

# 2025

## Annual Report



For confidence online with .nl

# 2025

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Roelof Meijer, CEO SIDN

Loek Bakker, CTO SIDN

Working together for a connected and resilient internet sector

# Foreword

For 40 years, the .nl domain has been a stable force on the internet, although today it's on a totally different scale to what it originally was. In the Netherlands, .nl forms the reliable basis for collaboration, enterprise and the provision of vital electronic services. It also connects internet users, organisations and government entities across the country to one another and to the rest of the world.



## A secure, permanently available .nl

In 2025, we saw further evidence that our domain's security and availability cannot be taken for granted. Geopolitical tensions, cyber-attacks and dependency on big tech companies were ever-present themes, pushing strategic digital autonomy up the political agenda. Against that backdrop, assuring the continued security, reliability and availability of .nl is a more essential task than ever, and remains our absolute priority. Our recalibrated strategy is therefore characterised by a strong focus on our core task: looking after the .nl domain. Our mission is to deliver a strong .nl for a connected Netherlands.

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## *Assuring the continued security, reliability and availability of .nl is our absolute priority.*

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Developments around the world are focusing attention on the need for digital resilience. For example, the [Cyber Security Assessment Netherlands 2025](#) emphasises that the digital threat landscape is increasingly complex and unpredictable. Meanwhile, the [EU preparedness union strategy](#) published by the European Commission in March 2025 illustrates how the European Union could respond more effectively and proactively to emerging crises such as cyberthreats. Such factors give grounds for concern. However, they are primarily stimuli for us to increase our digital resilience, working in partnership with others at home and abroad. So that, as an industry, we remain connected and resilient.

## Joining forces more widely

In 2025, we therefore continued to work closely with our partners. From government entities, universities and research centres to registrars, fellow registries and other internet industry actors. With our strategic partner CIRA, we continued to develop Hello Registry, a new registration system for SIDN, CIRA and other like-minded top-level registries committed to innovation, shared values and a collaborative network. Meanwhile, through CENTR,

we contribute to the sharing of knowledge regarding security, sustainability and other such matters.

Various actors are already working together effectively. Nevertheless, there is considerable scope for technical, governance and ethical improvements. In July 2025, the Dutch government unveiled its [National Digitisation Strategy](#) aimed at accelerating digital innovation. One of the strategy's central principles is closer cooperation amongst the government, the business community, knowledge centres and the academic community, so that government policy is better aligned with the digital economy.

We ourselves are contributing to that goal.

ECP | Platform for the Information Society and SIDN are joining forces to organise a new annual event: the [Digital Netherlands Festival](#). It'll be an independent, interdisciplinary platform for active engagement involving all the key players in our digital society. The festival will be the place for collectively shaping a responsible, value-based digital future for the Netherlands. The first edition is scheduled for November 2026, and we're inviting partners to support the initiative.

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## *In 2026, we're migrating .nl to Hello Registry.*

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## Outlook for 2026

In 2026, we'll be migrating .nl to Hello Registry and working with CIRA to make the platform available to other registries. Hello Registry is a state-of-the-art registration system designed for use with cloud technology, which will replace our existing registration system, DRS5.

It's also vital that we maintain the focus on digitisation and strategic digital autonomy in the Netherlands, and ensure that it remains on the political agenda. That's the only way to ensure that the nation continues to proactively invest in local innovation, strategic digital autonomy and a strong internet infrastructure in the Netherlands. We nevertheless recognise how complex and delicate the right balance is. In 2026, we will therefore continue to work with partners in this field, and we will take responsibility for making



the right calls. Moreover, our stakeholders will be fully involved in our decision-making processes.

In line with our commitment to strategic digital autonomy, we are investigating how we can ultimately bring back to the Netherlands the part of the registration system currently destined for migration to the public cloud. To that end, we will continue talks with 3 cloud service providers in 2026 with a view to securing a Dutch solution that satisfies our high continuity and security requirements for .nl.

Most importantly, we will continue to work day and night in the service of a strong and secure .nl that connects Dutch people and organisations. To one another and to the wider world, at a time when such connections are more important than ever.

This Annual Report describes our main activities and achievements in 2025 and the year's key learning points. It also sets out our plans for a strong .nl and an open, secure and resilient global internet in 2026. We hope you enjoy reading it.

Roelof Meijer, *CEO*

Loek Bakker, *CTO*



## Key figures



40 years!

40 years of .nl



100 people in our team



SIDN has operated .nl for 30 years

6,059,392

More than 6 million .nl domain names



More than 1.5 million active .nl websites

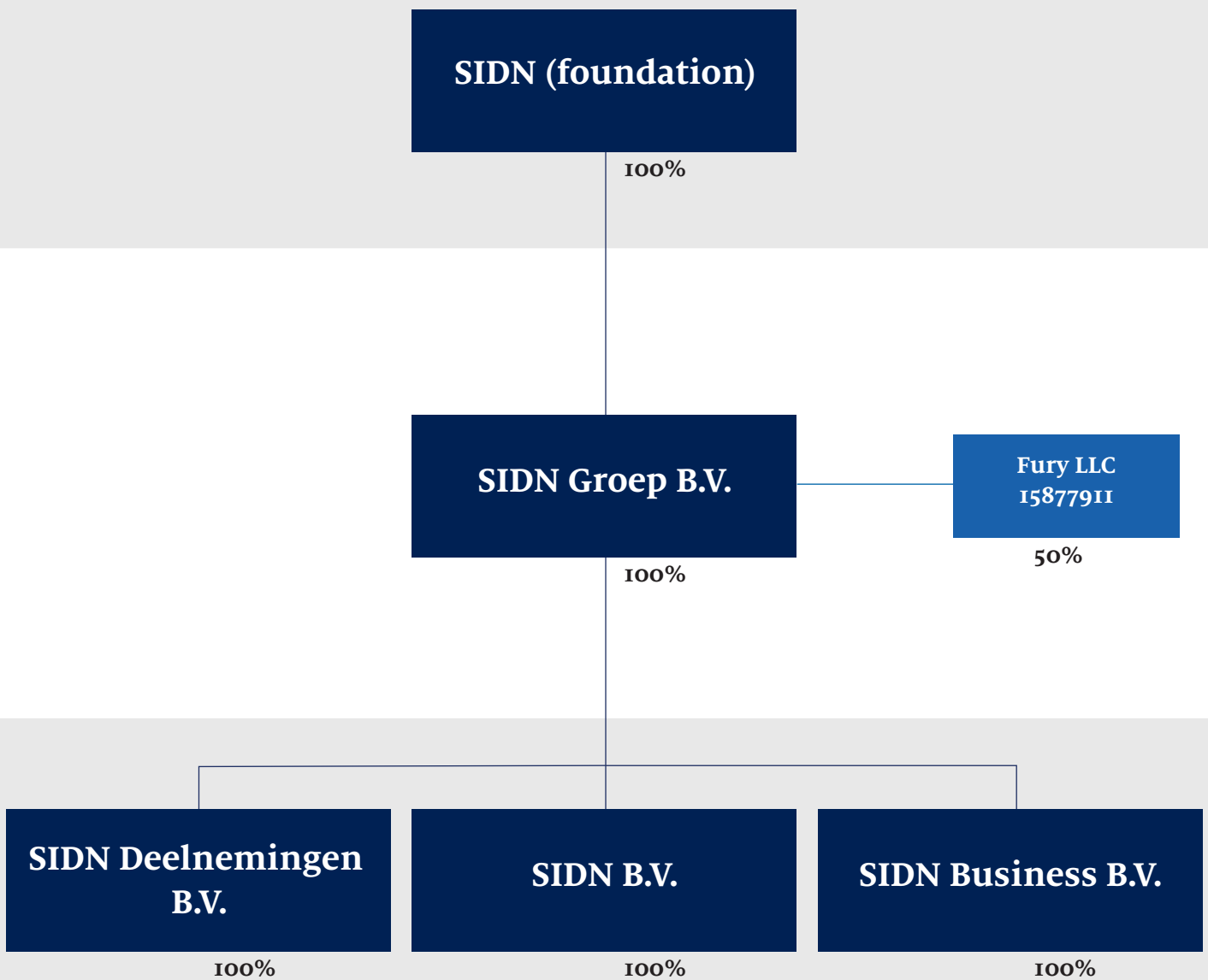
A strong .nl for a connected Netherlands

## I About SIDN

In 1986, .nl became the first active country-code domain outside the United States. It has since become one of the world's most secure, reliable and innovative domains, under the stewardship of SIDN for the last 30 years. Our focus is a secure and strong .nl that provides opportunities for all. A domain that promotes the connectedness of Dutch people and organisations, with one another and with the rest of the world.



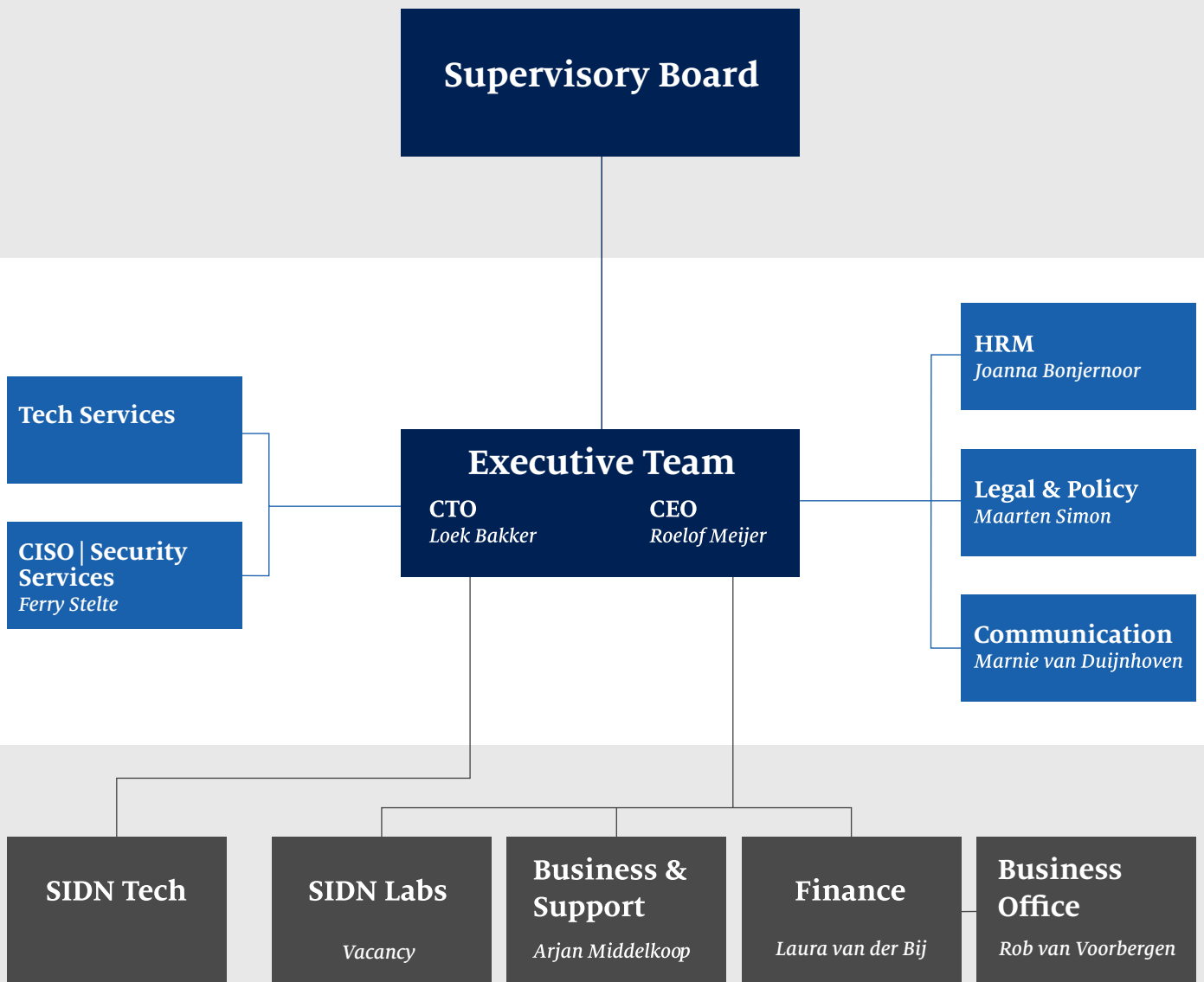
# Legal structure



2 separate legal entities are responsible for the .nl domain's delegation (the right to run the domain) and its operation (the domain's day-to-day running and related activities). The delegation is held by the original Foundation for Internet Domain Registration in the Netherlands (SIDN), while the domain is operated by SIDN B.V. (a private limited company created in 2023, which is wholly owned by SIDN). Since 1 January 2026, the new activities associated with the provision of registry services based on Hello Registry have been the responsibility of SIDN Business B.V. Those arrangements enable us to minimise our enterprise risks and assure the continuity of the .nl domain.



# Organigram

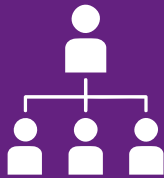




## Strategic themes



A strong .nl



An effective and flexible SIDN organisation



An open, secure and resilient internet

Confidence online with .nl

## 2 Our strategy for a secure internet

Operating .nl is and will remain our top priority. However, we also want to improve the work that we do for the .nl zone and the Netherlands, and to further enhance the way we perform our role with the resources needed for a secure, stable, reliable and independent .nl. In 2025, we therefore updated our strategy with an intensified focus on our core tasks. With the number of .nl domain names declining and our costs rising as a consequence of inflation and other factors, we are monitoring our expenditure more closely than ever. By doing so, we anticipate being able to protect registrars and, indirectly, registrants from major price rises. So that .nl remains affordable and accessible for everyone.

