



KOSCIUSZKO THREDBO PTY LTD
THREDBO RESORT

Sustainability Report 2026

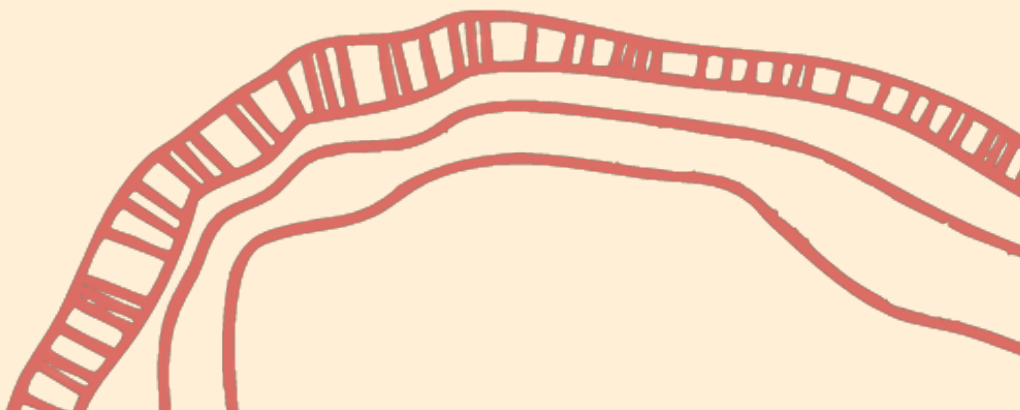


Ngarigo Country

Pronounced Nar-ig-ou. Also spelt Garego, Ngarego, Ngarago, Ngaragu, Ngarigu, Ngarrugu, Ngarroogoo



Thredbo is located on Monero–Ngarigo country. We acknowledge the traditional custodians who have looked after this land, water and community for thousands of years. We thank them for all they have done and continue to do to look after this country, a special place which we all love and respect.



Message from Thredbo's Leaders

"Thredbo Resort is proud to be trusted with the opportunity and responsibility that comes with operating in the heart of Kosciuszko National Park. As stewards of one of Australia's most iconic alpine destinations, we are committed to safeguarding the surrounding environment, supporting local communities, and ensuring the Snowy Mountains can be enjoyed for generations to come. For Thredbo, sustainability is more than just a business strategy; it is at the core of our decision-making, operations, and our long-term vision for Thredbo.

During a year marked by the ongoing challenges of climate change and evolving visitor expectations, we achieved a significant milestone, becoming the first destination in the Asia-Pacific region to achieve EarthCheck Platinum Destination Certification. This achievement celebrates over a decade of benchmarking, auditing, and continuous improvement against globally recognised sustainability standards. Sustainability is a continual journey, and tracking our progress allows us to plan and implement meaningful changes to improve our environmental impact.

This Sustainability Report outlines the progress we've made, the challenges we face, and the ambitious goals we've set for the future. From reducing our carbon footprint and enhancing biodiversity to fostering community partnerships and promoting environmental stewardship, we are proud to share the steps we are taking to ensure Thredbo delivers exceptional mountain experiences while protecting the landscapes that make them possible."

General Manager – Stuart Diver

Environmental Services Manager – Euan Diver



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Summary

Welcome to Thredbo

Nestled in the heart of the Snowy Mountains, Thredbo is Australia's premier year-round alpine resort and village operated and managed by Kosciuszko Thredbo Pty Ltd (KT). Renowned for its stunning natural landscapes, vibrant village atmosphere, and world-class outdoor experiences, Thredbo offers year round opportunities for adventure - from skiing and snowboarding in winter to hiking, mountain biking, and a diverse calendar of events in the warmer months.

More than a resort, Thredbo is the gateway to Australia's highest peak, Mt Kosciuszko, and plays a vital role in the regional economy. It is also a place of exceptional historical, natural, and cultural values. Visitors from across the country and around the world are drawn to Thredbo's unique blend of adventure, relaxation, and connection to nature.

