



# Sustainability Report 2020

Schibsted



# Sustainability report

## Index

We take responsibility when the world is transforming .....	11
Sustainability at Schibsted .....	12
Governance .....	14
Societal impact .....	18
Our people .....	25
Environmental impact .....	31
About the report .....	37
GRI Content index .....	38

## We take responsibility when the world is transforming

The year 2020 will be remembered as a year of change and as a harsh reminder of our society's vulnerability. Evidence of the global climate crisis has become even clearer, and the COVID-19 pandemic has raised even more awareness of societal inequalities. These changes and challenges have certainly helped define 2020 for Schibsted, but so has the importance of staying focused, raising the bar, and acting with confidence even as the world is changing. Understanding and navigating our stakeholders and our societal and environmental impact have been crucial to our ability to make such decisions in these uncertain times.

As an employer, we have redefined several of the fundamentals to make sure that our employees feel safe, thrive, and develop. Even though the workplace situation is challenging due to the COVID-19 pandemic, we are happy to see that our employees think we are doing well nevertheless, and our employee satisfaction scores have risen further from already high levels.

In our continuing work to help fight the climate crisis and lower our climate impact in line with the Paris Agreement, we took several

important steps in 2020 to realize our potential to grow our business in a sustainable way. We have enhanced our potential to make an impact by enabling circular consumption through our marketplace's expansion in Denmark and through Adevin's acquisition of eBay Classifieds Group, which created a global market leader within digital marketplaces. Moreover, we have lowered our emissions by 16 percent, which is in line with the Paris Agreement, and expanded the scope of our climate impact to include the impact derived from digital readership of our newspapers.

Times of change are also times for self-reflection. The major societal and environmental changes and corresponding demands placed on Schibsted's services did not end on 31 December 2020 — they continue to define our future. These redefining trends are part of our current self-reflection and refinement of our role in this new normal. We have found that Schibsted and our sustainability priorities fit very well into the new normal, but we still have a job to do. We have already outlined some initiatives to tackle the identified challenges, including a long-term focus on diversifying our perspectives in our workforce, redefining the conditions for a flexible workplace, and realizing sustainable business opportunities.

We believe that combining our expertise and products with an ambitious sustainability agenda, and continuing our commitment to the UN Global Compact and its progressively bold agenda, is the best way for us to act responsibly and to shape the Schibsted of tomorrow. The journey has just begun!



Kristin Skogen Lund  
CEO of Schibsted



## Sustainability at Schibsted

### Defining sustainability at Schibsted

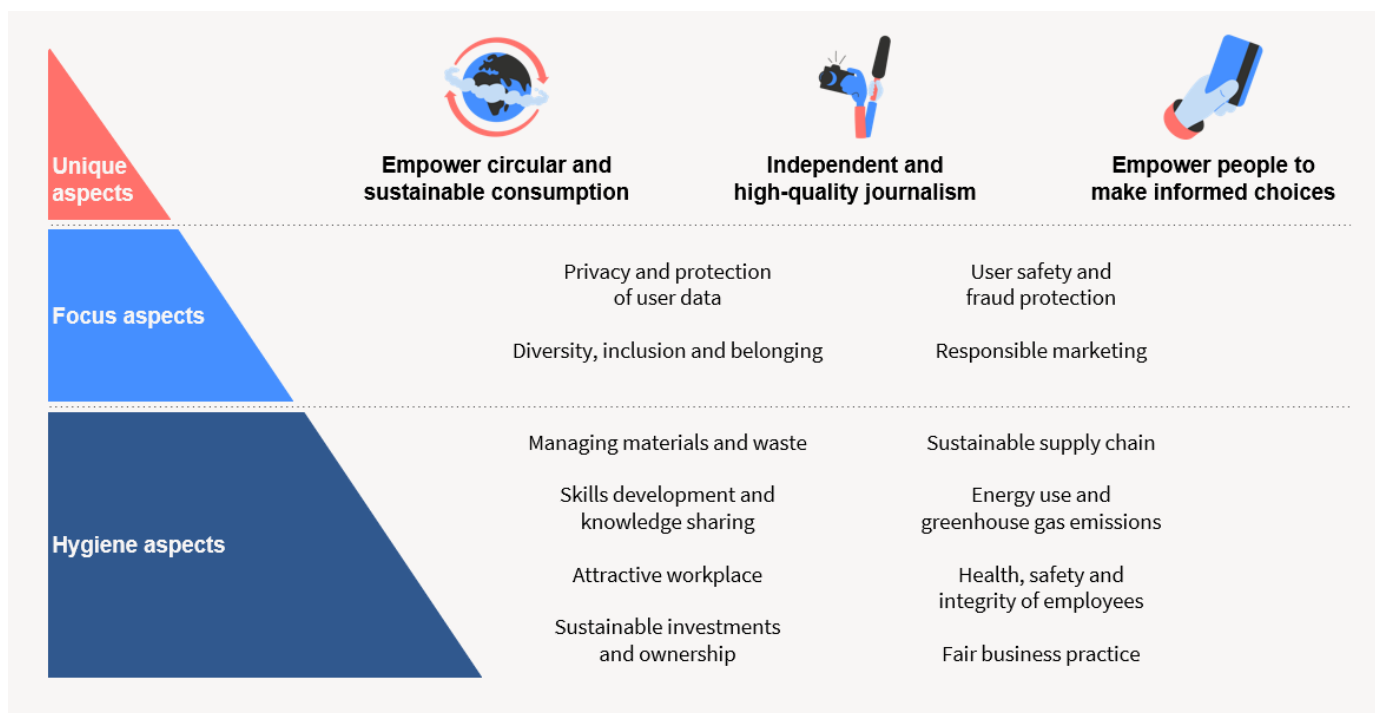
Defining our societal and environmental impact and understanding our stakeholders' priorities forms the basis for our sustainability scope and priorities. Our point of departure is a materiality analysis based on an impact assessment and on stakeholder dialog conducted during 2019.

### Materiality analysis

In 2019 we updated our materiality analysis. We identified 15 sustainability aspects covering all our material sustainability areas, based on previously identified aspects and a risk and opportunity analysis of Schibsted's value chain. In addition to this, we used an external analysis performed by the Responsible Media Forum and the recommendations on sustainability reporting (GRI Standards and Sustainability Accounting Standards Board, SASB). Our most important stakeholders were identified by mapping stakeholders

based on interest in and influence on our business. Through a combination of interviews, inquiries and surveys, we invited our stakeholders to prioritize the identified sustainability aspects. For some stakeholder groups we performed a desktop analysis to identify their priorities.

Our stakeholders were given the opportunity to add aspects to our list which they considered important. An impact assessment was conducted on the identified sustainability aspects, based on their relevance to Schibsted and on the economic, environmental and societal impacts of our operations. By combining the results from our stakeholder dialog and the impact assessment, we could further prioritize and select our material aspects. The result was validated and discussed in a management workshop and presented to the Board. The material aspects identified through the materiality analysis were prioritized according to three levels of importance: hygiene aspects, focus aspects and our unique aspects.



The focus aspect 'Diversity and equality' has been rephrased to 'Diversity, inclusion and belonging'.



## Stakeholder engagement

Who did we engage with?	How did we engage with them?	What is most important to them?
Users and readers	<ul style="list-style-type: none"> <li>Web surveys on selected brands</li> </ul>	<ul style="list-style-type: none"> <li>Empower people to make informed choices</li> <li>Empower circular and sustainable consumption</li> <li>Privacy and protection of user data</li> <li>User safety and fraud protection</li> </ul>
Corporate customers (advertisers and business partners)	<ul style="list-style-type: none"> <li>Interviews with randomly selected customers</li> </ul>	<ul style="list-style-type: none"> <li>Independent and high-quality journalism</li> <li>User safety and fraud protection</li> <li>Privacy and protection of user data</li> <li>Empower people to make informed choices</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Web survey to all employees</li> </ul>	<ul style="list-style-type: none"> <li>Fair business practice</li> <li>Attractive workplace</li> <li>Independent and high-quality journalism</li> <li>Empower people to make informed choices</li> <li>Diversity and equality</li> </ul>
Investors	<ul style="list-style-type: none"> <li>Interviews with main investors</li> </ul>	<ul style="list-style-type: none"> <li>Independent and high-quality journalism</li> <li>Privacy and protection of user data</li> <li>User safety and fraud protection</li> <li>Skills development and knowledge sharing</li> <li>Fair business practice</li> <li>Attractive workplace</li> </ul>
Board members	<ul style="list-style-type: none"> <li>Interview and web surveys</li> </ul>	<ul style="list-style-type: none"> <li>Attractive workplace</li> <li>Independent and high-quality journalism</li> <li>User safety and fraud protection</li> <li>Diversity and equality</li> </ul>
Regulators (national and EU)	<ul style="list-style-type: none"> <li>Desktop analysis</li> </ul>	<ul style="list-style-type: none"> <li>Fair business practice</li> <li>Diversity and equality</li> <li>Managing materials and waste</li> <li>User safety and fraud protection</li> <li>Privacy and protection of user data</li> <li>Sustainable investment and ownership</li> </ul>
Analysts and rating agencies	<ul style="list-style-type: none"> <li>Analysis of inquiries</li> </ul>	<ul style="list-style-type: none"> <li>User safety and fraud protection</li> <li>Privacy and protection of user data</li> <li>Fair business practice</li> <li>Skills development and knowledge sharing</li> <li>Attractive workplace</li> </ul>
Media	<ul style="list-style-type: none"> <li>Desktop analysis</li> </ul>	<ul style="list-style-type: none"> <li>Empower people to make informed choices</li> <li>Independent and high-quality journalism</li> <li>Diversity and equality</li> <li>User safety and fraud protection</li> <li>Sustainable investments and ownership</li> <li>Privacy and protection of user data</li> </ul>
Potential employees	<ul style="list-style-type: none"> <li>Desktop analysis</li> <li>Reports from employer branding agencies</li> </ul>	<ul style="list-style-type: none"> <li>Empower circular and sustainable consumption</li> <li>Diversity and equality</li> <li>Managing materials and waste</li> <li>Energy use and greenhouse gas emissions</li> <li>Health, safety and integrity of employees</li> </ul>
Industry associations (national and international)	<ul style="list-style-type: none"> <li>Desktop analysis</li> </ul>	<ul style="list-style-type: none"> <li>Empower people to make informed choices</li> <li>Independent and high-quality journalism</li> <li>Diversity and equality</li> <li>User safety and fraud protection</li> <li>Privacy and protection of user data</li> </ul>



## Ambitions and targets

Our journalism, growth companies and marketplaces impact their surroundings significantly and are important cornerstones for building a sustainable and democratic society. Awareness of our positive and negative environmental and societal impacts will be considered in all our business decisions.

Our sustainability direction is based on the materiality analysis. To ensure an effective strategy that is suited to its purpose and aligned

with the materiality analysis, we have defined a scope, long-term ambitions and short-term targets for each aspect. To ensure our commitment and contribution to the UN Sustainable Development Goals (SDGs), we have aligned our activities and opportunities with the SDG Targets. Our performance will be evaluated yearly by the Board and the outcome of previously stated ambitions and targets are reported in each section in this report.