Our recalibrated strategy has 3 central themes: a strong .nl, an effective and flexible SIDN organisation, and an open, secure and resilient internet. This Annual Report describes how we translate our priorities, activities and choices into practice.



## Strategic themes

### A strong .nl

As the operator of .nl, we strive for a connected nation. It is .nl's added value for the Netherlands that drives us. We work transparently under Dutch law, and we liaise closely with our stakeholders when making strategic decisions. We use the latest proven technologies and systems for domain name registration, we fight internet crime, and we use data-driven methods. We also promote the active use of .nl domain names and operate a responsible pricing model to ensure that .nl remains widely accessible for the Netherlands, Europe and the world.

> [For details, see section 3](#)

### An effective and flexible SIDN organisation

We are constantly developing, as we strive to be a resilient, agile and future-proof registry. Our goal being to perform our role in a changing society and world order as well as we possibly can, and to raise the quality of our work for .nl to new heights. Realising an effective and flexible SIDN implies investing in the welfare, expertise and satisfaction of our people. As well as proactively adapting to external developments, opportunities and threats. We maintain financial resilience by looking critically at our costs, investments and work processes.

> [For details, see section 5](#)

### An open, secure and resilient internet

The .nl domain contributes to an open, secure and stable global internet. We work to increase the resilience and security of our digital infrastructure, for the benefit of current and future generations. We also use our expertise on the international stage and work with CIRA to provide registry services to other top-level domains (TLDs). That enables us to manage our own cost base, continue development of the registry platform and go on investing in our services and the quality of the internet – yielding benefits for .nl registrars and Dutch internet users.

Our recalibrated strategy features more sharply defined roles for SIDN Labs and SIDN Fund. The amount we invest in both is now a fixed percentage of our turnover from .nl registrations. SIDN Labs now has an even sharper focus on applied technical research that reinforces the security and reliability of .nl and the internet infrastructure. Meanwhile, SIDN Fund is concentrating more explicitly on projects that are closely linked to our core activities and reinforce the digital infrastructure.

> [For details, see sections 3 and 4](#)

## Strategy Consultation Group

We have a Strategy Consultation Group, enabling us to maintain a strategic dialogue with people representative of our stakeholder groups. The group includes people from government ministries, universities, internet industry players (including registrars), community groups and lobby groups. At our meetings with the group, we seek input for and feedback on our strategy, which are used to inform our strategic planning. We attach particular importance to obtaining insight into – and promoting the clarification and discussion of – the interests of our various stakeholder groups.

In 2025, we held 2 meetings with the Strategy Consultation Group. At the meetings, additional time was devoted to exploring certain themes in greater depth, as requested by the group. Topics covered at the May meeting included the prevention of internet abuse and the recalibration of our strategy. Our strategy was discussed again at the November meeting, as well as how stakeholders would be kept involved in strategy formulation.



# 3

**Our top priority is a secure and stable .nl domain**

## **3 A strong .nl**

**A strong .nl cannot be taken for granted. In a world of increasingly clever cybercriminals, changing user expectations and politically, militarily and economically motivated cyber-attacks, we have to work constantly to keep .nl strong. Working with our partners and with our own systems and services, including SIDN BrandGuard, we move quickly against malicious registrations and abuses within .nl, mitigating the impact. And, using levers such as financial incentivisation through the Registrar Scorecard scheme, we promote the active use of .nl domain names.**



# The .nl ecosystem

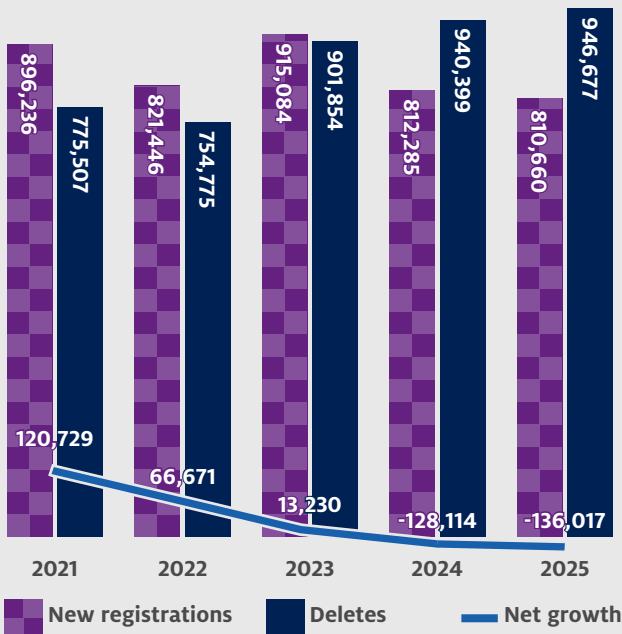
## Development of the .nl domain and domain name market

Although .nl is the preferred extension for 68 per cent of start-ups (Source: GfK, October 2025), the number of .nl domain names declined slightly in 2025 to 6,059,392. Significant drivers of that trend included a high number of business closures and a downturn in the number of start-ups. In the second quarter of 2025, 23 per cent more businesses closed than in the same period of 2024, while the number of start-ups dropped by 13 per cent (source: Chamber of Commerce, 2025). Furthermore, it appears that the rising costs of domain names and hosting are causing many businesses to look critically at their domain name portfolios.

Like .nl, other European top-level domains (TLDs) are experiencing contraction. The number of registered domain names in the 10 largest country-code top-level domains (ccTLDs) fell slightly, by 0.15 per cent. The affected domains included .de (Germany), .uk (United Kingdom), .fr (France) and .nl. Nevertheless, 85.4 per cent of existing domain names in those 10 ccTLDs were renewed (source: CENTR, 2025).

Another increasingly influential factor in the domain name market is AI. AI tools are affecting website use by giving people information without them needing to visit the sites it comes from. Strikingly, a survey carried out for us by market research agency GfK revealed that ChatGPT users visited 8 per cent fewer .nl websites than a year earlier (Source: GfK GXL). One positive effect of AI is that domain names become active sooner after registration, thanks to AI tools that build and publish websites.

Fig. 1 | Development of the .nl domain



## Market share

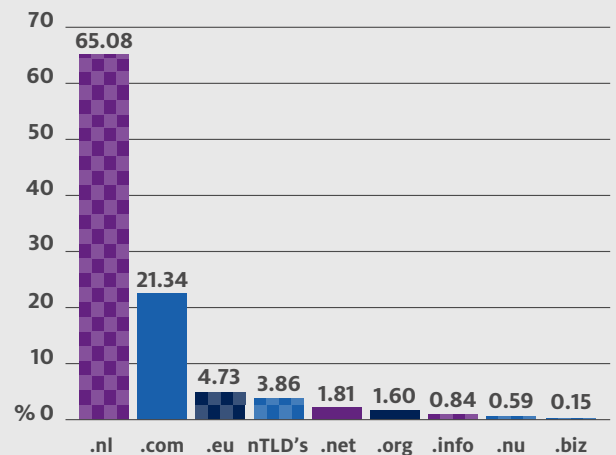
The .nl domain leads the Dutch domain name market. Its precise market share fluctuates, since it isn't always clear whether a domain name should be counted as part of the Dutch market. In 2025, we therefore refined the way we measure market share. By the end of the year, the latest data indicated that .nl's market share was just over 65 per cent. Second-placed .com had a share of over 21 per cent, slightly more than at the start of the year. That's likely to reflect the international ambitions of Dutch start-ups and the marketing incentives offered to .com registrars.

## New registration system

In partnership with CIRA, we continued to develop our new registration system, Hello Registry. A collaborative approach enables us to reduce the risks and costs of development. A larger pool of expertise and greater realisation capacity increases the scope for innovation and facilitates the rapid addition of new functionalities. That benefits CIRA, SIDN and the registrars and other registries that will use Hello Registry in the future.

*Partnership with CIRA enables more rapid and successful innovation.*

Fig. 2 | .nl market share in 2025





## Fighting internet crime

### Detecting suspect .nl registrations

Fighting abusive and criminal activities within .nl is one of our core activities. We investigate malpractices involving domain names and we work with .nl registrars, universities, public-private partners in the Anti-Abuse Network (AAN) and other actors, such as the National Cyber Security Centre (NCSC).

### Tackling domain name abuse

As well as working to detect suspect registrations, we seek to stop .nl domain names being abused for internet-based criminal activities, such as phishing, malware and fake webshops. Whenever we discover that a .nl domain name is associated with phishing or malware, we send a detailed report to the registrant, the registrar and the hosting service provider. That gives them the opportunity to resolve the issue and prevent more internet users falling victim.

In 2025, we received reports about 1,631 domains classed as the type 'fraud casinos'. The number of reports relating to the sale of illegal and often dangerous medicines was also relatively high: 72 in 2025, compared with 48 in 2024. Using our reporting system and working in partnership with registrars, we were able to get more than 77 per cent of phishing sites and malware sites taken down within 24 hours. In 411 cases, we intervened ourselves by making the domain name and thus the associated website unreachable. Such action is taken only after detailed investigation of the individual case.

In the fight against fake webshops, we work closely with the Netherlands Consumer Authority (ACM), the Dutch police and other partners. If, following careful assessment, we need to take a .nl domain name offline, we notify everyone connected with the name. By taking firm action against abuse, we keep .nl secure and trustworthy.

## The Gambling Authority reported 77 cases of domain name abuse.

### Promoting secure and open internet standards

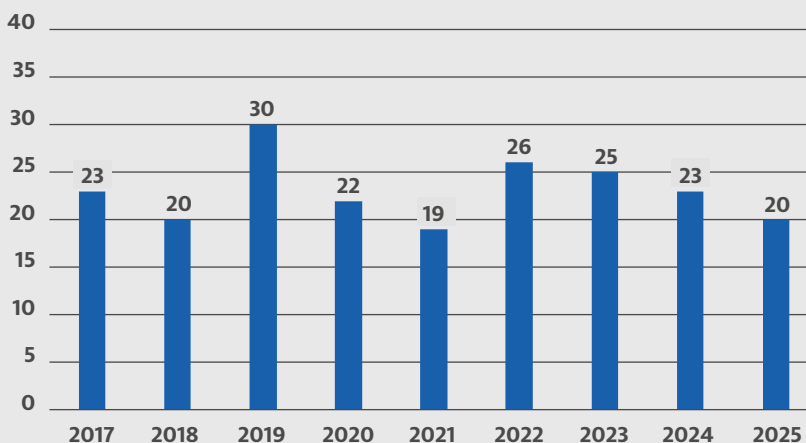
Open internet standards are internationally agreed quality and security requirements relating to data exchanges between ICT systems. Their implementation helps to make the internet secure, stable and open. In collaboration with the Platform for Internet Standards, we therefore promote the use of modern, secure and open internet standards. One way we do that is through the Registrar Scorecard (RSC), our incentive programme for .nl registrars. Another is by partnering Internet.nl, an initiative by the Platform for Internet Standards. We also support internet users with security-related publications, and we share our knowledge through the SIDN Academy, SIDN TechTalk, SIDN Labs, webinars and practical guides. In addition, we actively contribute to the development of open standards such as the RESTful Provisioning Protocol, and on our website we provide answers to frequently asked questions about the standards.

> [Read more about secure internet standards](#)

### Transparency Report

It's sometimes necessary for us to take action in line with either a court ruling or the outcome of a case settled through our Dispute Resolution System. That can happen if, for example, there's been a copyright or trading name infringement. We recognise, however, that the deletion of a

Fig. 3 | Average up-time of phishing sites and websites with malware, in hours





.nl domain name can have major consequences for those involved. We therefore publish a quarterly Transparency Report on our website accounting for our intervention activities.

> [Read the Transparency Report](#)

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*In our Transparency Report, we account for activities undertaken to keep .nl secure.*

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## Supervision, support and collaboration with registrars

### Covenant with Ministry of Economic Affairs

Since 2008, we have had a covenant with the Ministry of Economic Affairs (EZ), in which we agree to work together to assure the continuity and stability of the .nl domain. We also undertake to maintain .nl's ties with the Netherlands and to keep SIDN based in the country. In 2025, we had regular discussions with the ministry. The primary focus was the progress of the partial migration of our registration system to Amazon Web Services (AWS). On 16 January 2025, SIDN and the ministry agreed an addendum to the covenant, confirming the principle that SIDN should strive to keep the entire .nl DNS chain on Dutch territory and hosted by a Dutch entity. If that is not possible for any element of the chain, migration to a non-Dutch entity will be subject to strict conditions. The new arrangements are designed to assure the continuity, security, stability and autonomy of .nl.

> [Read the addendum to the covenant](#)

### Supervision by the Dutch Authority for Digital Infrastructure

In 2018, the Network and Information Systems Security Act (Wbni) took effect in the Netherlands. The Act is intended to boost the digital resilience of the Netherlands, mitigate the impact of cyber-incidents and prevent disruption to society. Under the Wbni, SIDN was designated an 'operator of essential services' (OES): an organisation that provides services that are vitally important to Dutch society. As an OES, we are subject to supervision by the Dutch Authority for Digital Infrastructure, and have quarterly

meetings with them. And we have a duty to manage the security risks to our network and information systems and safeguard against incidents. We are also required to report any incidents that have major implications for service stability. No such incidents occurred in 2025. .

### Cooperation with the RA

The Registrars' Association (RA) engages in dialogue with SIDN on behalf of .nl registrars. The RA also gives us advice, both on request and of its own accord, on matters such as governance, technology, marketing and legal issues. In 2025, our joint working group discussed topics including the recalibration of our strategy, migration of the .nl registration system to the cloud, and communication regarding that process. Registrars provided input at RA-Executive Board meetings, at committee meetings and at working sessions at our offices, for example. At the end of 2025, we extended our cooperation agreement with the RA for 2026.