As the operator of Australia's Best Ski Resort, KT is committed to responsible management within this sensitive environment. Our sustainability efforts are deeply rooted in respect for the land, our partnership with local communities, and our vision for a thriving, resilient future.

Alongside operating an alpine resort and associated infrastructure such as accommodation, food and beverage venues, snowmaking, lifts and leisure centre, KT acts as the de facto council for the village; providing municipal services such as waste management, road maintenance, water supply and water treatment.

Thredbo Village is also home to private residences, club lodges, and a range of accommodation, restaurants, bars, cafes and retail businesses that are subleased from KT. The dynamic nature of the businesses and accommodation within Thredbo create a European-style ski village with a uniquely Australian atmosphere.



Our Sustainability Strategy

KT leverages local knowledge and expertise to implement best-practice processes that deliver positive sustainability outcomes. All operations are aligned to our guiding frameworks: ISO 14001 Environmental Management Systems (EMS) standard, the NPWS Alpine Region EMS Framework, EarthCheck Destination Standard 3.0, Kosciuszko National Park Plan of Management, the United Nation's Sustainable Development Goals (SDGs), and World Tourism Organisation's Global Code of Ethics.

This Sustainability Report draws on data from KT's EMS and EarthCheck reporting from 1 March 2025 to 28 February 2026, and emissions data from the 2024-2025 Financial Year.



ISO 14001:2015 EMS

In 2025, KT's Environmental Management System gained certification to the ISO 14001 international standard. This year, KT is assessing the current EMS against the newly published ISO 14001:2026 standard. More information about the EMS can be found on page 7.



National Parks & Wildlife Service

KT works closely with NSW National Parks and Wildlife Service (NPWS) to manage land, water and environmental values across its leasehold area, contributing to the stewardship of the broader Kosciuszko National Park.



EarthCheck

EarthCheck is the world's leading certification, consulting and advisory group for sustainable destinations and tourism organisations. We utilise EarthCheck's expertise to help Thredbo continually improve its sustainability performance. Learn more about EarthCheck on page 8.

Environmental Management System

ISO 14001:2015 Certified

Operating within the pristine and ecologically sensitive Kosciuszko National Park, KT recognises the critical importance of minimising our environmental impact. To support this, we have maintained a comprehensive Environmental Management System (EMS) aligned with the internationally recognised ISO 14001 standard for over 20 years.

The ISO 14001 framework provides a structured approach to identifying, managing, and reducing the environmental impacts of our operations. It supports continuous improvement by setting clear objectives, monitoring performance, and integrating environmental considerations into decision-making across all departments.

In 2025, Thredbo's operations were officially certified to the ISO 14001:2015 standard. To achieve certification, our environmental management system was assessed by third-party auditors across all areas of the operation. To maintain certification through 2026 and beyond, KT will continue to participate in an external accreditation process by third-party auditors.

Through this process, we aim to strengthen our environmental performance, reduce risks, and demonstrate leadership in sustainable alpine resort management. The certification will also help us engage more meaningfully with stakeholders, including guests, staff, regulators, and the broader community, by providing assurance that our environmental practices meet the highest international standards.



EarthCheck

In 2026, Thredbo proudly achieved its first year of Platinum EarthCheck Sustainable Destination Certification; the first and only Platinum certified Destination in the Asia-Pacific region.

EarthCheck is a globally recognised, independent sustainability assessor for the travel and tourism industry. Their rigorous benchmarking and auditing processes ensure that our environmental, cultural, social, and economic (ECSE) performance is accurately measured and transparently reported. Since 2012, KT has relied on EarthCheck's assessments to guide and validate our sustainability journey.



Each year, KT submits a comprehensive set of data to EarthCheck, including metrics on fuel and electricity consumption, water usage, waste generation, and visitation levels. This data-driven approach helps us identify areas for improvement and prioritise initiatives that will deliver the greatest positive impact for Thredbo and the surrounding environment.

In addition to data submission, KT undergoes an annual third-party audit by EarthCheck. This process ensures transparency in our self-assessments and supports ongoing enhancements in key areas such as environmental protection, staff training, sustainable procurement, and chemical safety.



2026 Snapshot

Environment



459 hours of weed management.