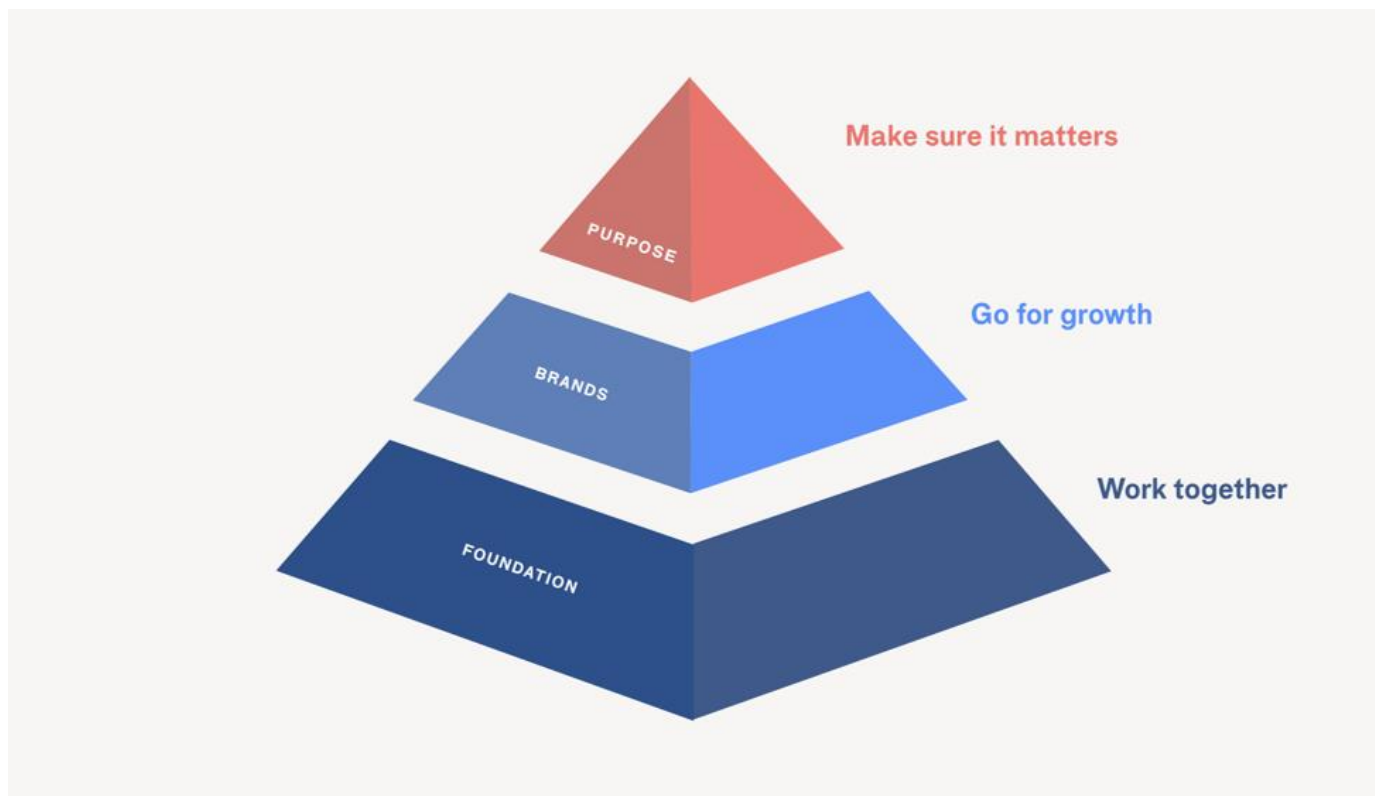
## Governance

### Owner

The Tinius Trust is the major shareholder in Schibsted. The Trust was established in 1996 by Tinius Nagell-Erichsen, the last active member of the founding Schibsted family. Through the Trust, Tinius Nagell-Erichsen wanted to ensure that Schibsted remained

a media group characterized by independent journalism, credible and high-quality services, and long-term, solid financial development.

### Our mission and vision



We create significant value for all our stakeholders. Our mission, “Empowering people in their daily lives”, guides us in everything we do, from product development to new business ventures, recruitment policy and our everyday business operations.

### Sustainability governance model

The Board oversees and governs Schibsted’s sustainability performance. For information about the governance structure of the Board and its committees, see the chapter on Corporate Governance in the annual report.

We aim to incorporate responsibility for sustainability into our core business. For each material sustainability aspect identified, a

member of the Schibsted Executive Management Team is assigned responsibility for defining its scope, ambitions and targets and for implementing, communicating and evaluating performance according to the defined ambitions and targets. The general managers in each company are responsible for supporting and monitoring each entity with rollout and implementation of the Code of Conduct and other sustainability-related policies and for retrieving data and information required by law.

The Head of Sustainability has overall responsibility for guiding and communicating the organization of our sustainability ambitions and targets, both internally and externally. The Head of Sustainability reports weekly to the Chief People and Corporate



Affairs Officer, who is a member of the Schibsted Executive Management Team.

Schibsted has initiated an internal program to boost implementation of sustainability throughout the organization. In 2020, fifteen employees were appointed as Sustainability Change Makers. The program will run yearly and the changemakers will allocate 10 percent of their working hours each year to the program. During the program, the participants will complete a university course in sustainable business management, support implementation of the sustainability strategy, and act as internal hubs to entrench the sustainability perspective in our business operations.

Effective from Q3 2020, Adevinata, which represents Schibsted's marketplaces outside the Nordics, met the criteria for classification of held-for-sale accounting and discontinued operations due to the announcement that Adevinata had entered into a definite agreement to acquire eBay Classifieds Groups. Closing is expected in Q2 2021. After the closing, Schibsted will own a minority in Adevinata. As a result of this classification we will not provide separate information about Adevinata's sustainability governance and performance in this report.

## Responsible ownership and investments

As a part of our core business, Schibsted is constantly evolving and growing through investments in new operations or divestments. As a responsible owner and actor in the investment industry, we need to be constantly aware of how our companies impact society and the environment. To ensure future-fit investments, we need to be aware of the sustainability risks and opportunities associated with potential investments and ensure that prospective and existing investments are aligned with our internal sustainability guidelines. Companies that are proactive and aware of their sustainability risks and opportunities are generally more attractive and profitable. Our long-term financial success is therefore dependent on sustainable practices and knowledge in each company's operations. Our Chief Financial Officer and Executive Vice President for Next are responsible for ensuring that our investments are aligned with our internal guidelines. In 2020 we defined a Sustainable Investment Policy that outlines our opportunity approach to sustainability in our Next investments. During the year we also defined a process for how the policy will be implemented in our investment process and active ownership. In the coming years, we expect sustainability in the investment operations to continue to grow in importance, and we will continue to embed the sustainability perspective in our Next operations and ensure that our group investments follow a similar policy and process.

## Code of Conduct and group policies

Everyone in Schibsted has a responsibility to uphold Schibsted's reputation and principles. Through the way we interact with each other, meet our users and relate with our business partners, we

build and strengthen Schibsted's reputation as a group with high integrity. Our Code of Conduct outlines our principles and standards for conducting business and serves as our key sustainability policy. It is based on the UN Global Compact and includes principles on human rights, labor rights, business ethics, equal opportunities, anti-discrimination, child and forced labor, anti-corruption and protection of the environment.

The Code of Conduct is implemented through our onboarding process for new employees and live training is given when deemed necessary for targeted functions. In-person training was limited during 2020 due to a change in priorities, but is expected to increase during 2021. The Code of Conduct is available to all our employees on the intranet, along with an e-learning course and a quiz, and includes a link to the Speak Up function enabling anonymous reporting of misconduct, breaches or potential violations. The Head of Legal receives these cases and delegates them to the appropriate managers to follow up.

The Code of Conduct applies to all entities in which we own more than 50 percent voting rights. Where Schibsted does not exercise such control, the board members appointed by Schibsted shall promote the main principles outlined in the Code of Conduct.

In addition to our Code of Conduct, our guiding principles for sustainability are stated in our group policies, which in turn are implemented in policies at company level. Our group policies are:

### Governance

- Corporate governance principles
- CFO governing document
- Policy for risk management
- Financial policy
- Group financial reporting policy
- Tax policy
- Legal policy
- Schibsted vendor security assessment
- Supplier Code of Conduct
- Environmental policy

### Our people

- Journalism security policy
- Physical and travel security policy
- Diversity and inclusion policy
- Recruitment policy
- Mobility policy
- Discrimination, bullying and harassment policy

### IT security and privacy

- Privacy policies and guidelines
- Data security framework
- Company e-mail DMARC security policy
- Employee data security policy
- Company information security guidelines
- Brand data security guidelines
- Schibsted user device policy
- Schibsted security awareness policy



## Sustainability risk management

Constantly mitigating risks in our daily operations is key to a successful business. Our risks are annually reviewed by the responsible management teams. All senior managers have a responsibility to understand how sustainability risks intertwine with Schibsted's operational, financial, legal and reputational risks to ensure that we are always compliant and proactive. For Schibsted we have identified the main short-term/mid-term sustainability risks presented below. In addition to our broad sustainability risk assessment, we will in 2021 perform a specific analysis to identify our risks related to climate change during the coming decades. Our target is to publish a report for the financial year 2021 according to the framework recommended by Task Force on Climate-related Financial Disclosures (TCFD). Risks linked to the rapid growth of sustainability-related legislation and high energy consumption caused by the digital transformation are considered lower compared to the main risks below.

### Cyber threat

External cyber-attacks, misuse of our services and threats against our internal IT security may cause incidents such as loss of personal data, fraud, loss of sensitive business data, and inaccessible or unreliable services. Incidents like these may cause reputational loss, litigation and serious leakage of sensitive personal data, potentially threatening the privacy of our users.

### Lower trust in institutions

The increased penetration of social platforms as news platforms, the occurrence of fake news, press ethics failures and campaigns undermining mainstream media may reduce trust in mass media channels. Lower trust may result in less willingness to pay for content and use of products produced by mainstream media.

### Consumer behavior is changing

Heightened awareness of sustainability issues among consumers and regulators is changing current consumption patterns. Increased demand for sustainable products and for sharing, renting, reusing and repairing items instead of throwing them away will change traditional consumption patterns. We must adapt to changing consumer behavior if Schibsted is to continue to provide products and services that are relevant to our users.

## Ensuring a sustainable supply chain

Given that our core business is to run digital services and to create, print and distribute newspapers, the bulk of our global procurement activity comprises the provision of professional services, electricity, paper, ink, ICT hardware and software. In 2020 Schibsted continued the process of minimizing our risks and negative impact throughout our supply chain. Our Supplier Code of Conduct, to which our business partners will be required to adhere, was approved by the Board in 2019. The Supplier Code of Conduct is based on the UN Global Compact's Ten Principles and outlines, among other things, our commitment to protecting and upholding international human rights. In 2020 we continued our efforts to include the Code in our contracts with existing and new strategic suppliers. Due to unforeseen events such as the COVID-19 pandemic, our pilot program on supplier assessment involving six

of our companies was put on hold. The pilot is planned to continue in 2021 and to support the participating companies to implement policies, processes and tools to analyze, monitor, assess and develop their suppliers. The tools include a risk analysis tool and an assessment and monitoring tool. The most important risk evaluation criteria will be country of origin, industry, supplier dependency and spend. The purpose of the pilot is to identify group-wide high-risk suppliers and industries and to define group-wide screening processes for further implementation in other parts of our organization.

## Fair business practices

Long-term sustainable growth can never be built on unfair business practices. Schibsted continuously improves and evaluates the functionality of our policies, processes, controls and procedures to mitigate the risk of corruption, and reviews applicable legislation in key markets. None of our employees at operational, strategic or governance level may accept or participate in any form of corruption. Furthermore, everyone is responsible for preventing any kind of corruption in their daily work.

Our Code of Conduct covers our principles for preventing bribery and facilitation payments, gifts, hospitality and conflicts of interests. To ensure understanding and compliance, anti-corruption is an integral part of our Code of Conduct training. It is tailored to address the risks faced by specific business areas and functions. In addition, we have guidelines giving practical examples of how and where corruption practices may occur. When entering into agreements with new business partners, the Legal and Compliance function assesses the need to perform full or limited due diligence procedures based on the nature and scope of the acquisition. Group Treasury is always involved in transactions and ensures compliance with our principles regarding payments to low-tax countries and other payment-related issues.

Employees can anonymously report actual or suspected misconduct to our external whistle-blower function. All cases of actual or alleged fraud and corruption shall be brought to the attention of the Group Legal Department.

## Public policy

We live in an environment where conditions for tech, media and politics are continuously changing. Digital disruption is challenging business models and values crucial to Schibsted's companies. As the digital markets evolve, the need for regulation has become increasingly apparent. Politicians around Europe have been calling for regulation of big tech, putting pressure on the EU to develop new rules for competition policy, liability for products and services on digital platforms, and for online advertising.

Schibsted's mission to be a leading voice in our industry is demonstrated by our active outreach and position on digital issues towards policymakers in our markets and in the EU. We have a dedicated public policy team that is drafting position papers on prioritized issues and building knowledge about our markets for



policymakers. We aim to build advocacy alliances with other actors in our industries, and through opinion editorials raise awareness amongst the general public about the challenges we encounter in our markets.

In 2020 Schibsted conducted active advocacy outreach in Brussels and our national markets to present our position on upcoming EU rules for the digital market. On 15 December the EU Commission presented its proposals for a Digital Services Act regulating illegal content in online platforms and for a Digital Markets Act regulating large digital gatekeepers, and we will continue to advocate our views on these proposals in 2021. We also actively participated in national discussions on the value of data, regulation of financial services, distribution, and media policy.

## Partnerships and memberships

To demonstrate our commitment to increased transparency on sustainability issues, Schibsted is a member of several global initiatives, such as the UN Global Compact (participant) and Transparency International. We report yearly to organizations that evaluate our sustainability performance, including the Carbon

Disclosure Project (CDP), MSCI, Sustainalytics and ISS. We are also a member of several industry organizations, such as the national business organizations NHO in Norway and Svenskt Näringsliv in Sweden, the Responsible Media Forum including the DIMPACT initiative, the European Publishers Council (EPC), the Swedish Media Publishers' Association (TU) and the Norwegian Media Businesses' Association (MBL). In addition, we are part of the European Tech Alliance (EUTA) and the Coalition for App Fairness (CAF). The purpose of these memberships is to unite with our peers and actively participate in the media debate, as well as formulate and put forward questions and statements of importance to the industry.

