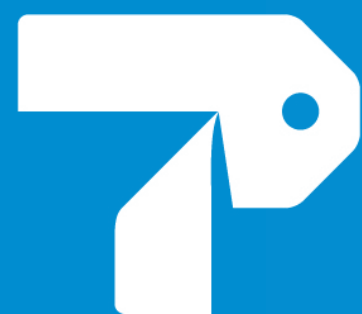




True Price™



PARTNERS
FOR WATER
CO-CREATING IMPACT



Public Procurement as a Biodiversity Lever: True Cost Accounting and True Pricing in Food Systems

26th October 2026
9:00am NL Pavilion



trueprice.org

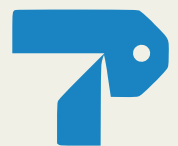
Programme

9:00 **Welcome & Introduction to True Price**

9:15-9:30 **Presentations**

- Etifor – True Cost of Water
- True Cost Accounting Accelerator – Global Action Agenda

9:45-10am **Q&A (15 min)**



Our speakers today



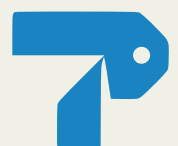
**Claire van den
Broek (True Price)**



**Jenn Yates
(TCAA)**



**Alessandro Leonardi
(Etifor/Valuing nature)**





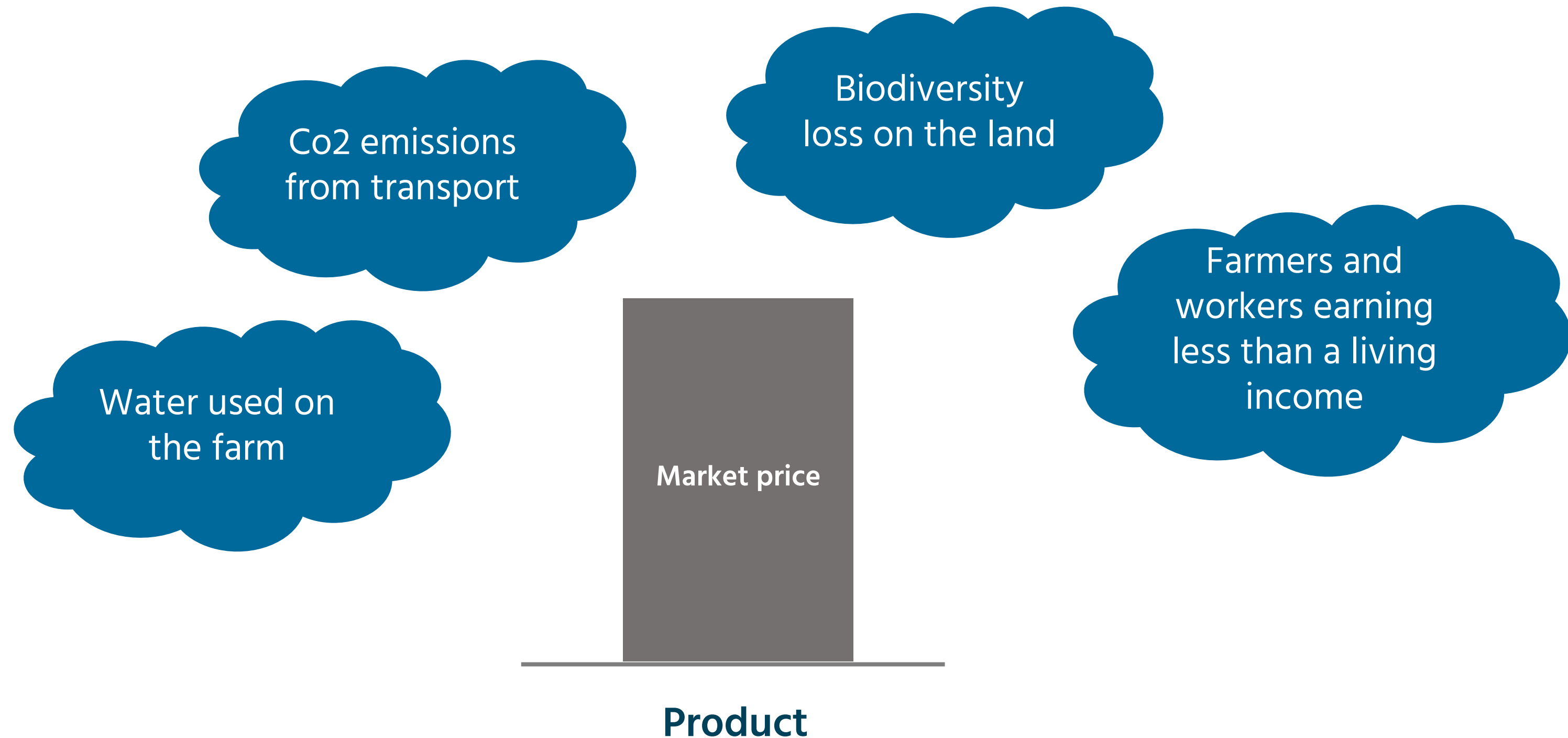
True Price™

True Price is a social enterprise with the mission to realize sustainable products that are affordable to all by **enabling anyone to see and voluntarily pay the true price** of products they buy

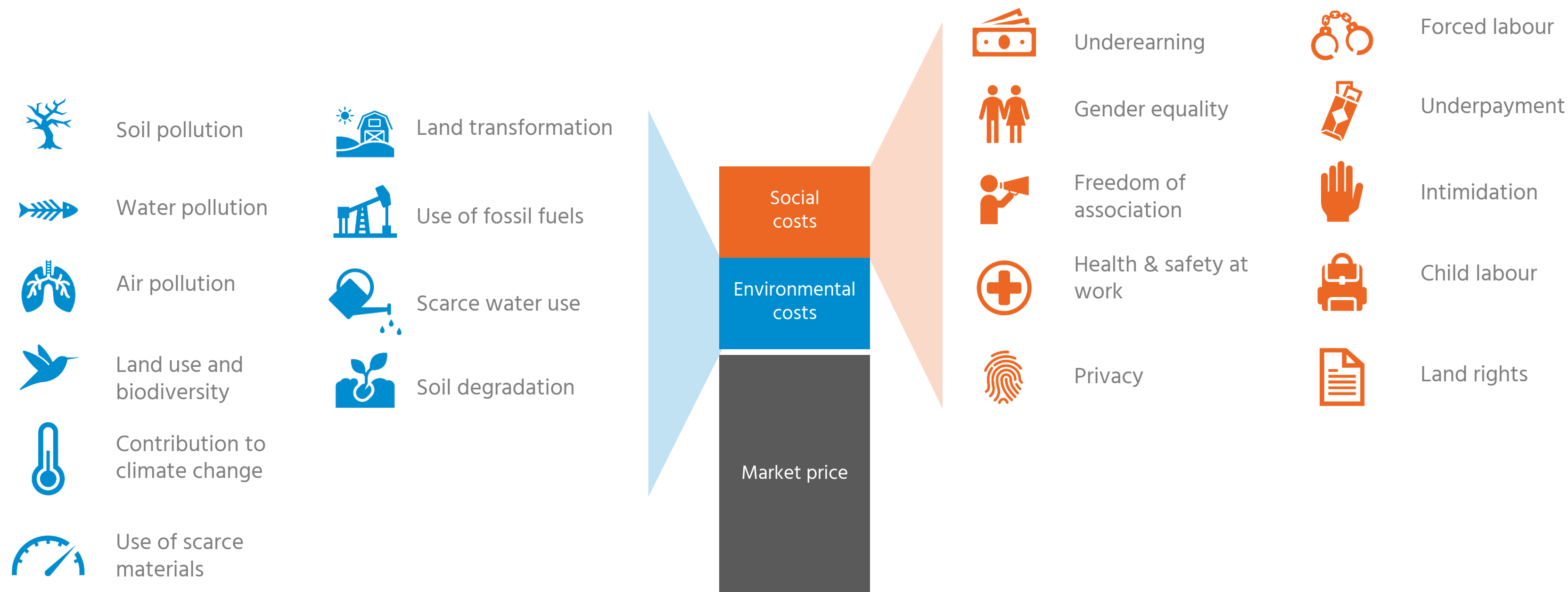
We envision a world where the global economy works for human and environmental rights of everyone



