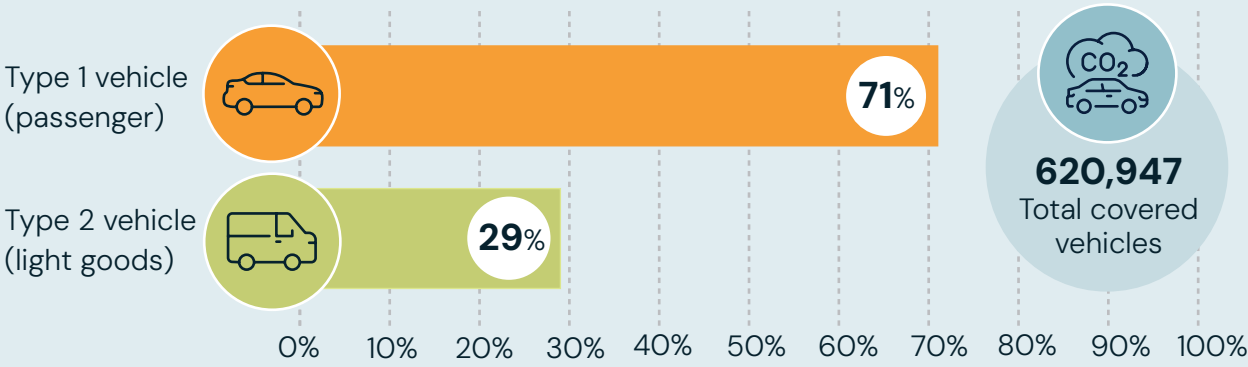


2025 NVES performance highlights at a glance

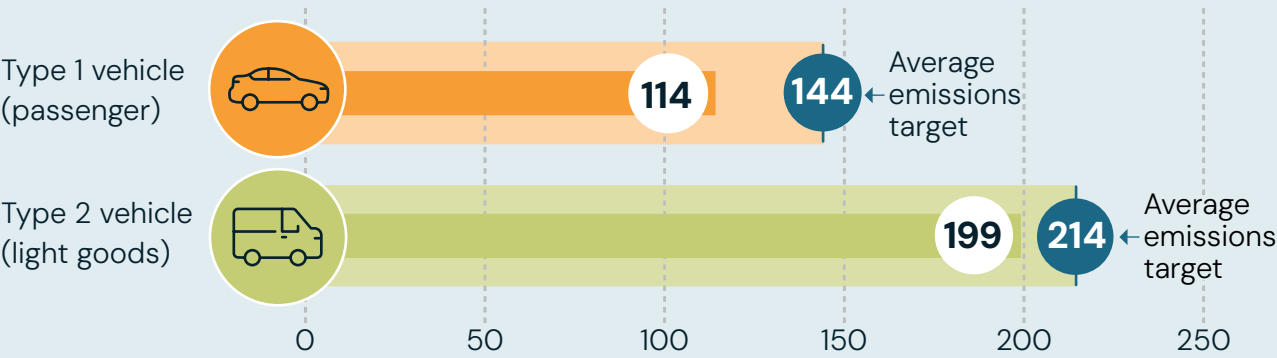
Count of covered vehicles

Of the **620,947** covered vehicles on the RAV between 1 July and 31 December 2025, **71%** were Type 1 and **29%** Type 2.



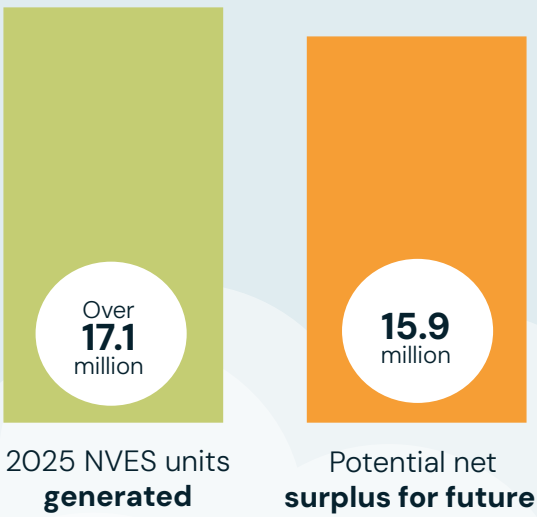
Average performance of covered vehicles

The average emissions numbers for Type 1 and Type 2 vehicles were lower than the average emissions targets and their respective headline limits.



Units generated vs potential net surplus for future years

There were over **17.1 million** NVES units generated. There is a potential net surplus of **15.9 million** units that regulated entities may use to offset NVES liabilities in future years as targets get tighter.



Number of regulated entities who did or didn't beat their target