As part of our efforts to develop and support a sustainable society, we are members of, or have initiated co-operation with, organizations like One Planet Network, Skift - Business Climate Leaders in Norway, the Circularity Gap Reporting initiative and Nordic CEOs for a Sustainable Future. When selecting partners or organizations to support, we focus on organizations that contribute to making an impact in areas that are closely linked to our material sustainability aspects.

Material aspect: Fair business practice			
Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Prevent corruption in our operations and industry and continue to transparently communicate and report on our business practices and purposes.</li> </ul>			<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Prevent corruption in our operations and industry and continue to transparently communicate and report on our business practices and purposes.</li> </ul>
<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Substantially reduce corruption and bribery in all their forms (16.5).</li> </ul>			<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Substantially reduce corruption and bribery in all their forms (16.5).</li> </ul>
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Define a plan for how to create awareness and knowledge regarding Code of Conduct (content and format e-learning) and Speak Up function.</li> <li>Compliant and transparent yearly reporting on sustainability, governance, ownership and public policy (GRI, COP, CDP).</li> </ul>			<b>Target 2021</b> <ul style="list-style-type: none"> <li>Define a plan for how to create and increase awareness of the Code of Conduct and revitalize the Speak Up function.</li> <li>Compliant and transparent yearly reporting on sustainability, climate risk, governance, ownership and public policy (TCFD, GRI, COP, CDP).</li> <li>Align our responsible AI framework with our sustainability scope and Code of Conduct.</li> </ul>

- Fulfilled
- ◐ In progress
- Not started



Material aspect: Sustainable supply chain			
Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Establish a group-wide approach and process that mitigates and minimizes our supply-chain risks.</li> </ul>		<p>The pilot continued, but slower than expected. For one of the pilot companies, we initiated dialogue with several suppliers to state our requirements. We also began defining our internal process for monitoring and decision making. No progress was made in expanding the Speak Up function for suppliers.</p>	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Establish a group-wide approach and process that mitigates and minimizes our supply-chain risks.</li> </ul>
<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle (12.6).</li> </ul>			<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle (12.6).</li> </ul>
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Establish processes for supply chain risk monitoring and follow-up of six of our brands and extend our Speak Up function to suppliers.</li> </ul>			<b>Target 2021</b> <ul style="list-style-type: none"> <li>Continue pilot aimed at establishing processes for supply chain risk monitoring and follow-up of six of our brands.</li> </ul>

Due to our size and market presence, our services and operations have significant societal impact. Having such an impact implies considerable social responsibility. Our diverse services and products have different types of impact on society. At its best, our journalism contributes to a functioning democracy by diminishing the gap between what citizens know and what they need to know about the world around them. Our online financial services have dramatically strengthened our consumers' influence and power, and our marketplaces facilitate an efficient and transparent market for goods, jobs, education and real estate.

# Schibsted



## A trusted digital partner

In a digital age, transparency, safety and integrity are prerequisites for building trust and a sustainable business model. This applies not only to our journalistic process and online services, but also to areas such as privacy and integrity, user trust, fraud protection and user security.

### Privacy and integrity

Schibsted's strategic focus on technology and advanced data analytics aims to create insights that benefit our users through building better and more relevant products and services. Over the past year we have worked on executing Schibsted's data strategy to ensure efficient use of data and that our users receive value in return for their data, good transparency, and control options relating to data. We make extensive efforts to ensure that we process data in compliance with applicable privacy regulations and our users' expectations.

Our work on privacy and integrity is led by our Chief Privacy and Data Trends Officer, who is supported by a central team consisting of privacy experts and Data Protection Officers (DPOs) for all our three business areas. Employees receive privacy training to ensure necessary awareness and competence in this area. In 2020 more than 400 (2019: 300) Schibsted employees received training in privacy and data protection. Our extensive privacy program has the following key objectives:

- Ensure compliance with our legal obligations on a continuous basis.
- Guide Schibsted's data-driven innovations by executing on privacy by design across our product and tech organization, embedding privacy into our corporate culture, tech stack and products.
- Provide efficient and automated tools to empower users' control over their personal data by, for example deciding how their personal data is used or by accessing or deleting personal data.
- Maintain and increase end-user and public competence, knowledge and trust related to our use of data.

We conduct close and ongoing dialog with regulators and legislators to understand and influence rules and practices. In addition, we continuously collaborate with other companies on developing industry standards in the best interests of our consumers and the business.

Schibsted has extensive reporting procedures for handling complaints and data breaches. Furthermore, we have extensive measures in place for detecting vulnerabilities and thereby preventing breaches. In 2020 we reported six (2019: 3) breaches within this area to the data protection authorities. While we do not yet know the outcome of all these cases, we cannot dismiss the possibility that some of them may result in sanctions. Our goal, however, is to avoid the imposition of sanctions for data breaches. We have decided not to report on the number of incidents as we did in 2019. Several of the incidents that occurred were beyond our control, and we consider it more relevant to report on incidents that were deemed to be breaches and were reported to the data protection authorities.

Our target for 2021 is to have no sanctions imposed by the data protection authorities for data breaches. We will continue to facilitate and take part in the public debate on the data-driven society, responsible data and artificial intelligence as well as privacy. We will also continue to be highly engaged in discussions, at both national and EU level on how we can ensure European entities' ability to compete with the international data giants.

### Responsible AI

At Schibsted we are leveraging the power of artificial intelligence (AI) to build the best possible digital products and services for our users and to support our employees. We are currently working on AI across the Group in various ways. Our use cases vary from helping human moderators review explicit content to predicting how many newspapers we should print to minimize our environmental footprint.

Our group is based on a long tradition of independent news, trusted marketplaces, and digital consumer services. Trustworthiness and quality are core to what we do, and when using new tools such as AI we are committed to ensuring that our implementation and experimentation represent these ideals. Schibsted is dedicated to promoting the responsible application of AI across and beyond our organizations. We believe that a key part of this is to be transparent about how and why we use these new technologies. To learn more about how we are using AI as a tool to empower people in their everyday lives, the research we are conducting in the field, and other updates on the topic, please visit <http://www.schibsted.com/about/ai-in-schibsted/>.

### Fraud protection

From our personal finance companies such as Lendo and Compricer to our leading marketplaces such as Finn and Blocket, dedicated resources across our various brands focus on providing a protected community. Our fraud protection controls for our finance services include complying with regulatory obligations, building automated security processes into our product services and providing dedicated customer support to protect our users.

The marketplace brands provide quality assurance to continuously offer high-quality products and services to our users. These activities include security protection to continuously scan, detect and remove fraudulent ads and provide dedicated resources in our customer support centers to respond to any customer complaints. We are dedicated to protecting our user communities against fraud, building a safe and robust set of professional tools to continuously monitor the safety and reputation of our marketplace activities.

The quality and integrity of our media content across our media houses are fundamental to our heritage and our future. Fraud protection is essential to maintaining the trust of our readers and our advertisers; it is critical to our mission. Schibsted's editorial leaders are seasoned professionals with years of experience in capturing critical news and bringing information to our various reader communities. We embed editorial controls to ensure the accuracy and integrity of our news. To protect our readers across our leading media brands, Schibsted operates identity and payment applications to protect user activities and transactions.



These systems are designed to best-practice standards, with regular security monitoring and security testing to protect user data. Our media houses constantly moderate community discussions and comments on our community forums to protect our readers. We ensure that any threatening, harassing, hateful or illegal comments are removed, and our media houses are mandated to close down discussions if deemed necessary. Our editors and their staff are dedicated to operating media houses that aspire to accurately and continuously inform our community while protecting our users. Due to other priorities in 2020, no possibilities were identified for our digital media operations to implement a digital tool developed by the No Hate organization to strengthen our fight against inappropriate comments online.

### User security

Schibsted's information security management system focuses on continuously protecting our users across our portfolio of companies and the critical brands used in our customers' daily lives. The purpose of this system is to protect our brand communities against digital and cybersecurity risks. Our information security management system consists of a comprehensive set of procedures and technical controls to continuously improve our ability to provide leading products in a secure manner. This approach provides a continuous means to analyze digital security risks and effectively manage risks to maintain the trust of our users and user communities.

Schibsted's Chief Information Security Officer (CISO) coordinates data and information security activities across all our companies. This is a proactive approach to protecting our brands and user data across all layers of our businesses, products and services. We are committed to securing our brands and our users across our innovative technology services, and to serve as a trusted and vital digital partner in our users' daily lives.

Our employees focus on the need to protect our users and readers against security threats and vulnerabilities. Our information security management system is built on industry-proven security-best practices, with dedicated security professionals integrating security-best practices from recognized industry standards, (ISO 27001, NIST Cybersecurity Framework and OWASP).

Schibsted actively maintains security policies and guidelines throughout our operations and brands. This comprehensive security management approach entails constant protection across the following security domain activities:

- Security compliance and risk management
- Access management security controls
- Application security management
- Secure product application design and architecture
- Network security management
- Vulnerability lifecycle management
- Third-party security management
- Security monitoring and security incident management
- Security awareness and security training

In 2021 the focus will be on executing the global cybersecurity program with the aim to strengthen our cybersecurity capabilities

across Schibsted. The program will improve capabilities to detect, identify, protect against, and respond to cybersecurity threats, vulnerabilities, breaches and attacks, as well as to recover from them when necessary.

### Responsible marketing

Marketing of our own services and lease space for marketing other organizations' services and products on our platforms constitute a central part of our business. Responsible marketing is crucial in our efforts to ensure that our brands maintain our users' trust.

A significant proportion of revenues from our business areas derive from advertising and partnerships. As a platform that communicates other organizations' marketing messages, we have a responsibility to ensure that these services and products follow our internal guidelines and comply with national and EU marketing regulations and guidelines. For example, in Norway the Marketing Control Act forbids marketing directed at children, and in Sweden the Swedish Consumer Agency has compiled rules and practices governing marketing directed at children and minors.

Each of our companies has formulated its own guidelines for external advertising, and the general manager/publisher or editor of each company is responsible for ensuring that marketing content follows the guidelines. It is crucial for our media houses to ensure independence of their journalistic content in respect of advertisers and partners. Our media houses in Norway comply with the Ethical Code of Practice for the Press, which also contains rules on marketing.

As we also market our own brands, we have a responsibility for what we offer to the market and how we describe our services. Some of our financial services, such as Lendo, are subject to more stringent national regulations on how they may communicate their marketing messages. The general managers for each brand are responsible for meeting our ethical standards when it comes to marketing.

Our main markets (Sweden, Norway and Finland) all have regulatory bodies (governmental or self-regulatory) that receive complaints about advertising and that assess whether commercial advertising complies with requirements. Some complaints related to Schibsted and our brands were lodged in 2020. In Sweden, the Swedish Advertising Ombudsman (a self-regulatory body) reviewed five (2019: 3) cases, two (2019: 2) of which were upheld. In Norway, the Consumer Authority and the Market Council (independent administrative bodies) received zero (2019: 0) complaints linked to Schibsted brands. In Finland, the Finnish Chamber of Commerce (self-regulatory body) monitors marketing practices and received zero (2019: 0) complaints linked to Schibsted brands. No (2019: 0) complaints resulted in any fines or penalties.

In 2021 we will continue our efforts to define the need for and the scope of a responsible marketing policy and measurements in this area. We will also continue our dialog with policymakers regarding responsible marketing to develop standards for the media industry.



## Independent and high-quality journalism

Freedom of speech and a free press are fundamental in a democratic society. At Schibsted we are very proud of how our media houses reach millions of readers, digitally and in print. With this outreach comes democratic responsibilities. We want to contribute to a more democratic and transparent society by providing independent news and information as well as promoting freedom of speech. When we do our job best, our words can change society for the better; such is the power of journalism. Good journalism exposes inequality, opens eyes, puts pressure on politicians to act and ensures that people's voices are heard. This is the core of Schibsted's media houses and represents a unique tool to empower people in their daily lives. In 2020 this was demonstrated by the enormous increase in demand for independent and trusted journalism created by the uncertainty surrounding the COVID-19 pandemic and other shattering political events. Several of our digital newspapers reached all-time highs in readership and subscription figures. In 2020 we established a project aimed at gathering, understanding and further exploring our editorials and their societal and environmental impact. This project will continue in 2021.

Since 2017 we have organized the yearly conference The Power of Journalism together with the Tinius Trust. This event celebrates journalism and its dynamic future, bringing together industry leaders, partners and colleagues to share ideas, discuss important issues, inspire each other, and strengthen ties between those of us who believe in the future of journalism. The 2020 conference was cancelled due to the COVID-19 pandemic and the need to focus on meeting the increased demand for journalism. Our ambition is to resume the conference in some format in 2021. Another way in which our media houses promote independent and high-quality journalism is through membership in international global networks promoting high-quality investigative journalism, such as the International Consortium of Investigative Journalists (ICIJ) and the European Investigative Collaborations (EIC).