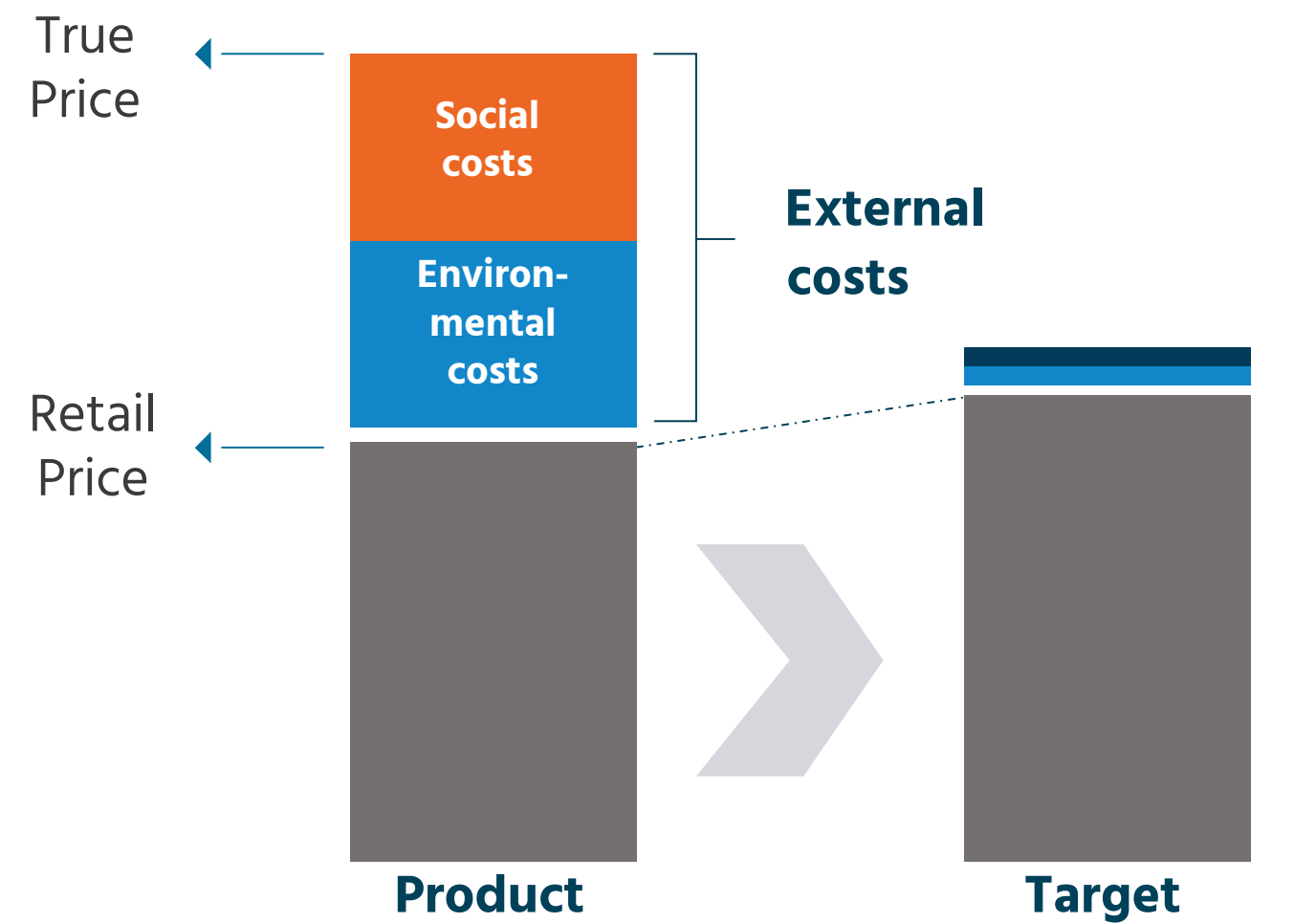
CONSEQUENCES OF PRODUCTION... WHICH IS NOT CAPTURED IN THE MARKET PRICE, THESE COSTS ARE 'HIDDEN'



A TRUE PRICE IS A MARKET PRICE + SOCIAL AND ENVIRONMENTAL COSTS



THE GOAL IS NOT TO MAKE THINGS MORE EXPENSIVE, BUT MORE SUSTAINABLE



SUSTAINABLE
DEVELOPMENT
GOALS



UNITED NATIONS
HUMAN RIGHTS
OFFICE OF THE HIGH COMMISSIONER



International
Labour
Organization



PARIS2015
UN CLIMATE CHANGE CONFERENCE
COP21-CMP11



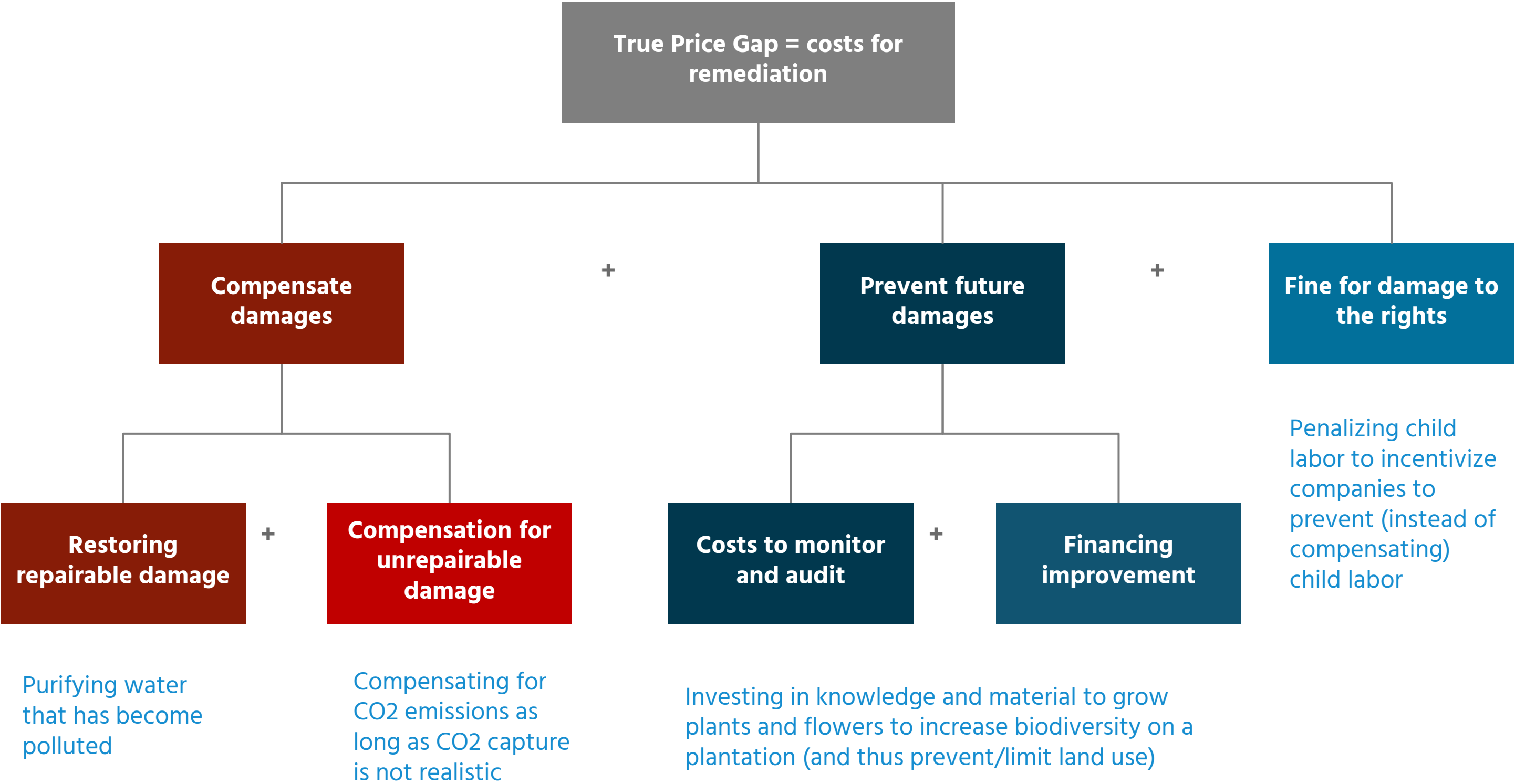
IR
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REPORTING



