

FY25 Annual Report

Revenue and Expense Summary

For the Year Ended June 30, 2025

REVENUES

Contributions, grants and bequests	\$45,899,742
In-kind contributions	461,242
List rental income	26,557
Royalties	470,064
Other income	261,586

Total revenues 47,119,191

EXPENSES

Biodiversity	10,405,413
Plastics	5,949,838
Climate	4,880,614
Cross-Cutting	15,816,931

Total program expenses 37,052,796

Fundraising and membership development	7,180,566
Management and administration	5,467,945

Total supporting service expenses 12,648,511

Total expenses 49,701,307

GAINS AND LOSSES

Investment income, net	7,214,835
Other losses	(274,884)

Change in net assets 4,357,835

Net assets, beginning of the year 81,985,708

NET ASSETS, END OF THE YEAR \$86,343,543



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Financial Summary

Ocean Conservancy continues to deliver high-impact programmatic results in an operationally efficient and cost-effective manner. This impact is made possible through the ongoing commitment, involvement and financial contributions of individuals, foundations, corporations and government agencies that understand the critical importance of protecting and preserving the ocean.

Ocean Conservancy's 2025 revenue totaled \$47.12 million. Investment income totaled \$7.21 million and total expenses were \$49.7 million. Eighty-six percent of expenses were for ocean conservation programmatic activities and administrative services, and fourteen percent of expenses were for fundraising and membership development.

Ocean Conservancy meets all 20 standards for charitable organizations established by the Better Business Bureau's Wise Giving Alliance, and we are proud of its reputation as a good steward of the resources entrusted to it by its supporters. The financial results depicted are derived from Ocean Conservancy's June 30, 2025, audited financial statements. Copies of the complete audited financial statements are available upon request or on the Ocean Conservancy website, oceanconservancy.org.



© LAUREN MACKEVICH

Building Our Ocean's Future

This is a challenging and uncertain moment for our ocean and the wildlife and communities that depend on it. Funding and policies that protect our ocean and its precious resources are being stripped away, leaving it even more vulnerable to dire threats like staggering plastic pollution, declining biodiversity, rising temperatures and warming waters.

The headwinds can feel overwhelming and the problems intractable. But at Ocean Conservancy, we remain steadfast in our commitment to building a better future for our ocean—and for all of us.

This is, indeed, important for every person on the planet because we all rely on the ocean. It produces the oxygen we breathe, regulates our climate, harbors a treasure trove of biodiversity and supports livelihoods. And it gives us joy.

Ocean Conservancy is clear-eyed about the challenges of the moment, but we believe they are solvable. And we are hopeful about the future we can create together—a future where our ocean is free of trash and plastics, where sea life

thrives and fisheries are healthy, and where energy is clean and shipping can coexist safely with wildlife.

We know that building this future takes time, and we are not deterred by setbacks. With more than 50 years of hard-won success, Ocean Conservancy is committed to driving change that protects our ocean for the long term. We will invest the necessary resources for as long as it takes to fully succeed.

Building this future also requires a team effort. Ocean Conservancy has effectively championed our ocean across 26 congresses and 10 presidential administrations. We bring together diverse voices and build bridges to solve problems because our ocean



is not partisan.

And finally, building this future needs people like you to continue to raise your voices and join us in this fight. You make our work possible.

So, join us in imagining what this future could look like—a future of a healthy ocean that supports healthy communities.

An ocean free from plastic pollution.

Ocean Conservancy's goals are ambitious: eliminate production of the single-use plastics most dangerous to ocean life and clean up 1 billion pounds of trash by 2050. We have momentum on our side. Since 2022, we've helped pass 13 policies eliminating 900 million single-use plastics every year. This year, we celebrated 40 years of our International Coastal Cleanup®—the largest ocean cleanup in the world. Over the past four decades, 19 million volunteers have collected 400 million pounds of trash in more than 150 countries. A plastics-free ocean future is possible.

An ocean where all sea life thrives.