### Developments in the registrar community

In the Netherlands, the number of registrars fell from 1,100 in December 2024 to 1,058 by December 2025. Consolidation therefore remains a feature of the Dutch market, but the rate has slowed relative to a few years ago. While the larger registrars continue to make acquisitions, they are now widening their scope. Instead of focusing on domain names and hosting, they are now looking at services such as e-mail, cloud software and AI solutions. On the international market, the main players are taking over smaller registrars on a larger scale. By the end of 2025, the 25 biggest registrars were responsible for 83 per cent of all .nl domain names – the same proportion as a year earlier.

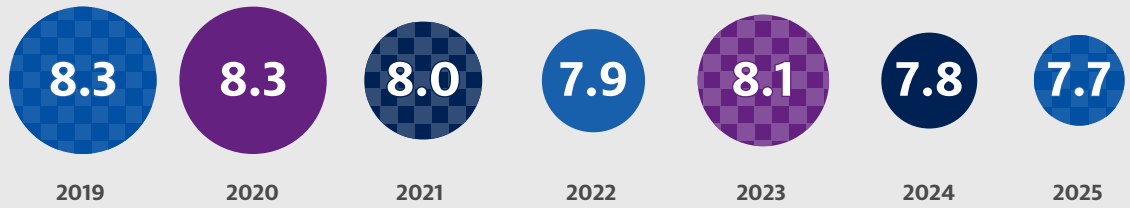
### Registrar satisfaction survey

In 2025, registrars gave our services a score of 7.7 out of 10. That's slightly down on the 7.8 they gave in 2024, and on our target score of 8. Our Support Department and personal contact with our other departments came out best, with a mark of 8.2. The Is/Whois service and our newsletters also scored better than in 2024. The main thing that registrars want us to improve on is still the speed with which we make zone file updates and improvements to our systems. We expect the new Hello Registry platform to have a positive effect on the way registrars feel about our innovation speed and our services in 2026.

### Co-funded marketing

In partnership with our registrars, we work to reinforce .nl's position in the Netherlands and promote its use. By undertaking our own campaigns and supporting registrars' activities, we also hope to prevent further contraction of the .nl domain.

Fig. 4 | Development in customer satisfaction



## Registrars gave our Support Department a score of 8.2 out of 10.

As in previous years, registrars were able to apply to us throughout the year for support with campaigns aimed at encouraging the registration of new .nl domain names and the renewal of existing registrations. We also provided proactive assistance in the form of finance, data and expertise.

In 2025, we supported a total of 22 registrar marketing campaigns designed to deter cancellations, encourage new registrations and promote the use of .nl domain names. Another way we help is by making 5 marketing toolkits available to registrars. The kits include ready-to-use promotional material. About 25 registrars and resellers made use of the initiatives and campaigns we promoted via our data platform, SIDN Insights.

### SIDN Academy

We operate an online platform called the SIDN Academy, where .nl registrars can learn about ways of contributing to a secure and stable .nl domain. The platform offers various e-learning modules designed to give accessible explanations of internet standards such as DNSSEC and IPv6, and e-mail security standards such as DANE and STARTTLS. In 2025, we updated our existing e-learning modules and made both Dutch-language and English-language versions available. SIDN personnel can also take the modules.

### Registrar Scorecard

The Registrar Scorecard (RSC) is our incentive programme for nl registrars. Through the programme, we offer financial incentives in order to promote the active use of domain names and

the adoption of modern, secure and open internet standards. So that data exchange in the .nl zone is more secure.

In 2025, we added an incentive for the security.txt internet standard to the RSC. The standard is based on a simple text file that organisations can use to publish their coordinated vulnerability disclosure (CVD) policies and related contact information. Thanks to the new incentive, the number of websites with valid security.txt files rose from 2.8 per cent in 2024 to 12.9 per cent in 2025 (Source: stats.sidnlabs.nl). The adoption of other internet standards remained stable. More than 60 per cent of the .nl zone is now protected by DNSSEC, meaning that further progress is slow to realise.

## In the space of year, the number of websites with security.txt files rose from 2.8 per cent to 12.9 per cent.

### Sale of existing domain names

Using our .nl Suggestion Tool, visitors can check the status of a domain name and see whether the name is active and whether it's for sale. Registrars can also integrate the function into their own domain name suggestion tools if they wish. The average value of an existing domain name has been about €500 for several years, and prices remained stable in 2025, averaging €550 (Source: Sedo Global Domain Report).

During the year, SIDN Labs developed a mechanism called 'ForSale': a straightforward and effective way for registrants to advertise via the DNS that their .nl domain names are for sale.



Fig. 5 | Development in the number of DNSSEC-enabled domain names (millions)

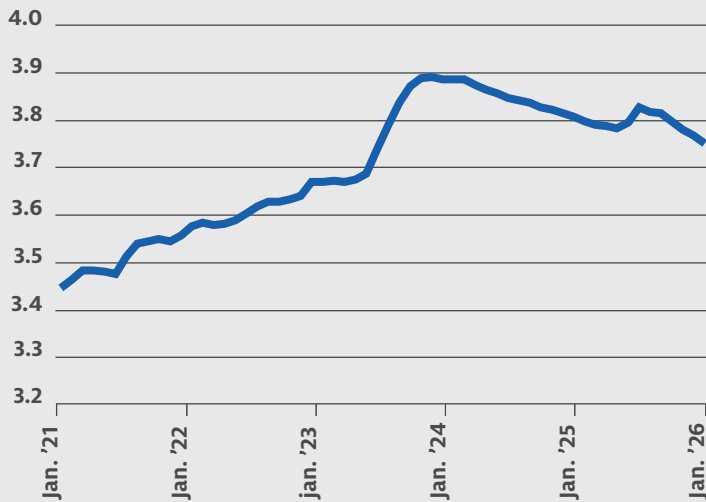


Fig. 6 | IPv6-enabled domain names (millions)

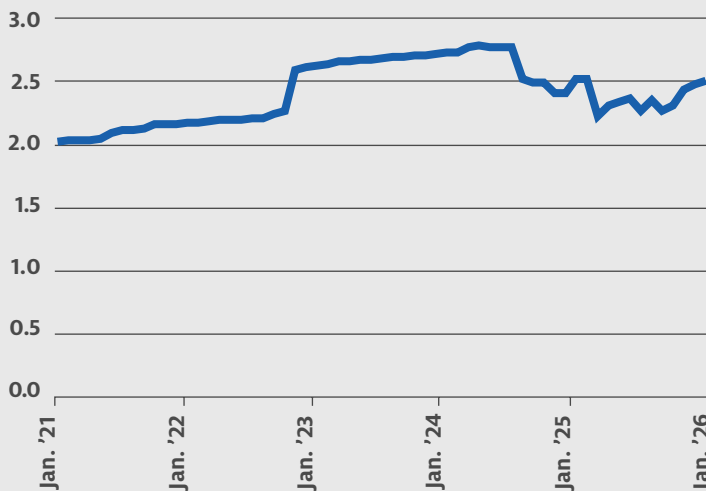
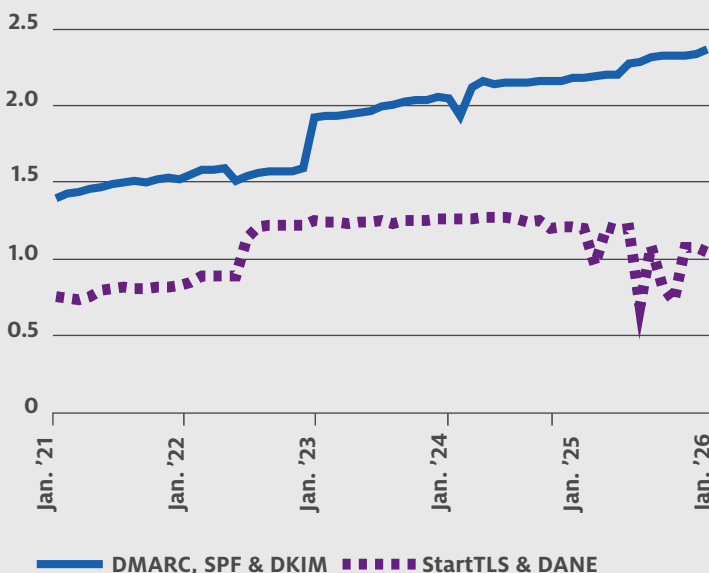


Fig. 7 | Use of e-mail security standards (millions)



### SIDN Panel

In 2025, our SIDN Panel had more than 600 members, including .nl registrants, internet users and entrepreneurs, with a relatively high concentration of IT specialists. Panel members are invited to share their views via online questionnaires, providing us with better insight into developments that affect .nl. For example, we were able to establish that registration patterns and the brand preference for .nl were unaffected by ongoing geopolitical tensions. Another finding was that 42 per cent of respondents to one of our surveys expect turnover from online trading to increase in 2026. Webshop proprietors were particularly positive. At the same time, our panel members have doubts and concerns about DDoS attacks, data breaches, ransomware, the impact of AI and the influence of big tech companies on our strategic digital autonomy. The average survey response rate in 2025 was about 35 per cent.

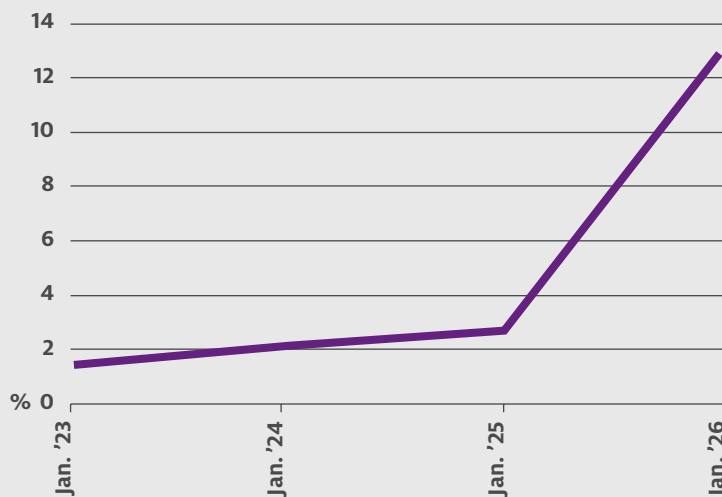
*42 per cent of respondents expect more e-commerce income in 2026.*

### European NIS2 Directive

The second Network and Information Security Directive (NIS2) is an EU law designed to address digital threats to network and information systems. With the aim of increasing the digital and economic resilience of EU member states, NIS2 includes requirements on domain name registrations and the accuracy of the associated data, such as registration data. For example, all registries and registrars for domains in the EU will have to publish information about how they verify their Whois data. NIS2 also designates all DNS service providers as operators of essential services. As such, like SIDN, they must meet strict security requirements and new cybersecurity requirements, and they have a duty to report certain matters to the competent authority.

NIS2 is to be implemented into Dutch law by the Cyber Security Act, which is expected to come into force in the second quarter of 2026. The Ministry of Economic Affairs has indicated that it is not proposing to introduce any subordinate regulations. Instead, our industry will be expected to decide how the new act will be translated into

**Fig. 8 | Percentage of the .nl zone with security.txt**



practice. In 2025, therefore, we and the other Dutch registries and registrars made a joint proposal to the ministry. We also produced a practical document setting out how various types of registries and registrars would comply with each article of the act.

The rules that .nl registrars have to follow in connection with domain name registrations will be set out in our general terms and conditions. We see it as vital that the threshold to registering a .nl domain name remains as low as possible. We are therefore working on a user-friendly implementation of the statutory provisions that places the minimum burden on registrars and registrants.

### Ending privacy and proxy services

Since 1 October 2023, it's been against the rules to register a .nl domain name with someone who isn't the domain's actual controller – e.g. a privacy or proxy registration service provider – named as the registrant. Although we were unable to achieve our goal of eliminating privacy and proxy services from the .nl zone in 2025, the number of .nl domain names registered using such services did fall sharply, from 22,000 in 2024 to 9,000 in 2025. The remaining registrations are mainly legacy registrations that registrars have yet to convert.

### SIDN BrandGuard

Brand abuse can put internet users at risk and undermine brand owners' reputations. We therefore offer a monitoring service called SIDN BrandGuard, which helps businesses, public bodies and other organisations to actively protect their brands. And, by doing so, keep their customers and visitors safe while also boosting their own security. A personalised dashboard immediately alerts the SIDN BrandGuard subscriber whenever a domain name is registered that matches or resembles their brand name, enabling them to take action.

Where possible, the service flags up suspect registrations not only under .nl, but also under other TLDs. BrandGuard also has a logo detection module, whose users receive information about the use or abuse of their business logos on .nl websites. Subscribers can also request specialist assistance from our legal consultants ICTRecht, and then take action themselves.

In 2025, the number of SIDN BrandGuard subscribers continued to grow, helped by us tailoring our communications more closely to the needs of organisations in various sectors. For example, we had stands at 2 trade events – Cybersec and Zorg & ICT – where we showed professionals from healthcare, IT and technology sectors how to protect their brands online and why it's so important to do so. We also approached banks, insurance companies and gambling industry players. SIDN BrandGuard now protects hundreds of brands and logos of public bodies, hospitals, banks, insurance companies and telecoms companies.

In 2025, the Association of Netherlands Municipalities (VNG) commissioned us to carry out a scan in connection with the Dutch general elections. The aim was to help support the VNG's efforts to prevent election interference. At the end of the year, we also began surveying all websites displaying the logo of the central government. As well as providing insight into the logo's use, surveillance flags up malicious websites making unauthorised use of the logo.

