTION

It's hard to overstate the importance of soils and soil science to our nation's prosperity.

In the 1930s, linking bush sickness to a cobalt deficiency in the soil, leading to vitamin deficiency in livestock, unlocked massive areas of previously unproductive land, particularly in the central North Island pumice country. By enabling the successful rearing of sheep and cattle on these volcanic soils, the discovery of cobalt supplementation allowed the expansion of productive pastoral farming, directly responsible for wool exports increasing by 37% and frozen meat by 183% between 1950 and 1960.

Over time, soil science has evolved and now scientists work with a range of soil lab capabilities, nationally significant intergenerational databases, and expertise in all aspects of New Zealand (and Pacific Island) soils and land use pressures—from crop productivity to contaminated land to soil carbon. Our nationally significant online soil map (S-map) has identified 4,844 soil types in the 12 million hectares of the country mapped so far. It is heavily relied upon by farmers, fertiliser companies, councils, banks and insurers — any organisation with an active interest in land management.

**Directly responsible
for wool exports
increasing by 37%
and frozen meat by
183% between
1950 and 1960**



GENETICS-LED GAINS IN NEW ZEALAND'S ANIMAL BREEDING

Science is the driving force behind the remarkable gains in New Zealand's livestock productivity and the rising value of our agricultural exports. By unlocking the power of genetics, researchers have enabled New Zealand farmers to breed animals that grow faster, perform better, and deliver higher quality products.

These cumulative and sustainable genetic gains supported by advances in DNA parentage testing, high throughput sequencing, and genomics-driven selection fundamentally continue to reshape the performance of sheep, cattle, and deer nationwide, strengthening New Zealand's competitive position in global export markets.

DNA-based parentage testing has evolved into a world-leading legacy of genomics innovation, whose capabilities place New Zealand at the forefront of agricultural genetics. Through advanced sequencing technologies, gene chip tools, and AI enabled data analytics, breeders can make earlier and more accurate selection decisions across multiple species. These innovations have accelerated gains in productivity, meat quality, resilience, survival, and improved welfare by identifying animals better able to cope with stress.

New Zealand scientists are also leading the world by finding genetic traits for breeding low methane-emitting sheep. This research is adding to the legacy of past achievements and science impacts.

Since the 1990s, the cumulative impact of genetic improvement has been profound: lambing performance has risen by 24%, carcass weights by at least 28%, and lamb output per ewe by 114%, accompanied by premium traits such as tenderness and intramuscular fat becoming more accessible through genomic selection.



PROTECTING OUR FORESTS FROM BIOSECURITY THREATS

Since the early 1960s, science has played a key role in protecting New Zealand's forests from pests and diseases, ensuring they remain healthy and productive. This work has led to the development of early warning systems to improve surveillance and disease forecasting and has helped forest owners to build evidence-based control strategies.

It all started when *Sirex* woodwasp arrived in New Zealand early in the 20th century. This species thrived in existing radiata pine plantations and had no natural predators. By the late 1940s and 1950s, outbreaks were devastating forests in the central North Island, killing tens of thousands of trees and threatening our emerging plantation industry. Research into the wasp's life cycle and forest ecology led to a world-leading biological control breakthrough: the discovery and deployment of the parasitic nematode *Deladenus siricidicola*, which infects and sterilises the wasp's larvae.

Within a decade of its large-scale release in the 1960s, *Sirex* woodwasp was brought under effective control. The nematode, in combination with natural enemy parasitoids from overseas, transformed forest protection in New Zealand and internationally.

Lessons learned from this response led to the development of a science led biosecurity model that continues to help New Zealand prepare for other high risk threats. We've built world-class insect and fungal collections to enhance diagnostics and assess emerging bark beetle risks before they establish. And we've developed practical tools for managing red needle cast and *Dothistroma* needle blight—diseases that can significantly reduce tree growth if left unchecked.

Long-term research, including genetic resistance and disease modelling, is also future proofing forests as warmer, wetter conditions increase pressure from pests and pathogens.

Our Transformation and Integration

We are now focused on implementing the foundational planning undertaken in our first year and transforming the Bioeconomy Science Institute into a single, unified organisation. This next phase shifts from design to delivery, embedding the structures, systems and behaviours required to operate as a high-performing Public Research Organisation.

Our transformation programme is structured around four core commitments:

1. COMPLETING ORGANISATIONAL INTEGRATION

We will complete the implementation of our new organisational structure and unified leadership model, align our national capability, and embed the values and behaviours needed to support consistent ways of working. This includes the formal transfer of personnel into the new structure and the delivery of a dedicated change management programme. This work is essential to realising the benefits of the merger and building a collaborative, efficient and impact-oriented organisation.

2. IMPLEMENTING A SCIENCE AND IMPACT INVESTMENT MODEL

We will implement a new science and impact investment model to ensure that investment decisions are aligned with our purpose, national priorities and intended outcomes. This model will underpin our Missions-Led Science Framework and the prioritisation of internal investment.