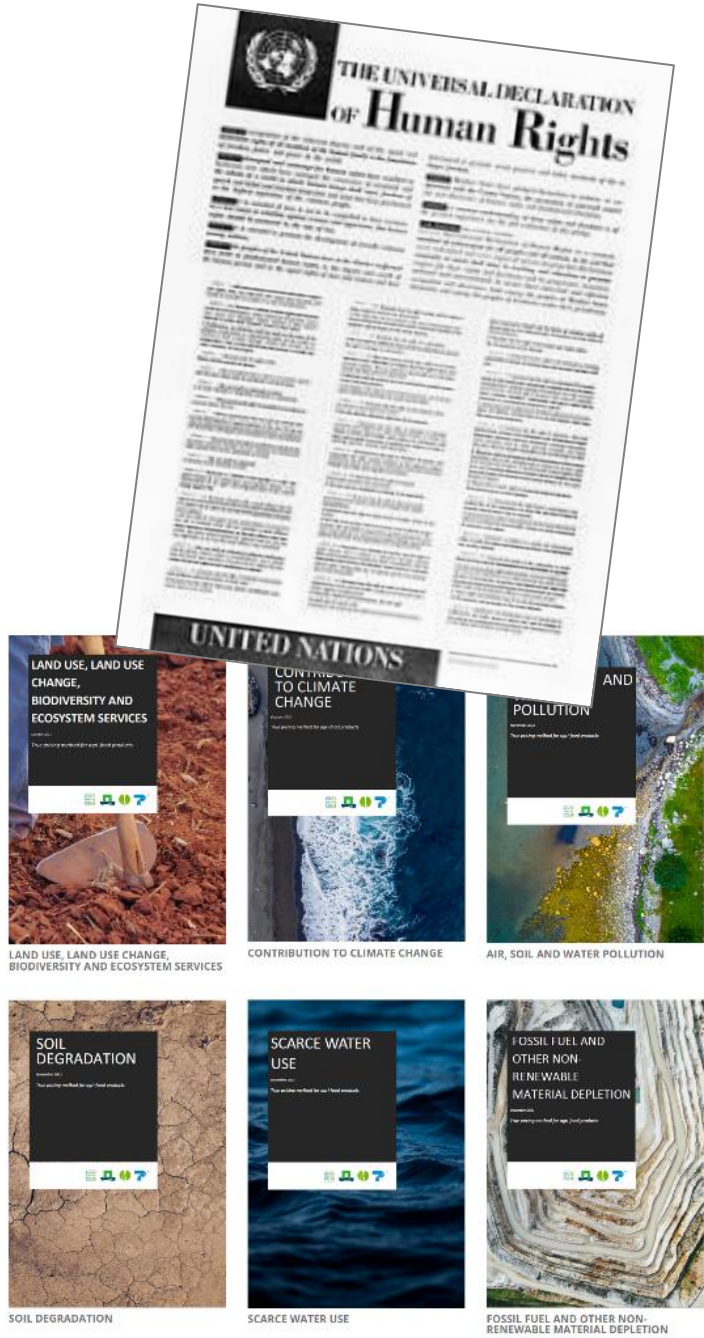
OECD



WE DEVELOP THE GLOBAL TRUE PRICE STANDARD WITH A.O. DUTCH GOV., WAGENINGEN UNIVERSITY, RABOBANK, ABN AMRO, BIONEXT, LTO



Penalizing child labor to incentivize companies to prevent (instead of compensating) child labor



True Price: from pilot to scale

1M+

transactions

350+

locations

100.000en

views on shop floor

Millions reached through media, education and public debate



THE MOMENTUM FOR TRUE PRICING IS GROWING



A paper from the Scientific Group of the UN Food Systems Summit
Draft
1 June 2021

The True Cost and True Price of Food

By
Sheryl Hendriks, Adrian de Groot Ruiz, Mario Herrero Acosta, Hans Baumers, Pietro Galgani, Daniel Mason-D'Croz, Cecile Godde, Katharina Waha, Dimitra Kanidou, Joachim von Braun, Mauricio Bonitez, Jennifer Blanke, Patrick Caron, Jossica Fanzo, Friederike Greb, Lawrence Haddad, Anna Herforth, Danie Jordaan, William Masters, Claudia Sadoff, Jean-François Soussana, Maria Cristina Tirado, Maximo Torero, Matthew Watkins

	het maatschappelijk-verkeer uitleggen:	
14.3	het concept true pricing uitleggen.	
Belangrijkste begrippen	absolute omvang	markt-aandeel (afzet en omzet)
	relatieve omvang	
	verdeling	
	maatschappelijke behoeften	commercieel niet-commercieel product of dienst werkgelegenheid innovatie en/of verbetering belastingopbrengsten inkomen circulariteit
	maatschappelijk verantwoord ondernemen (MVO)	duurzaamheid sociale vraagstukken people, planet, profit
	true pricing/true cost accounting	winkelprijs/marktprijs externe kosten maatschappelijke kosten en opbrengsten
	controleverklaring	verslaggeving

Making the price difference smaller

ACM believes that the Dutch cabinet should take a serious look at the different options it has to lower the prices of sustainable products. For example, they can do so by lowering VAT on sustainable products. For conventional products, it is important that the adverse environmental effects are incorporated in the price, so that consumers pay the 'true price'.



TIME 2030
← BACK TO HOME

Amsterdam Is Embracing a Radical New Economic Theory to Help Save the Environment. Could It Also Replace Capitalism?

The New York Times



The Hidden Environmental Costs of Food

Damage to the natural world isn't factored into the price of food. But some governments are experimenting with a new way of exposing the larger costs of what we eat.



The true cost of food

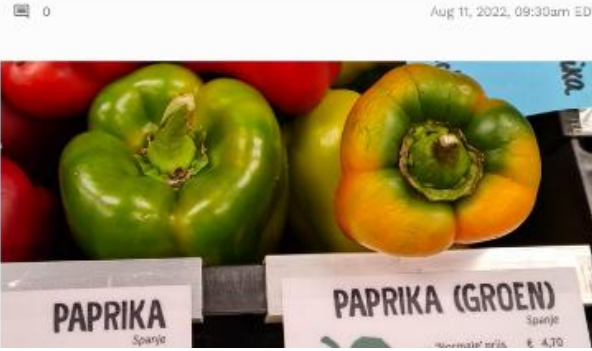


Forbes

What's The True Cost Of Your Food? True Price Incorporates Social And Environmental Impact

Christopher Marquis Contributor
I write about how companies are creating a more resilient and sustainable capitalism.