In Norway and Sweden, our editors are accountable for any infringements of the law, and self-regulatory bodies have been established to uphold their respective codes of ethics. These self-regulatory bodies are founded on the principles of freedom of speech and independence. Any complaints about our newspapers are reported to the Norwegian Press Complaints Commission or the Media Ombudsman (previously the Swedish Press Council). In Norway, 36 (2019: 42 excl. Fædrelandsvennen) complaints were filed against our newspapers in 2020, and 34 (2019: 67) in Sweden. One (2019: 7 excl. Fædrelandsvennen) complaint against our newspapers in Norway was upheld and none (2019:5) in Sweden. All complaints are taken seriously and reviewed to avoid recurrence in the future. The main reason for the decrease in the number of complaints filed and the number of complaints upheld in Sweden is related to a higher number of #metoo cases in 2019.

## Promoting freedom of expression

Schibsted's Articles of Association state that the shareholders shall enable Schibsted to operate its information business in such a way that editorial freedom and integrity are fully ensured. In 2011, Schibsted's Editors' Forum adopted a framework for editorial

governance in the Group's publishing businesses. This framework safeguards the principle of editorial freedom.

In addition, our media houses defined more detailed in-house ethical guidelines on editorial matters. Some of our media houses prepare editorial reports in which they account for decisions by the self-regulatory bodies and legal procedures, and how they work to protect sources and journalistic methodology. To increase transparency and the readers' understanding of how editorial choices and decisions are made, our media houses have created blogs, websites and even podcasts where our editors and journalists speak openly about the dilemmas they face when making editorial decisions.

## Empowering people to make informed choices

Through our services we enable Finns, Norwegians and Swedes to make informed choices and access reliable information. Uncertainty about information provenance is a societal issue, and Schibsted's role as a trustworthy and reliable source of information is important.

## Empowering people through journalism

For our media houses, empowerment means to enlighten and give our readers accessible, transparent, informative and balanced media content. In a time when anyone can share their thoughts online with minimal restrictions, our role becomes increasingly important. Guided by our editorial guidelines, we act responsibly and take our role seriously. Our editors are responsible for ensuring how we impact our readers. One specific topic that has been in the spotlight in recent years is media coverage of the climate crisis. In 2020 we initiated a project aimed at establishing a training program for journalists to ensure that our readers are provided with great and accessible climate journalism. Our journalists at Bergens Tidende completed the first part of the program, which involved participation by researchers from the Bjerknes Centre for Climate Research at the University of Bergen. The program will continue in 2021. We also initiated a project that aimed at further defining how we can measure and understand the societal impact of our journalism. This project will also continue in 2021 and will entail cooperation with the Responsible Media Forum.

## Consumer empowerment, transparency and efficient marketplaces

Power continues to shift from companies to consumers. The information revolution has given consumers a variety of possibilities to make informed choices and has contributed to lower prices and greater accessibility for consumers. Our marketplaces create transparent, reliable and efficient markets for goods, jobs, education and housing. Through our price comparison services and financial services, we empower the consumer by enabling access to comparisons, insights and independent consumer information. Providing these types of services entails a responsibility to further strengthen consumers' power and knowledge. The empowerment of consumers and users drives us in our daily business and in our development of new services. In 2020 we developed our insights into and knowledge about how our empowerment services impact society by defining measurements



for some of our brands and countries. The measurements were selected based on how our stakeholders prioritize and define our societal impact. We will continue this work in 2021 for more brands and markets.

### Stories that made a difference

Every year our journalists publish remarkable stories that help bring about social change and public debate. Some of the stories that made a difference in 2020 are presented below.

#### A man built a law firm: VG (Norway)

While serving a prison sentence for his role in a large-scale fraud case, a man started a criminal law firm that soon became one of the biggest of its kind in Norway. This was the starting point for VG's investigations into Advokatfirmaet Rogstad, an Oslo-based law firm. In a series of articles, VG revealed how the firm took on clients who were criminal associates of the head of the law firm and provided services to them through accounting and audit firms operating in the law firm's office premises. By doing so, pro forma ownership and leadership arrangements could pass through governmental controls. In one of the largest criminal cases in Norwegian legal history, relating to the grocery chain Lime, it was revealed that the main defendant was setting up a new grocery chain while on trial. He was facing charges of fraud, trafficking and organized crime. The law firm both defended him in court and helped the new grocery chain obtaining sales licenses, a rare mix of legal defense and business counseling for a law firm. The law firm also housed a translation and interpreting company, whose services it used extensively and submitted the bills to the courts during the same case. So far, no documentary evidence has been produced of what the interpreting assignments entailed. An investigation has been launched by the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime. The government has proposed amending the law to require background checks not just on lawyers, but on anyone in a leading position in a law firm.

#### Two brothers: Aftenposten (Norway)

Two brothers were charged over 100 times by the police before they were old enough to stand trial. How could it happen? For years schools, concerned parents, the police and others warned the child welfare service in Oslo about the two brothers "Hamza" and "Ahmed". They were 15 and 16 years old when Aftenposten first met them in the fall of 2019. The two brothers had committed robberies, attacked other kids and adults, been arrested with machetes and sold drugs. During the summer of 2019 the child welfare service decided that the two brothers would be better off in Iraq, their parent's homeland, than in Norway. Aftenposten, Norway's biggest newspaper, followed the two brothers over a period of eight months. With the help of more than 1,600 pages of documents and interviews with police officers, senior officials in the child welfare service, teachers and the two boys themselves, Aftenposten told the story of how "Hamza" and "Ahmed" became two of the most active youth criminals in Oslo. Before and after the story was published, Aftenposten has discovered that the child welfare service in Oslo is unable to help some of the most vulnerable children. In the wake of the story, national and local politicians have pushed for a change in how Oslo's child welfare

service is managed and how young criminals are punished. Oslo's child welfare service was found guilty of breaking the law in its attempt to help the two brothers.

#### Foodora: Svenska Dagbladet (Sweden)

During the COVID-19 pandemic, some companies have shown explosive growth. The food delivery company Foodora is one of them. Deliveries increased dramatically in just a few weeks, and the company said that it employed a record number of workers, known as riders. What Foodora did not disclose was that it was also struggling with an internal conflict.

In September, Svenska Dagbladet Näringsliv revealed that 10 rider captains had written to Foodora's CEO complaining that the company's exponential growth had been achieved at their expense. They never received a reply. Through social media, SvD's reporters contacted other employees at Foodora who gave a completely different picture of the work environment than the one presented by the company management.

With the help of the employees' most important work tool - the bicycle - the team at SvD was also able to present the article in a new way which gave readers an insight into the riders' work environment. After several other media reported stories on Foodora during the fall, the Swedish Work Environment Authority initiated a review of the work environment in the company.

### Initiatives that made a difference

We are proud of how we contribute to society through running our core business and related initiatives. Some of our initiatives that made a difference in 2020 are presented below.

#### Home economics for millennials: Blocket (Sweden)

Wear and tear? No, nurture and keep! In 2020 Blocket released the book entitled "Bättre begagnat" as part of its "Choose used instead of new" campaign. The book shows how to fix, repair, reuse and care for things - as a way to help protect the environment. The book was produced in collaboration with Blocket's customers and offers a wide range of smart tips on everything from jewelry to outdoor gadgets. In connection with the launch of the book, Blocket also developed a course entitled "Hemkunskap för Millennials", in collaboration with Medborgarskolen, an adult education association. The course, which was conducted digitally, covered topics such as how to look after and repair electronic devices, extend the lifespan of your clothes and fix your bike. The idea behind the book and the course at Medborgarskolan is to encourage more people to extend the lifespan of the items they own, regardless of whether they intend to keep or sell them.

#### New life for books and royalty to authors: Bookis (Norway)

For Bookis, it is about spreading the joy of reading and giving as many books as possible a new life. As knowledge and good stories move from reader to reader, Bookis works to extend the lifespan of used books. Bookis, in which Schibsted invested in 2020, has developed a solution where users can easily buy and sell books directly from their home. Sellers scan their books for sale in seconds and have the books delivered at no cost through Helthjem, which picks up the books from the seller and delivers them to the buyer's mailbox. With almost a million titles for sale, Bookis is popular for its wide selection and affordable prices. Bookis



launched a new initiative during the year in which readers can opt to pay voluntary royalty to authors of used books that are sold.

### Online coronavirus symptoms test: VG (Norway)

At the very beginning of the COVID-19 pandemic, knowledge about symptoms was scarce. So, when the VG staff themselves started wondering whether they were infected by coronavirus, they realized that VG should be the first newspaper to provide an online symptoms test. The test was quickly created through cooperation between the VG team and a central Schibsted tech team, and was published on VG in Norwegian on 22 March. It was also made available to all Schibsted newspapers in Norway. Soon another idea started to grow at VG, as it became clear that non-Norwegian-speaking communities in Oslo were being hit harder by coronavirus than the rest of the population. VG wanted to translate the test into several languages. When Schibsted's largest owner, Blommenholm Industrier, announced it would donate money to support Schibsted newspapers in the crisis, VG chose to use some of this funding to present the test in eight more languages. The test had 0.8 million unique visitors during spring 2020. The initiative was mostly viewed in the English version, followed by Arabic, Spanish and French.

### Calculating our users' individual saving of CO<sub>2</sub>e: Finn (Norway)

FINN Torget wanted to communicate the environmental benefit of buying and selling used items on FINN, based on data from the Second Hand Effect project. The questions we wanted answers to were: how can we motivate people to buy more secondhand products and how can we make people realize how much they save the environment by shopping for secondhand items on FINN? If we found the answers to these questions, we could estimate the amount of emissions FINN-users were saving the planet. The solution was "FINN Miljøbidrag" (FINN Environmental Contribution), which was implemented in August 2020 and consists of two parts. The first is "Miljøboksen" (The Emission Box) which is a component on the displayed objects page of FINN Torget (FINN General Marketplace) displaying information about how many kilos of CO<sub>2</sub>e you will save by buying the advertised items secondhand compared to buying them new. The second component, "Mitt Miljøbidrag" (My Environmental Contribution) is a website providing information on how many kilos of CO<sub>2</sub>e users have saved in total since August 2020.

## Material aspect: Independent and high-quality journalism








Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Ensure transparent media practices and contribute to a sustainable and democratic society.</li> </ul>	●	The purpose of and need for public access to information became clear during the pandemic and other dramatic political events during 2020. Our journalism played an important role in informing the public independently and reliably. Due to the increased demand for reliable news, our news media operations decided to postpone the editorial project to update the definition of societal impact until 2021.	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Ensure transparent media practices and contribute to a sustainable and democratic society.</li> </ul>
<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements (16.10).</li> </ul>	●		<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements (16.10).</li> </ul>
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Establish an editorial project to define the societal impact of our journalism.</li> </ul>	○		<b>Target 2021</b> <ul style="list-style-type: none"> <li>Establish an editorial project to define the societal impact of our journalism.</li> </ul>

## Material aspect: Privacy and protection of user data




Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Lead the industry in handling and safeguarding personal and sensitive data.</li> </ul>	●	External threats to our users' privacy continued during 2020, and we saw several attempts to violate our data. We did not succeed in meeting our ambitious target of zero incidents. Six incidents were reported to authorities, the outcomes of which are not yet determined.	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Lead the industry in handling and safeguarding personal and sensitive data.</li> </ul>
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Zero incidents categorized as personal data breaches.</li> </ul>	○		<b>Target 2021</b> <ul style="list-style-type: none"> <li>Zero incidents categorized as personal data breaches.</li> <li>Launch a group-wide training program for employees on GDPR and privacy.</li> </ul>



**Material aspect: Empower people to make informed choices**

Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Empower and enlighten people to make well informed and sustainable choices through all our operations and drive innovation for future-fit business models.</li> <li>Double the positive impact of our marketplaces on society by 2023.</li> </ul> <b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Increase the number of people with relevant skills for financial success (4.4).</li> </ul> <b>Target 2020</b> <ul style="list-style-type: none"> <li>Identify group-wide measurements for content impact, representation, and non-compliance with voluntary codes for all our media operations.</li> <li>Identify group-wide needs for training of journalists in relevant sustainability topics.</li> <li>Continue our participation in the Responsible Media Forums project on measuring content impact from journalism.</li> <li>Identify societal impact for Nordic Marketplaces and Next brands and decide on measurements for evaluating progress.</li> </ul>	            	<p>We continued to empower people in their decision-making and to strengthen our position and impact through acquisitions of several marketplaces for jobs, real estate, and second-hand goods. Several of our businesses grew. We carried out projects aimed at proving our societal impact and initiated a training program in climate journalism for our news media operations.</p>	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Empower and enlighten people to make well informed and sustainable choices through all our operations and drive innovation for future-fit business models.</li> <li>Double the positive impact of our marketplaces on society by 2023.</li> </ul> <b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Increase the number of people with relevant skills for financial success (4.4).</li> </ul> <b>Target 2021</b> <ul style="list-style-type: none"> <li>Implement identified content impact measurement on a voluntary basis for our media operations</li> <li>Perform training in climate journalism for selected employees in our news media operations.</li> <li>Implement previously identified measurements of societal impact and continue our mapping of potential measurement of Next companies and Nordic marketplaces and their impact.</li> </ul>