Strategic performance measures will be embedded across operational, investment and workforce plans. Impact measures will be progressively aligned with our investment, reporting and performance systems, supported by an operational performance framework that strengthens accountability across the organisation.

3. ESTABLISHING A MODERN DIGITAL WORKPLACE

We will launch the core of our new digital workplace to enable consistent, efficient and scalable ways of working across the Institute. This includes the phased implementation of a single Enterprise Resource Planning system to standardise core business processes, alongside improvements to our Microsoft 365 environment.

In parallel, we will begin implementing our data and AI strategies to support more effective operations and accelerate the uptake of advanced technologies within our science.

Together, these initiatives are important for improving organisational productivity, enabling innovation and supporting long-term financial sustainability.

4. RESPONDING TO A CHANGING SCIENCE AND INNOVATION SYSTEM

We will remain responsive to changes across the science, innovation and technology system, including funding and policy settings. We will contribute our expertise to emerging national platforms and system-level initiatives to help ensure our science continues to be directed where it can deliver the greatest value for Aotearoa New Zealand. This responsiveness will support both the relevance of our research portfolio and our ability to operate effectively within a changing policy and funding environment.

Integration of Callaghan Innovation

Subject to the necessary legislation being passed, the Bioeconomy Science Institute expects to receive the transfer of Callaghan Innovation's Biotechnology Group capability in 2026/27 – furthering the nationally significant expertise in precision fermentation, process engineering, extraction, food and bioproduct processing, lipids, proteins, natural products and advanced analytical services.

Strategically, the transfer is intended to strengthen the Bioeconomy Science Institute's role as an end-to-end bioeconomy science partner, supporting industry to convert biological feedstocks and by-products into higher-value opportunities through technical development, pilot-scale validation and near-market deployment. It will add an established commercial customer base, strengthen the Bioeconomy Science Institute's Food Innovation Portfolio, and support advanced biomanufacturing opportunities, including food-grade biomass fermentation. The capability will be

further reinforced by the intended transfer of Callaghan Innovation's interests in the Bioresource Processing Alliance, which supports industry-led bioresource R&D, and the New Zealand Food Innovation Network, which provides food-sector product development, scale-up and commercialisation pathways.

The first 12 months represent a transition period. The Bioeconomy Science Institute will focus on continuity and value creation by integrating people, assets, customer relationships, regulatory permissions, systems and Gracefield operating arrangements wherever possible; maintaining customer service; mapping the capability against the Bioeconomy Science Institute's science platforms and commercial pipeline; and identifying cross-selling and partnership opportunities. By the end of that period, the Bioeconomy Science Institute will determine the long-term model based on customer demand, revenue potential, capability fit, facility needs and cost structure.

In 2026/27 we are planning to:

Complete the implementation of our new organisational structure and unified leadership model, align our national capability, and embed shared values and behaviours

Implement a new science and impact investment model, to ensure investment decisions are aligned with purpose, national priorities and impact

Launch the core of our new digital workplace, to enable consistent, efficient and scalable ways of working across the Institute

Collaborate with Earth Sciences New Zealand to ensure that our respective aquaculture research capabilities are complementary and delivering benefit to New Zealand.

Integrated Reporting and Sustainability

We will use integrated reporting to track and communicate how our strategy, governance, capability and performance create value over the short, medium and long terms.

Our Missions-Led Science Framework will sit at the centre of this approach, focusing our effort on challenges of national importance and supporting progress towards the Prime Minister's Science, Innovation and Technology Advisory Council (PMSITAC) thematic pillars:

- **Primary Industry and Bioeconomy**, to strengthen the foundations of national prosperity
- **Technology for Prosperity**, to improve the efficiencies of current industries and catalyse future industries and strategic capabilities
- **Environmental Sustainability and Resilience**, to innovate for environmental stewardship and resilience
- **Healthy People and a Thriving Society**, to enhance health and social outcomes through research, technology and innovation.

Integrated reporting will help us better demonstrate the relationships between the resources we steward, the work we undertake, and the outcomes we create. It will also support stronger decision-making, accountability and transparency as we continue to build a unified organisation.





INPUTS

MISSION IMPACT AREAS



INNOVATION
Research experience
and knowledge



SOCIETY AND RELATIONSHIPS
Our partnerships
and collaborations



PEOPLE
Our staff, students
and contractors



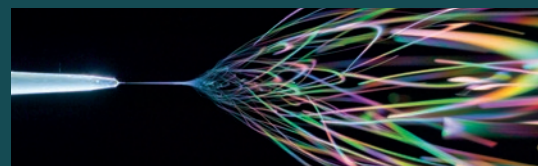
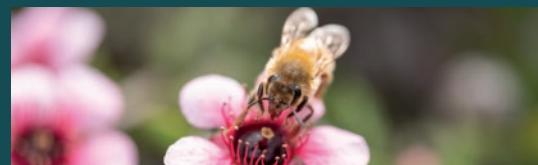
ENVIRONMENT
Natural resources that
enable our operations