19,778 m² of Resort area revegetated and rehabilitated.



Continued pest control program including rabbits, small mammals, cats and foxes.



Third party ecology assessments conducted for all developments that could have potential impacts on flora and fauna.



Staff trained in pollution incident response face-to-face and through industry leading environmental e-learning module.

Energy



Powered by >99% renewable electricity across our operations for fourth year in a row.



In FY25, KT offset 1,035.94 tonnes of CO₂e of emissions from diesel and petrol usage in our company vehicles and snow grooming fleet through Greenfleet.



HVO ("Renewable Diesel") was successfully trialled within KT's snow grooming fleet; saving approximately 68.5 tonnes of CO₂e emissions when compared with fossil diesel.



4,867 charging sessions using KT's public EV chargers to date. Equivalent to 20,222 kg of hydrocarbon emissions.



Continued utilisation of our 100 kW solar array at the Thredbo Leisure Centre.



208 staff rebates issued for public bus use, and 30 carpool subsidies issued, over winter 2025.

Community & Conservation



\$86,000 monetary and in-kind in support for conservation.



\$173,000 monetary and in-kind donations support to communities and charities in the local area and more widely.

Waste



Food organics composting in all KT owned venues and improved availability throughout Thredbo village. A total of 22.06 tonnes of food waste composted in 2025-26.



Installed three additional water refill stations for summer mountain biking and hiking.



Continuing to support the Community Recycling Hub in the Leisure Centre for "hard to recycle items" such as batteries, e-waste, stationery and office items.



Facilitated over 94,000 containers being processed through Thredbo's Return & Earn machine to date. 2025-26 year = 13,509 containers processed.



Approximately 6,650 kg of ski and snowboard equipment diverted from landfill by selling to local rental providers.

17 Recycling/Re-use streams utilised:

- Food organics
- Comingled recycling
- Paper and cardboard
- White goods
- Mattresses
- Bike tyres
- E-waste
- Mobile phones
- Batteries
- Cooking oil
- Rubber
- Metal
- Wastewater Treatment Sludge
- Office supplies
- Bottle caps
- Snowsports equipment
- Textiles and uniforms

Targets

Targets, whether internally set or externally provided, ensure that KT continues to improve and adapt towards better outcomes across the sustainability landscape.

EVT Group Targets

In 2024, EVT Ltd set group emission reduction targets, to which Thredbo Resort is a contributing member.



50% reduction in Scope 1 & 2 emissions by 2030, compared to the FY23 base year
25% reduction in Scope 3 emissions by 2030, compared to the FY23 base year

Internal Targets

Within Thredbo, the following targets have been set to help us achieve improved environmental performance:



Reduce Thredbo village waste to landfill per person year by 2% over 23-24 levels.



Maintain yearly EarthCheck Certification.



Reduce water consumption per person year by 2% over 23-24 levels.



Minimum Environmental Performance Standards

Following the update to the Kosciuszko National Park Plan of Management, and with direction and consultation from NPWS, KT has incorporated the Minimum Environmental Performance Standards (MEPS) indicated under the Alpine EMS Framework into our operations. The MEPS consist of multiple goals across water quality, water use, energy use, waste generation, litter prevention and other aspects specific and relevant to the local environment and operation of Thredbo.

Detailed information regarding these targets is available on the NPWS website.

Performance

Key Performance Indicators	2025-2026 Performance	Change on Previous Year (2024-2025)
Water	399,779kL / Person Year	27.77 % ↓ Equivalent to 54 Olympic-sized swimming pools
GHG Emissions (Scope 1 & 2)	2.53 t CO ² -e / Person Year	17.73 % ↓ Equivalent to 159 cars worth of annual emissions
Energy Consumption	81,077 GJ / Person Year	15.38 % ↓ Equivalent to 538 typical 4 person households per year
Waste to Landfill	1.22 m ³ / Person Year	23.18 % ↑

Key Challenges

- Periods of intense cold during Winter 2025 required increased energy consumption for heating of buildings and operation of the Wastewater Treatment Plant.
- Ageing infrastructure significantly impacted overall energy efficiency. Development and cost constraints continue to impact KT's ability to retrofit buildings.
- Landfill waste per Person Year has increased.
- New legislative requirements to meet the ISO14001 Standard.
- Engaging stakeholders to positively impact sustainability in Thredbo.