## Outlook

### New registration system

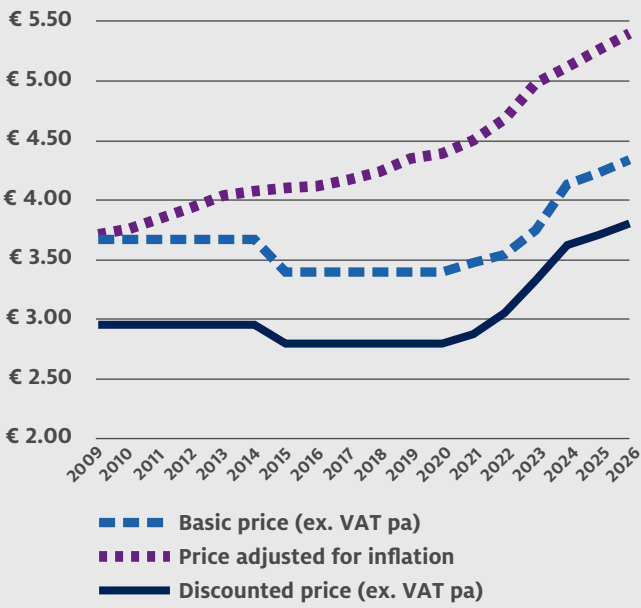
On 1 September 2026, .nl will become the first domain to be migrated to our new Hello Registry platform. The .amsterdam, .politie and .aw domains will follow. Ahead of .nl's migration, some registrars have been able to explore Hello Registry since February 2026, enabling them to start making any changes that might be needed to their integrations with our systems. From 1 April, registrars will be able to try out their updated integrations in a test environment. Our Support Department will be providing assistance and ready to answer questions, so that the transition is smooth and problem-free.

### Faster action against internet crime

Starting on 1 January 2026, we'll be intervening in phishing cases even more quickly. If a registration has the characteristics that we've identified as indicative of phishing, we'll make the domain name unreachable. Such intervention is needed, because our [survey](#) of more than 412 Dutch businesses found



Fig. 9 | .nl price change over time (euros)



that 58 per cent were targeted by phishing scams between July 2024 and July 2025. [An internet measurement study](#) by SIDN Labs in 2024 also showed that faster intervention is desirable.

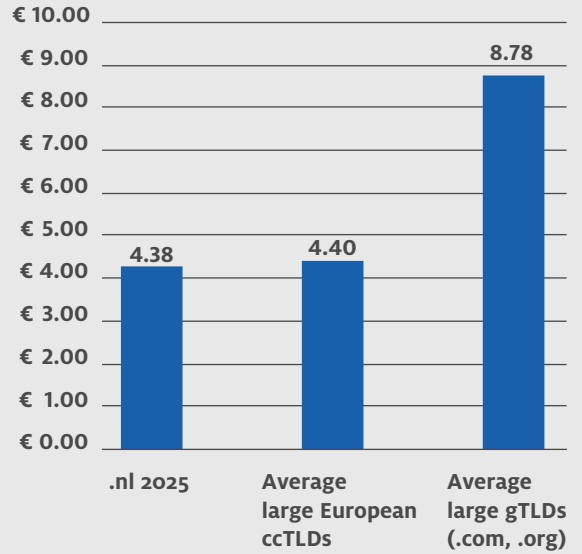
In addition, we scanned the entire .nl domain for abuse in 2025. From incoming reports about suspect domain names, to identification of the sources of abuse. The results will be used in 2026 to further enhance our ability to detect and stop abuse in the .nl zone. We're also looking to set up an abuse working group with registrars.

### New tariffs and fewer registration period options

We are raising prices by 2.9 per cent to cover inflation-driven cost increases. The new tariffs apply with effect from 1 January 2026. The basic cost to a registrar of registering a .nl domain name for a year is now €4.38, while a registrar's account costs €87.50 a month.

We are additionally withdrawing one-month and three-month registration periods: once we have migrated to Hello Registry, all .nl domain name registrations will be annual. The change brings us into line with the global norm and the trend within .nl. It also enables us to avoid the high cost of adding an option to Hello Registry to support short

Fig. 10 | Price levels of .nl and peers (excl. discounts and registrar fees, euros)



registration periods that are in any case declining in popularity. Registrars will need to convert short-term .nl registrations to annual registrations before September 2026.

### Future pricing policy and RSC evaluation

We are working to refine our pricing policy so as to promote the active use of .nl domain names and to grow .nl's share of the Dutch market. As part of the exercise, we will also be evaluating the various financial incentives offered to .nl registrars.

### NIS2 implementation

In 2026, we expect to receive a formal response from the Ministry of Economic Affairs to our joint proposal for the practical implementation of the Cyber Security Act, which translates NIS2 into Dutch law. We will also help registrars to prepare for introduction of the act. Meanwhile, we will be monitoring related developments closely.

### SIDN BrandGuard

We will continue to use tailored online communications and presences at trade fairs and events to reach out to organisations in various sectors, with the aim of helping even more businesses and other organisations to protect their brands while also making .nl even more secure.



**security.txt**  
A proposed standard which allows websites to define security policies.

[Read the RFC →](#)

[See it in action →](#)

*“By using security.txt, we’re upgrading our own services while also boosting the digital resilience of the .nl zone.”*

```
https://example.com/
example.com/

# Our security
Contact: mailto:

# Our OpenPGP key
Encryption: https://example.com/pgp-key.txt

# Our security policy
Policy: https://example.com/security-policy.html

# Our security acknowledgments page
Acknowledgments: https://example.com/hall-of-fame.html
```



**Rogér Heijsters**

Operational Leader and co-owner of Hosted B.V.

## An easy way to report vulnerabilities

In 2025, we introduced an incentive to encourage .nl registrars to roll out the security.txt internet standard across their .nl portfolios. Numerous registrars started using the standard, including Hosted. “We see security as an essential part of modern hosting,” says Rogér Heijsters. “So we always want to offer our clients the latest standards and best practices, as with security.txt. With the standard enabled, it’s clear how researchers and others can report vulnerabilities in a secure and practical way. SIDN’s incentive enabled us to accelerate the rollout and get security.txt widely adopted across our .nl portfolio. So, we’re upgrading our own services while also boosting the digital resilience of the .nl zone.”

> [Read more about security.txt](#)



# 4

Our public role working for the Dutch and global internet sectors

## 4 Towards an open, secure and resilient internet

A secure internet infrastructure is vital to the stability and constant availability of .nl. Indeed, it is the backbone of digital society in the Netherlands and beyond. Since 2011, our research department SIDN Labs has been working to enhance the security of the internet infrastructure through applied technical research. And, through SIDN Fund, we invest in innovative projects that contribute to an open, free and trustworthy internet. We also put our knowledge and expertise to the widest possible use, partnering organisations such as the National Cyber Security Centre and working within international forums, including IETF, ICANN and IGF.



## Registry services

### Registry services for .amsterdam, .aw and .politie

As well as operating the .nl domain, we act as registry service provider for 2 generic top-level domains (gTLDs), namely .amsterdam and .politie, and for Aruba's country-code domain .aw. Where .amsterdam is concerned, we work with Dotlocal, which acts as the first point of contact for registrars and is responsible for the top-level domain's marketing. In September 2025, we renewed the cooperation agreement with Dotlocal for 4 years, with the option of extension to 10 years. We also provide DNS services for Curaçao's .cw domain and Denmark's .dk.

### Hello Registry for top-level domains

Once .nl has been migrated to Hello Registry, we will also be making the new platform available to other TLDs. In preparation, we and CIRA have held talks with multiple interested ccTLDs and gTLDs. We also submitted a number of proposals and gave demos at gatherings such as ICANN84 in Dublin, where we had a stand and organised a Hello Registry event. In addition, we made improvements to Hello Registry, so that, for example, the system complies with the new [ICANN Registration Data Policy](#), which sets out how registrars and gTLD registry operators must process registration data in line with the General Data Protection Regulation (GDPR).

## SIDN Labs

The internet infrastructure is made up of equipment, connections, protocols and other internationally coordinated provisions. Together, the various arrangements ensure that data is transported from A to B across the nearly 80,000 networks comprising the internet. It is a neutral layer that provides the internet's global interconnectivity and interoperability. But it is also vital to reliable, functional global internet services and to our digital infrastructure, both in the Netherlands and around the world. SIDN Labs therefore undertakes applied technical research designed to deliver results with immediate practical value. Examples include tools and data from large-scale measurement campaigns that help to boost the internet infrastructure's security and resilience.

SIDN Labs pursues 3 research themes: domain name security, infrastructure security and emerging internet technologies. Since its creation, SIDN Labs has focused on practical challenges associated with the management of .nl and the internet in the Netherlands and beyond. From measuring the security characteristics of .nl domain names to developing tools for the early detection of domain name abuse. The research team also works on underlying systems and protocols, such as BGP (the Border Gateway Protocol) on the routing of data from source to destination.

### Highlights of 2025

A central feature of 2025 for SIDN Labs was the redesign and relocation of the research infrastructure, including SIDN Labs' data platform and experimental network. Having become outdated, the infrastructure required a comprehensive rethink. We also relocated it to the data centre of the Nikhef research organisation in Amsterdam, where the SIDN Labs team will continue to manage it.

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*We relocated our research infrastructure to the Nikhef data centre.*

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Another highlight of the year was a gathering hosted by SIDN Labs, at which 15 experts from the Dutch internet community gave feedback on the quality, relevance and direction of Labs' research activities. Strengths identified by the experts included the quality of the research, the frequent publications and the logical research themes linked to the DNS, BGP and NTP (Network Time Protocol). The average mark given for SIDN Labs' work was more than 8 out of 10. The visiting experts also give the Labs team 7 firm recommendations, ranging from further refinement of Labs' technical internet vision to clear definition of the team's target audience.

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## *Experts from the Dutch internet community gave SIDN Labs' work a mark of more than 8 out of 10.*

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### **Collaboration within the Netherlands and with outside actors**

SIDN Labs works closely with universities, infrastructure operators and other research centres on short-term and long-term projects. The team collaborates with the academic world in 5 ways: providing internships for students, sharing data, informal collaboration, secondment of team members and participation in funded research projects. In 2025, SIDN Labs continued to unite the worlds of research and practice through the following activities:

- **Education and knowledge-sharing:** for an eighth year, SIDN Labs researchers taught the Advanced Networking module at the University of Twente (UT). The team also partnered with Young ECP, NL IGF, RIPE NCC and the University of Twente to host a workshop called How the Internet Really Works, which brought together students from policy-focused and technical courses.
- **Data-sharing:** SIDN Labs makes data on the DNS ecosystem available at [stats.sidnlabs.nl](https://stats.sidnlabs.nl). The team also has data-sharing agreements with the University of Twente and others, and collaborates with SIDN Fund to make data available to non-technical audiences.
- **Research collaboration:** SIDN Labs works closely with partners such as SURF and the University of Twente in the field of PQC for DNSSEC. Labs also collaborated with DENIC (the .de registry) and other registries on the RESTful Provisioning Protocol.
- **Student supervision:** over the course of the year, SIDN Labs supervised 3 MSc students and 4 PhD students.
- **Secondment:** SIDN Labs seconded 4 team members, each for 1 day a week, to various universities for joint research and teaching: Delft University of Technology (1), the University of Amsterdam (1) and the University of Twente (2).

SIDN Labs researchers were also actively involved with Internet.nl, and on SIDN Fund's Advisory Panel, the IETF's RPP Working Group, and ICANN's Root Server System Advisory Committee (RSSAC) Caucus. Other significant collaborations in 2025 included working with the University of Twente and the Global Cyber Alliance on router security. The Labs team also linked up with the Trifecta Tech Foundation to set up a Network Time Security pool with funding from the ICANN Grant Program.

Finally, SIDN Labs worked tirelessly with other SIDN teams to transfer joint research results to the production realm. A good example from 2025 was the Autocast system, which SIDN Labs used to advise SIDN's DNS team on the location of DNS anycast nodes on the basis of high-volume data analyses. SIDN Labs also started new lines of research in response to requests from other SIDN teams, such as the 2025 investigation into the factors that influence the non-renewal of domain names.



### Our main results in 2025

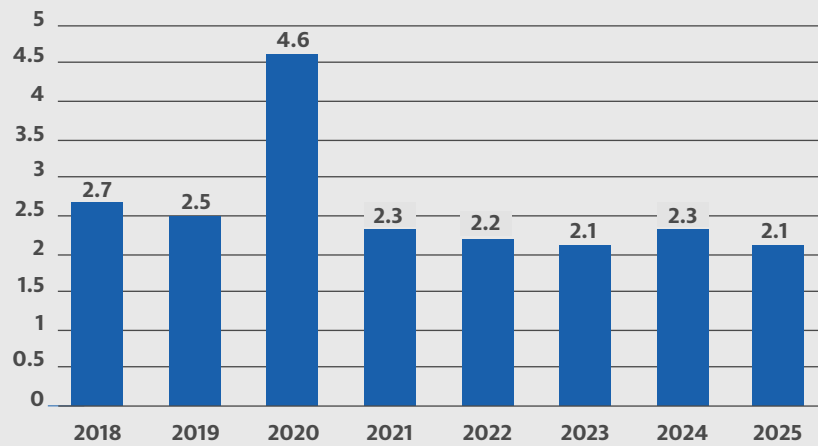
- 2 quantum-safe algorithms are suitable for the DNSSEC signing of .nl.
- The initial version of the architecture and requirements for the RESTful Provisioning Protocol (RPP).
- A prototype tool to scan networks for compliance with MANRS+ routing security requirements.
- Autocast automatically selects the best DNS anycast locations for .nl.
- Intelligence on the NTP services of 7 major time providers (BigTime).

> [Read about the main research results secured by SIDN Labs in 2025](#)

## SIDN Fund

The internet has great benefits for present day society, and for the society of tomorrow. SIDN Fund therefore works to promote a strong internet for everyone by supporting innovative projects that reinforce the digital infrastructure and contribute to an open and secure internet.