INFRASTRUCTURE
Our physical
and virtual assets



FINANCE
Our financial
resources



OUTCOMES

Bio-Based Exports

Grow the value of bio-based exports from and for Aotearoa New Zealand

Climate-Resilient Landscapes and Bioeconomy

Build resilient and adaptable natural and production systems that can thrive in a changing climate

Biosecurity and Bioprotection

Safeguard Aotearoa New Zealand from pest and disease impacts in our natural and built environments

Transformational Technologies

Create and utilise new technologies to enhance economic, environmental and societal outcomes

Thriving Ecosystems and Biodiscovery

Protect our unique whenua (land), wai (water), flora and fauna while advancing biodiscovery

Bio-Based Industries

Deliver increased value from new and novel biological products and processes

INNOVATION

New knowledge that drives positive change in our impact domains

SOCIETY AND RELATIONSHIPS

Delighted customers and collaborators, including deep partnerships with Māori and the integration of mātauranga Māori and scientific knowledge

PEOPLE

Inventive people working in safe, supportive and inclusive settings that foster innovation

ENVIRONMENT

Environmental outcomes optimised through a commitment to sustainability

INFRASTRUCTURE

Innovation fostered through workspaces, systems and tools that enable our people to deliver world-class science and create value

FINANCE

Business operations sustained through responsible financial, environmental and risk management

Our Sustainability Commitments

As a science organisation grounded in Aotearoa New Zealand’s natural resources, the Bioeconomy Science Institute recognises that long-term economic value depends on maintaining and enhancing the health of our environment, communities and resource base. Our sustainability commitments guide how we design and deliver research, partner with industry and iwi, and steward public investment.

Our approach to sustainability is both outward and inward. Through our science, we support more sustainable and resilient outcomes across the bioeconomy. Through our operations, investment choices and asset management, we will seek to reduce duplication, improve efficiency and strengthen responsible stewardship of public resources.

In doing so, we aim to help position New Zealand’s bioeconomy as productive, trusted and future-focused, delivering enduring benefits for current and future generations.

These commitments are integral to our work. By advancing low-emissions technologies, circular bio-based solutions, and evidence-based environmental management, the Bioeconomy Science Institute contributes to national priorities including climate change mitigation, biodiversity protection, and sustainable land use. In doing so, we help position New Zealand’s bioeconomy as globally competitive, trusted, and future-focused—delivering enduring benefits for current and future generations.

In 2026/27 we are planning to:	Outcomes this activity contributes to:
Adopt a scientifically based, detailed, comprehensive, and transparent sustainability reporting metric	INNOVATION SOCIETY AND RELATIONSHIPS PEOPLE ENVIRONMENT INFRASTRUCTURE FINANCE
Share our first Climate Change Disclosure via our independently certified Green House Gas Emissions audit	ENVIRONMENT INFRASTRUCTURE
Identify our best action on climate change by investigating the relevant science-based emissions reduction targets	ENVIRONMENT INFRASTRUCTURE



2-1680

Level-10
Set

Delivering Impact



Our Science and Innovation

The formation of the Bioeconomy Science Institute has created a stronger platform for science and innovation by bringing together complementary research capabilities from across four legacy organisations. This gives us greater ability to address complex challenges, respond to emerging opportunities, and deliver science that matters to New Zealand's future bioeconomy.

By aligning our capability and investment across disciplines, sectors and technologies, we are focusing our research on areas where science can deliver the greatest impact for Aotearoa New Zealand. We take a deliberate, impact-oriented approach to research, designing programmes with clear pathways to policy influence, industry adoption, and societal benefit. Success is measured not only by scientific excellence, but by real-world uptake, impact, and long-term value creation for Aotearoa New Zealand.

INTEGRATED RESEARCH FOR A RESILIENT BIOECONOMY

The Bioeconomy Science Institute brings together core capabilities spanning land-based production, food and ingredient systems, bioenergy and biomaterials, climate resilience, bioprotection and biosecurity, sustainable environments, and the interactions between people and society. Our system-level integration approach represents a unique opportunity for New Zealand. Rather than operating within narrow-sector boundaries, our scientists and engineers collaborate across the full bioeconomy, connecting primary industries with biotechnology, digital and data capability, and advanced manufacturing.

Integration across these areas enables us to work more effectively across New Zealand's established export bioeconomy sectors while also enabling the development of new products, industries and technologies that will drive future growth.

PARTNERING TO AMPLIFY OUTCOMES

Scale and impact are enabled and further amplified through strong national and international partnerships. Our integrated capability and growing reputation—nationally and internationally—are reshaping how we engage with the wider science sector. Increasingly, we are being approached by international institutes who already recognise the Bioeconomy Science Institute as one of the leading bioeconomy research institutes globally.