Person Years Explained:

Through the EarthCheck process, we calculate the activity measure within Thredbo. This is known as "Person Years" (PY). The process involves considering all day visitors, holiday makers, staff members and Thredbo residents for the time they spend in Thredbo and, subsequently, the impacts that they have. For example:

- in the case of a visitor staying in Thredbo for one week, there would be 52 of these visitors to make a full "Person Year" of activity and impacts.
- in the case of a full-time staff member working in Thredbo for 8 hours a day; 4.8 of these staff members would contribute to a full "Person Year".

The PY metric is useful when comparing data such as waste production, energy consumption and water usage, while accounting for the variation in visitation both seasonally and annually.

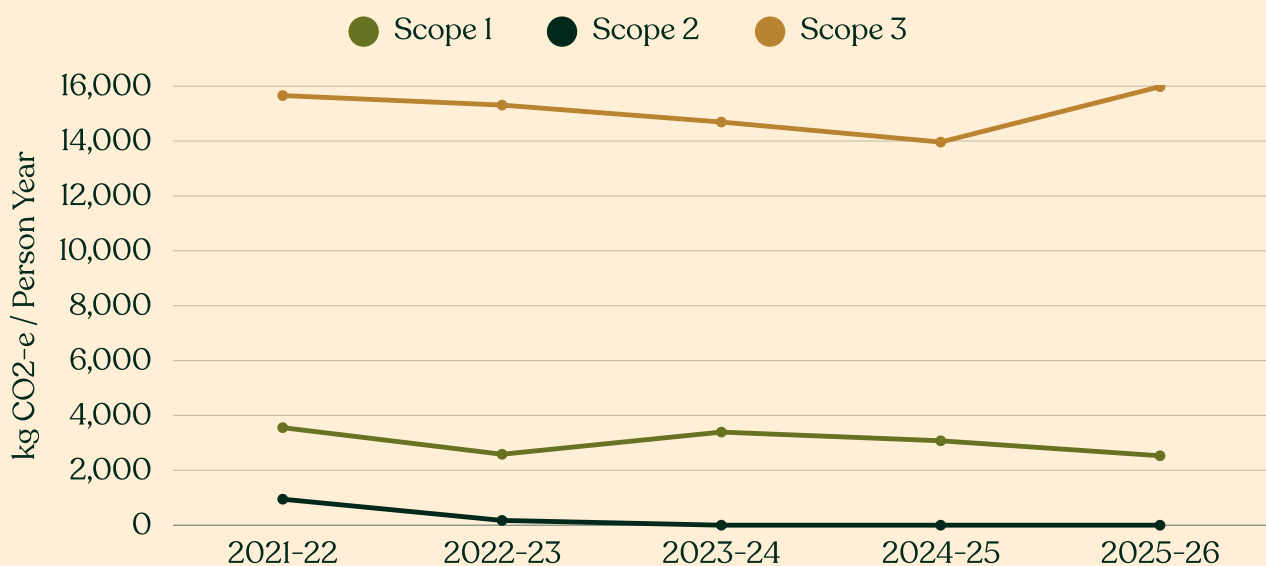
Emissions Footprint

Annually, KT records data on emission-causing operations to understand our Scope 1, 2 & 3 emissions, with a view to reducing these over time in-line with EVT group targets and other requirements.

- Scope 1 covers direct greenhouse gas emissions (“GHG”) from the burning of fuels and fleet emissions;
- Scope 2 covers the indirect emissions from the production of energy, primarily electricity purchased; and
- Scope 3 covers the indirect emissions due to upstream and downstream activities required for the business’ direct activity.

EVT group utilises an assurance process via KPMG to ensure that we provide the most accurate account for our emissions generation.