Fig. 11 | Annual contribution to SIDN Fund (€m)



### Themed calls and pioneering projects

In January 2025, SIDN Fund teamed up with Digital Holland (previously known as Topsector ICT) to call for project proposals linked to the theme of Responsible AI in Practice. Funding was made available for projects concerned with practical frameworks, parameters and design principles for responsible AI, and for AI applications and solutions based upon them. With the support of SIDN Fund and Topsector ICT, 10 projects were started. Later in the year, in collaboration with Limelight Foundation, Gieskes-Strijbis Fonds and the Ministry of the Interior and Kingdom Relations, SIDN Fund called for proposals linked to the theme From Liking to Listening. The 6 supported projects contribute to a better online debate – by dealing with alternative social media, addressing harmful algorithms or developing new algorithms that draw people together online. In connection with the same theme, SIDN Fund also supported the In-Sight project, investigating the early identification of social manipulation.

In addition, pioneering project organisers were again able to make applications for grants of up to €10,000 throughout the year. Working with the Dutch National Library, SIDN Fund scouted 8 projects, of which 3 related to a responsible internet at the library.

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*10 projects were supported as part of the Responsible AI in Practice programme.*

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## Responsible Internet Thesis Award

Freedom Internet, The Sharing Group, SIDN Fund and the Dutch Royal Academy of Science promote internet responsibility by organising the Responsible Internet Thesis Award. The annual award is given to (former) master's students who have done research into a responsible internet where security, privacy and access are centre stage. In 2025, the first prize of €3,000 went to a study of the way that the European Union defines AI-related risks. The second prize of €1,000 was given for an investigation into possible ways of preparing for the transition to quantum-safe cryptography for the internet's routing system, undertaken by a student intern at SIDN Labs.

## Visualising the internet infrastructure

In 2024, SIDN Fund and SIDN Labs worked together on a programme called Visualising the Internet Infrastructure. Its aim was to show policymakers, politicians, journalists and other stakeholders how the digital infrastructure works and why it's so vital. Thus yielding better policies and innovative investigative journalism. Since the end of 2025, the 4 interactive visualisations of the digital infrastructure to come out of the programme have been available online. They are a simulation game called [Packet Panic](#) and online visualisations entitled [Are We Autonomous Yet?](#), [Digital Cathedrals](#) (the Border Gateway Protocol Travel Guide) and [How the Net Works](#). Each visualisation depicts another aspect of the internet.

> [See the projects supported by SIDN Fund in 2025](#)

# Collaboration with and investment in the internet community

## Expertise and knowledge-sharing

National and international collaboration is vital to a strong .nl. And invaluable for a unified, globally secure and open internet. Protocols have to work everywhere, cyberthreats are not confined within national borders and technical problems can affect multiple countries.

As well as forging partnerships such as that with CIRA, we therefore share our expertise and research results on topics such as cybersecurity, internet crime prevention and reinforcement of the internet infrastructure with others in the internet community and the academic world. In the Netherlands, we share our knowledge on themes including internet crime and online security at events such as the Chamber of Commerce Start-ups Day and our SIDN TechTalks. At the international level, we play an active role in internet governance and technical forums, such as ICANN, CENTR, IGF and IETF.

## Supporting partners and projects

Acting as a knowledge partner or donor, we support organisations and projects that promote internet use, address online abuse and mitigate the internet's environmental impact. For example, we partner ECP | Platform for the Information Society and the Digital Infrastructure Netherlands Foundation (DINL).

> [Read more about our national and international collaborations](#)

# Outlook

## Registry services via Hello Registry

On 30 April 2026, ICANN will open a new application window for gTLDs. Organisations and governments will then have until 12 August to apply to ICANN to set up their own extensions, e.g. matching their own names, as Amsterdam and the Dutch police have previously done with .amsterdam and .politie. In Hello Registry, we now have a comprehensive registry platform, including technical infrastructure and operational support, which we and CIRA can offer to ccTLD registries looking for a new service provider. Or, indeed, looking to operate new gTLDs. We can also assist government entities and other organisations with applying for and managing a new gTLD.



## SIDN Labs

In 2026, SIDN Labs will continue to focus on applied research that contributes to SIDN's core activities and to the internet community. One item on the agenda is the further development of RPP through the IETF, including realisation of a prototype. SIDN's DNS team will also roll out Autocast to the production environment for optimisation of .nl's DNS anycast locations. Meanwhile, the Labs team will make its data sources more suitable for AI technology so as to extract maximum value for .nl, SIDN and the internet.

SIDN Labs intends to resume its [earlier work](#) with SCION as well. SCION is an alternative internet architecture that prioritises security and puts users in control. Interest in such solutions is growing in response to geopolitical developments. So, in 2026, the team will work with partners such as NLnet, SURF and CWI to establish a SCION pilot network for the Netherlands. SIDN Labs additionally plans to define the role that SIDN could potentially play in this field, e.g. in SCION's naming system, or as the Certificate Authority for SCION-NL.

Finally, SIDN Labs will address the recommendations made by the 15 experts from the Dutch internet community. The team will organise a fresh feedback session in 2026 to obtain additional input as a basis for the continuous improvement of its activities.

> [Read more about SIDN Labs' plans for 2026](#)

## SIDN Fund

Starting in 2026, SIDN Fund will use the resources provided by SIDN exclusively for projects linked to SIDN's core activities and the internet infrastructure. The Fund will make 2 themed calls. One will be organised in partnership with Digital Holland, and will focus on the transition to digital autonomy. The other will address data sharing for a resilient digital society. Throughout the year, it will again be possible to apply for grants of up to €10,000 to support pioneering projects aligned with any of the focus fields. SIDN Fund will additionally scout projects for its From Liking to Listening programme, as well as projects that support SIDN's core activities. Projects of the second type will be identified in partnership with SIDN, SIDN Labs and the RA. In addition, the Fund will continue its sponsorship of the Responsible Internet Thesis Award and its partnership with SIDN Labs.

*“SIDN Labs attaches great importance to the values of a free and open internet.”*



Photo by Elroy van Sloten

### **Roland van Rijswijk-Deij**

Professor of Design and Analysis of Communication Systems

## **Expert gathering**

In 2025, SIDN Labs hosted a gathering at which 15 experts from the Dutch internet community gave feedback on the quality, relevance and direction of Labs' research activities. Roland van Rijswijk-Deij, who has worked with SIDN Labs in various fields, was one of the participants. "SIDN Labs attaches great importance to the values of a free and open internet," he says. "In line with those values, the Labs team makes a significant contribution to safeguarding internet security and stability. I really like the way they mix practical research that has an immediate impact with long-horizon projects. On the one hand, for example, they work on the detection of fake webshops and malicious registrations. On the other, they contribute to the long-term security of basic protocols such as DNS by, for instance, investigating the impact of post-quantum cryptography on DNSSEC. I enjoy working with SIDN Labs, as do my colleagues at other universities.

At the feedback session, SIDN Labs received a great deal of praise from the community experts, who recognised the impact of the team's work. Looking ahead, participants encouraged the Labs team to define their values even more tightly as a framework for optimising research management without compromising Labs' independence."

“Once you know how something works, you can think of an alternative.”



**Lei Nelissen**  
Design Technologist

## Visualising the internet infrastructure

Through a programme called Visualising the Internet Infrastructure, SIDN Fund and SIDN Labs invited designers to come up with interactive visualisations to show policymakers, politicians, journalists and other stakeholders how the digital infrastructure works and why it's so vital. Studio Falkland's Lei Nelissen is one of the designers who took up the challenge. “Life without the internet is now almost unthinkable,” says Lei. “Yet few people realise just how much goes into making our electronic lifestyles possible. Which is a real pity. Because technology defines the parameters of modern society. Four groups of designers therefore came up with ways of visualising the technology behind the internet. You start with [How the Net Works](#), which compares the internet to a postal system. After that, you can go a little deeper. There's [Packet Panic](#) about BGP hijacks; [Digital Cathedrals](#) about the physical infrastructure; and [Are We Autonomous Yet?](#) about dependence on non-European technology. Because, once you know how something works, you can think of an alternative.”



# 5

Creating a registry that's ready for the future

## 5 An effective and flexible SIDN organisation

It's vital that we continue to develop our organisation so that we can go on fulfilling our societal role and improving the quality of our work for .nl. We therefore anticipate both opportunities and threats such as more complex cyber-attacks. So, for example, we work with other registries within TLD ISAC to build up cyber-resilience, and we take part in national DDoS exercises. We also invest energetically in our people. In 2025, staff were able to take courses to boost their knowledge of cloud technology and cloud engineering. At the end of the year, our status as a good employer was underscored when we were awarded the label World-Class Workplace.



## IT strategy

Our IT strategy states, for example, which IT services we intend to keep in-house, which we will outsource to IT service providers, and how that will be organised. Every decision is thoroughly and carefully researched to establish the implications for the security of .nl. The IT strategy addresses 5 challenges:

1. Maintaining the security of the .nl zone
2. Assuring the continuity of our services
3. Continuing the standardisation and streamlining of our processes and systems
4. Developing a new domain registration system
5. Migrating our registration application to the public cloud

In 2025, we made preparations for the migration of a small part of our registration system's technical infrastructure to the public cloud operated by Amazon Web Services (AWS) in Frankfurt. At the start of the year, we reached agreement with the Ministry of Economic Affairs about the steps we would take to assure the continuity, security, stability and autonomy of the .nl domain. The database for the zone file will be hosted by a Dutch provider, as will the 'hidden' DNS server and the systems for signing the zone file. We will therefore always be able to generate and publish zone files and assure the zone file's integrity, even if AWS should for any reason be unavailable. The arrangements mean that .nl will remain operational at all times.

At the request of the Dutch parliament, we began a dialogue with Dutch cloud service providers, chaired by the Ministry of Economic Affairs. The discussions covered our exit scenarios, the design of our infrastructure, and how we ensure that our registration system remains available even in emergencies. We also investigated how we can ultimately bring back to the Netherlands the small part of the registration system that will be operated by a non-Dutch cloud service provider from the middle of 2026 – as we had always intended to do. Follow-up discussions with 3 cloud service providers confirmed that their services require further extension before they satisfy the high security and continuity requirements that we have as a critical infrastructure operator.

> [Read all our announcements about migration to the public cloud](#)

## SIDN's data platform

Our data platform enhances the availability of data, both to registrars and within SIDN. Via SIDN Insights, registrars have access to current performance information and data on DNS traffic, progress with secure internet standards, and so on. Since 2025, registrars have been able to compare their own first-year performance with that of their peers.

In 2025, we continued working to interface the data platform with Hello Registry, so that the platform will be able to process data from Hello Registry. One issue we encountered in 2025 was that some registrars had problems with the log-in process. We are therefore developing a solution for improving secure access to the platform.

## ISO27001:2022 certification

Certification under ISO27001:2022 is the gold standard for information security. The standard sets out all the requirements that an information security management system (ISMS) must meet. Compliance with the standard means that the confidentiality, integrity and availability of information within SIDN are assured. In 2025, we once again passed the recertification audit. We also operate a Trust Centre, where we share real-time information about ISO27001:2022 certification and security.

> [Visit SIDN's Trust Centre](#)

## Cyber-exercises and security activities

Information security for .nl and SIDN is a high priority: we have a responsibility to safeguard our systems and information against threats and to ensure that .nl is always available. That goes beyond compliance with international standards and European legislation, such as ISO27001:2022 and NIS2. In 2025, for example, we made a presentation about DDoS simulation at the annual conference of TLD ISAC: the European Top-Level Domain Information Sharing and Analysis Centre. As one of the 11 organisations behind the TLD ISAC initiative, we collaborate with other member registries to increase cyber-resilience. TLD ISAC now has 25 members.



At the time of the NATO summit in June 2025, we implemented extra measures to protect the security of .nl and to combat the spread of disinformation. Our Security Services team provided the management team with daily updates based on information from sources such as the National Cyber Security Centre (NCSC). We also increased our threat level so that SIDN was prepared for any incident that might occur and able to respond even more promptly than usual.

We also took part in the annual nationwide DDoS exercise held by the National Anti-DDoS Coalition. By studying and counteracting attacks, we increase our preparedness for relevant threats.

### **Workforce**

In 2025, we welcomed 10 new members of staff and 2 recruits from our university collaborations. In addition, 6 students did internships at SIDN, attached to teams such as Marketing, HR- and Data. Meanwhile, 9 colleagues left us. We ended 2025 with 100 employees (90.78 FTEs).

### **Staff survey**

We organised an extensive staff survey plus shorter quarterly checks. About 95 per cent of our people completed the questionnaire. The results showed that satisfaction with SIDN as an employer had risen from 7.3 out of 10 in 2024 to 7.8 in 2025. The benchmark is 7.6. We use the feedback from our satisfaction surveys to make practical improvements for our people.

In November 2025, the Effectory research agency awarded us the label World-Class Workplace. The label is recognition that we are above the good employer benchmark, as determined by feedback from our staff.

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*As a World-Class Workplace, we are above the good employer benchmark.*

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### **Professional development**

We provide a comprehensive compensation and benefits package that includes a professional development budget. SIDN personnel took courses on subjects such as cloud technology and cloud engineering, leadership communication, dealing with aggressive phone calls and making engaging presentations. We also organised Dutch and English language training. Because we work closely with our English-speaking partners at CIRA, we test all our people's English-language skills

### **Personal sponsorship budgets**

Each our employees receives a personal sponsorship budget, which they can use to support a good cause of their choice. A wide range of causes receive assistance through the scheme, including a charity that provides assistance dogs, a child cancer research foundation, Swim to Fight Cancer, the Dutch Cystic Fibrosis Foundation, and a holiday park in Arnhem for families with disabled children. Several teams also did voluntary work at the holiday park.