Our ocean is home to incredible biodiversity—from the massive blue whale to the million microscopic organisms that live in a single drop of ocean water. Our goal is to protect the full spectrum of marine life, focusing on places where there are critical threats. In the Arctic, we secured a groundbreaking moratorium on commercial fishing to help protect this region as a global treasure. In Florida, we're using innovative technology to improve water quality and save the lives of manatees and other animals threatened by harmful algal blooms. And across the ocean, we're removing lost and abandoned fishing gear and creating healthy fisheries so that fish can

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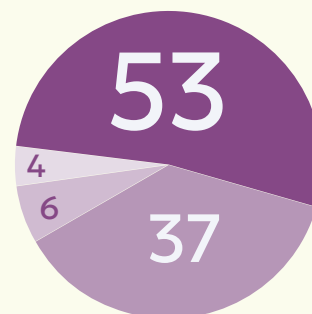
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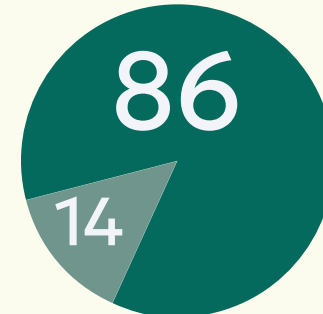
Troy Templeton
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REVENUES



Individuals 53%
Foundations 37%
Corporate 6%
Other 4%

EXPENSES



Program and Administrative Services 86%
Fundraising and Membership Development 14%

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JOIN US Sign up for our e-newsletter and action alerts at www.oceanconservancy.org



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SPRING 2026

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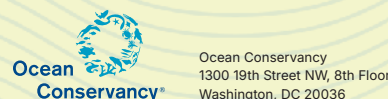
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Our Mission

Ocean Conservancy unites science, people and policy to protect the ocean, today and for generations to come.

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MEETS ALL 20 BBB CHARITY STANDARDS

WELCOME

The ocean is the world's greatest resource, and it is shared by all of us. At Ocean Conservancy, we are fully committed to protecting our ocean and the creatures who live there. In doing so, we protect our planet and ourselves—both now and for the future.



BRAZIL

With this issue of *Splash*, we're highlighting our major accomplishments in 2025 and sharing some of the many ways your support has had a significant impact.

We faced many challenges this year, including changing policies, new court orders, new executive orders, and—as an example from the ocean itself—the largest mass coral bleaching event in recorded history. In this difficult environment, Ocean Conservancy has been focusing our efforts on programs that can drive the most change. But we also continue to pursue our long-term work. Much of what we do takes a decade or more to come to fruition.

This year, you helped us solve problems with your support on so many levels—through donations, advocacy, cleanups and more. Your commitment to our ongoing efforts ensures we can continue working relentlessly for change that improves people's lives and our ocean's health.

In 2025, we celebrated 40 years of tackling plastic pollution through the International Coastal Cleanup®—which has mobilized more than 19 million volunteers to collect over 400 million pounds of trash—and we secured new single-use foam foodware bans in California, Oregon and Washington. We protected beloved sea creatures by conducting groundbreaking research on the high mortality risk of plastics ingestion and removing over 175,000 pounds of abandoned fishing nets in Mexico. We promoted climate solutions by reducing shipping and port pollution in California. And we helped shine a light on our shared blue planet by launching Protect Where We Play—which aims to mobilize millions of entertainment and sports fans worldwide to take action for our ocean and achieve lasting change.

As our world faces challenges and divisions, our ocean unites us and gives us hope. So today more than ever, thank you for the many ways you show up for our ocean. Together, we will keep solving problems, for our ocean and our communities.



For our ocean,
John Sargent, Chair
Ocean Conservancy
Board of Directors



© BLUE PLANET ARCHIVE / DOUG PERBRINE

DEEP DIVE

'Wáahlaal Gíidaak Barbara Blake

Vice President, Arctic & Northern Waters



The Southeast Alaskan island of Prince of Wales, where 'Wáahlaal Gíidaak Barbara Blake grew up, has been the home of the Haida and Tlingit peoples for more than 10,000 years. Though the island is the fourth largest in the United States, it holds only about 6,000 people.