Our participation in Horizon Europe consortia illustrates this shift. We are partnering in multiple large-scale, multi-country research and industry collaborations spanning Europe and beyond, alongside universities, research institutes and industry partners. We are also deepening collaboration with New Zealand universities, Australian research institutes, and sector bodies through existing and new partnership initiatives. These relationships enable us to extend our reach, access complementary capability without the need to own it, and deliver impact more quickly and effectively.

SCIENCE WORKFORCE AND CAPABILITY FOR THE FUTURE

Delivering requires a future-focused, flexible and adaptive workforce. Over the past year, we have begun a systematic assessment of our science and engineering capability, identifying strengths, critical gaps and areas where partnerships are the most effective pathway to delivery. This capability mapping is informing our workforce planning, investment priorities and long-term science strategy.

Our approach recognises that the best teams are often formed through collaboration across organisations and disciplines. This model enables greater agility and responsiveness to the evolving needs of both traditional bioeconomy sectors and new advanced technology areas, while remaining aligned with Government priorities and signals from the PMSITAC and Research Funding New Zealand.

ADVANCED AND EMERGING TECHNOLOGIES AS ENABLERS

Advanced and emerging technologies are critical enablers of impact across our science portfolio. Artificial intelligence, quantum technologies, biomanufacturing and synthetic biology offer significant opportunities to accelerate discovery, enhance decision-making, and increase the speed and scale at which science is translated into outcomes.

Our focus is on assessing, adapting and applying these technologies where they deliver clear value, helping us move faster, integrate more effectively, and increase impacts across the system. This work is closely aligned with broader Government investment in advanced technology platforms, and complements other leadership roles across the organisation focused on digital and technology enablement.

We are also leveraging our distinctive pilot-to-scale capability to accelerate technology transfer to industry. Through our experimental orchards, farms, nurseries, bioprocessing, and manufacturing infrastructure, we are able to partner across the full innovation pathway from proof-of-concept through pilot and demonstration, to scale-up and commercial deployment. By taking this integrated approach, we reduce risk for adopters, shorten time-to-impact, and ensure that science, technology, and innovation are translated efficiently and at scale.

SCIENCE UNIQUE TO AOTEAROA NEW ZEALAND

The Bioeconomy Science Institute has a distinctive research advantage in a global context. We are uniquely positioned to innovate at the interface of two knowledge systems: mātauranga Māori and science. This interface creates opportunities for innovation, bringing depth, insight and integrity to our science and enabling outcomes that are grounded in place, values and long-term stewardship.

This integrated approach supports bioeconomy solutions that reflect Te Tiriti o Waitangi commitments and embed principles such as kaitiakitanga, manaakitanga, and rangatiratanga into the design and governance of science and innovation. There is growing international interest in these principles as the global bioeconomy

seeks more responsible, inclusive, and sustainable models of development. International partners are increasingly seeking indigenous-led models that support responsible innovation, equitable benefit-sharing, and data sovereignty—areas where New Zealand, and the Bioeconomy Science Institute, offer globally relevant leadership.

New Zealand's native flora and fauna provide a further distinctive advantage. By combining indigenous knowledge with scientific expertise, we have the potential to unlock new products, materials and industries through biodiscovery and biotechnology. The development of a Biodiscovery Platform will support this work, enabling innovators to translate science into high-value applications, while upholding kaitiakitanga and data sovereignty.

LOOKING AHEAD

Our focus remains on leading for impact. Aligning research priorities, investing in the right capability, leveraging partnerships, and integrating advanced technologies to deliver outcomes that matter for New Zealand and contribute to the world.

Through our integrated research, future-focused workforce and globally connected partnerships, we will continue to play a central role in positioning Aotearoa New Zealand at the forefront of a resilient, innovative and high-value global bioeconomy.

Areas which we have core research capability and will lead include:

- Bioenergy and biomaterials
- Biotechnology
- Bioprotection and biosecurity
- Climate resilience
- Digital and data
- Foods and ingredients
- Land-based production
- People and society
- Sustainable environments.



In 2026/27 we are planning to:	Outcomes this activity contributes to:
Integrate our capabilities, identify areas of synergy and depth, as well as areas where capability is underdeveloped, to inform targeted recruitment and investment	INNOVATION PEOPLE
Build a suite of strategic national and international research partnerships	SOCIETY AND RELATIONSHIPS

Our Commercialisation and Partnerships

The Bioeconomy Science Institute's commercial activity will focus on translating scientific capability into real-world impact and strengthening long-term financial resilience.

We will do this through a strongly customer-centred commercial approach, working closely with customers, partners, iwi and industry to translate our science into tangible outcomes for Aotearoa New Zealand's bioeconomy. This will be supported by clearer customer segmentation and value propositions, disciplined pricing, stronger account management, and deeper engagement with private sector customers.

We will continue to actively manage a diversified revenue mix that includes contract-for-services, royalties from endophytes and plant variety rights, and commercialisation of non-plant intellectual property. Testing services will be a distinct growth priority, supported by clearer commercial ownership and a more deliberate market focus. While core and contestable government funding will continue to provide stability, signals are that future resilience will increasingly depend on growing our commercial and recurring revenue streams.