Follow





Global Partnership
True Price | FOOD

IRDNA

GROWS
IN ROWS

 **MAAS**
TREAT YOURSELF WELL

 **EKOPLAZA**

 **Odin**

KUMIASI

sust'nreal

ILRI |  CGIAR

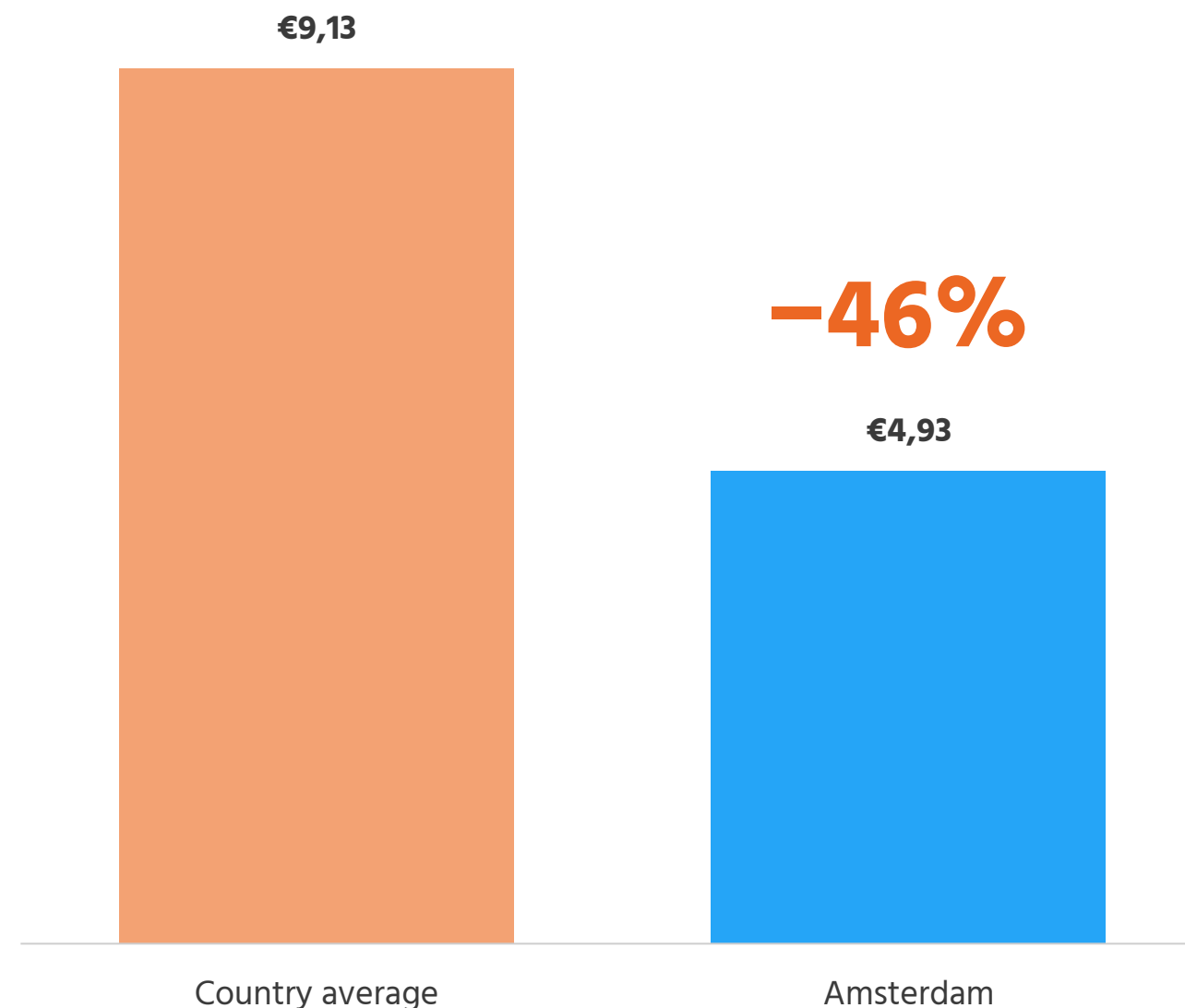
Example from the Netherlands

- True Price used in tenders for catering and coffee procurement in public facilities
- In the Netherlands, the Milieukostenindicator (MKI; Environmental Cost Indicator) is already widely used in infrastructure and civil engineering tenders
 - How it works: environmental impact is converted into euros, and greener bids get a virtual discount when bids are compared, so the most sustainable offer can win even if it costs more.
- Used by Rijkswaterstaat since 2010, now standard across Dutch infrastructure tenders; becoming mandatory for all public civil engineering contracts from 2027
- In a letter to the Dutch Senate on true pricing, the Dutch government cites public procurement, where environmental costs are already priced into tenders, as a working example of true pricing in practice.



Case study: sustainability criteria in the tender led to ~4 million of societal value

True price gap, € per kg green coffee



Over the contract

€4.20

less hidden cost per kg

×

125.000

coffee per year

×

8 years

contract period

=

€4.2 million

damage to people and nature avoided



Gemeente
Amsterdam

Biodiversity loss
prevented: ~10% of
the total gap

(€0,43 / kg = €400.000 in total)

This means that ~10% of the prevented costs are due to lower land occupation and land transformation results – the biggest drivers for biodiversity loss in the true price assessment

Covers 72% of volume; positive impacts not counted. Source: True Price for Gemeente Amsterdam, De echte prijs van koffie



EU Public Procurement Act

- The Dutch government spends more than **€ 100 billion** in public procurement.
- In the EU: Public procurement represents roughly 14% of the EU's GDP, amounting to an estimated **€2 trillion each year**, procured with 250.000+ public institutes

What is new?

- Making the best price–quality ratio the default award method, and with it the move away from lowest price, is much needed and welcome
- New provisions on circular economy (Article 51) and on the quality and sustainability of food (Article 53)

What are we calling for?

- Adopt **a narrower definition of quality** that gives meaningful weight to social and environmental criteria
- Life-cycle costing and the **monetisation of environmental and climate externalities as effective tools**, by making visible the costs that lowest-price bids shift onto society, and allowing circular and sustainably produced offers to compete on equal terms
- Call on the co-legislators to require that **costs (financial, environmental, and social) be taken into account in the best price–quality ratio**, and to extend Article 99 to cover social as well as environmental externalities





True Price™

Let's get in touch



info@trueprice.org

+31(0)20 240 3440

Jaarbeursplein 6

3521 AL Utrecht

Netherlands



trueprice.org

4 ct of
CO₂
emission

CBD COP17 | NL Pavilion | 26 October 2026



E | T | I | F | O | R
v a l u i n g n a t u r e

The true cost of water: implementing the polluter/user pays principle in water tariffs

The LIFE Brenta 2030 case, Veneto, Italy

Alessandro Leonardi
CEO, Etifor | Valuing Nature

Water is priced at cost, not at value

Italian tariffs recover full financial costs (investment, operations, finance). The ecological and social costs of abstraction and discharge stay outside the price.

5%

of the total water tariff covered wastewater treatment in 2015, under €8 per inhabitant per year

Ref Ricerche, 2016

+20%

more that Italian citizens say they would pay for sustainably withdrawn and purified water

Ref Ricerche, 2020

€136.8M

estimated damage from PFAS contamination of groundwater serving 350,000 people in Veneto

Ministero dell'Ambiente, 2019

Medio Brenta: water for 1.5 million people

70 km

from Bassano to Padua

15

municipalities in 2
provinces

1

Natura 2000 site

9

new wells at Camazzole

Pressure on a protected site

- Abstraction capacity raised from 800 to 1,750 l/s
- Lower water table and loss of wetland habitat
- Recreational conflicts and weak site governance

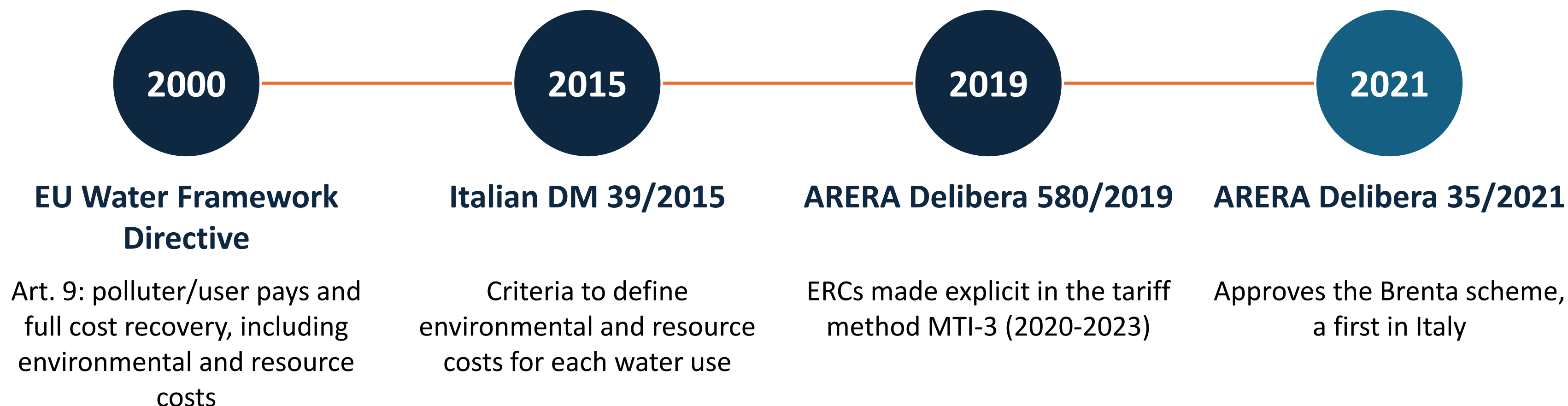








The principle exists. The method did not



The gap: the Directive gives no method to calculate ERCs, and the European Commission notes uneven implementation across member states. Brenta set out to build a replicable method.