In the communities of Hydaburg and Klawock, 'Wáahlaal Gíidaak's childhood revolved around tides, seasons and harvests. "Our way of life is tied so deeply to the ocean," she says. "There's an understanding that the ocean is not a resource but a living relative, and that every being within it carries the same inherent dignity and right to respect as the people who walk this land."

Fishing, hunting and gathering were both culture and sustenance. Spring began with the return of herring and the harvest of herring eggs after the long, dark winter. Then came the harvesting of seaweed, beach asparagus and goose tongue plants before the salmon returned. In the fall came deer and, in the winter, clams and cockles, just to name a few.

"Even today, nearly 90% of our protein comes from the land and waters, a living reminder that our survival is still

guided by seasonal knowledge, care and responsibility," she explains.

These practices taught her about balance and interconnectedness. Salmon nutrients seep into streams and forests, forests shelter rivers, and everything depends on the health of the ocean.

"Everything is bound together. Harm in one place ripples across all others," she says. "As someone shaped by these lands and waters, I know that when the ocean is injured, our culture bears that impact."

That perspective led 'Wáahlaal Gíidaak into policy. Though she laughs about being a "math person," she sees a clear connection with governance. "To me, policy is like math," she says. "You understand the problem, you can see the solution, and the work is in finding the right path that brings balance back into the system."

Her career spans state, Tribal and national government, fisheries policy work and academia. A turning point came at a 2009 UN climate summit in Copenhagen where she realized no Indigenous voices were present on an ocean-focused side event.

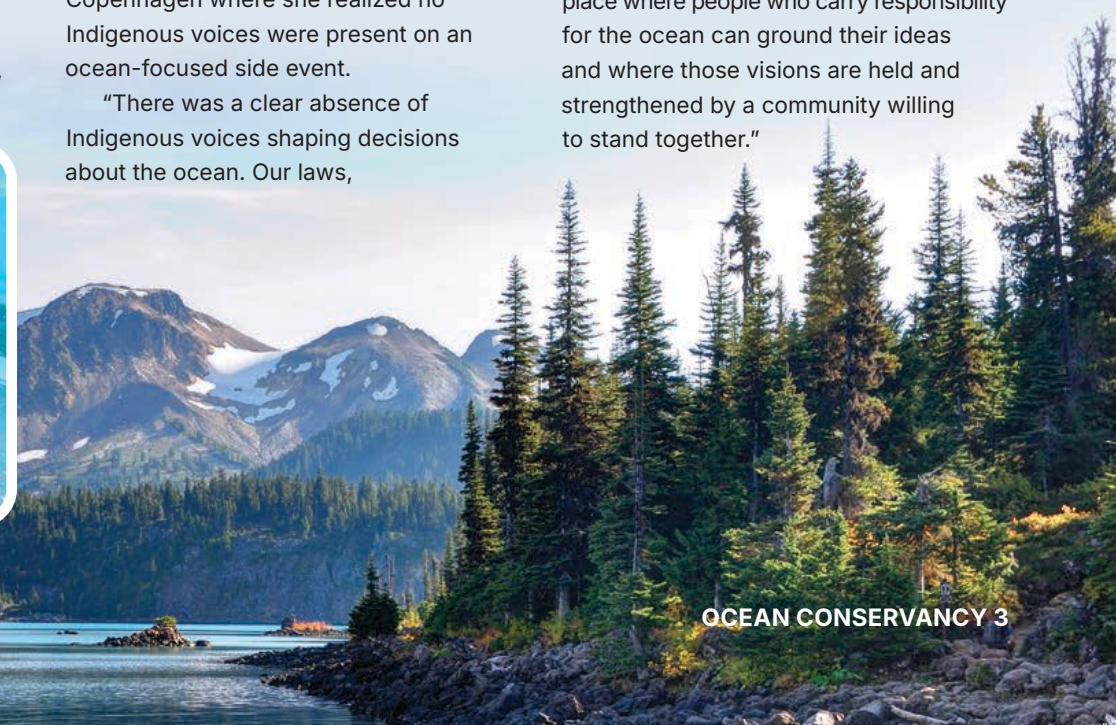
"There was a clear absence of Indigenous voices shaping decisions about the ocean. Our laws,

responsibilities, and lived relationships with water needed to be present and guiding the protections being discussed," she says.