This diversified approach, increasing focus on acquiring new customers and implementing disciplined price management, will help to mitigate ongoing volatility in global markets and soft demand conditions. By looking

to secure long-term partnerships with our customers and convert a high proportion of pipeline opportunities, we seek to smooth out short-term demand shocks, noting that in an election year there is typically a softening in demand until an outcome is clear. Our commercial activities will be aligned to our Missions-led Science Framework to enable clearer service definition, focus, and scale. We will identify, develop, and grow recurring revenue streams and ventures that support the emergence of new bioeconomy actors, increase uptake of bio-based solutions, and contribute to high value bio-based exports. Selective international commercial activity will support this priority where it complements domestic industry and brings enduring value and capability back to New Zealand.

Plant breeding and varietal commercialisation will remain a core strength and a key source of recurring revenue. We will protect and grow this portfolio while deliberately diversifying beyond established crops, guided by market opportunity, diversification benefits, and disciplined investment decisions. By increasing our focus on market-led commercialisation opportunities (to complement the existing science-led approach), we will seek to quickly build a stronger portfolio of licensing deals and minority equity stakes through methods such as research-for-equity to grow a stronger investment portfolio, and enabling start-ups aligned to our Missions.

In 2026/27 we are planning to:	Outcomes this activity contributes to:
Increase operational efficiency and enhance our commercial activities to grow commercial revenue year-on-year	 FINANCE
Grow our customer base domestically and internationally and support our customers to deliver their growth ambitions	 INNOVATION  SOCIETY AND RELATIONSHIPS
Diversify our breeding programmes to develop new cultivars based on the biggest domestic and global opportunities	 INNOVATION
Enhance how we commercialise our science, to encourage a thriving start-up community driven by the bioeconomy	 INNOVATION  SOCIETY AND RELATIONSHIPS

Our People, Culture and Wellbeing

Our people are at the heart of everything we do. As we continue our organisational transformation, we are focused on ensuring our people are aligned, supported, and empowered to work cooperatively with a clear and shared sense of purpose.

Our success depends on designing and embedding people practices that support a more agile, integrated, and sustainable organisation, while retaining the capability and critical expertise we need to deliver solutions to our key missions. We will maintain critical capability and institutional knowledge through deliberate workforce planning, targeted retention, redeployment and development, and strong succession and assurance practices, enabling continuity of delivery through change.

Organisational design, workforce rebalancing, and the consolidation of policies, systems, and processes play a critical role in shaping our culture and enabling consistent ways of working. We recognise that how change is implemented matters, and we are committed to approaches that are paced and prioritised, provide clarity, uphold equitable practices, and build confidence across the organisation. To minimise change fatigue and maintain engagement, we will ensure changes are well sequenced, well communicated, and adequately

supported. This includes close engagement with the Public Service Association (PSA union) and a series of change initiatives, including 'Leading ourselves and others through change' workshops. In addition, we are monitoring workload and wellbeing impacts, providing timely feedback loops, and adjusting our approach where needed so that change is both achievable and sustainable. This is often guided by the regular feedback we receive from regular staff engagement surveys.

We are developing a values-based framework that reflects who we are, what we prioritise, and how we work together. Our values place people at the centre, reinforcing a culture that supports wellbeing, trust, and a strong sense of belonging. This foundation enables our people to contribute with confidence, collaborate effectively, and perform at their best.

Our priorities are focused on strengthening leadership capability, supporting the effective implementation of organisational change, and building the foundations for sustainable performance. We will continue to recognise and leverage the strengths across our organisation, invest in learning and development, and retain key skills and institutional knowledge while shaping a shared culture that supports our long-term direction.

In 2026/27 we are planning to:	Outcomes this activity contributes to:
Negotiate and consolidate Bioeconomy Science Institute terms for Individual Employment Agreements and Collective Employment Agreements	 PEOPLE
Integrate people systems, policies, procedures and reporting, including payroll, and health, safety and wellbeing	 PEOPLE  INFRASTRUCTURE
Continue to deliver our change management plan to hold employee engagement through our transformation programme	 PEOPLE
Support implementation of organisational design that aligns all our people with our core purpose and strategic direction	 PEOPLE

Our Indigenous Innovation and Partnerships

The Bioeconomy Science Institute Maiangi Taiao's indigenous partnerships, guided by our Te Tiriti framework, are a foundational element of how we deliver impact. Our focus is on building strong, lasting relationships that enable shared decision making, mutual respect, and long-term outcomes with Māori.

By prioritising enduring partnerships and clear governance arrangements with Māori, we aim to create an environment where collaboration is the norm and where Māori perspectives meaningfully shape research priorities, methods and outcomes. This approach provides a resilient foundation for inclusive growth, innovation and shared prosperity—recognising that uplifting nature and growing the Māori economy are inseparable from regional and national wellbeing.