### **Privacy Board**

As the operator of the .nl domain, we process a lot of personal data. We therefore have an internal Privacy Board to check that our data processing is responsible and careful. The Privacy Board asks the owner of every new study, project or system to draw up a privacy policy, which is then submitted to the Board for review. All privacy policies and the associated Privacy Board assessments are published on our website. In 2025, the Privacy Board reviewed the privacy policies for RegCheck and the cancellation or renewal of domain name registrations.

> [Read more about the Privacy Board](#)



## Staff Council

In 2025, the Staff Council was involved mainly with HR-related matters, including the Health, Safety and Well-being Policy Plan, the positioning of management support, working holiday policy and the updated Code of Conduct. The Council's advice was sought twice regarding the repositioning of teams within SIDN. In January and September, the Council met SIDN's Supervisory Board.

## Outlook

### IT sourcing strategy

We will keep the Ministry of Economic Affairs, relevant Dutch service providers, the RA and registrars closely involved in the ongoing preparations for migration. In parallel, we will work with the 3 Dutch cloud service providers and other parties to explore what needs to be done to bring their services into line with our security and continuity requirements. We will continue discussions with numerous stakeholders regarding our motives, the steps we are taking and the lessons we have learnt.

### SOC 2 compliance

In 2026, we plan to achieve compliance with SOC 2, the globally recognised information security standard. SOC 2 compliance involves establishing strict procedures for information security, privacy protection and so on. The scope of a SOC 2 report is defined on the basis of AICPA's Trust Service Criteria (TSCs). The TSCs are assessment criteria relating to information security, system availability, process integrity, confidentiality and privacy. An organisation that wishes to achieve compliance has to meet the information security criteria and the criteria on any other topic that the organisation decides is relevant to its activities. A SOC 2 Type II assurance report will demonstrate that our .nl systems and processes are reliable and that we take appropriate precautions with data processing and privacy.

### Learning platform and leadership communication

We plan to start using a learning management system, further reducing the threshold to taking relevant training courses aligned with one's personal learning pathway. We'll also be moving ahead with our leadership communication initiative. In line with feedback from the staff survey and interviews with managers in 2025, we're drawing up a plan aimed at improving communication between management and staff on matters such as strategic decision-making. The aim is to provide guidance for SIDN's strategy while also building staff engagement.

### Investing in development and enjoyment

We will use the feedback from our satisfaction surveys to make practical improvements for our people. We will also continue collaborating with universities and personnel from Marketing, SIDN Labs and other teams will continue attending network events. Our aim is to attract more young people at the start of their careers to work at SIDN.

With a view to making work as enjoyable as possible for our people, we will be adding a working holiday scheme to our compensation and benefit packages. Under the scheme, staff will be able to work from a holiday location or other inspiring location of their choice for up to 2 weeks a year. We additionally intend to investigate ways of making our compensation and benefit packages more flexible to improve alignment with various phases of life.

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*From 2026, staff will be able to take 2 weeks' working holiday a year.*

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### Preventive medical examinations

Staff will be given the opportunity to have preventive medical examinations. We did this in 2023, and intend to repeat the exercise every 2 years.



World class  
Work  
place

World class  
Work  
place

World class  
Work  
place

World class  
Work  
place

World class  
Work  
place

*“It’s important that all of us have a real commitment to SIDN and to .nl.”*

2025

World class  
Work  
place

World class  
Work  
place

World class  
Work  
place

World class  
Work  
place

World class  
Work  
place

2025

World class  
Work  
place

World class  
Work  
place

World class  
Work  
place

World class  
Work  
place

World class  
Work  
place



**Joanna Bonjernoor**  
HRM Manager at SIDN

## SIDN, a World-Class Workplace

“A strong, secure and reliable .nl domain that’s always available. That’s what we’re tasked with delivering for Dutch society. That’s a weighty responsibility. We’re very conscious of that responsibility, and we take it very seriously. So we’re always on the lookout for the best people. And we expect a high level of commitment. A sense of commitment is fostered right from the start, with a pleasant job application process and proper onboarding. Equally important is making sure everyone enjoys their work. With that in mind, we run an annual survey to gauge staff satisfaction and enthusiasm. In November, those efforts were recognised with accreditation through the independent World-Class Workplace scheme. Naturally, we’re thrilled to get such recognition.”

› Fancy working in the world behind .nl? Check out our vacancies on [werkenbijsidn.nl](https://werkenbijsidn.nl)



## Measurable environmental impact



Affordable and clean energy



Partnerships for the goals



Industry, innovation and infrastructure



Climate action

Our impact on a sustainable digital society

# 6 Sustainability report

At SIDN, we accept our responsibility for a sustainable digital society. In 2025, we accordingly pressed ahead with our ambitions in this field, both internally and in tandem with partners such as registries and other CENTR affiliates. Our focus is on 4 Sustainable Development Goals (SDGs), in support of which we make targeted improvements. All with the ultimate aim of making SIDN entirely climate-neutral by 2030 through the use of clean energy and circular economics.



## Measurable environmental impact

Since 2025, we have been following the ESG guidelines on environmental, social and governance risks. This section describes what we have done and achieved in relation to environmental risks. We concretised our impact by means of 8 SDGs, with particular focus on the following 4 SDGs:

- SDG 7: Affordable and clean energy
- SDG 9: Industry, innovation and infrastructure
- SDG 13: Climate action
- SDG 17: Partnerships for the goals

Collaboration with partners in line with SDG 17 is necessary for realisation of the other goals. As well as working towards our focus goals, we reported internally on SDGs 6, 12, 14 and 15, which also relate to the environment, so as to monitor and consolidate previous results. We also produced quarterly sustainability reports recording the progress achieved. In 2025, we hit all the measurable targets set for our focus SDGs.

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*We hit all the measurable targets set for our focus SDGs.*

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### SDG 7: Affordable and clean energy

SDG 7 is "Ensure access to affordable, reliable, sustainable and modern energy for all". In support of that goal, we are committed to reducing energy consumption per FTE. So, for example, we measure the energy consumption at our offices, and our data centres run entirely on clean energy. In 2025, 13.5 per cent of the electricity we used came from on-site solar panels. That's up slightly from 13 per cent in 2024. Our electricity consumption in 2025 was below the benchmark of 475,000 kWh, and our gas consumption was below the benchmark of 6895 m<sup>3</sup>, partly as a result of modifications to our climate control system.

### SDG 9: Industry, innovation and infrastructure

SDG 9 is "Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation". We pursue that goal by reusing and recycling equipment and other resources. In 2025, 100 per cent of our own equipment was recycled or reused, compared with at least 95 per cent in 2024. We also sought to make the catering at our offices more sustainable by buying locally wherever possible and offering products whose carbon footprint is less than 0.3 kg per euro spent. As a result, roughly 60 per cent of the products sold in our restaurant were sustainable in 2025, compared with 55 per cent in 2024.

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*In 2025, nearly 60 per cent of the products sold in our restaurant were sustainable.*

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### SDG 13: Climate action

SDG 13 is "Take urgent action to combat climate change and its impacts". We measure our carbon emissions per .nl domain name. The figure was 46.7 grammes per domain name in 2025, up from 45.9 grammes in 2024. However, the overall tonnage of carbon emissions from our operations fell from 31.3 tonnes in 2024 to 19.7 tonnes in 2025. Those figures include both direct emissions (scope 1) and indirect emissions from external energy production (scope 2).

For business journeys of less than 750 kilometres, we encourage our personnel to travel by train or fully electric lease vehicle rather than by air. That influences the indirect emissions within our supply chain (scope 3). Our overall scope-3 carbon emissions in 2025 were almost the same as in 2024, at 260 tonnes.

At our offices, we also started collecting plastic bottles and donating the deposits to a good cause.



## **SDG 17: Partnerships for the goals**

In order to make SIDN entirely climate-neutral by 2030, we need to re-energise existing partnerships and forge new sustainable development partnerships. We are therefore members of the National Coalition for Sustainable Digitisation and a partner of the sustainable enterprise network Future Up (previously MVO Netherlands).

We're also in CENTR's Sustainability Mailing Group and CENTR's Corporate Social Responsibility working group, established in 2025. We exchange knowledge with other registries about sustainability issues, and we work to build support for sustainability within the wider CENTR community. Within the Corporate Social Responsibility working group, we are working on a model to enable members to calculate their carbon emissions in clear way and compare performance. That will enable us to learn from one another and realise further carbon footprint reductions.

## **Outlook**

### **Focus goals and practical action**

Every year, we review our measurable goals so that they remain challenging and help us to make SIDN entirely climate-neutral by 2030 through the use of clean energy and circular economics. In 2026, our focus will remain on the same SDGs as in 2025. Substantive sustainability initiatives are planned in support of those goals. In line with our clean energy ambitions, we intend to replace our heat pump in the early part of 2026 with a new one that uses propane (R290, a greener option) as a coolant. The new heat pump will enable us to achieve much higher temperatures, largely removing the need to use gas. We're also investigating whether we can measure the energy consumption of our DNS anycast system.

Using money from the Carbon Compensation Fund, we intend to cover the roof of our office porch with sedum. Sedum converts CO<sub>2</sub> into oxygen, contributes to lower environmental temperatures and provides a habitat for insects. In the garden in front of our offices, we'll be sowing wildflowers, thus boosting biodiversity.

In 2026, we intend to continue working with CENTR's Corporate Social Responsibility working group on updating CENTR's carbon footprint model, so that we can all start using it. By comparing our findings and sharing good practices with one another, we expect to realise reductions in SIDN's carbon footprint and the carbon footprints of the other CENTR working group members.



*Marjet van Zuijlen, Chair of SIDN's Supervisory Board*

## 7 Report of the Supervisory Board

The Supervisory Board (SB) oversees the organisation's strategy, policy and general operational position. For example, the SB monitors the strategy and the risks associated with our business activities, the design and effectiveness of our risk management and control systems, and the realisation of our objectives. The SB represents SIDN as the employer of the Executive Board members and acts as a discussion partner for the Executive Board.



## Meetings

In 2025, the SB held 4 ordinary meetings in April, June, September and December. Before the April meeting, the SB spoke to the Board of the Registrars' Association (RA). Before the annual organisation-wide meeting in January and before the September meeting, the SB spoke to the Staff Council. Topics discussed included the decision to partially migrate the registration system to the public cloud, the Executive Board succession and the staff survey. In December, the SB undertook its annual self-evaluation.

Various SB members took part in the Strategy Consultation Group meetings organised by SIDN and in other internal and external activities organised or attended by SIDN in 2025, including events for .nl registrars, the ECP Annual Festival and the ICANN meeting in Dublin.

## Resolutions

At its ordinary meetings, the SB considered and passed resolutions adopting the following:

- The Annual Reports and Annual Financial Statements of SIDN and all its subsidiaries for 2024
- The SB's Annual Report for 2024
- The treasury policy for 2025
- The revised strategy on investment in the internet community
- The recalibrated organisation-wide strategy for the period 2026 to 2028
- The annual plan, budget, adjustment of .nl fees and Statement of Officers' Transaction Authority for 2026

## Matters discussed

A number of matters were discussed at all of last year's meetings. For example, the SB gave detailed consideration to developments surrounding the decision to partially migrate the registration system to the public cloud. Other recurring topics were the addendum to the covenant with the government, the arrangements agreed with the ministry and parliament, and discussions with the Dutch cloud service providers.

At all its meetings, the SB also gave attention to the progress of preparations for .nl's planned migration to the new Hello Registry platform in 2026. In addition, the SB paid close attention to the partnership with CIRA, further development of the platform, and the joint provision of back-end registration services to other top-level domains. On the latter subject, the SB considered the first definite business case and approved the provision of services to the party in question.

The SB also looked closely at the development of the domain name market, the contraction in the number of registered .nl domain names, .nl's market share and developments in the registrar community. The financial implications and long-term developments were considered as well.

The SB frequently discussed investment in the internet community through SIDN Fund and SIDN Labs. In that context, the Executive Board agreed with the Fund that steps would be taken to ensure that all initiatives supported by the Fund are (even) better aligned with SIDN's core tasks.

The SB additionally discussed the findings of the 2025 staff survey and the Executive Board's plans for acting upon them. The SB also stipulated that, in future, a number of human resource subjects and reports would be periodically discussed. Particular attention was given to SIDN's policy on psychosocial workloads.

Because Executive Board member Roelof Meijer intends to retire in 2027, the SB chose a successor: current fellow Executive Board member Loek Bakker will succeed Roelof Meijer as CEO. The SB subsequently specified how a new second Executive Board member would be recruited.

## Committees

The Supervisory Board has 3 standing committees. At ordinary SB meetings, the committees reported on their activities and progress on the main issues.

### Selection, Appointments and Remuneration Committee

The Selection, Appointments and Remuneration Committee discussed the annual performance evaluations of the Executive Board members and prepared appointments and reappointments to the SB. In 2025, Daniëlle Verschuur was appointed to the SB for the first time, while Marjet van Zuijlen, Sandra Konings and Wim Hafkamp were all reappointed. The committee also prepared for Roelof Meijer to be succeeded when he retires in 2027.



### **Audit Committee**

The Audit Committee met 4 times. All the meetings were attended by an Executive Board member and SIDN's CFO. At the meetings, the Committee discussed matters including the Annual Financial Statements and Annual Report for 2024, the audit report and the analysis of the annual data with the Executive Board and the external auditor. In November, the Audit Plan for 2025 was also discussed with the external auditor at an additional meeting.

Other topics addressed included:

- The budget for 2026
- Adjustments to fees and charges with effect from 1 January 2026
- The Statement of Officers' Transaction Authority for 2026
- The updated treasury policy
- The revised strategy on investment in the internet community
- The capitalisation of the various legal entities within the SIDN Group and a proposal to rebalance the distribution of capital by means of dividend payments

Finally, at each of its meetings, the committee discussed the interim financial data and its implications for the (forecast) results for 2025 and beyond.