Today, as Vice President of Arctic & Northern Waters at Ocean Conservancy, 'Wáahlaal Gíidaak leads efforts to protect one of the fastest-warming regions on Earth. Her team works to halt the rush toward industrial development while ensuring Indigenous leadership in decision-making.

"Let's dive into the science—Western and Indigenous," she says. "And we need to slow down, to pause industrial development long enough to protect these places before the damage becomes irreversible."

She believes the Arctic's fate affects everyone. "What happens in the Arctic shapes the climate of the entire planet. It is one of Earth's great regulators, holding balance far beyond its borders," she says. And for 'Wáahlaal Gíidaak, Ocean Conservancy is the right place to do this work. "Ocean Conservancy is a place where people who carry responsibility for the ocean can ground their ideas and where those visions are held and strengthened by a community willing to stand together."



Highlights and Wins

Reflecting on 2025

As the world's leading ocean conservation organization, we are committed to understanding, protecting and advocating for the ocean and all who depend on it. Our strategic focus on climate change, plastic pollution and threats to biodiversity led to successes last year that are worthy of celebration. From mobilizing cleanups on local beaches, to advancing national and global policies that protect our ocean, to increasing public awareness through the media and high-profile events, our work is driving the change we need to see. With your support, we will double down on our efforts to advance our shared vision of a vibrant, thriving ocean that supports all life on our blue planet.

Plastics

- **Celebrated 40 years of the International Coastal Cleanup® (ICC):** Marked the ICC's 40th anniversary in September, building on decades of impact and removal of more than 400 million pounds of trash from beaches and waterways worldwide.
- **Produced new science on plastics and wildlife mortality:** Developed a model that quantifies mortality risks from macroplastic ingestion in sea turtles, seabirds and marine mammals, based on 10,000 necropsy datapoints. Published findings and will continue to highlight the urgent need to prevent plastic from reaching the ocean.
- **Launched plastics policy scorecard and hub:** Released a new report, "United States of Plastics," a state-by-state analysis of measures addressing plastic pollution. The report and accompanying digital tools empower states to assess local challenges, identify tailored solutions and implement effective strategies.



Port of Los Angeles

© MATTOUSH / ISTOCKPHOTO

Climate

- **Advanced responsible research into marine carbon dioxide removal (mCDR):** Convened global stakeholders to assess the scientific viability, risks and potential of mCDR to help achieve climate goals.
- **Elevated ocean solutions at global climate events:** Championed ocean-based climate action at Our Ocean Conference, the United Nations Ocean Conference, the U.N. General Assembly High-Level Week and New York Climate Week.

- **Reduced shipping and port pollution in California:** Required vessels to plug into shore power and cut harmful emissions and defeated bills that threatened clean shipping standards.



MOZAMBIQUE

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Divers remove "ghost gear," abandoned fishing gear that can alter habitats and trap and kill wildlife.



PHOTO: COURTESY OF CONSERVATION INTERNATIONAL

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Biodiversity

- **Removed deadly ghost gear at a UNESCO World Heritage site:** Collaborated with expert divers and federal rangers to remove a large fishing net lost over 35 years ago in La Paz Bay, Mexico. This victory is part of our ongoing efforts to remove lost or abandoned fishing gear from sensitive ecosystems in North America.
- **Tackled harmful nutrient pollution in Tampa Bay:** Applied novel nutrient fingerprinting technology to identify sources of nitrogen that fuel toxic algae blooms and red tide events, with results poised to inform state and local policy.
- **Defended NOAA's vital role in fisheries science and management:** Promoted NOAA's critical importance to ensuring sustainable fisheries, building resilient coastal communities and protecting ocean ecosystems as it faced significant capacity challenges.