**Material aspect: User safety and fraud protection**

Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Ensure safe products with zero fraud incidents.</li> </ul> <b>Target 2020</b> <ul style="list-style-type: none"> <li>Identify areas for group-wide collaboration and KPIs for fraud incidents.</li> <li>Identify possibilities for our media operations to implement a "NoHate"-application for comments fields in digital newspapers.</li> </ul>	    	<p>User safety continued to be a focus area in 2020. Our long-term ambition for zero fraud incidents was not met, and we will redefine our ambition going forward to ensure a more realistic approach. Our planned group-wide collaboration to find common KPIs for fraud incidents was postponed as a result of a change in priorities due to the pandemic. Our planned implementation of the "No Hate"-application was canceled due to a change in priorities within our News media organization during the pandemic.</p>	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Ensure safe products with a minimal number of fraud incidents.</li> </ul> <b>Target 2021</b> <ul style="list-style-type: none"> <li>Identify areas for group-wide collaboration and KPIs for fraud incidents.</li> <li>Continue our roll-out of two-factor authentication for our brands and consider additional measures to verify users.</li> </ul>



**Material aspect: Responsible marketing**

Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Zero incidents of non-compliance with applicable external and internal standards or policies.</li> </ul>		We continued gaining insights into how to further develop our work to ensure responsible marketing. A cross-brand project mapped our main needs within this area, and the findings will be used for further actions in 2021.	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Zero incidents of non-compliance with applicable external and internal standards or policies.</li> </ul>
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Establish a cross-brand and cross-functional project to define the needs and scope of a responsible marketing policy and related measurements.</li> <li>Zero incidents of non-compliance concerning product and service information and labelling.</li> </ul>			<b>Target 2021</b> <ul style="list-style-type: none"> <li>Define an action plan on how to apply a group-wide standard on responsible marketing, based on the outcome of a project carried out in 2020.</li> <li>Zero incidents of non-compliance concerning product and service information and labeling.</li> </ul>

**Our people**

Schibsted relies on a diverse workforce to succeed. Our success depends on employees from a wide array of cultures and backgrounds contributing with their ideas and perspectives to provide our users and readers with the best possible services and products. Acting responsibly and offering an attractive working environment are crucial for attracting and retaining the right people, so at Schibsted we strive to maintain the highest standards in what we and our stakeholders believe should be prioritized regarding our people. This includes promoting diversity, inclusion

and belonging, skills development, knowledge sharing, and a safe and healthy work environment that supports work-life balance and employee integrity.

At year-end, Schibsted had 5,182 (2019: 5,006) employees (full-time equivalents) in nine countries. Most of our employees are full-time workers employed at our offices. The exceptions are employees on short-term contracts in our media operations, our newspaper distributors in Norway and employees at our printing plants in Norway.

**Employee data**

Total number of employees by age group	<30 years		30-50 years		>50 years		Total	
	2020	2019	2020	2019	2020	2019	2020	2019
Norway	512	481	1,881	1,815	653	671	3,046	2,967
Sweden	338	384	1,118	1,053	185	187	1,641	1,624
Finland	27	19	115	50	19	3	161	72
Poland	119	120	191	195	-	-	310	315
Other	13	10	11	16	-	2	24	28
<b>Total</b>	<b>1,009</b>	<b>1,014</b>	<b>3,316</b>	<b>3,129</b>	<b>857</b>	<b>863</b>	<b>5,182</b>	<b>5,006</b>
% change by age group	-0%		6%		-0.7 %		4%	

Total number of employees by gender	Male				Female				Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Norway	1,977	65%	1,935	65%	1,069	35%	1,032	35%	3,046	2,967
Sweden	941	57%	958	59%	700	43%	666	41%	1,641	1,624
Finland	87	54%	43	60%	74	46%	29	40%	161	72
Poland	235	76%	234	74%	75	24%	81	26%	310	315
Other	14	58%	17	61%	10	42%	11	39%	24	28
<b>Total</b>	<b>3,254</b>	<b>63%</b>	<b>3,187</b>	<b>64%</b>	<b>1,928</b>	<b>37%</b>	<b>1,819</b>	<b>36%</b>	<b>5,182</b>	<b>5,006</b>

No significant part of our work is performed by seasonal workers or workers who are not employees (external consultants or freelancers).

**People strategy and employee representation**

Our goal is to build a future-fit workplace for our employees, one that is intellectual, virtual and aspirational, and that offers a safe and healthy working environment (both physically and psychosocially) while promoting work-life balance, diversity, inclusion and belonging. Our people strategy aims to be a competitive advantage for Schibsted. We believe that our employees represent the Group's most important asset.

To develop Schibsted as an attractive employer, we engage with our employees and value-active employee representation. Three employee representatives currently sit on Schibsted's Board. Two of three employee representatives must be elected in Norway, while the third should represent a country outside Norway where Schibsted has its most extensive operations, currently Sweden. A further three employee representatives in the Group are elected to act on behalf of all employees, both unionized and non-unionized.



Their function is laid down in the central Norwegian collective bargaining agreements. The employee representatives protect the employees' interests in matters that are dealt with at Group level. These representatives are discussion partners for management to assure the quality of decisions and processes.

As stipulated in our Code of Conduct, Schibsted's employees have full freedom of association and may organize themselves as they choose. Schibsted's European Works Council (EWC) meets twice a year and serves as our forum for information, dialog and consultation between employees and the Schibsted Executive Management Team. In 2020 Schibsted's EWC consisted of 19 representatives (15 men and four women) from four countries; Norway, Sweden, Finland and Poland. Collective bargaining agreements or working environment committees are in place in all operations to ensure excellent working conditions and to prevent discrimination against employees. 78 percent of all employees were covered by a collective bargaining agreement at the end of 2020 (2019: 73 percent).

### Promoting diversity, inclusion and belonging

At Schibsted we are convinced that our success depends on diversity, inclusion and belonging. To fulfill our mission to empower people in their daily lives, we need a workforce with diversity competencies that represent the customers we serve. That is why Schibsted is committed to incorporating values of diversity and inclusion into every aspect of the company. We want people at Schibsted to challenge the ordinary, find good ideas and achieve great things. To achieve this, we depend on a workforce with a diverse mindset that contributes with different experiences,

backgrounds and perspectives. Diversity at Schibsted means all the differences and similarities that make us unique as individuals.

As clearly stated in our Code of Conduct and in our Discrimination, Bullying and Harassment Policy, Schibsted has zero tolerance for harassment of any kind. This includes all forms of verbal, digital or physical harassment. Our Code of Conduct includes a link to a whistle-blowing function called Speak Up that enables anonymous reporting on misconduct, breaches or potential violations. The Speak Up function is handled by an external party to secure the anonymity and personal integrity of our employees.

In the fall of 2020 a project was launched to develop an action plan for implementing the diversity and inclusion policy. The plan will be presented to the Executive Management Team for decision. Executing on the action plan will be a long-term project. The guiding principles for developing the plan will be how to unlock the potential in a diverse workforce in order to create innovation and value. How can diversity become a competitive advantage? How diverse and inclusive is the organization today, and what competencies do we need to become more mature in our approach to diversity, inclusion and belonging? Training in unconscious bias will be included in the plan. Due to other necessary use of resources, no training in unconscious bias was provided in 2020, as was done in 2019 (183 people) and 2018 (599 people).

The recruitment policy promotes diversity, inclusion and belonging by encouraging managers to build diverse teams. Processes should be equal, fair, unbiased and inclusive. Implementation of and training in these policies were carried out in 2020 for both the talent acquisition team and for hiring managers.

### Composition of governance bodies and operations by gender

Total number of employees by gender	Male				Female				Total	
	2020		2019		2020		2019		2020	2019
<b>Board of Directors</b>	<b>7</b>	<b>64%</b>	<b>6</b>	<b>60%</b>	<b>4</b>	<b>36%</b>	<b>4</b>	<b>40%</b>	<b>11</b>	<b>10</b>
-of which shareholder elected	5	62%	4	57%	3	38%	3	43%	8	7
<b>Operations - Top management</b>	<b>155</b>	<b>62%</b>	<b>153</b>	<b>62%</b>	<b>94</b>	<b>38%</b>	<b>94</b>	<b>38%</b>	<b>249</b>	<b>247</b>
Nordic Marketplaces	16	59%	16	64%	11	41%	9	36%	27	25
News Media	51	59%	56	57%	36	41%	42	43%	87	98
Next	73	66%	66	65%	38	34%	35	35%	111	101
Headquarters/Other	15	63%	15	65%	9	38%	8	35%	24	23
<b>Operations - Other managers</b>	<b>399</b>	<b>58%</b>	<b>425</b>	<b>58%</b>	<b>286</b>	<b>42%</b>	<b>307</b>	<b>42%</b>	<b>685</b>	<b>732</b>
Nordic Marketplaces	76	62%	73	60%	47	38%	48	40%	123	121
News Media	201	52%	225	53%	187	48%	196	47%	388	421
Next	53	65%	59	61%	28	35%	38	39%	81	97
Headquarters/Other	69	74%	68	73%	24	26%	25	27%	93	93
<b>Operations - Other employees</b>	<b>2,699</b>	<b>64%</b>	<b>2,609</b>	<b>65%</b>	<b>1,548</b>	<b>36%</b>	<b>1,418</b>	<b>35%</b>	<b>4,247</b>	<b>4,027</b>
Nordic Marketplaces	472	61%	388	63%	304	39%	226	37%	776	614
News Media	920	55%	993	57%	738	45%	747	43%	1,658	1,740
Next	900	72%	827	72%	353	28%	318	28%	1,253	1,145
Headquarters/Other	407	73%	402	76%	153	27%	127	24%	560	529
<b>Operations - Total</b>	<b>3,253</b>	<b>63%</b>	<b>3,187</b>	<b>64%</b>	<b>1,928</b>	<b>37%</b>	<b>1,819</b>	<b>36%</b>	<b>5,181</b>	<b>5,006</b>

Headquarters/Other includes Schibsted Data & Tech.



## Age and gender split by business area

	<30 years				30-50 years				>50 years				Total	
	2020	2019			2020	2019			2020	2019			2020	2019
<b>Board of Directors</b>	-	-	-	-	4	36%	5	50%	7	64%	5	50%	11	10
<b>Operations - Male employees</b>	602	19%	612	19%	2,078	64%	1,986	62%	574	18%	589	18%	3,254	3,187
Nordic Marketplaces	83	15%	79	17%	433	77%	365	77%	46	8%	33	7%	562	477
News Media	103	9%	122	10%	699	60%	738	58%	372	32%	413	32%	1,174	1,273
Next	299	29%	294	31%	601	59%	539	57%	126	12%	120	13%	1,026	953
Headquarters/Other	117	24%	117	24%	345	70%	345	71%	30	6%	23	5%	492	484
<b>Operations - Female employees</b>	407	21%	402	22%	1,238	64%	1,143	63%	282	15%	274	15%	1,927	1,819
Nordic Marketplaces	83	23%	68	24%	249	69%	195	69%	31	9%	20	7%	363	283
News Media	125	13%	138	14%	620	65%	626	64%	215	22%	221	22%	960	985
Next	149	36%	149	38%	246	59%	218	56%	24	6%	24	6%	419	391
Headquarters/Other	50	27%	47	29%	123	66%	104	65%	12	6%	9	6%	185	160
<b>Operations - Total</b>	1,009	19%	1,014	20%	3,316	64%	3,129	63%	856	17%	863	17%	5,181	5,006
Nordic Marketplaces	166	18%	147	19%	682	74%	560	74%	77	8%	53	7%	925	760
News Media	228	11%	260	12%	1,319	62%	1,364	60%	587	28%	634	28%	2,134	2,258
Next	448	31%	443	33%	847	59%	757	56%	150	10%	144	11%	1,445	1,344
Headquarters/Other	167	25%	164	25%	468	69%	449	70%	42	6%	32	5%	677	644

Headquarters/Other includes Schibsted Data & Tech. The system is unable to split employee categories by age group; these figures have therefore been excluded from the report.

## Gender ratio at Schibsted

Our Board (shareholder elected) is composed of 38 percent women in line with the Norwegian Limited Liabilities Companies Act for companies having eight shareholder elected board members.

In 2017 Schibsted set a target of a 60:40 gender ratio for the three top management levels by the end of 2020 and by 31 December 2020 the goal was reached with a proportion of women of 44 percent.