KT’s Greenhouse Gas Emissions Breakdown



Scope 1 & 2 Emissions

In line with mandatory reporting requirements for EVT Ltd, we are displaying dual reporting of Scope 2 emissions:

- Location-based emissions are calculated using the average emissions intensity of the grid on which the energy consumption occurs, for the case of Thredbo that is the NSW grid.
- Market-based emissions are calculated using supplier-specific data about the energy purchased, for example renewable electricity agreements with our electricity supplier, Red Energy.

Location-Based emissions

Scope 1: 1,874 t CO2e

Scope 2: 5,974 t CO2e

Market-Based emissions

Scope 1: 1,874 t CO2e

Scope 2: 0 t CO2e

Offsetting Emissions

Greenfleet

We go further to reduce the impacts of our Scope 1 emissions from diesel and petrol usage by offsetting this portion of emissions through environmental not-for-profit forest restoration group Greenfleet.

In FY25 KT offset 1,035.94 tCO₂e of emissions from diesel and petrol usage in our company vehicles and snow groomers.

Guest Contributions

Our guests played their part by offsetting 316 tCO₂e for their journeys to and from Thredbo during FY25, we thank them for their part in reducing the impact of emissions. Guest offsets can be purchased alongside KT products in the online store.



MyThredbo Park Project - Carbon Offset with Greenfleet



Reducing Scope 1 Emissions

KT is working to reduce Scope 1 emissions by replacing LPG assets with electrical processes, including within the heating of buildings and the Thredbo Leisure Centre swimming pool. From Winter 2025 KT has been successfully blending HVO ("Renewable Diesel") products into the current diesel usage for our snow grooming fleet, to lower the overall emissions.



Social Responsibility & Inclusion

EVT Stretch

EVT STRETCH Workplace Giving helps make the day better for our community. Employees can donate before tax providing an effective and impactful way to help our community partners including Disabled Wintersport Australia, a charity close to the hearts of Thredbo that reduces barriers for people with disabilities to participate in winter sports.

Rainbow Mountain

For the 7th year, KT hosted Rainbow Mountain in August 2025. This three-day inclusive event is for all our LGBTQIA+ guests and allies – a perfect way to celebrate diversity, inclusivity, visibility, community, and love. The huge line-up of events includes on-mountain parties, pumping DJ sets, glamorous drag acts and the iconic Pride Ride!

Geography School Groups

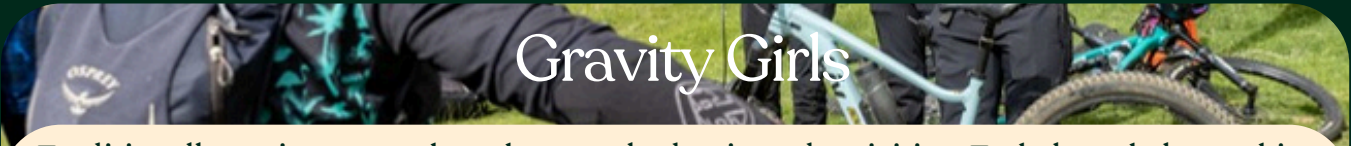
KT supports Year 11 and 12 Geography students from visiting schools across NSW, ACT, QLD and VIC by providing complementary tours, presentations and discussions regarding the environment, tourism and sustainability initiatives with Environmental Services staff.



Transport Subsidies

Since 2023 KT has provided carpool bonuses and 50% bus pass subsidies to improve the sustainability and affordability of transport to Thredbo for staff in winter. In 2025, 30 carpool subsidies and 208 bus subsidies were provided, to a combined value of \$53,840. KT also supports responsible transport by providing subsidised staff buses to employees during summer months while the public bus service is non-operational.

Social Responsibility & Inclusion



Gravity Girls

Traditionally, action sports have been male-dominated activities. To help re-balance this, Thredbo Resort runs Gravity Girls – female-specific mountain biking clinics that run each month through peak summer. These clinics are designed to provide a focused space for women to meet other riders and improve their skills with an all-female coaching crew.



Jindabyne Schools Snowsports Programs

Over winter 2025, 165 students from the local Jindabyne schools took part in snowsports in Thredbo as part of their school sports. The program is made available to the schools at a partially subsidised rate to encourage local participation in outdoor activities.