We will continue to work in partnership with Māori to co-design and co-deliver science that supports the economic, environmental, social and cultural aspirations of iwi, hapū, relevant Māori entities (such as land trusts), including new enterprise opportunities, land use transitions, and diversification for multiple benefits.

The Bioeconomy Science Institute is committed to uplifting the confidence and capability needed to respect and follow the whakapapa, tikanga and kawa of mana whenua across our sites, upholding tikanga and place-based engagement in our mahi (work).

The Biodiscovery Platform will play a central role in the Institute's approach to working in partnership with iwi and hapū. The Platform will meet the objective of harnessing Aotearoa New Zealand's unique biodiversity to drive innovation, create high-value products, and grow a globally competitive bioeconomy. The Platform provides a structured mechanism for codesigning and delivering biodiscovery research with iwi and hapū partners, integrating mātauranga Māori and science, and responsibly unlocking value from Aotearoa New Zealand's biological resources. By connecting Māori communities, researchers, industry and government, the Platform will support coordinated investment, sustained partnerships and long-term benefit realisation for Māori, regions and the wider economy. It brings together scientists, Māori groups and businesses to combine mātauranga Māori and scientific knowledge, fostering a thriving, values-led biodiscovery sector for Aotearoa.

In 2026/27 we are planning to:	Outcomes this activity contributes to:
Generate clear narrative reporting on how Māori partnerships are influencing research priorities, delivery models and outcomes	 INNOVATION  SOCIETY AND RELATIONSHIPS
Develop a toolbox of partnership best practices in relation to Māori that adhere to commitments under the Treaty of Waitangi/Te Tiriti	 PEOPLE  SOCIETY AND RELATIONSHIPS
Develop an integrated pathway for building purposeful partnership models with Māori stakeholders	 SOCIETY AND RELATIONSHIPS
Invest in growing Māori research capability and pipeline development and build and maintain capability to integrate mātauranga Māori, tikanga and science, strengthening research excellence, integrity and impact across the science system	 INNOVATION  PEOPLE
Use the Biodiscovery Platform as a focus for partnership, co-creating value from Aotearoa's biological resources in ways that deliver intergenerational, regional and national benefits	 INNOVATION  SOCIETY AND RELATIONSHIPS

Our Communications and Engagement

As a new institute, the Bioeconomy Science Institute needs to connect strongly, and early, with key audiences who will be essential to our future success. Supporting these audiences to gain a clear understanding of our purpose, capability, culture and strategy will create the foundation of our future relationships and allow more rapid development of impactful partnerships underpinned by trust and understanding and a mutual intent to generate tangible impact and value.

To ensure our communications and engagement activities are targeted, timely and effective, we will segment our audiences and focus our energy accordingly. For our sectors and customers, we will ensure our commitment to their success is clear, with communications that underscore leadership, advocacy and possibility. For government investors and partners, we will commit to supporting both policy development and achievement of core government priorities, providing ongoing evidence of real-world impacts that grow

confidence for future investment. For our people, our approach will be to make our strategy clear, to bring them on the journey of our new institute, and to give a voice to their science so it can have impact.

Building a new brand and then connecting that brand with stakeholders to ensure greatest impact will require excellence in multiple fields—public relations, stakeholder engagement, marketing, visual and multi-media communications, government and iwi relations, policy engagement, and impact evaluation and reporting, to name a few. The Bioeconomy Science Institute is fortunate that our merger has brought many of these skills together from across our legacy organisations.

In 2026/27 we are planning to:	Outcomes this activity contributes to:
Continue to develop the Bioeconomy Science Institute brand, building awareness, recognition and understanding with key stakeholders of our name, purpose, and capability	 SOCIETY AND RELATIONSHIPS
Support growth in commercial revenue by marketing Bioeconomy Science Institute capability, services and technologies to targeted domestic and international audiences	 SOCIETY AND RELATIONSHIPS
Strengthen our relationships and engagement with key Crown entities and Ministries, building opportunities for greater revenue, impact, and for science to inform policy	 SOCIETY AND RELATIONSHIPS
Capture and communicate compelling examples of real-world impact from our research. This activity will boost the investment case for bioeconomy-related science and support development of an impact-focused culture within the Bioeconomy Science Institute.	 INNOVATION  SOCIETY AND RELATIONSHIPS

Our Digital and Technology

Digital and technology capability underpins our ability to deliver world-leading science and maximise impact for New Zealand's bioeconomy. While bringing together four legacy entities, we are building a strong, secure and unified digital foundation that enables collaboration, integration and future growth.

DIGITAL WORKPLACE CONSOLIDATION

Our Digital Workplace programme is a complex, multi-faceted initiative that brings together people, technology and culture. It will deliver a clear, coherent digital environment that supports consistent ways of working, and reduces complexity and cost. While full integration will occur over several years, early delivery is focused on establishing the core systems and platforms required to support organisational stability, efficiency, better use of shared assets, and collaboration.

We are also commencing the implementation of an integrated Enterprise Resource Planning (ERP) solution. This multi-year programme will reduce duplication and introduce greater consistency, efficiency and insight across financial management, project management and human capital management.