The proportion of women in top management positions, that is, in the management groups in all companies in Schibsted, was 38 percent. The proportion of women among other managers was 42 percent.

In 2019 we focused on setting up a common process for performing an annual mapping of a potential gender pay gap for all Schibsted companies in Sweden. The aim is not only to make mapping of a potential gender pay gap easier, but also to improve quality and find better tools for performing comparisons and analyses across the Group. Due to the pandemic and a change in priorities, we did not succeed in expanding our gender pay gap project in 2020.

The HR departments in each company are responsible for this process, partnering with the Compensation and Benefit department to provide support in discussions on conclusions as well as on regulations and methods. To support our development and analysis in this area, we cooperate with the trade unions and have implemented a new online tool. In addition to identifying salary differences between genders, we also take a closer look at the gender balance in managerial positions professions or divisions. With this new set-up we have seen an improvement in quality of potential gender pay gap mapping and an increase in the number of companies that have conducted these investigations. This work will continue in 2021.

## Skills development and performance reviews

To ensure innovation, long-term sustainable growth and an attractive workplace, we need to offer good opportunities for skills development and performance reviews to our employees. We also need to promote sharing our knowledge internally.

Our global people function offers several training programs through the Schibsted Learning Lab. The Learning Lab supports a common culture of innovation, collaboration and knowledge sharing to help Schibsted's employees succeed and perform their very best. The training is divided into different subjects such as sustainability, product development, analytics and tech, editorial training, communication and facilitation, sales academy, language, and more. In 2020 most of the training was conducted digitally. The total number of hours of training provided through our internal learning platform was 9,324 and the number of participants was 2,987. This means an average of 1.8 hours of training was provided per employee. In addition, there was training provided in the separate subsidiaries and also by external suppliers that was not tracked. Our ambition is to track all training hours in the future.

The Schibsted Future Advisory Board was launched at the end of 2019. Fifteen employees were selected to work on strategic issues for the Schibsted Executive Management Team for a period of six months in 2020. The program will continue with 15 new employees in 2021. The purpose is to give management valuable input and strengthen our innovation capability with talented and aspiring Schibsted employees. In addition, the participants will earn a certificate in disruptive strategy from Harvard Business School Online.

Schibsted also initiated an internal program to boost implementation of sustainability throughout the organization. In



2020, fifteen employees were appointed as Sustainability Change Makers. The program will run yearly and the changemakers will allocate 10 percent of their working hours each year to the program. During the program, the participants will complete a university course in sustainable business management at Cambridge University, support reaching the sustainability ambitions and targets in the strategy, and act as internal hubs to entrench the sustainability perspective in our business operations.

To ensure personalized development programs and well-being among our employees, we conduct individual performance and career development reviews at least once a year, and more frequently in some functions and countries. According to our policy, all employees should complete development dialog with their managers at least once a year. In 2020, 89 percent of our employees completed performance reviews with their manager (2019: 85 percent). To evaluate our role as an employer, we conduct employee surveys. In 2020 we implemented a new employee engagement survey tool, ACT, in all companies in Schibsted. Surveys will be conducted quarterly. In 2020 the employee satisfaction scores for our companies showed an overall positive trend compared with the previous year, despite the COVID-19 pandemic. In 2021 we aim to maintain this high score.

We also aimed to establish a group-wide tool for performance reviews and career development paths, and a learning and development system to follow up completed training. This work was not completed in 2020 due to other prioritizations but will continue in 2021.

#### Performance reviews by gender and employee category

	2020		2019	
	Total number	Rate %	Total number	Rate %
<b>Total</b>	<b>4,615</b>	<b>89%</b>	<b>4,272</b>	<b>85%</b>
Male	2,792	86%	2,633	83%
Female	1,823	95%	1,639	90%
Company top management	167	67%	201	81%
Other leaders	666	97%	655	89%
Other employees	3,782	89%	3,416	85%

The rate of performance and career development reviews by gender is based on the total number of employees and the numbers of male and female employees on group level. The rate per employee category is based on the total number of employees in each employee category. The increase in performance reviews is due to the increased number of companies within scope, better reporting structures and greater awareness of our policy.

#### A safe and healthy working environment

To ensure an attractive workplace and to retain our employees, we are constantly improving our workplace so that we can provide a safe and healthy working environment that facilitates work-life balance, minimizes stress, prevents physical accidents and protects employee integrity. In 2020, the average sick-leave for all our companies was three percent.

Several work-life balance and flexible working arrangements are in place, though they vary across our countries of operations. Inspired by our Scandinavian roots, most of our locations offer

fitness activities and wellness grants, generous paid vacation and parental leave as well as flexible working hours and flexible workplace schemes to facilitate, for example, combining work and parenting.

#### Parental leave

	2020		2019	
	Male	Female	Male	Female
Employees entitled to parental leave	3,254	1,927	3,187	1,819
Employees that took parental leave of more than one month	143	160	189	207
Employees that returned to work during the year	108	84	114	91

#### The COVID-19 situation

At the beginning of March 2020, Schibsted established a crisis team to quickly act on advice from health authorities in our markets. Adequate measures were swiftly implemented as the situation developed. Guidelines and policies have been constantly updated and made available through weekly emails or video recordings with updates on the situation and relevant issues.

All in all, Schibsted has succeeded in implementing measures to reduce the risk of infection as well as carry out its operations. The following measures were implemented:

- Most employees have been working from home
- Helpdesk on COVID-19 established
- New travel policy reducing travel to a bare minimum
- Mental, medical and ergonomic aid provided
- Digital workouts and inspirational sessions provided
- Training in online tools for both managers and employees
- Schibsted Express: home delivery of necessary office equipment
- Working-from-home community established to share tips and stories about working from home, including ideas for social interaction.

#### Health and safety in our operations

Each company is responsible for conducting a risk assessment identifying occupational health and safety risks. Operations at the printing plants and newspaper distribution units pose the highest risk of work-related injuries, while our offices pose a risk of ill health in the form of stress. Following strict national regulations and our own risk-based approach, we have a well implemented and systemized approach to informing, preventing and identifying risks related to health and safety in all our operations. In 2020, 27 (2019: 37) injuries were reported in our printing and distribution operations. These were mainly incidents in connection with delivering newspapers and minor personal injuries.

#### Health and safety in our printing and distribution operations

All workers hired by Schibsted Trykk (printing) and Distribusjon (distribution) are covered by our systematic approach to evaluating, preventing and communicating procedures and to following up identified health and safety risks. All operations within











Schibsted Trykk and Distribusjon have an appointed health and safety committee. Employees and management alike are represented on the committee, and they meet on a quarterly basis, or more often if needed. Relevant information about health and safety is communicated to employees through regular e-mail updates, meetings and updated procedures. In our regular meetings, in which appointed employee representatives participate, we oversee our systematic work on health and safety, review incident records and identify areas for improvement. Appointed representatives and other workers in daily operations are trained in health and safety on a regular basis. In general, no external parties are involved in our preventive and reactive health and safety work, but external consultants may be involved when deemed necessary.

For Schibsted Distribusjon quarterly assessments of local operations are used to identify risks and to follow up reported risks.

In addition to these local assessments, new investments are assessed to prevent incidents, and meetings are held at least once a year with regional representatives and management. All employees are provided with adequate protective equipment.





The main risks for workers within our distribution network relate to fall accidents in bad weather conditions and threats during night-time distribution. All employees are informed about these risks and receive continuous information on how to prevent them and how to handle them should they occur. All employees receive clear instructions on how to handle emergency situations. These situations shall be reported directly to the manager and, if needed, to the police. The manager shall register all incidents and their underlying causes. Employees involved in such incidents will, if considered necessary, either be placed on sick leave to recover or be moved within the organization to a position where they feel safe.

### Material aspect: Diversity, inclusion and belonging (previously Diversity and equality)



Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Ranked as the most diverse and equal employer within our segments.</li> </ul>		<p>The gender ratio target for our managers, which was set by Schibsted's Board in 2017, was reached during 2020. We also extended our efforts to ensure a diverse workplace by implementing our recruitment policy and establishing a group initiative aimed at defining an action plan for how our diversity and inclusion policy will be implemented over the coming years. As a result of a change in priorities due to the pandemic, we did not succeed in expanding our gender pay gap project, arranging any training sessions in unconscious bias or setting performance benchmarks for our segments.</p>	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Ranked as the most diverse and equal employer within our segments.</li> </ul>
<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life (5.5).</li> </ul>			<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life (5.5).</li> </ul>
<ul style="list-style-type: none"> <li>Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard (10.3).</li> </ul>			<ul style="list-style-type: none"> <li>Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard (10.3).</li> </ul>
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Gender ratio of 60/40 in leadership (three levels) by the end of 2020.</li> </ul>			<b>Target 2021</b> <ul style="list-style-type: none"> <li>Continue rollout of gender pay gap project.</li> </ul>
<ul style="list-style-type: none"> <li>Implement the diversity and inclusion policy.</li> </ul>			<ul style="list-style-type: none"> <li>Redefine and raise our ambition and targets on diversity, inclusion and belonging.</li> </ul>
<ul style="list-style-type: none"> <li>Implement our recruitment policy in everyday business operations.</li> </ul>			<ul style="list-style-type: none"> <li>Establish a cross-functional project that will lead the work.</li> </ul>
<ul style="list-style-type: none"> <li>Continue roll out of gender pay gap project.</li> </ul>			<ul style="list-style-type: none"> <li>Map the current situation in three of our companies as pilots.</li> </ul>
<ul style="list-style-type: none"> <li>Continue unconscious bias training for employees and leaders involved in recruitment.</li> </ul>			<ul style="list-style-type: none"> <li>Map the current situation in all Schibsted through the employee engagement survey tool and a self-assessment tool.</li> </ul>
			<ul style="list-style-type: none"> <li>Based on the mappings, define a plan to fill the potential gap between the ambition and targets and the current situation.</li> </ul>








## Material aspect: Health, safety and integrity of employees

Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Be the leading employer in our industries.</li> </ul> <b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment (8.8).</li> </ul> <b>Target 2020</b> <ul style="list-style-type: none"> <li>Implement a new travel policy and travel portal for our Norwegian operations.</li> <li>Continue to implement safety procedures for all operations and offer regular training for appointed employees.</li> </ul>	      	<p>The circumstances for Schibsted as a workplace changed dramatically in 2020 due to the pandemic, and our definition of and focus on health and safety changed accordingly. We implemented a new travel policy and portal in Norway but had to postpone further work and instead implement safety procedures in order to prioritize health and safety issues related to the pandemic, i.e. mental health, hygiene procedures, and ergonomic considerations for home offices. A group-wide project called Future of Work is ongoing and aims to ensure that Schibsted is a leading employer also in the hybrid work environment.</p>	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Be the leading employer in our industries.</li> </ul> <b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment (8.8).</li> </ul> <b>Target 2021</b> <ul style="list-style-type: none"> <li>Continue our Future of Work project, in which health and safety is a guiding principle.</li> <li>Launch of health management system for our Norwegian operations.</li> </ul>

## Material aspect: Attractive workplace

Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Be the most attractive employer in our main markets.</li> </ul> <b>Target 2020</b> <ul style="list-style-type: none"> <li>Implement a new employee engagement survey system to compare and monitor employee engagement in all Schibsted units.</li> </ul>	  	<p>The circumstances for Schibsted as a workplace changed dramatically in 2020 due to the pandemic. Nonetheless, our newly implemented employee engagement survey showed that our employees were very satisfied with how Schibsted was handling the pandemic and with Schibsted as an employer in general.</p>	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Be the most attractive employer in our main markets.</li> </ul> <b>Target 2021</b> <ul style="list-style-type: none"> <li>On Group level, maintain the average employee satisfaction score achieved for 2020 (80).</li> </ul>

## Material aspect: Skills development and knowledge sharing

Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Offer a workplace where all employees have the opportunity to develop skills and contribute to innovation.</li> </ul> <b>Target 2020</b> <ul style="list-style-type: none"> <li>Establish a learning and development system to follow-up completed training.</li> <li>Establish a tool for career development paths.</li> <li>Establish Sustainability Change Makers Program.</li> <li>Establish a Future Advisory Board.</li> </ul>	     	<p>Our learning and development activities went remote in 2020. This applied to our general training through Learning Lab, the Future Advisory Board, and the Sustainability Change Maker program established in 2020. Due to changed priorities, the launch of a tool for career development paths and the learning and development system were postponed until 2021.</p>	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Offer a workplace where all employees have the opportunity to develop skills and contribute to innovation.</li> </ul> <b>Target 2021</b> <ul style="list-style-type: none"> <li>Launch a learning and development system to follow-up completed training, performance reviews and career and development paths.</li> <li>Continue the Sustainability Change Makers Program and expand learning opportunities within sustainability for all employees.</li> <li>Continue the Future Advisory Board program.</li> </ul>



## Environmental impact

At Schibsted we strive to minimize our environmental footprint and to empower people to make environmentally friendly choices in their daily lives. By informing our readers about environmental issues and facilitating circular consumption for our users, we promote informed and environmentally friendly consumption patterns. How we manage our environmental impact is stated in our Group Environmental Policy. The policy is based on the principles of the UN Global Compact and includes initiatives to promote greater environmental responsibility, use of environmentally friendly technologies and application of the precautionary approach. The Head of Sustainability in Schibsted is responsible for our compliance with the policy and the implementation of sound environmental practices in all our operations. In 2020 we continued to meet our long-term environmental targets and stated that we would lower our CO<sub>2</sub>e emissions in line with the levels stated in the Paris Agreement. For us this means a decrease by at least 50 percent until 2030 (2018 base line) and net zero emissions by 2050. For 2021 we will define an extended scope for the emissions through our value chain and state our overall action plan to reach this target. In 2021 we will also perform a risk analysis in line with the TCFD framework, a first report on our climate-related risks will be disclosed for financial year 2021. Schibsted will also continue to report our environmental performance to the financial market, such as the Carbon Disclosure Project (CDP), where Schibsted scored B (2019: B-) in the latest rating.