Three cost layers: only one is in the tariff



Financial costs

Already in the tariff

Capital, operating and maintenance costs of the water service.

Brenta: Wells, pipes, treatment plants

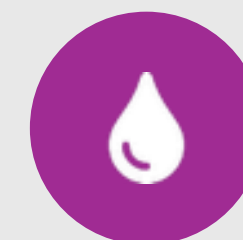


Environmental costs

Damage to nature and users

Costs to restore, reduce or contain the damage caused by water uses.

Brenta: Habitat loss, impacts on farming in protected areas



Resource costs

Lost opportunities for others

Costs of over-using the resource beyond its natural recharge.

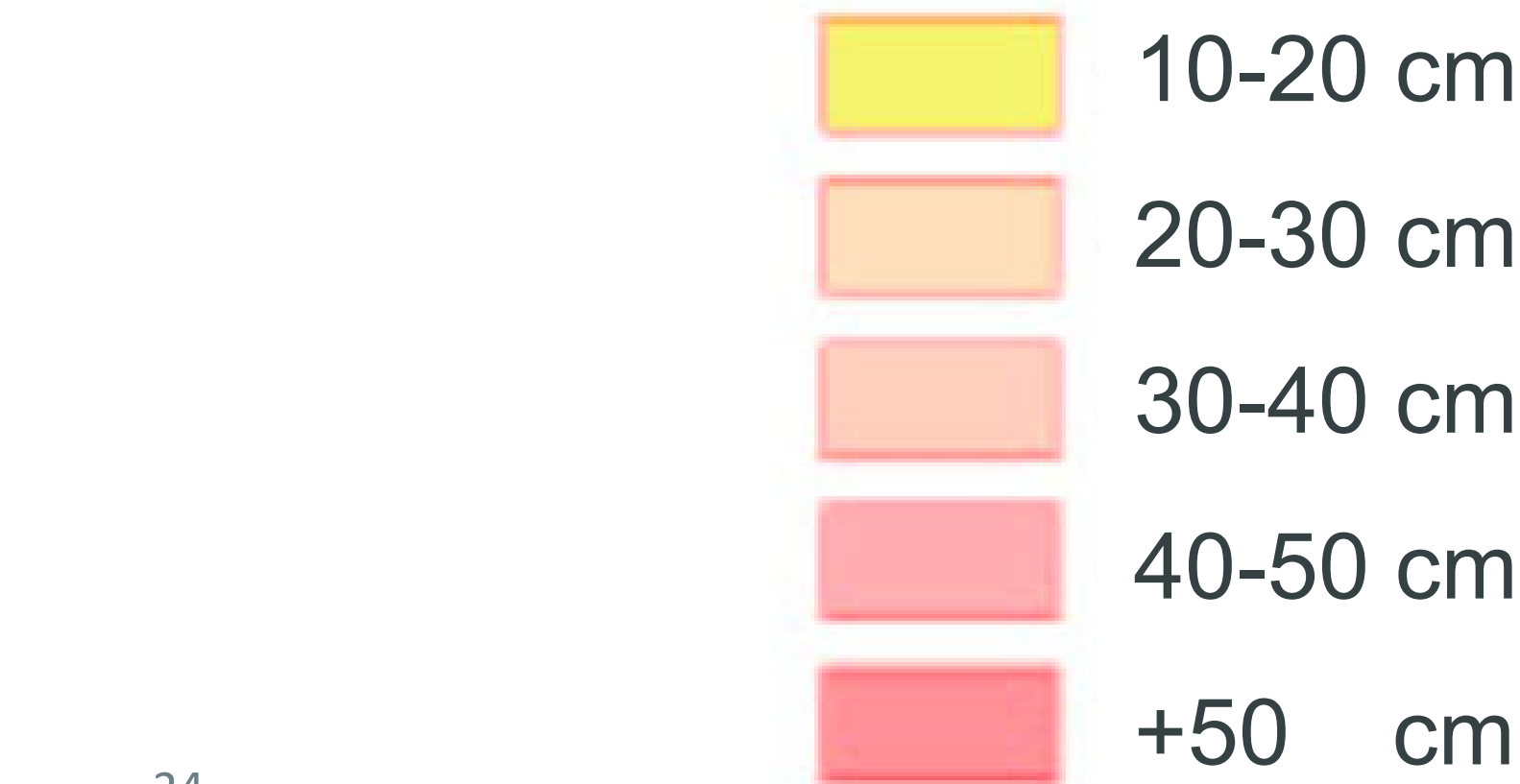
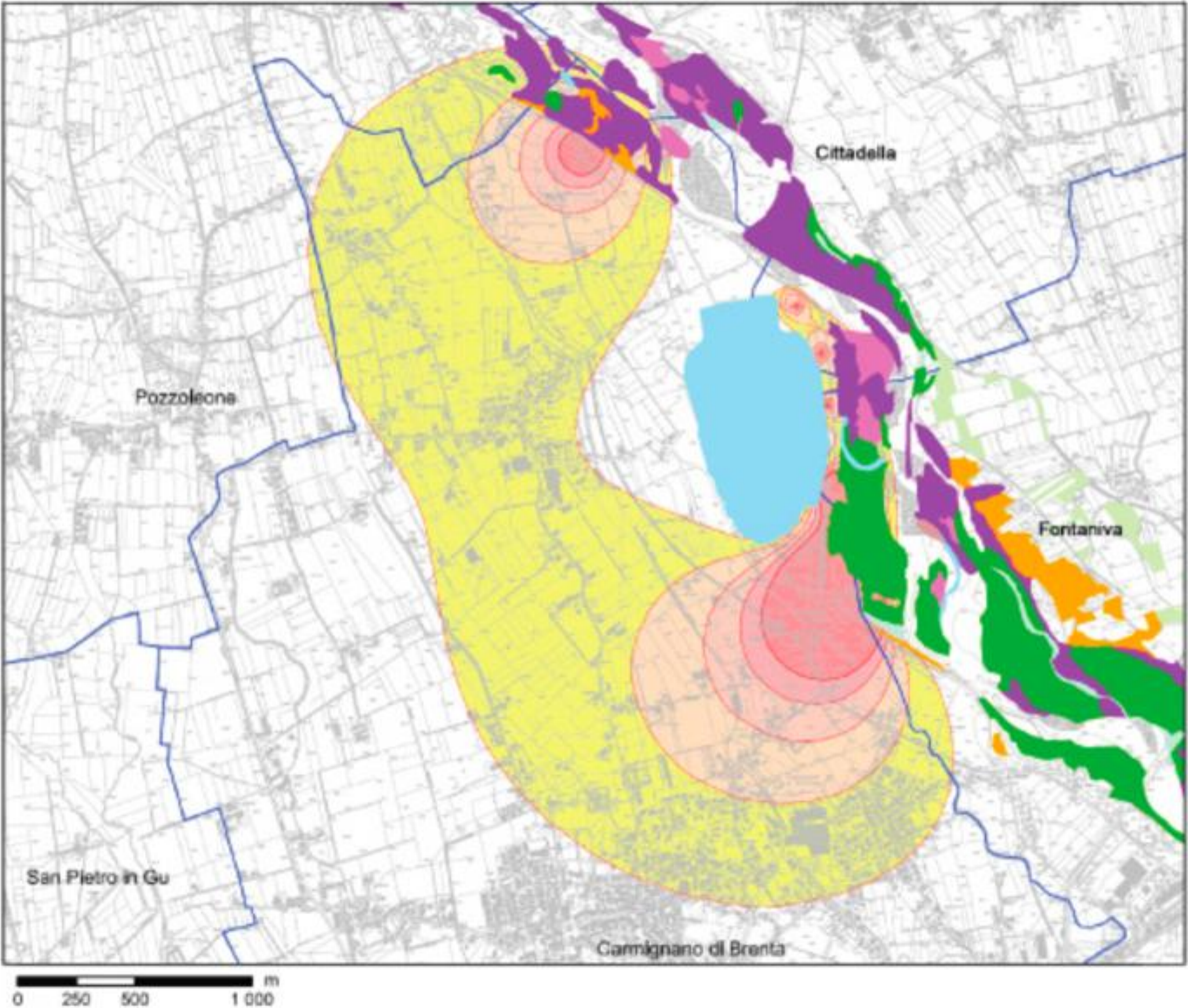
Brenta: Falling water table, restricted recreation