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ITALY

Melting Sea Ice and Drooping Corals



© KOREA HERITAGE SERVICE

Like the Arctic, the waters surrounding Jeju Island, South Korea, are under tremendous stress from a changing climate. As the ocean warms, soft corals near the subtropical island are melting in an eerie parallel to the vanishing sea ice of the Arctic.

The melting of soft corals refers to the disintegration of tissue caused by stressors such as ocean warming or acidification. Shared concerns about the impact of a changing climate on marine ecosystems provided plenty of common ground when a group from Alaska and Nunavut traveled to Jeju Island to meet with members of the Paran Institute, a non-governmental organization dedicated to protecting the Jeju Sea.

"Although we're from such different parts of the world, we saw many parallels," said Hilu Tagoona, Vice President of Partnerships and Engagement at Oceans

North, a vital partner to Ocean Conservancy in our joint commitment to a healthy ocean. "That was the most amazing part of this exchange."

When the visitors went snorkeling off Jeju Island, they were able to see changes in the soft corals, which are deteriorating and even melting in some areas because of higher ocean temperatures. Likewise, the islanders were very interested in hearing about how the loss of sea ice in the Arctic is affecting Inuit communities and the animals they depend on.

"The sea ice is no longer reliable, so the caribou can't get to their summer islands and the polar bears can't get to where they harvest seals," Tagoona said. "We told the members of the Paran Institute how the loss of ice will open up the Central Arctic Ocean to shipping, deep-sea mining, oil and gas, and tourism."

A stark reminder of the impact of

climate change came during a visit to nearby Morado Island, where the visitors stayed at the guest house of a haenyo diver—women who for centuries have made their living by free diving in the sea to catch seafood and harvest seaweed.

"The haenyo diver told us how they had noticed weird formations on the seaweed a few years ago, and within five years, all of the seaweed disappeared from their ocean," said 'Wáahlaal Gíidaak Barbara Blake, Ocean Conservancy's vice president of Arctic & Northern Waters.

Oceans North and Ocean Conservancy are working to protect the 2.8-million-square-kilometer Central Arctic Ocean through an international campaign that aims to culminate in an agreement to pause seabed mining, offshore oil and gas development and transpolar shipping through this region. Safeguarding these waters is essential for the well-being of future generations and our planet.

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— Hilu Tagoona, Oceans North,
Vice-President, Partnerships And Engagement