## Our marketplaces are the epicenter of circular consumption

With three marketplaces for circular consumption in the Nordics, and a fourth to be added in 2021 in Denmark, we empower and inform consumers in their daily lives to act in more environmentally friendly ways. In 2015 we rolled out the Second Hand Effect project in cooperation with Adevinta and the Swedish Environmental Research Institute (IVL). With the Second Hand Effect project, Schibsted wants to raise awareness about the environmental benefits of prolonging the lifetime of goods by reusing and repairing items and minimizing waste. The work has been driven by a fundamental question: how much material and CO<sub>2</sub>e emissions can potentially be saved through second-hand trade if each second-hand product replaces the production of a new one? Since 2015, more and more marketplaces around the world have joined the project to show the environmental benefits of circular consumption. As of 2020, 10 marketplaces are part of the project. The total amount of CO<sub>2</sub>e saved through our marketplaces Finn, Blocket and Tori in 2020 was 1.6 million tonnes CO<sub>2</sub>e, 77,000 tonnes of plastic, 0.4 million tonnes of steel and 49,000 tonnes of aluminum. In 2021 and beyond, our insights from this project will guide our business development and communication to ensure that we are maximizing our positive environmental impact by enabling circular consumption. Read more about the Second Hand Effect project at <http://www.schibsted.com/sustainability/>. In 2021 we will also continue with our contribution to analyzing and gaining new insights into the area of circular consumption. Based on new

insights and innovative ideas, our aim is to continue to grow and invest in existing and new businesses that support and empower circular consumption. Our long-term goal is to double the positive impact of our marketplaces on society and on the environment by 2023.

## Energy consumption and digital services

The majority of Schibsted's revenues comes from digital consumer services, and the digital transformation of our media operations will continue. Digital services, such as online newspapers, financial services and marketplaces, consume energy in many stages of the value chain. To further understand the impact of our digital newspapers, in terms of energy consumption and greenhouse gas emissions, we have joined the DIMPACT project. The project aims to develop a tool for tracking carbon footprints and energy use along our value chain for digital newspapers. The project members include researchers from Bristol University and 11 international media companies including BBC, Sky and Netflix. Thanks to our participation in the project, we are for the first time able to disclose our environmental impact from our entire digital value chain for news. The data for 2020 shows that our users' consumption of our services accounts for the part of the value chain that generates the most greenhouse gas emissions. Powering computers and customer premises networking while consuming digital content, along with streaming video and reading content over mobile networks, are the types of use that generate the most emissions. Our findings also show that, thanks to the availability of low-carbon intensive energy in Norway and Sweden and the low level of emissions from our external cloud providers, our services are less pollutant than news media in other European countries. The insights gained so far will imply no changes to the work we do on minimizing our energy consumption and greenhouse gas emissions in terms of scope or priority.

The findings from the DIMPACT project and complementary insights gained in 2020 will further guide us in prioritizing our work to minimize our energy consumption and related CO<sub>2</sub>e emissions. These findings will also form the basis for the guidelines on developing and understanding the environmental impact of using our marketplaces and Next companies.

## Environmental impact of our office operations

In our office operations we focus on monitoring and minimizing energy consumption and greenhouse gas emissions derived from business travels. Energy consumption by our office operations and external data centers accounted for two percent of our total greenhouse gas emissions in 2020. In 2020 our business travel represented one percent of our total greenhouse gas emissions. This represents a significant decrease compared to 2019 and is due to our employees mainly working from home and traveling to a much lower extent during the pandemic. Energy consumed by our employees at their home offices is not included in the scope of the report due to limited availability and transparency of data. In 2020 we initiated a project to investigate what our changed work habits would imply for our greenhouse emissions in terms of increased use of videoconferencing and less travel. The outcome of this



## SUSTAINABILITY REPORT

project together with our travel policy launched in Norway in 2020, will guide us toward decreasing emissions from business travel.

The amount of waste generated from our office operations is significantly less than that from our printing plants and has so far not been a prioritized issue. We have procedures in place for the safe handling and recycling of electronic waste. For example, in some countries we have partnerships with companies that wipe

computer hard drives and sell them second-hand instead of disposing of them. The environmental effects of our use of electronic devices will be further scrutinized in 2021 to find areas for improvement. The focus will be on circular capacity, disposal of used devices, device life cycles and emissions generated by producing and recycling devices.

Energy consumption within Schibsted (MWh)	2020	2019	% change
<b>Consumption of electricity, district heating, district cooling</b>	<b>30,392</b>	<b>35,724</b>	<b>-15%</b>
-of which electricity for printing plants*	19,984	21,877	-9%
-of which electricity for offices and internal data centers	8,456	10,930	-23%
-of which district heating for offices and internal data centers	1,611	2,610	-38%
-of which district cooling for offices and internal data centers	341	307	11%

\* 2019 figure restated due to improved data collection process resulting in higher degree of accuracy in data quality.

Greenhouse gas emissions (tonnes of CO <sub>2</sub> e)	2020	2019	% change
<b>Direct Scope 1 emissions*</b>	<b>263</b>	<b>262</b>	<b>0%</b>
Consumption by company-owned vehicles	263	262	0%
-of which distribution of newspapers in Norway	254	253	0%
<b>Indirect Scope 2 emissions**</b>	<b>450</b>	<b>1,187</b>	<b>-62%</b>
Consumption of electricity, district heating, district cooling	450	1,187	-62%
-of which electricity for printing plants in Norway	161	176	-9%
<b>Other indirect Scope 3 emissions***</b>	<b>27,312</b>	<b>31,964</b>	<b>-15%</b>
Leased and privately owned vehicles	3,225	3,720	-13%
-of which distribution of newspapers in Norway****	2,939	2,936	0%
Business travel - flights	391	1,488	-74%
Energy from external data centers	55	255	-78%
-of which energy used for our digital newspapers	44	-	-
Paper used for print newspapers	23,641	26,501	-11%
<b>Total (excluding added emissions)</b>	<b>28,025</b>	<b>33,413</b>	<b>-16%</b>
<b>Other indirect Scope 3 emissions - Added 2020</b>	<b>2,030</b>	<b>1,138</b>	<b>78%</b>
Emissions from Adevinta's operations (Scopes 1+2)	1,551	1,138	36%
Electricity consumed by internet infrastructure to distribute our digital newspapers	105	-	-
Electricity consumed by our users reading our digital newspapers	374	-	-
<b>Total (including added emissions)</b>	<b>30,055</b>	<b>34,551</b>	<b>-13%</b>

\* Fuel used for company owned, leased and privately owned vehicles includes diesel and gasoline. Some of our companies have begun to shift toward hybrid vehicles during the year.

\*\* Scope 2 emissions are reported only with a location-based approach. The decrease is largely explained by one of our companies in Poland relocating to a more energy-efficient building.

\*\*\* The large decrease in energy from external data centers is explained by changes in energy source, increased efficiency and architectural improvements. The decrease in business travel is explained by employees travelling less during the pandemic.

\*\*\*\* 2019 figure restated due to improved data collection process resulting in higher degree of accuracy in data quality.

	2020	2019
GHG intensity, tonnes CO <sub>2</sub> e emissions/turnover NOK million*	2.33	2.73
GHG intensity, tonnes CO <sub>2</sub> e emissions/employees**	5.80	6.90

	2020	2019
Energy intensity, energy consumption MWh/turnover NOK million*	2.35	2.82
Energy intensity, energy consumption MWh/employees**	5.87	7.14

\*Intensity figures 2019 based on revenue are restated as revenue in NOK million for Schibsted Group. GHG emission 2019 includes added emissions in Scope 3.

\*\*Employees is defined as number of employees 31 December 2020 (5,181). GHG intensity figure 2019 is restated due to restated Scope 3 data (see table Greenhouse Gas Emissions (tonnes of CO<sub>2</sub>e) for explanation).



## Environmental impact from our print newspapers

Schibsted publishes newspapers in Sweden and Norway, and our aim is to reduce the environmental impact of our print newspapers. Our paper consumption and printing and distribution operations account for 90 percent of our total greenhouse gas emissions. 100 percent of the paper used for our newspapers is certified according to FSC and PEFC, and 72 percent of the paper used is certified according to the EU Eco label criteria. Our Swedish media houses procure all the paper used for our newspapers but outsource the printing and distribution operations. Our paper consumption continued to decline in 2020. Compared with 2019, total consumption fell by 12 percent, due mainly to a more efficient printing and distribution operations, less demand for print newspapers and the introduction of a lighter paper quality for our Swedish newspapers.

### Print newspapers in Norway

In Norway, Schibsted owns the printing plants and runs a distribution network for print newspapers. All our Norwegian printing plants are licensed under the Nordic Swan Ecolabel scheme. In our printing operations we focus on monitoring and minimizing our use of energy, paper and ink as well as on reducing waste. Processes involving hazardous chemicals take place in closed systems, and the chemicals are recovered as far as possible.

The levels of paper and energy consumption derived from our printing plants have decreased significantly over the past decade. Our own efforts to reduce our consumption of energy and materials and a decline in readership of print newspapers have resulted in a decrease of 49 percent in energy consumption and a 70 percent decrease in paper consumption compared to 2012.

In 2020, Schibsted Trykk carried out several initiatives to lower energy consumption, material use and emissions. One initiative in our Oslo printing plant improved efficiency while maintaining our daily print capacity and lowering energy consumption by 13 percent. Another initiative focused on optimizing our internal control system, and resulted in a five percent reduction in the amount of waste paper generated in our Oslo facilities. During 2020 our printing operations reduced their total waste volumes by 23 percent, emissions by 11 percent and energy consumption by nine percent. During 2021 we will continue on this track to optimize our printing operations and use of paper in Oslo and Bergen. One of the most important initiatives is closer cooperation with our suppliers on the environmental impact of paper production.

In Norway we offer print newspapers for subscription and casual sales. Our casual sales newspapers are distributed by road transport. These deliveries are operated by subcontractors who transport newspapers from the printing plant to the distribution hubs or retailers using trucks or vans. Newspaper delivery to households is performed by our own employees or employees in our part-owned distribution network Helthjem, using smaller vehicles or by distributing on foot. Newspaper companies in Norway arrange a return and recycling program to minimize waste related to unsold newspapers in stores. These newspapers end up in recycling plants.

In 2019, our part-owned distribution company Helthjem initiated a project to identify and minimize the organization's environmental footprint. Helthjem mapped the organization's material environmental aspects and the carbon emissions generated by distribution activities. Based on the insights gained from this project, Helthjem has set a target to lower greenhouse gas emissions by 50 percent by 2025. Initiatives related to updating the distribution fleet and optimizing delivery routes are the key initiatives to reach this target. Since 2018, Helthjem has lowered the CO<sub>2</sub>e emissions from our distribution network by three percent, and changes to electrical vehicles have during 2020 lowered Helthjem's greenhouse gas emissions by 65 tonnes. Another material aspect for Helthjem is the use of plastic for packaging and protecting newspapers. Together with Schibsted Trykk, Helthjem has set a goal to reduce the use of plastic for protecting newspapers by 90 percent by 2022. Since 2018, which is the base year, we have lowered our use of plastics by 24 percent, representing a decrease of 81 tonnes of plastics.

### Print newspaper in Sweden

We currently use the Swedish printing companies V-TAB and Daily Print for printing our newspapers. V-TAB operates a system of environmental and quality control, and all its printing plants are ISO 14001:2004 and ISO 9001:2008 certified and are licensed under the Nordic Swan Ecolabel scheme. Daily Print is licensed under the Nordic Swan Ecolabel scheme. Newspaper companies in Sweden arrange a return and recycling program to minimize waste related to unsold newspapers in stores. The newspapers are compressed and used for house insulation. Swedish newspapers are also obliged to collect and recycle newspapers distributed to households. Changes to this legislation are expected during the coming year. During 2020 we initiated a machine learning project in Sweden to optimize the number of print newspapers in casual sales, the result of this project will hopefully result in a decrease in paper consumption during 2021.