ERCs are charged to those who use the resource: the polluter/user pays

Impact example

Lowering of water
table and effects on
habitats

Veneto Acque, 2014



A five-step method to put ERCs in the tariff

- 1 Working group**

University of Padova, Etifor, Consiglio di Bacino Brenta, ETRA, Veneto Acque
- 2 Identify impacts**

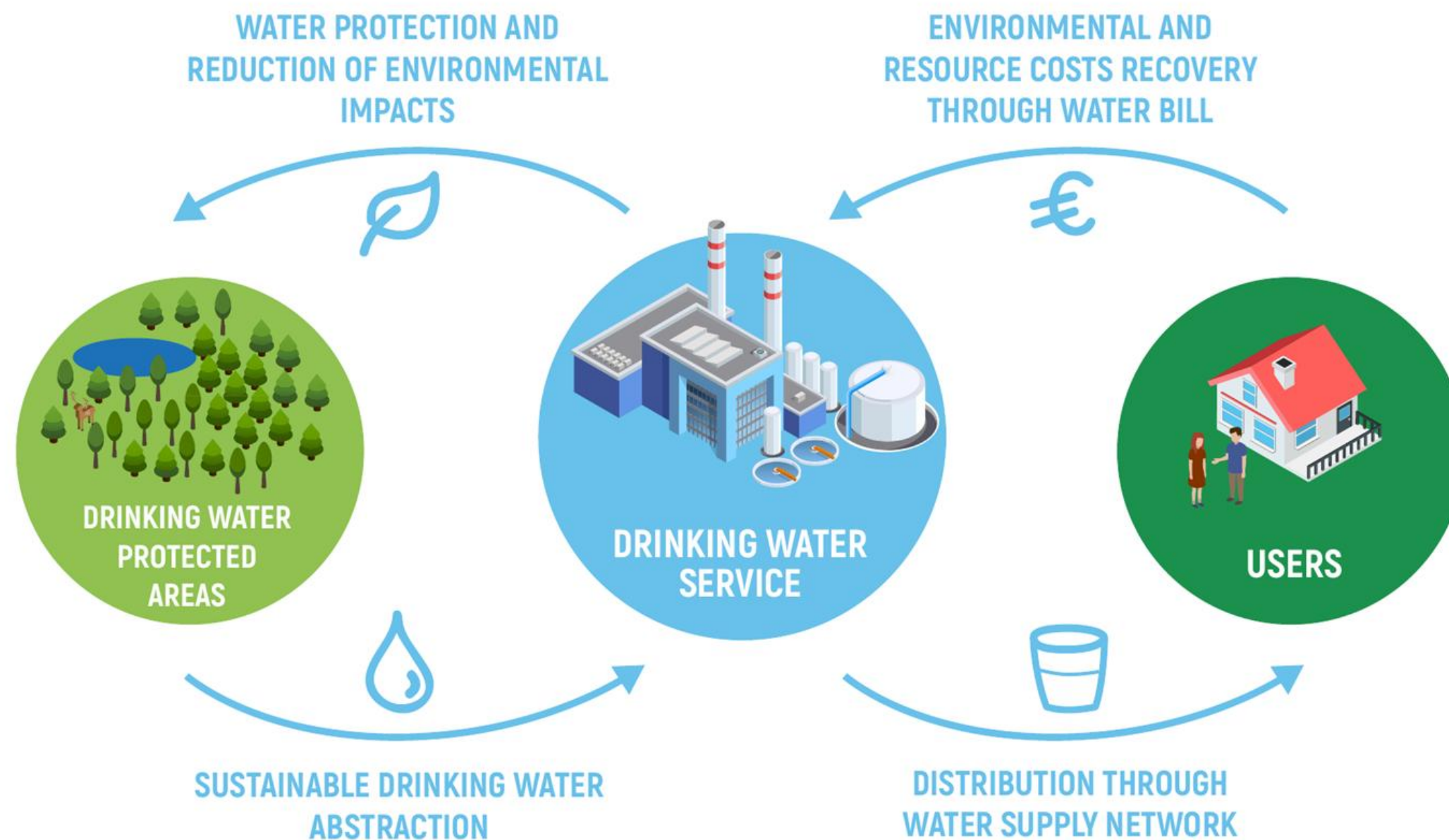
Quantify impacts of abstraction in the drinking water protection areas around the wells
- 3 Decision support system**

GIS tool to select measures and sites by socio-environmental benefit and cost efficiency
- 4 Integrate in the plan**

Measures enter the Piano d'Ambito as ERC Capex or Opex, subject to ARERA approval
- 5 Implement and recover**

The utility builds the measures; costs return through the ERC tariff component

The mechanism: users pay, nature is restored



Users pay

ERCs are recovered through the water bill

Nature is funded

Utility finances protection and nature-based solutions where the impact occurs

The cycle closes

Abstraction becomes sustainable

From impacts to nature-based solutions

Water table lowering



Forest Infiltration Areas, green and blue infrastructure

Wetland and habitat loss



Wetland restoration (5 intervention sites)

Recreation and farming limits



Protection-area management, payments for ecosystem services to farmers

Discharge quality



Purification upgrades



Bosco Limite Forest Infiltration Area

1M m³/yr infiltrated per hectare

60 ha needed to offset the abstraction

50 t CO₂ fixed in 30 years at Bosco Limite

Results: a national first, approved by ARERA

Feb 2021

ARERA approves the scheme (Delibera 35/2021), the first time costs are valued as ERCs

€1M

of environmental mitigation measures valued as ERCs in the Piano d'Ambito

€303.5M

of total gross investment in the plan valued as ERCs for 2020-2023

100%

of Brenta proposals accepted by ARERA in the MTI-3 consultation

Governance results

- 15 municipalities in a shared governance model
- Water authority delegated to manage the Natura 2000 site, a first in Italy
- Regional law LR 24/2012 amended: one managing body for the Brenta

What it takes to scale



Extend to all water users

Agriculture, bottlers and hydropower should contribute too, through a regional framework



Harmonise definitions

EU, national and regulator rules define ERCs differently; the regulator counts only part of the costs



Blend with other funds

Payments to farmers cannot rest on tariffs alone: pair ERCs with CAP eco-schemes and EU funds



Think at EU scale

1% of the sector's €45bn yearly investment would match the annual LIFE budget

Let's stay in touch



Alessandro Leonardi

CEO, Etifor | Valuing Nature

alessandro.leonardi@etifor.com

etifor.com

LIFE Brenta 2030: etifor.com/en/portfolio/life-brenta-2030



Scan to stay in touch



The True Cost Accounting Action Agenda

A community-built plan to mainstream TCA by 2030

Jenn Yates

Director, TCA Accelerator

About the TCA Accelerator

The TCA Accelerator is a global network advocating for the transition to a just, sustainable, and healthy food system through widespread adoption of True Cost Accounting

WE DO THIS THROUGH

 Stakeholder coordination and mobilization

 Strategic communications

 Innovative analysis

STEERING COMMITTEE



IKEA Foundation



Why True Cost Accounting Matters

TCA provides a fuller picture of the costs and benefits across the agrifood system.