### **Security and Stability Committee**

The Security and Stability Committee held 4 meetings in 2025. SIDN's CTO attended all the meetings and SIDN's CISO attended all but one. Recurring topics included the security threats in general and to SIDN in particular, and the mitigating measures SIDN is putting in place. Other matters considered by the committee included:

- SIDN's activities in the field of business continuity management
- Updating of the sourcing strategy
- Progress towards the migration of .nl to the Hello Registry platform
- The realisation of an associated sovereignty solution in line with the addendum to the covenant with the Ministry of Economic Affairs

The continuity of the existing registration system (DRS) and the supporting infrastructure in the lead-up to migration was periodically considered as well.

Finally, the committee discussed the proposal for SIDN to seek SOC 2 Type II assurance compliancy in 2026, the follow-up of the findings of the ISO27001 audit at the end of 2024, and the outcome of the successful application for recertification under ISO27001 in 2025.

### **Membership**

On 1 January 2026, the Supervisory Board had 7 members:

- Marjet van Zuijlen, Chair, also Chair of the Selection, Nomination and Appointments Committee
- Dennis Raithel, Vice-Chair, also Chair of the Audit Committee and member of the Selection, Nomination and Appointments Committee
- Wim Hafkamp, also member of the Security and Stability Committee
- Olaf Kolkman, also member of the Security and Stability Committee
- Sandra Konings, also member of the Security and Stability Committee
- Gerben van Leeuwen, also Chair of the Security and Stability Committee
- Daniëlle Verschuur, also member of the Audit Committee



The following changes to the membership of the SB took place in 2025:

- On 30 June, Jeannine Peek reached the end of her (extended) maximum term of office as an SB member.
- Daniëlle Verschuur joined the SB on 1 July for an initial term of 3 years and was appointed to the Audit Committee. Following the meeting in April 2026, she will succeed Dennis Raithel as Chair of the latter committee.
- With effect from 1 September, Marjet van Zuijlen was reappointed Chair of the SB for a second 3-year term.
- On 31 December 2025, Mark Frequin reached the end of his (extended) maximum term of office as an SB member.
- With effect from 1 January 2026, Sandra Konings and Wim Hafkamp were reappointed to the Supervisory Board for their second 3-year terms.
- Dennis Raithel was appointed Vice-Chair of the SB and member of the Selection, Nomination and Appointments Committee with effect from 1 January 2026.

SB members must be independent, as provided for in SIDN's Constitution and the SB's Standing Orders. However, the current rules allow for the participation of one non-independent member. None of the members was deemed non-independent in 2025.

Nor were any potential conflicts of interest reported by SB members. The SB monitors the principal and other positions held by its own members and the Executive Board members. Any new outside roles and resulting potential conflicts of interest are discussed at the SB's ordinary meetings and the conclusions are minuted.

### Retirement and reappointment rota for Supervisory Board members

In accordance with Article 29 of the Constitution, SIDN has a retirement and reappointment rota for SB members. As of 1 January 2026, the rota is as follows: \*

	1st appointment	Latest permitted term end date	Committee membership(s)
Gerben van Leeuwen*	16 April 2021	1 July 2029	Security and Stability Committee
Dennis Raithel	5 November 2021	1 January 2030	Selection, Appointments and Remuneration Committee, Auditcommissie
Marjet van Zuijlen	1 September 2022	1 January 2031	Selection, Appointments and Remuneration Committee
Wim Hafkamp	1 January 2023	1 January 2032	Security and Stability Committee
Sandra Konings	1 January 2023	1 January 2032	Security and Stability Committee
Olaf Kolkman	1 January 2024	1 January 2033	Security and Stability Committee
Daniëlle Verschuur	1 July 2025	1 July 2034	Audit Committee

\* Gerben van Leeuwen's appointment was proposed by the Registrars' Association (RA). In accordance with Article 24, clause 3, paragraph c, of SIDN's Constitution, the RA will be consulted before the SB resolves on reappointment. In accordance with Article 24, clause 3, paragraphs a and b, of SIDN's Constitution, at the end of Gerben van Leeuwen's final term of office, the RA will be invited to propose a candidate to replace him, or will be consulted regarding a replacement proposed by the SB.



# 8

Notes to the Annual Financial Statement

## 8 Annual Financial Statement

SIDN seeks to deliver the maximum value to society while securing a responsible financial surplus. Our financial policies are therefore geared to maximising our societal contribution, not to maximising profits. The surplus from 2025 will be added to SIDN's equity capital. That equity capital includes a continuity reserve, as agreed with the Dutch government, the purpose of which is to support SIDN's constitutional object. Part of the equity capital surplus is also required for the migration of .nl to the Hello Registry platform in 2026 (see the section headed 'Outlook' for details).



### Comparison with 2024

The result after taxation for the accounting year was €0.2 million higher than in 2024.

Within the operating costs, personnel costs remained stable and depreciation charges fell by €0.7 million, while other operating expenses rose by €0.9 million. For certain specialist roles that will not be required after migration, we consciously chose to engage external professionals. In some cases, decisions to that effect were also motivated by the volumes of certain specialist work being insufficient to warrant taking on a full-time employee. The use of external personnel enables us to retain our flexibility and to respond quickly to incidents, developments and fluctuations in the capacity required for the management of our systems.

Depreciation charges fell because certain assets have been fully written off, while depreciation of the intangible assets currently in production has not yet commenced. Once the new Hello Registry platform goes live, depreciation charges will rise again.

Overhead costs were higher than in 2024, mainly due to charges for external consultancy and knowledge transfer in connection with the migration of .nl in 2026, and the outsourcing of certain services.

### Comparison with budget

The annual result after taxation was a surplus of €1.6 million: considerably more than the budgeted surplus of €0.1 million. The discrepancy can be explained partly by turnover being €0.3 million higher than estimated. The budget assumed that the .nl zone would contract, but the actual contraction was less pronounced than expected. In addition, other operating expenses were €1.2 million less than budgeted. The reason being that the budget for 2025 assumed that

migration to the cloud would take place that year. Postponement of the migration to 2026 meant that the amount spent on cloud services in 2025 was lower than expected. Spending on (online) marketing, software, licences and support, travel and accommodation, and personnel recruitment and selection was also less than budgeted. A more active treasury policy led to financial income and expenditure being €0.1 million above the budget figure.

### Taxes

The corporation tax payable in respect of 2025 is €0.9 million (2024: €0.9 million). The corporation tax liability takes account of modest tax-deductible expenditure of €1.1 million, most of which was SIDN's grant to SIDN Fund. The settlement agreement with the Tax Service that was extended in 2022 to cover the period 2021 to 2025 was still in effect in 2025. We are currently in talks with the Tax Service regarding a new agreement to cover the period 2026 to 2030.

### Expenditure on activities and services

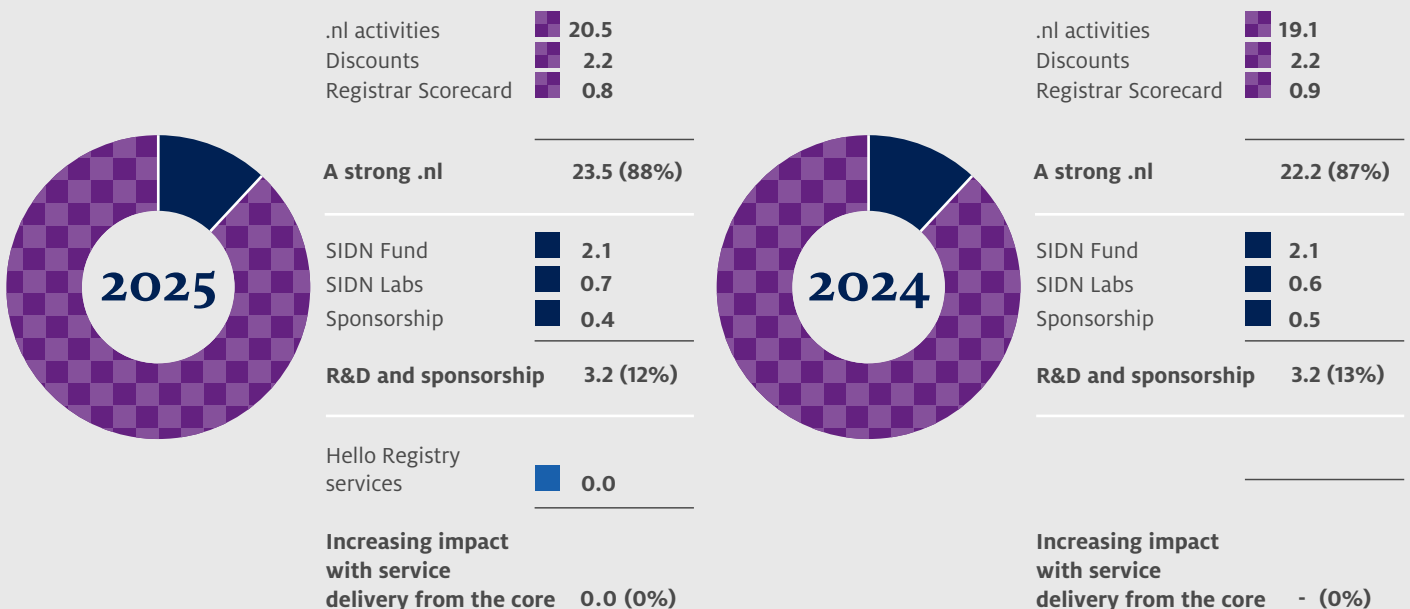
We believe it is important to be transparent about what we spend money on. We therefore make an annual assessment of the proportion of our expenditure attributable to activities and services under each of a number of headings, which is presented below.

#### 1. A strong .nl

This heading covers mainly expenditure on activities linked to management and development of the .nl domain. The other forms of expenditure included are:

- .nl activities and research and development undertaken by SIDN Labs in support of our core task
- Discounts: direct debit and volume discounts
- Registrar Scorecard incentives
- Funding of projects for registrars and grant to the Registrars' Association (RA)

Fig. 12 | Expenditure on activities and services, detailed breakdown (€m)





## 2. Research, development and investment in the internet community

The positive return on the operation of .nl is used for the benefit of the Dutch and international internet communities. This heading covers expenditure in that context, namely our funding of SIDN Fund, certain SIDN Labs activities, and other investment in the internet community. In 2025, investment in the internet community included support for NLnet Labs, ECP, Offlimits/Reporting Hotline for Internet Child Pornography and Bits of Freedom.

## 3. Increasing impact with core-related services

This heading covers costs incurred in 2025 in connection with making Hello Registry services available to other top-level domains (€20,000). The figure for 2026 will be higher.

## Financial policy and outlook

The cost of registering a .nl domain name for 12 months was €4.25 in 2025, or 2.5 per cent more than in 2024 (€4.15). It was necessary to increase our registry fees because of inflation and the need for investment in our ICT systems. The higher registry fees meant that our turnover rose by €0.3 million in 2025 to €25.9 million, despite a decline in the number of registered domain names in 2024 and 2025. For the first time since SIDN's formation, the .nl zone has contracted in size. Therefore, without the registry fee uplift, our turnover would have declined while our costs continued to increase.

The result is substantially better than budgeted, due to the deferral of expenditure and investments in connection with migration to Hello Registry. The result is nevertheless reasonable, given the size of the contingency buffer required for 2026 to cover one-off costs associated with the migration.

In combination with the cost of preparing for and realising migration to Hello Registry, continuing inflation is expected to drive up our costs further in 2026. In the latter part of 2024 and in 2025, the number of .nl domain names fell for the first time since SIDN was created, and the trend is expected to continue in 2026.

The migration to Hello Registry and AWS will mean that the residual book value of our existing infrastructure and the Domain Registration System at the time of decommissioning must be entirely written off in 2026. The one-off expenditure and the structural expenditure growth mean that the forecast result for 2026 is a deficit of €1.9 million before taxation and interest. The deficit will be covered by drawing on the reserves. In the interests of financial health and stability, it has been necessary to increase our registry fees by 2.9 per cent in 2026. On 1 January 2026, the fee charged to register a .nl domain name for 12 months rose to €4.38, a 2.9 per cent increase relative to 2025. After 1 September 2026, there will be a structural upturn in the depreciation charges when the Hello Registry platform enters use.

## Risk management

Our risk management information system supports us with the monitoring and management of risks. The risks in question vary from IT risks, financial risks and fraud risks to statutory and regulatory compliance. Risks are periodically discussed with the Executive Board, the management and the Supervisory Board, and the risk profile updated accordingly.

In the context of our risk management, we distinguish between soft and hard controls. Both types of control are vital to realisation of the organisation's objectives and management of the risks faced.

### • Hard controls

Hard controls are formal, structured measures implemented with a view to minimising risks and ensuring compliance with applicable legislation and regulations. They include automated controls within our IT systems, the enforcement of role demarcation in relation to payment traffic, salary payments and invoice authorisation and settlement, and detailed procedures that staff are required to follow. Such controls provide a substantive framework for the measurable control of risks and contribute to transparency and accountability within the organisation. The presence and effectiveness of our hard control measures are reviewed by means of internal and external audits.

### • Soft controls

Soft controls are less formal and intended to influence the culture of and behaviour within the organisation. They involve monitoring how staff and management handle risks, the advancement of certain ethics within the organisation and the promotion of an open communication climate. Our soft controls include leadership, training and the reinforcement of risk awareness within teams. They are very important for the development of a culture in which staff have a sense of responsibility for risk management and integrity. We expect all our personnel and anyone that acts on our behalf to have integrity. Integrity is vital in the context of our organisation's professional performance. The expected behavioural standards are also set out in our Code of Conduct. In addition, we have an internal Whistle-blowers' Charter, under which misconduct or irregularities can be reported to an external confidant, and a policy on psychological workloads.