DIGITAL SCIENCE AND EMERGING TECHNOLOGIES

We are actively exploring how digital and emerging technologies can enhance science outcomes. Artificial intelligence, advanced analytics, data management, and quantum computing present significant opportunities to accelerate discovery, improve research productivity, and lift the impact of our science.

CYBER AND RESEARCH SECURITY

As collaboration, data sharing and digital integration increase, protecting our information assets—our data and intellectual property—becomes increasingly critical.

We are improving our cyber security through the implementation of additional controls and strengthened risk management practices. This will ensure we can collaborate confidently with domestic and international partners while maintaining trust, compliance and resilience across the organisation.

We will implement a proactive, proportionate, and risk-based approach to managing security of our research. This will support our stewardship of nationally significant science capability and enable trusted, collaborative, high-impact science by managing external threats, including foreign interference, espionage, and the misuse of sensitive or dual-use technologies.

In 2026/27 we are planning to:	Outcomes this activity contributes to:
Implement a Microsoft 365 consolidation programme, to improve collaboration and alignment	 INFRASTRUCTURE
Commence implementation of an integrated Enterprise Resource Planning (ERP) solution to introduce efficiencies in our financial, human capital, and project management capabilities	  INFRASTRUCTURE FINANCE
Finalise our Digital Strategy and commence implementation toward consolidation of platforms and applications	  INFRASTRUCTURE INNOVATION
Further strengthen our cyber security through implementation of additional controls	 INFRASTRUCTURE

Our Finances and Operations

We continue to strengthen our financial and operational foundations following the integration of the four legacy organisations, ensuring we are well positioned to operate sustainably and deliver to our strategic objectives.

We remain focused on improving financial resilience by strengthening the alignment between revenue, costs and organisational priorities. This includes driving revenue growth by expanding into new categories and attracting new customers, while maintaining a strong focus on cost efficiency across the organisation.

At the same time, we are managing significant one-off costs associated with the integration and transformation. These are highly material and include the implementation of a new centralised Enterprise Resource Planning system to streamline core business processes, alongside other system and process changes required to support a unified, efficient operating model.

Integrated capital planning is also a core priority. We hold a substantial asset portfolio, and are progressing a more coordinated, organisation-wide approach to capital investment and asset management.

We are developing an integrated long-term capital plan focused on improving asset utilisation, identifying co-location opportunities, and reducing duplication and fragmentation across the Public Research Organisations and in conjunction with universities. This will support more informed investment decisions and ensure our asset base is aligned with strategic and operational requirements.

The Board maintains a prudent approach to liquidity, ensuring that the organisation has sufficient cash reserves to meet its obligations and strategic commitments. We actively monitor and manage liquidity risk, including potential impacts from the timing of contract receipts, unforeseen revenue and cost shocks, and ongoing integration-related expenditure. Proactive cash flow forecasting and robust controls are in place to safeguard financial stability and support sustained operational delivery. The objective is to steadily increase cash reserves over the next 5 years to levels in the order of 10% of total annual revenue, to enhance resilience against unexpected circumstances.

In 2026/27 we are planning to:	Outcomes this activity contributes to:
Continue to carefully manage costs and identify efficiencies in support of our Financial Improvement Plan	 FINANCE
Mature our business planning and processes to further strengthen financial performance and resilience	 FINANCE
Develop an integrated long-term capital plan focusing on appropriate asset alignment to take advantage of our large asset portfolio, drive better utilisation, and reduce duplication and fragmentation across the PROs and in conjunction with universities	 INFRASTRUCTURE
Progress master planning for key assets and sites to improve utilisation and efficiency.	 INFRASTRUCTURE

Our Performance Measures



We will use the following Key Performance Indicators (KPIs) to evaluate our performance. In this first year of operation, we do not have a full-year set of actual values as a comparison.

	INDICATOR	MEASURE	2025/26 TARGET	2026/27 TARGET
1	Research collaboration	Journal paper co-authorship with collaborators (%)	>80%	>80%
2	Science quality	Citation impact of scientific publications (Scimago)	>4.0	>4.0
3	Technology and knowledge exchange	Client reports per researcher FTE	0.5	0.5
4	Industry collaboration	Private revenue and royalty revenue per FTE (Gross)	\$89 K	\$100 K
4a		Private revenue and royalty revenue per FTE (Net)	*	\$97 K
5	Operational efficiency	Revenue per FTE (Gross)	\$225 K	\$250 K
5a		Revenue per FTE (Net)	*	\$240 K
6	Commercialisation: IP Transactions	IP transaction deals per 1,000 FTE researchers	*	10
7	Commercialisation: Spinouts	Spinouts (and start-ups) per 1,000 FTE researchers	*	1
8	Commercialisation: Research-for-equity	Research-for-equity deals per 1,000 FTE researchers	*	3
9	Financial resilience	EBITDA	\$37.8 M	\$43.8 M

* New indicators for 2026/27, therefore no 2025/26 targets.