Most accounting approaches only measure economic impact.



Economic Value

Land access, machinery, infrastructure, energy, materials, wages, productivity, price, profits, taxes, business growth



Health Impacts

Working conditions, food security, fresh water, nutritious food, disease burden



Environmental Outcomes

Emissions, deforestation, pollution, pollination, pest control, restoration, biodiversity



Social Outcomes

Cultural knowledge, livelihoods, equity, community

True Cost Accounting helps decision-makers compare choices based on their full impacts – not economic value alone.

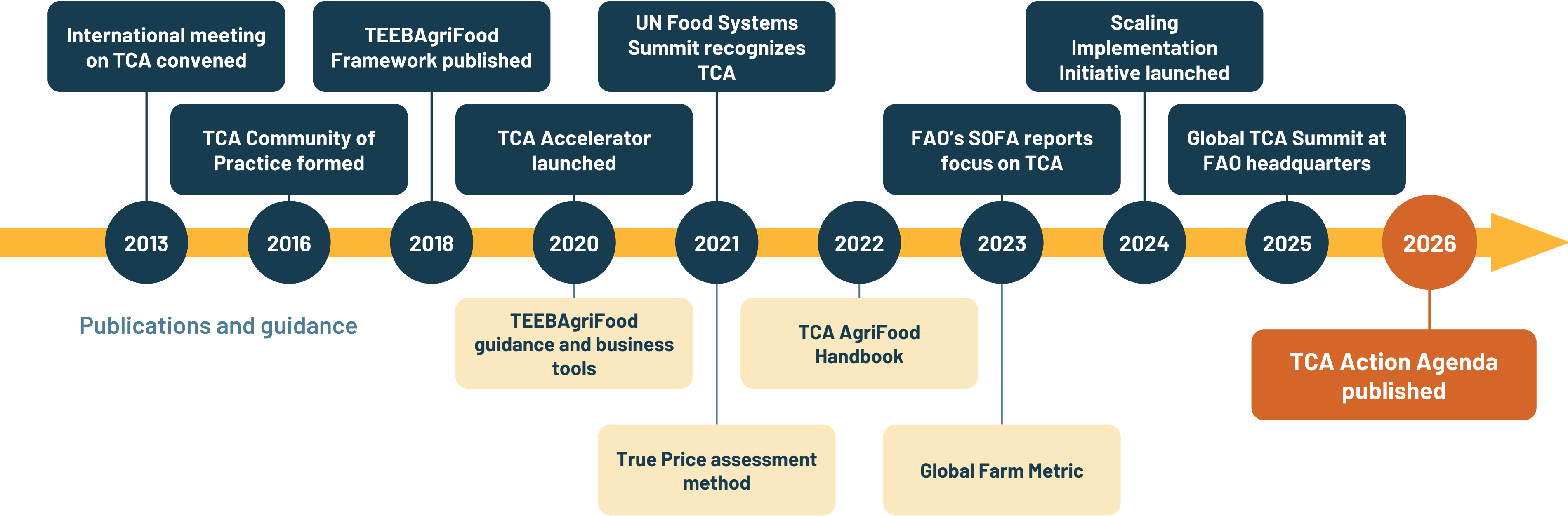
The Agrifood System

Agricultural Production ► Manufacturing and Processing ► Distribution, Marketing, and Retail ► Household Consumption



Major milestones

in the history of True Cost Accounting



TCA Case Studies Demonstrate Real-World Potential

The TCA community has built a strong body of evidence

67+
case
studies
since 2015



Conducted in **36+** countries

Strong representation in:

Latin America

Sub-Saharan Africa

South & Southeast Asia

Notable TCA projects also conducted in:
Europe, North America, and Australia

Across dozens of agrifood products

Cash Crops

- Coffee
- Cocoa
- Cotton
- Palm oil
- Bananas
- Tea
- Roses
- Chocolate

Mixed Systems

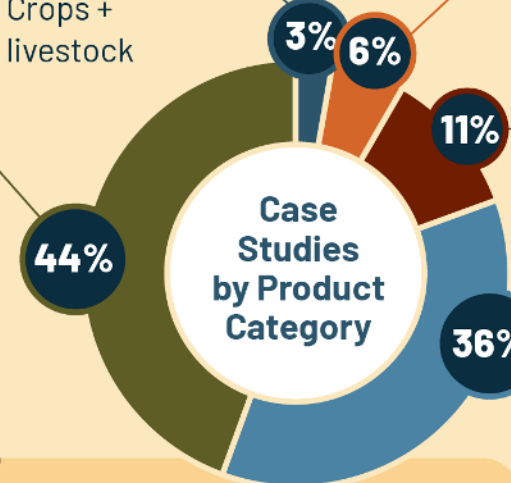
- Crops + livestock

Fisheries

Livestock Systems

Staple Crops

- Rice
- Maize/corn
- Wheat
- Millets
- Bread (processed staple)



Coffee is the most frequently studied product

With the
support of
44+
global
partners
including:

Multilateral Organizations and
National Government Agencies

Research and Academic Institutions

NGOs and Philanthropy

Private Sector and Market Actors

TCA Principles

In accordance with the UNEP's landmark TCA framework – the TEEBAgriFood Evaluation Framework – TCA evaluations must be:

1	Comprehensive and systemic	Weigh positive and negative impacts on human, social, natural and produced capital, and how they connect
2	Inclusive and collaborative	Give everyone affected a voice at every stage, from framing the question to taking action
3	Based on robust data	Use the most robust methods and data available, and be clear about their limits
4	Transparent	Document and disclose the process, methods and results, to build trust and prevent misleading claims
5	Relevant to real decisions	Start with a real question, compare options, and show the trade-offs of each





PUBLICATION • FEBRUARY 2026

The TCA Action Agenda

The first comprehensive strategy by and for the TCA community, with actions to mainstream TCA by 2030



Read the full report

tcaaccelerator.org/actionagenda

Inside the Action Agenda

Detailed priorities to bring TCA to the mainstream by 2030, plus a companion website with real-time updates and ways to join and lead actions