The combination of hard and soft controls provides a solid framework for risk management and ensures that risk management is not merely an administrative process, but a responsibility shared throughout the organisation. The presence of that framework enables us to identify and mitigate both internal and external risks, while also reinforcing our organisational culture.

## Governance

Our Supervisory Board oversees SIDN's strategy, policy and general operational position. The SB pays explicit attention to risk management, which is scrutinised by the Board's Audit Committee and Security and Stability Committee.



The Security and Stability Committee supports the Board's supervision of the integrity, confidentiality and stability of our services, and of the system for monitoring compliance with applicable legislation, regulations and codes of conduct. The Security and Stability Committee additionally oversees significant business risks relating to security and stability, paying particular attention to the findings of the annual internal and external audits, including the ISO27001:2022 audit and the audit by the Dutch Authority for Digital Infrastructure, and to implementation of the ICT Roadmap and Security Roadmap.

On the Supervisory Board's behalf, the Audit Committee supervises the integrity of the organisation's financial reporting, compliance with legislation and regulations and with applicable codes of conduct, and SIDN's financing arrangements.

## Organisation

The management team is responsible for risk policy and risk tolerance, and for the direction of control measures. Where information security risks are concerned, we are supported by the Chief Information Security Officer. The work organisation is responsible for primary risk management and the associated reporting.

Since 2022, we have had an internal auditor and therefore a strong internal management system. The internal auditor tests the effectiveness of the management system and processes. When selecting audit subjects, the internal auditor refers to an estimate of the risk that a process is subject to insufficient control, resulting in under-utilisation of opportunities. With a view to providing the management with additional assurance, a number of operational audits were performed in the year under review. Particular emphasis was placed on assessing the management system, internal control of information security processes, and demonstrable compliance with privacy legislation. In late 2025, DEKRA performed the annual ISO certification audit and recertified us as compliant with the ISO information security standard (ISO 27001). A new internal audit role will be created in 2026.

## Dealing with risks

Our risk policy involves the definition of parameters, standards and values with a view to maximising the effectiveness of our efforts to realise our objectives. We consider it important to operate transparently and with integrity.

## Risks and risk tolerance

The most significant risks associated with our operations are identified below. Our risk tolerance in each area is defined on the basis of careful analysis. The defined risk tolerance then determines whether and to what extent a given risk should be taken. The risk tolerance definitions provide parameters for decision-making, control measures and course adjustments where additional intervention is needed to keep risks to the desired level.

The main risks and uncertainties in each area are described in the following paragraphs. The developments and control activities associated with each risk area are also summarised.

## Strategic risks

The main risk associated with SIDN's strategy is the strong dependence on (earnings from) the .nl domain. Our .nl domain registration services are sold through registrars. We therefore work closely with the registrar community, as represented by the Registrars' Association, on the promotion of .nl domain names and on improving the security and quality of .nl.

The coronavirus pandemic initially proved to be a strong driver of growth in domain name registrations. However, growth subsequently plateaued, and the number of registered domain names even declined in 2024 and 2025. In the next few years, we expect further contraction of the .nl zone. Given our limited capacity to influence the end market, our strategic risk tolerance is moderate.

We are seeking to increase our impact and extend the range of services we offer. In connection with the strategy theme of increasing impact with core-related services, we decided to continue to invest in making the Hello Registry platform available to other registries.

Fig. 13 | SIDN's risk tolerance

Category	Risk	Low	Moderate	High
Strategic	Dependency on .nl		•	
Operational	Service availability interruptions	•		
Financial	Breaches of the confidentiality or integrity of important data	•		
	Solvency	•		
	Liquidity risk	•		
	Market risk		•	
	Currency risk		•	
	Interest rate risk		•	
	Credit risk		•	
	Bad debt risk		•	
	Damage claims and penalties	•		
Legislation and regulations	Risk of non-compliance with legislation or regulations	•		
Reputation	Reputation risk		•	
Equity capital requirement	Risk of equity capital falling below the defined minimum		•	



## Operating risks

The main operating risks are interruptions to the availability of our services and breaches of the confidentiality or integrity of crucial data. Such risks are attributable to the possibility of technical faults, human error or malicious action. Large-scale or prolonged incidents have the potential to threaten the continuity of SIDN by causing reputational damage, by giving rise to doubts in political circles and the community at large as to SIDN's legitimacy as the registry for the .nl domain, or by making SIDN vulnerable to damages claims from customers.

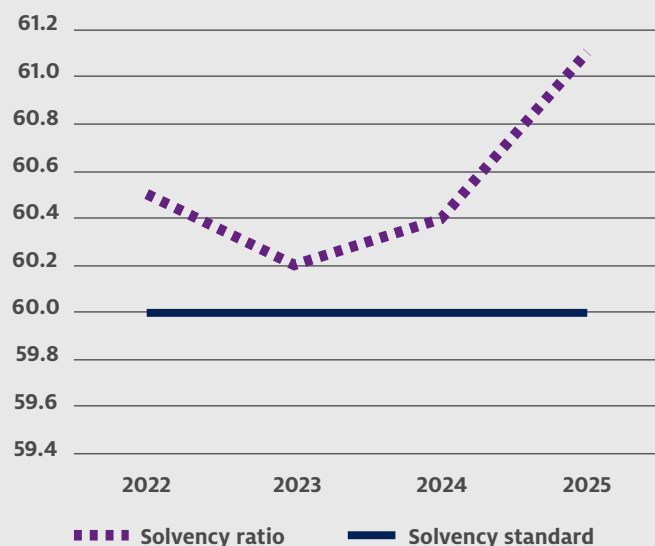
SIDN has been certified as ISO27001-compliant since 2011. Within our Information Security Management System (ISMS), we carry out annual business impact analyses, identify risks and appraise residual risks. Audit findings and reports are discussed at bi-annual management review meetings and followed up. Critical processes, such as DNS services and the registration system, are closely monitored. Extensive measures have been put in place to reduce the risk of serious incidents, to enable rapid recovery and to mitigate impact. Our operating risk tolerance is low.

## Financial risks

### Solvency

Solvency is equity capital expressed as a percentage of the balance sheet total. Our solvency at the end of 2025 was 60.6 per cent (2024: 60.4 per cent), slightly higher than the norm value of 60 per cent. Our equity capital increased last year, due to the addition of the 2025 surplus after taxation. As a result, our contingency buffer remained adequate and is expected to have a surplus of roughly €0.5 million after the deficit forecast for 2026. We therefore expect our equity capital to remain stable, within the norm value range.

Fig. 14 | Solvency



### Liquidity risk (including concentration risk)

Liquidity risk is the risk of having insufficient liquid assets to meet our obligations. The balance of our liquid assets at the end of 2025 was €21.5 million, down €7 million on the close of 2024 (€28.5 million) due to the purchase of bonds. Our liquid asset balance is amply sufficient to cover our short and long-term finance needs. Concentration risk is limited by having our liquid assets spread across 2 Dutch banks.

### Market risk

Market risk is the risk that purchased government bonds and other securities decline in value. We intend to hold our government and government-related bonds until maturity. However, if it is necessary sell them prior to maturity, there is a risk that their market value at the time of sale is lower than the acquisition price. A similar market risk exists where our other securities are concerned. However, there is currently no sign of our securities declining in value and no reason for us to sell them prior to maturity.

### Currency risk

Currency risk is the risk that the value of securities that we hold declines as a consequence of fluctuations in the value of the Norwegian krone or another currency. Because our services are billed in euros and little of our procurement involves other currencies, the associated currency risk is very small.

### Interest rate risk

Interest rate risk is the risk that the value of government bonds and loans changes as a result of fluctuations in the market interest rate. Because we intend to hold our government and government-related bonds until maturity, our interest rate risk is minimal.

### Credit risk

Credit risk is the risk that a party with whom we have a contract defaults on their contractual obligations, as associated with securities, accounts receivable and other receivables. Our bad debt risk is modest, because more than 82 per cent of registrars pay by direct debit. The General Terms and Conditions make provision for action to be taken if a registrar does not fulfil its payment obligations.

### Damage claims and penalties

This is the risk arising from service interruptions and data confidentiality or integrity breaches. Our General Terms and Conditions include provisions that limit or exclude most associated liabilities. Our tolerance of such risks is moderate to low.

### Legislative and regulatory risks

Changes to national or international legislation and regulations have the potential to affect our organisation and processes. We monitor relevant developments closely and promptly amend our policies and activities as necessary. The HR Manager and the Legal and Policy Manager give advice on such matters, with support from a Data Protection Officer and a Privacy Board. Our risk tolerance in this field is low.



### Reputation risk

In order to limit our exposure to reputation risk, we actively engage with stakeholders such as the .nl registrars, the Registrars' Association and the Ministry of Economic Affairs, and we consult a wide range of stakeholders before making strategic decisions. We attach great importance to the quality of our services and to the maintenance and elevation of service quality. In that context, we undertake an annual Registrar Satisfaction Survey. We also actively monitor our media coverage.

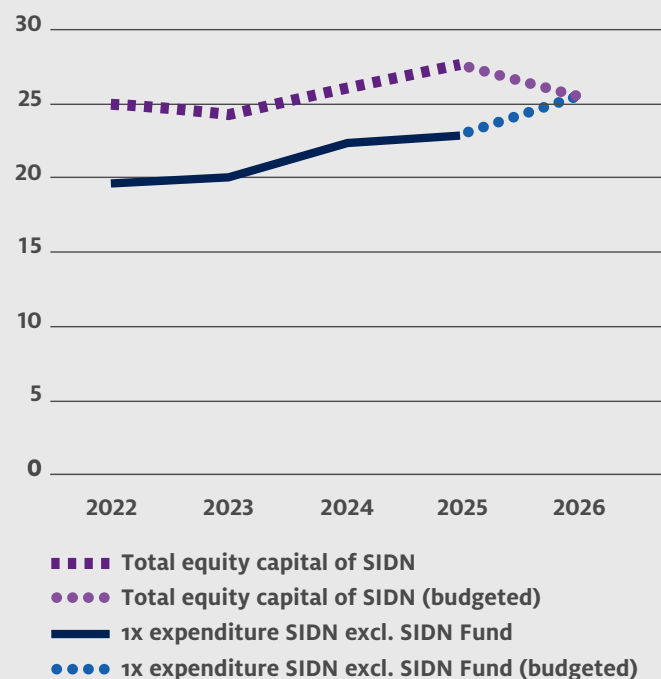
### Contingency buffer

In order to assure the continuity of our organisation, it is important that we have an adequate financial buffer to protect against the possibility of losing a large portion of our income. The contingency buffer additionally serves to protect against the financial implications of the materialisation of an identified risk. Moreover, in the event of discontinuation, we would require sufficient funds to ensure the orderly winding up and/or transfer of our .nl activities.

Our minimum equity capital requirement is a sum equal to our annual expenditure. Our equity capital is currently above the defined minimum.

In view of the contingency buffer, the ratios, the budget for the coming year and the current situation within SIDN, we believe that it is appropriate that the Annual Financial Statement should be formulated according to the continuity principle.

Fig. 15 | Equity capital relative to contingency buffer (€m)





# Consolidated Annual Financial Statement 2025

## Consolidated balance sheet as at 31 December 2025

### Assets

#### Intangible fixed assets

Intangible fixed assets under development  
Software

3,888,551  
292,997  

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4,181,548

3,363,989  
447,052  

---

3,811,041

#### Tangible fixed assets

Commercial property  
Machinery and equipment  
Other fixed business assets

4,106,600  
261,682  
683,420  

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5,051,702

4,384,912  
523,034  
372,424  

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5,280,370

#### Financial fixed assets

Participations in other group entities  
Other participating interests  
Receivables from other group companies  
Other securities

3  
1,300,000  
167,495  
10,334,497  

---

11,801,995

3  
1,300,000  
158,148  
1,405,564  

---

2,863,715

### Current assets

#### Receivables

Trade receivables  
Accrued income and prepaid expenses

353,179  
1,991,593  

---

2,344,772

728,524  
1,561,880  

---

2,290,404

#### Liquid assets

---

21,514,255

---

28,479,022

#### Total

---

44,894,272

---

42,724,552



## Liabilities

### Equity capital

Other reserves

### 31 December 2025 (in €)

27,415,072

27,415,072

### 31 December 2024 (in €)

25,844,425

25,844,425

### Short-term liabilities

Accounts payable

517,261

512,017

Tax and social security contributions

1,820,553

1,911,452

Accrued liabilities

15,141,386

14,456,658

17,479,200

16,880,127

### Total

44,894,272

42,724,552



## Consolidated profit and loss account for 2025

	2025 (in €)	2024 (in €)
Net turnover	25,875,333	25,609,819
<b>Total operating revenue</b>	<b>25,875,333</b>	<b>25,609,819</b>
Cost of sales	64,741	63,439
Personnel costs	12,059,878	12,063,380
Depreciation and revaluations	902,261	1,630,451
<b>Other operating expenses</b>		
Accommodation costs	585,257	470,572
operating costs	2,260,882	2,392,723
Selling costs	1,648,558	1,355,329
Office costs	858,137	741,508
Overhead costs	5,348,534	4,874,812
<b>Total operating expenses</b>	<b>23,728,243</b>	<b>23,592,214</b>
<b>Operating result</b>	<b>2,147,090</b>	<b>2,017,605</b>
Interest receivable and similar income	355,299	345,457
Interest payable and similar charges	-	-34,597
<b>Financial income and expenditure</b>	<b>355,299</b>	<b>310,860</b>
<b>Result before taxation</b>	<b>2,502,389</b>	<b>2,328,465</b>
Taxes	-931,745	-908,266
<b>Result after taxation</b>	<b>1,570,644</b>	<b>1,420,199</b>



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# Colophon