Building Our Ocean's Future

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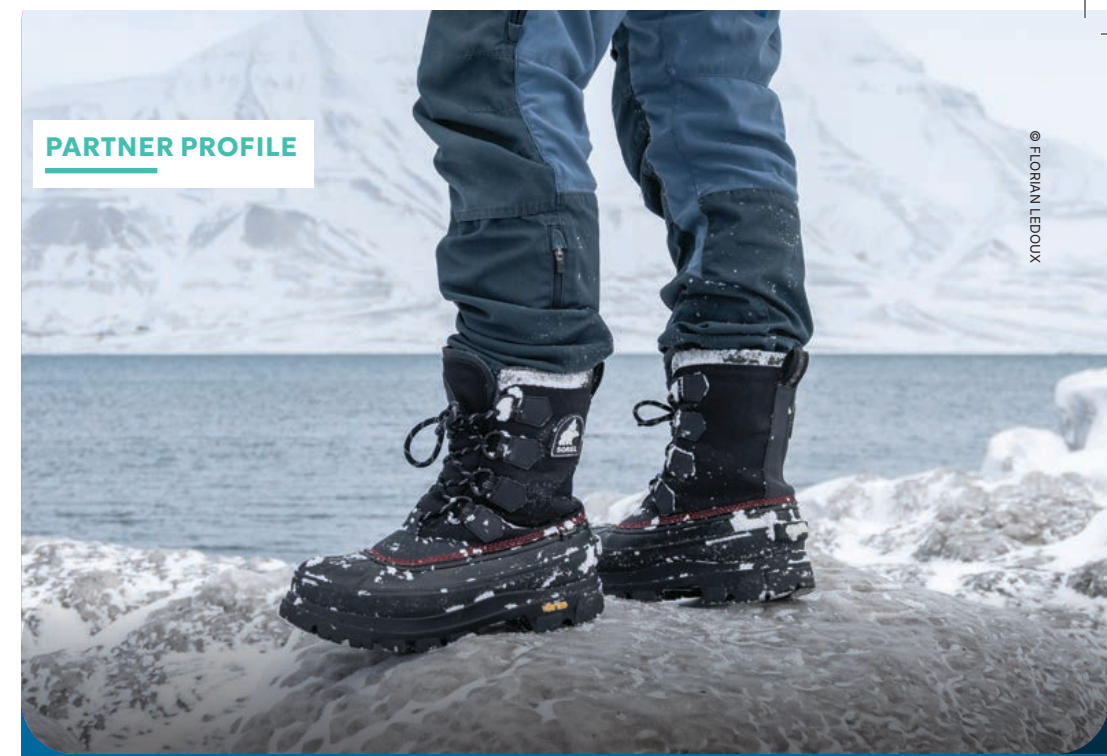
continue to feed the world for generations to come. An abundant and vibrant ocean future is possible.

An ocean that provides clean energy.

Our ocean is our planet's life support system and has vast untapped potential to provide clean energy. Our goal is to achieve 100% clean ocean energy by 2050. We're focused on phasing out offshore oil and gas, ramping up renewable ocean energy from wind, waves and tides and eliminating all emissions from the global shipping industry. Ocean Conservancy is leading the way in championing the power of the ocean. A clean energy future is possible.

Our vision for the future is clear: **a healthy ocean and a thriving planet, forever and for everyone.** Thank you for all that you do to make this future a reality. ●

PARTNER PROFILE



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SOREL

From waterproof sneakers to insulated Caribou winter boots, SOREL is known for footwear that can take on Arctic snowscapes as well as wet city streets. The company, founded in Canada, even made the boots worn by explorer Ann Daniels, the first woman to trek solo to the North Pole.

Behind the company's iconic polar bear logo lies a deep commitment to the planet that inspires those adventures. And for SOREL, that story starts in the home of the polar bear: the Arctic.

"The polar bear logo is not only a perfect representation of our brand personality, but it's also a symbol of SOREL's relationship with water," says Michael Minter, VP of SOREL Brand Marketing.

Polar bears spend much of their lives in the ocean, relying on healthy Arctic waters and ice floes for survival. "For SOREL, protecting the ocean means protecting the polar bear's habitat, and that is a key part of our mission."

That connection made Ocean Conservancy a natural partner. SOREL had explored several potential collaborators, but Ocean Conservancy stood out for the ability to turn donations into real, measurable change.

"We knew we wanted to support the connection of polar bears and Arctic

animals to the ocean," says Michael. "Ocean Conservancy gave us the greatest ability to see our support have direct impact and for our brand to have a real and meaningful relationship with the folks on the front lines of ocean protection."

Since launching the partnership, SOREL and its fans have already made waves. In honor of National Ocean Month in June, SOREL matched donations up to \$50,000 to Ocean Conservancy—doubling the impact for Arctic wildlife and the waters that sustain them.

The response to the donation-matching campaign was overwhelming. "Not only was it validating as a brand," says Michael, "but it was so exciting to see passion for the mission shared by so many people."

For SOREL, sustainability isn't separate from adventure; it's what makes adventure possible.

"We need healthy oceans. We need healthy outdoor spaces. We need the endlessly inspiring beauty of the Arctic," says Michael. "By making built-to-last products and pursuing sustainable materials and processes, we get a win-win relationship with the environments where our products are most often used and enjoyed."

OCEAN CONSERVANCY 7