Staff Housing

Housing in the Thredbo and Jindabyne local area for snow season and year-round workers continues to be a challenge. KT owns several properties within Thredbo Village to provide staff housing to team members and KT rents further apartments and houses in Thredbo and Jindabyne to help staff find a place to call home during winter seasons.



Cultural Sustainability

Modern-day Thredbo sits in the alpine region of Monero-Ngarigo country and KT has been working to connect with Ngarigo custodians over the years. KT is continuing to focus on improving cultural sustainability and access to country through implementation of our Reconciliation Action Plan (RAP) and partnership with organisations such as AIASF.

In June 2025, local Elder David Dixon performed a Smoking Ceremony as part of our Welcome to Winter celebrations. Through our relationship with David, we hosted a local group of Junior Rangers from Bega Local Aboriginal Land Council in October for skiing and snowboarding. The aim is for a continuation of this partnership to support our local community.

Reconciliation Action Plan

KT's parent group EVT Ltd received formal endorsement of their "Reflect" RAP by Reconciliation Australia in 2025 and are now reporting on it. Educational pop-up sessions were hosted EVT-wide, with over 2,500 team members attending. The RAP has been implemented EVT-wide and RAP Working Group established to encourage meaningful engagement with reconciliation and Aboriginal and Torres Strait Islander stakeholders.

Australian Indigenous Alpine Sport Foundation (AIASF)

AIASF is a not-for-profit foundation that works to promote participation in alpine sports for disadvantaged Indigenous youth, aiming to improve their quality of life and empower them through these activities.

Thredbo has hosted AIASF eight times since 2015, including during winter 2025. AIASF partners with schools to incentivise and reward young people for their active engagement and attendance in school. This collaborative approach designs a strengths-based program tailored to the needs and preferences of participating students.

Hikes and Backcountry Tours

KT's Guided Hikes and Backcountry Tour products allow KT to directly inform and educate guests on local Indigenous cultural history. The Guides use locally acquired knowledge to discuss the history of the alpine area, how Indigenous groups moved through and utilised the landscape, and provide a relevant acknowledgement of country prior to each tour and hike. Avenues to gather improved information on the cultural history of Thredbo continue to be sought by KT's Outdoor Guides and People and Culture department.

Signage asking guests to respect Monero-Ngarigo country is displayed at Thredbo's Gunbarrel Chairlift.



Stakeholder Engagement



Sustainability Team

KT conducts quarterly Sustainability Team meetings with a variety of stakeholders including NSW NPWS as well as sublessees including private accommodation owners, property managers, and lodges. The Sustainability Team is open for any interested stakeholders to join.

During the 2025-2026 year highlights of the Sustainability Team meetings included presentations from the pest and weed management team at KT and presentations from the property department regarding developments within Thredbo.

Sublessee Newsletters

KT has over 700 sublessees within Thredbo Village, one of the primary means of communication regarding key issues are the sublessee newsletters. Key topics include updates from the General Manager, waste management, and sharing relevant grant and funding opportunities in the sustainability sphere.



Thredbo Connect

KT holds Thredbo Connect sessions for stakeholders prior to winter and summer seasons to provide important updates and information, as well as the opportunity to receive comments and feedback.

Sustainable Snowies

KT actively participates within Sustainable Snowies – a group local to the Snowy Mountains that aim to improve the sustainability of tourism and activities within the area. In winter 2025, KT collaborated with other group members, including NPWS, Snowy Monaro Regional Council, and other snow resorts to promote packaging disposal within retail venues across the Snowies to help reduce litter in the environment.

Throughout the year, KT also supported Sustainable Snowies in hosting community litter pick events within the local region.



NSW Wildlife Council

In 2026, KT began a new partnership with NSW Wildlife Council (NWC) and supported the delivery of NWC's Wildlife Friendly Roads campaign, aimed at reducing wildlife-vehicle collisions during the high impact tourist season.