 CROSS CUTTING

22
interdependent actions

 COMPREHENSIVE

5
thematic areas

 COMMUNITY BUILT

200+
contributed through workshops,
summit, and written feedback

 COMMUNITY DELIVERED

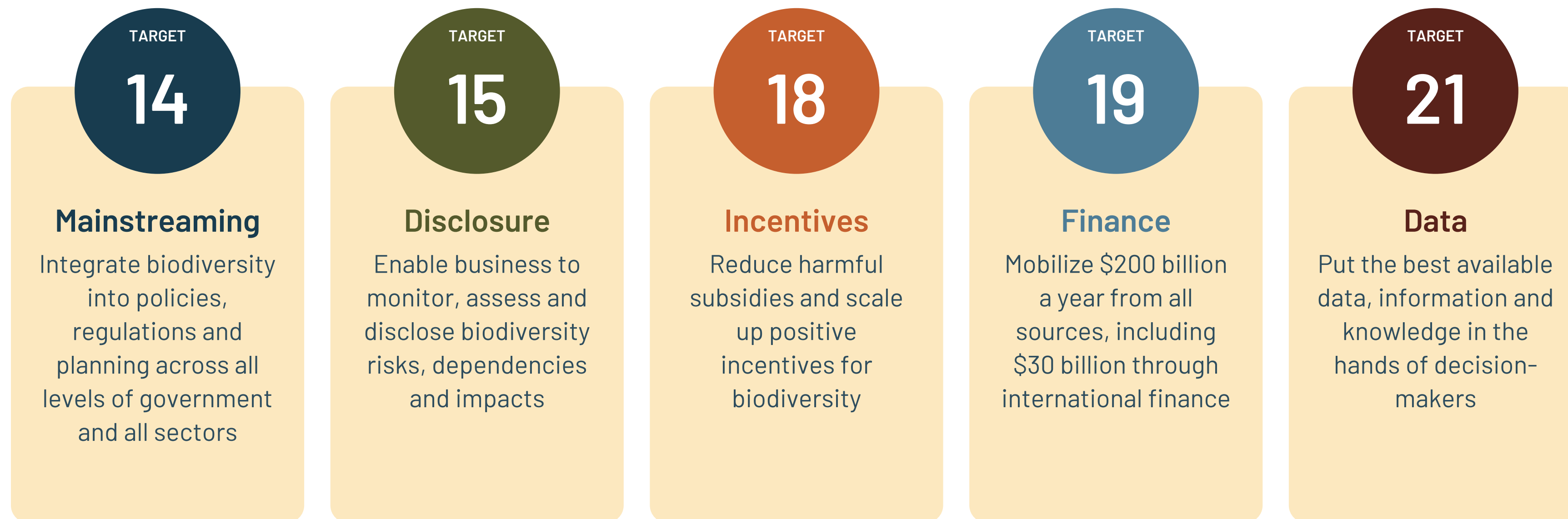
18
endorsing organizations, and
growing



tcaaccelerator.org/actionagenda

Using TCA to unlock progress on biodiversity goals

True Cost Accounting can help governments advance meaningful progress Kunming-Montreal Global Biodiversity Framework (KMGBF) targets



Spotlight on public procurement

The TCA community singled out public procurement as one of its strongest opportunities



ACTION 3.2

Advocate for public purchasing for public benefit

**Governments don't just set policy.
They are also major buyers.**

EVERY PUBLIC PURCHASE CAN EITHER...



Keep hidden costs in place

paid later in health care, climate damage
and degraded nature



Redirect spending toward public benefit

healthier people, stronger local
economies and thriving ecosystems

Case study: US school meals

A 2021 TCA study by the Rockefeller Foundation and the Center for Good Food Purchasing

THE PROGRAMS TODAY

Cost actual annual budget



Benefits TCA estimate, health and economic



\$2+

in benefits for every \$1 spent, or at least \$21B a year in net value to society

WHAT IF? MODELLED EXTRA NET BENEFITS

+\$7.5B

More students eating school meals

+\$1.5B

Healthier meals

+\$1.3B

Smarter procurement

Source: Rockefeller Foundation and Center for Good Food Purchasing, True Cost of Food: School Meals Case Study (2021). Benefits and scenarios are model estimates.



Values-driven procurement in practice



The Center for Good Food Purchasing helps public institutions buy food that reflects their values

FIVE CORE VALUES



Local economies



Health and nutrition



Valued workforce

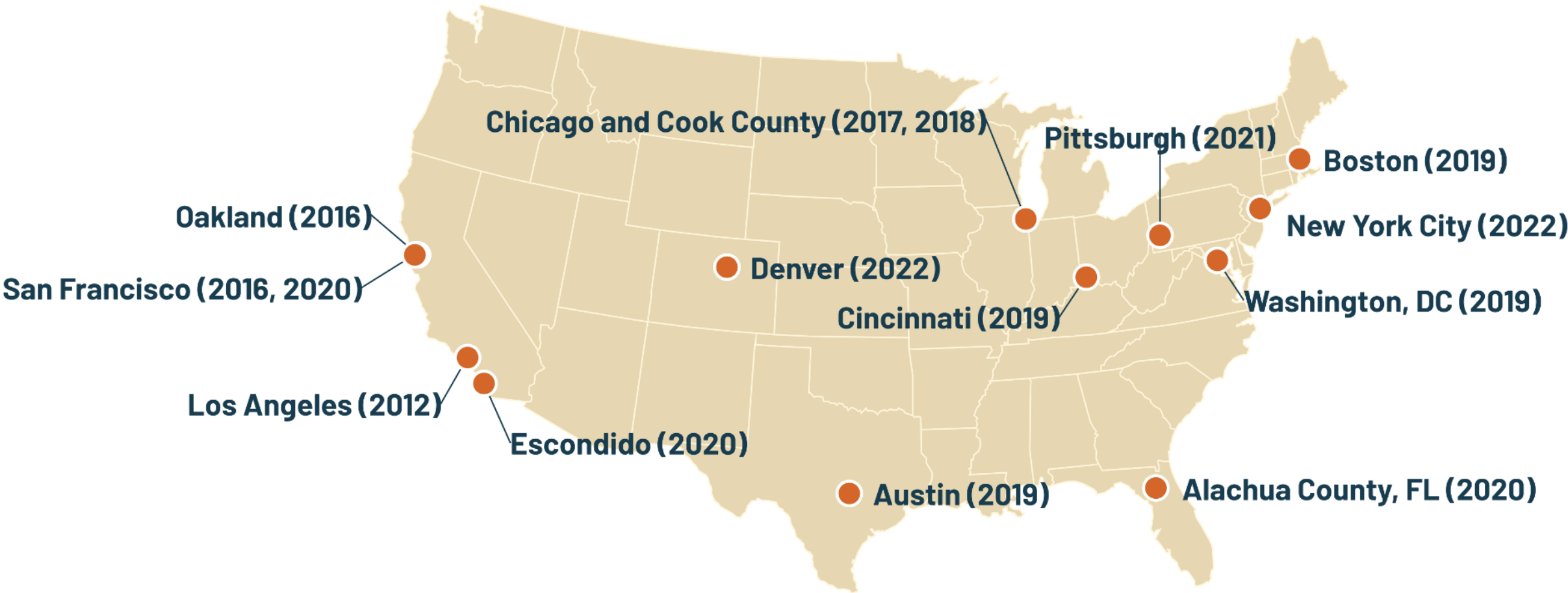


Animal welfare



Environment

WRITTEN INTO POLICY BY 16 CITIES, COUNTIES AND SCHOOL DISTRICTS SINCE 2012



Year of policy adoption in parentheses. Source: Center for Good Food Purchasing (goodfoodpurchasing.org), October 2026.

Case study: millets in India

What if a quarter of the 800 million people who get subsidized grain through India's Public Distribution System received 1 kg of millets in place of rice in their 5 kg monthly ration?

TCA ESTIMATE

\$770M

a year lower true cost

mostly from fewer emissions and more sustainable water use

TRUE COST PER KG, COMPARED WITH MILLETS

Rice



1.6x

Wheat



1.3x

Milletts also offer more iron and a lower glycemic index.

Source: Tata-Cornell Institute, Promoting Millets in the PDS (policy brief, c. 2023). True cost includes emissions and unsustainable water use.

Final thoughts



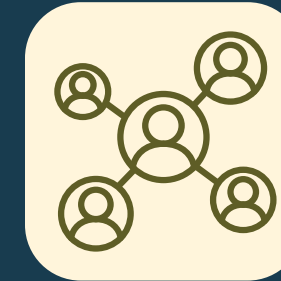
FOR NATURE

**Advances KMGBF
Targets 14 and 18**



FOR PUBLIC BUDGETS

**The best return on
public money**



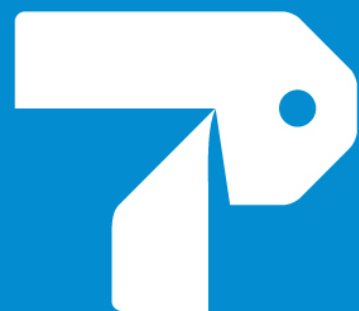
JOIN US

**Help put the Action
Agenda to work**



Read the Action Agenda and join an action
actionagenda.tcaaccelerator.org





True Price™



PARTNERS
FOR WATER
CO-CREATING IMPACT



Q&A

26th October 2026
9:00am NL Pavilion



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