Appendices



Appendix 1: Financial policy and procedure statements

Accounting policies

The Bioeconomy Science Institute's accounting policies are currently being reviewed as part of ongoing post-merger harmonisation activity. In the interim and at the time of writing, the Scion Group accounting policies continue to apply, as Scion is the surviving legal entity.

A summary of these policies is included in the Scion Annual Report 2025, which is available on the Scion website: [AR2025.pdf](#)

Dividend policy

The Board will notify the Shareholding Ministers, within three months of the end of each financial year, of:

- The amount of dividend (if any) recommended to be distributed to Shareholding Ministers
- The percentage of tax-paid profits that the dividend represents
- The rationale and analysis used to determine the amount of the dividend.

In determining surplus funds for distribution, the Board will each year give consideration to:

- The organisation's medium- and long-term capital investment requirements
- The organisation's projected profitability and cash flows
- The ongoing financial viability of the company, including its ability to repay debt
- The ability of the organisation to react to revenue shocks outside its control, and still maintain and enhance the capability of its people and facilities
- The obligations of the Directors under the Companies Act 1993 and other statutory requirements.

Before making a decision on payment of a dividend, the Board will consider the above factors and consult with the Shareholders.

Significant transactions policy

Any significant transactions into which the Bioeconomy Science Institute seeks to enter, will be done in line with MBIE [Monitoring arrangements for MBIE-monitored Crown entities](#).

Appendix 2: Matters required by the Crown Research Institutes Act 1992

Ratio of shareholders' funds to total assets

Bioeconomy Science Institute's forecast ratio of Shareholders' Funds to Adjusted Tangible assets is:

	2026/27	2027/28	2028/29	2029/30	2030/31
Equity Ratio	0.74:1	0.74:1	0.74:1	0.74:1	0.74:1

Activities where shareholder compensation is required

Where the Government wishes the Bioeconomy Science Institute to undertake activities or assume obligations that will result in a reduction of the organisation's profit, or net worth in terms of investment in research, the Board will seek compensation sufficient to allow the organisation's position to be restored.

No requests for compensation are currently under consideration.

Information to be provided to the Shareholding Ministers during the financial year

The Bioeconomy Science Institute provides Shareholding Ministers with the following documents and information throughout the year:

QUARTERLY REPORTS

These include:

- Financial information
- Comparisons with budgets (or forecasts) and comments on financial activities for the quarter
- Comment on research achievements and comparisons of such achievements with business plans.

ANNUAL REPORT

An Annual Report of the operations of Bioeconomy Science Institute is delivered to the Shareholding Ministers within three months of the end of each financial year. In it, the Board sets out:

- Audited consolidated financial statements for the financial year, consisting of:
 - A report of the operations of the Bioeconomy Science Institute and its subsidiaries
 - Statements of financial position, comprehensive income and cashflows, including budget (as established at the beginning of the year in the Statement of Corporate Intent, SCI)
 - Statements of commitments, contingent liabilities, accounting policies and such other statements as may be necessary to show the financial results of the operations of the Bioeconomy Science Institute and its subsidiaries during the financial year, and their financial position at the end of the period.
- Comparative information for the previous financial period
- The auditors' report on these financial statements
- A statement of responsibility
- A report on the Bioeconomy Science Institute's performance as good employers
- A report against financial and non-financial performance indicator targets set in the SCI.

The Annual Report will comply with the annual reporting provisions in Part V of the Public Finance Act 1989, Section 17 of the Crown Research Institutes Act 1992 and the Companies Act 1993.

Other matters specifically requested by the shareholder

Section 16(3) of the Act requires the Bioeconomy Science Institute to furnish an estimate of the current commercial value of the Crown's investment.

The Board of the New Zealand Institute for Bioeconomy Science Limited is satisfied that the net asset position (total shareholders' funds) as at 30 June 2025 is a fair and reasonable indication of the commercial value of the Group. The net asset position, which combines the closing net assets of each entity being merged as at 30 June 2025, and based on their respective accounting policies at that time*, was recorded as \$460.7 million.

**other than a normalisation adjustment to remove revaluation uplifts prior to consolidation.*

Directory

Head Office Bioeconomy Science Institute Maiangi Taiao

Tuhiraki
19 Ellesmere Junction Road
Lincoln 7608
New Zealand

Our Directors

Barry Harris
Chair

Kim Wallace
Deputy Chair

Gray Baldwin

Bruce Campbell

Candace Kinser

Louise Marsden

Andrew Morrison

Our Leadership Team

Mark Piper
Transition Chief Executive Officer

Yogesh Anand
Chief Digital Officer

Roger Bourne
Chief Communications and Engagement Officer

Quentin Smith
Chief Financial and Operations Officer

James Stevenson-Wallace
Director Transformation

Keri-Anne Tane
Chief People Officer

Stacey Whitiara
Chief Indigenous Innovation and Partnerships Officer

Matt Wilson
Chief Commercial Officer



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