Environment Week

7th to 11th July 2025

Tree Ski

The Alpine Snow Gums Tree Ski event was hosted for the 2nd year by Ruby Olsson, a PhD researcher from the Fenner School of Environment & Society at Australian National University (ANU), and Marion Battishall, NSW NPWS Liaison Officer. Ruby and Marion guided guests through Thredbo ski runs while providing education about the unique alpine ecosystems.

Participants learned about the species and growing habitats at a variety of altitudes in Thredbo Resort, whilst also discussing the challenges that Snow Gums face in a changing climate.



Science in the Snow

Science in The Snow was a new event in 2025, with three university academics sharing their work across innovations in bushfire detection, Snow Gum dieback research, and ecological transformation in the Australian Alps. KT wishes to thank Professor Marta Yebra, Dr Matthew Brookhouse and Ruby Olsson for their participation in this event.

NPWS joined KT at the Thursday evening Kids Flare Run to share their interactive freshwater macroinvertebrate stand with kids and adults alike.

Additionally, Thredbo provided free hot drinks for public bus users and the opportunity to recycle gear in return for credit with Burton Snowboards. Throughout the week, Thredbo's social channels were promoting environmental and sustainability themes, such as public transport, the benefits of composting, solar electricity, and more.



Looking Ahead

MTB Trail Expansion

Ongoing expansion to MTB trails to improve product diversification and encourage visitation to the region during summer months, driving economic and social activity in the Snowy Mountains outside the ski season.

FOGO Expansion

KT is continuing to support sublessees that are transitioning to FOGO recycling under the recent legislative mandate and are encouraging FOGO recycling from all sublessees that want to sign up to the existing collection services.

Water-Sourced Heat Pump

Updates to the water-sourced heat pump at the Thredbo Leisure Centre are staged to be completed within the summer of 2026/2027. Once operational, the heat pump will dramatically cut gas usage for pool water heating.

Sustainable Procurement

Over 2025/26, KT has worked to provide staff with sustainable procurement training workshops in order to improve the environmental outcomes of goods and services at the decision-making stage.

Electrification Studies

KT is liaising with consultants and links in industry to undertake studies on how best to electrify gas-using assets. This includes hot water boilers and commercial kitchen appliances.

Snowmaking Upgrades

Ongoing upgrades to improve the energy efficiency and coverage of KT's snowmaking infrastructure.

ISO 14001:2026 Certification

KT is assessing its current EMS against the newly published ISO 14001:2026 standard, with plans to continue certification into the future.



Summary

KT's teams have worked hard over the 2025-2026 period to continually build on existing sustainability efforts.

The usage of water and energy has decreased when compared to 2024-2025 alongside a reduction in greenhouse gas emissions, when measured against the activity metric (Person Years). The key metric of tonnage of waste-to-landfill per person year has risen when compared to the previous year, and is a parameter requiring further investigation.

Key achievements include the attainment of EarthCheck Platinum Destination Certification, demonstrating years of hard work by individuals and teams from across the business. The inaugural ISO 14001 EMS certification for KT in 2025 also marked further behind-the-scenes work in formalising environmental sustainability efforts. On the ground, Environment Week 2025 was a great success. With new events and improved participation it is a valuable opportunity to share education and information with our guests and staff.

However, sustainability is a journey, not a destination. There are still areas where we must do better. Guest participation in recycling programs remains inconsistent, and there are opportunities within the village to improve waste management practices. We also face ongoing challenges in managing hard-to-recycle materials and reducing reliance on single-use packaging.

Additionally, we are in the early stages of reporting under the NPWS Alpine Resorts EMS Framework, and there are refinements to be made in the collection and processing of data for this. Some methods or practices will need to be updated to reflect our efforts under this program.

Looking forward through the next few years, there is work to be done to replace LPG usage with renewable electrical energy across the resort. KT will also continue to act on advice from third-party auditors when items arise that are in need of improvement.

The current position of sustainability in Thredbo has been decades in the making, with our current staff being the custodians of this work. By working across the business and the community we have the power to continue leading the way in sustainable alpine tourism.

Kosciuszko Thredbo Pty Ltd

PO Box 92, Thredbo NSW 2627 Australia
<https://www.thredbo.com.au/>
@thredboresort

October 2026