## SUSTAINABILITY REPORT

## Materials used - Print newspapers Norway\*

			2020	2019	% change
<b>Paper**</b>			<b>Thousand tonnes</b>		
			<b>35.4</b>	<b>39.0</b>	<b>-9%</b>
<b>GHG emission generated by production of paper</b>			<b>tonnes CO<sub>2</sub>e</b>		
			<b>16,621</b>	<b>18,272</b>	<b>-9%</b>
-of which	Share certified FSC	%	100%	100%	0%
	Share certified PEFC	%	100%	100%	0%
	Share certified EU Eco label	%	67%	56%	20%
<b>Printing ink***</b>			<b>Thousand tonnes</b>		
			<b>0.8</b>	<b>0.9</b>	<b>-0.1</b>
-of which	Accepted by Nordic Eco Swan Label scheme	%	100%	100%	0%

\* Material used for printing external newspapers is also included in the data

\*\* 100% renewable material

\*\*\* Non-renewable material

## Material used - Print newspapers Sweden\*

			2020	2019	% change
<b>Paper**</b>			<b>Thousand tonnes</b>		
			<b>14.2</b>	<b>17.5</b>	<b>-19%</b>
<b>GHG emissions generated by production of paper</b>			<b>tonnes CO<sub>2</sub>e</b>		
			<b>7,020</b>	<b>8,229</b>	<b>-15%</b>
-of which	Share certified FSC	%	100%	100%	0%
	Share certified PEFC	%	100%	100%	0%
	Share certified EU Eco label	%	86%	92%	-7%
<b>Printing Ink***</b>			<b>Thousand tonnes</b>		
-of which	Accepted by Nordic Eco Swan Label scheme	%	100%	100%	0%

\* 2019 data restated including an additional printing plant.

\*\* 100% renewable material. The decrease in amount of paper used is due lower demand on print newspapers and a change to a lighter paper quality.

\*\*\*Non-renewable material. Data on total amount of ink used cannot be provided by suppliers.

## Printing plants Norway

<b>Waste (tonnes)</b>	<b>Year</b>	<b>Recycled</b>	<b>Recovered</b>	<b>Other disposal</b>	<b>Total weight</b>
Paper (non-hazardous waste)	2020	4,355		89	4,444
	2019	5,673	-	116	5,789
Aluminum (non-hazardous waste)	2020	119		9	128
	2019	169	-	13	182
Waste water (hazardous waste)	2020	-	-	-	-
	2019	-	-	-	-
Ink waste (hazardous waste)	2020	-	7	-	7
	2019	-	12	-	12

\*Disposal methods are selected and reported by waste contractor. The use of water in our printing plants are limited and there are low risks related to use of and dispose of freshwater in Norway. Total amount of non-hazardous waste: 4,571 tonnes, total amount of hazardous waste: 7 tonnes.

## Efficiency for use of paper

	2020	2019
Share of material bought used in newspapers	93%	91%

## Waste (degree of sorting for waste contractor)

	2020	2019
Hazardous waste	100%	100%
Non-hazardous waste	98%	98%

Waste data is limited to waste from our printing plants in Norway, which amounts for the majority of our waste. Disposal methods are selected and information reported by waste contractors.



**Material aspect: Empower circular and sustainable consumption**


Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>By leading innovation in empowering people to make sustainable choices and enabling circular consumption, we aim to double our positive impact on society and the environment for our marketplaces by 2023.</li> </ul>	●	The interest in circular consumption continued to increase during the year, as did our efforts in promoting the benefits, both through specific projects (read more on page 22) and through a cross-brand forum that identified the basis for specific areas for growing our circular business. Our acquisition of the Danish marketplaces DBA and Bilbasen will also extend our impact on the circular market in the Nordics.	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>By leading innovation in empowering people to make sustainable choices and enabling circular consumption, we aim to double our positive impact on society and the environment for our marketplaces by 2023.</li> </ul>
<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse (12.5).</li> <li>By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature (12.8).</li> </ul>	●		<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse (12.5).</li> <li>By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature (12.8).</li> </ul>
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Establish a cross-brand forum to identify and start to realize our business opportunities related to circular consumption.</li> <li>Further promote, develop and communicate the environmental benefits of circular consumption.</li> </ul>	●		<b>Target 2021</b> <ul style="list-style-type: none"> <li>Continue to develop our marketplaces to facilitate circular consumption and identify, realize and invest in circular business opportunities</li> <li>Continue to promote, develop and communicate the environmental benefits of circular consumption to our stakeholders, including participation in the public debate in all our markets and in the European Union.</li> </ul>

**Material aspect: Energy use and greenhouse gas emissions**



Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Lower our greenhouse gas emissions in line with Science Based Targets by 2030 and double our improvements in energy efficiency by 2030.</li> </ul>	●	During 2020 we continued to lower our energy use and reduced our emissions by 16 percent, which is in line with our target for 2030. Our planned improvements in our printing plants showed good results while we saw lower emissions per delivered item for our distribution network. We have defined the scope and priorities for upcoming emission and energy improvement initiatives.	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Lower our greenhouse gas emissions in line with Science Based Targets by, at least 50 percent by 2030, and reach net-zero emissions by 2050. Double our improvements in energy efficiency by 2030.</li> </ul>
<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>By 2030, double the global rate of improvement in energy efficiency (7.3).</li> </ul>	◐		<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>By 2030, double the global rate of improvement in energy efficiency (7.3).</li> </ul>



**Material aspect: Energy use and greenhouse gas emissions (continued)**

Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Identify material energy consumption activities and how to increase energy efficiency in these activities.</li> <li>Perform efficiency improvements in printing operations in Oslo that will reduce energy consumption.</li> <li>Define a plan for 2021-2030 to reach the emission and energy reduction targets in line with Science Based Targets and SDGs by 2030.</li> <li>Within our newspaper distribution network in Norway, implement our plan to reduce our CO2e emissions by 50 percent by 2025.</li> </ul>			<b>Target 2021</b> <ul style="list-style-type: none"> <li>Based on findings from the DIMPACT project together with Bristol University, implement an action plan aimed at lowering emissions throughout our digital value chain.</li> <li>Perform a risk analysis in line with the TCFD framework.</li> <li>Initiate a training program for UX designers and developers to understand the environmental impact of digital products.</li> <li>Within our newspaper distribution network in Norway, continue our plan to reduce CO2e emissions by 50 percent by 2025.</li> <li>Perform an updated analysis of the climate impact of the distribution of newspapers through our partly owned distribution company in Sweden.</li> </ul>

**Material aspect: Managing materials and waste**

Definition 2020	Fulfillment 2020	Progress 2020	Definition 2021
<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Ensure circular and environmentally friendly use of materials throughout our value chain by 2030.</li> </ul>		We continued to lower our use of natural resources and waste generation by reducing our use of paper and plastics, according to plan. We continued the project to lower the number of print newspapers in casual sales, which will show results in 2021. Our plan to initiate dialogue with our paper suppliers was postponed until Q1 2021.	<b>Ambition (long term)</b> <ul style="list-style-type: none"> <li>Ensure circular and environmentally friendly use of materials throughout our value chain by 2030.</li> </ul>
<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle (12.4).</li> </ul>			<b>Linked SDG Target</b> <ul style="list-style-type: none"> <li>By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse (12.5).</li> </ul>
<b>Target 2020</b> <ul style="list-style-type: none"> <li>Identify possibilities to use machine learning to optimize the number of print newspapers in casual sales.</li> <li>Initiate dialogue with suppliers regarding sustainably sourced paper.</li> <li>Implement management systems for printing operations in Norway that will reduce paper waste significantly.</li> <li>Within our newspaper distribution network in Norway, reduce the use of plastic packaging for newspapers by 90 percent by 2022.</li> </ul>			<b>Target 2021</b> <ul style="list-style-type: none"> <li>Initiate dialogue with suppliers regarding sustainably sourced paper and printing services in Sweden and Norway.</li> <li>Initiate a project aimed at reducing the environmental impact caused by our use of electronic devices (smartphones, laptops, monitors), focusing on energy efficiency, circular capacity, waste management, and lifespan of devices.</li> <li>Within our newspaper distribution network in Norway, reduce the use of plastic packaging for newspapers by 90 percent by 2022.</li> <li>Implement a machine learning analysis to reduce the number of print newspapers in casual sales.</li> </ul>



## About the report

This is Schibsted's fourth sustainability report and covers the period from 1 January to 31 December 2020. Our ambition for this report is to be transparent and to share our approach, performance, progress and targets in the area of sustainability from 2020 onwards. The report has been prepared in accordance with the GRI Standards: Core option. It constitutes Schibsted's Communication on Progress (COP) submission to the UN Global Compact and follows Oslo Børs guidelines set out in the Euronext Guidelines for Environmental, Social and Governance (ESG) reporting. Schibsted publishes a sustainability report on an annual basis; the previous report was published on 29 March 2019. The report is not quality assured by an external body. The sustainability information is provided mainly in the sustainability report, but also in sections of the annual report. Please see the GRI Content Index for further guidance.

## Changes in reporting

Schibsted has rephrased the material aspect Diversity and Equality to Diversity, Inclusion and Belonging.

Schibsted is reviewing its methodology for reporting on Employee hires and turnover to improve data quality. Hence the indicator (GRI 401-1) is not included in this year's report.

2019 GHG emissions and energy intensity/NOK million have been restated with Schibsted Group revenue figures. The 2019 figures on material used – Print newspapers Sweden (total tonnes and GHG emissions) have been restated to include an additional printing plant. 2019 figures on electricity consumption from printing plants is restated due to improved data quality.

## Scope and boundaries

The report includes data pertaining to companies with more than 25 employees, of which Schibsted has had full ownership or operational control throughout the year, with certain scope limitations included below. In total, 39 companies fall within this scope. Adevinta is excluded from the report, and sustainability information related to its operations is presented in Adevinta's stand-alone sustainability statement. Oikotie is excluded as the company has not been owned by Schibsted for the full year 2020, but will be included in next year's report.

Data is gathered through central management systems or functions if no other information is stated.

## Employee data

All companies within the reporting scope are included in employee data. Total numbers of injuries are reported only for Schibsted Trykk (printing) and Distribusjon (distribution) due to legal limitations in gathering personal data. Data relating to employee engagement, collective bargaining agreements, parental leave, health and safety, and performance and career reviews was collected via templates completed by each company. This data is stated as head counts. Other employee data, as per 31 December 2020, is stated as full-time equivalents (FTE) and covers all Schibsted companies, including those which do not fall within the

scope of this report. This is because we want to present the same FTE information as in the annual report. Data as per 31 December 2020 was compiled using the financial reporting system.

## Environmental data

The consolidation approach for environmental data is operational control, and the base year is 2018. All greenhouse gases are included in the emission calculations and all scopes are included in intensity data. New categories in Scope 3 are excluded to allow comparison with last year's outcomes. Data is collected via templates sent to each company, and derives from third-party sources and available internal reporting data. Our calculations are based on conversion factors from IEA or other sources when necessary. Due to its significant environmental impact, one company's emissions data has been included in the reporting of emissions from vehicles, although the company itself does not meet the scope criteria. Sentinel is excluded from environmental data due to limitations in reporting systems. One data center in Norway is excluded due to its minimal impact on our environmental performance.

## Omissions

**102-8:** Data on employment contract and employment type cannot be split due to limitations in our reporting system.

**103-3:** Management approach – Sustainable investments: A new structure for evaluating performance is under development and cannot be shared in this report.

**205-2:** A new structure for evaluating performance is under development and cannot be shared in this report.

**302-1:** Total fuel consumption from renewable/non-renewable sources cannot be disclosed due to limitations in the information provided by suppliers.

**403-1-403-7, 403-9, 403-10:** Schibsted has chosen transition to the new GRI Standard 403: Occupational Health and Safety (2018) and therefore does not have all the information and data in place to fulfill all the requirements this year.

**405-1:** Data on age by employee category cannot be split due to limitations in our reporting system.

## Point of contact

If you have any questions about the sustainability report, you are welcome to contact Britt Nilsen, Head of Sustainability, email [sustainability@schibsted.com](mailto:sustainability@schibsted.com).



## GRI Content index

GRI Standard	Disclosure	Page	Notes
<b>GRI 102: GENERAL DISCLOSURES (2016)</b>			
	<b>Organizational profile</b>		
	102-1 Name of the organization	3	
	102-2 Activities, brands, products, and services	3, 6-7	
	102-3 Location of headquarters	8	
	102-4 Location of operations	3, 6-7, 26	
	102-5 Ownership and legal form	41	
	102-6 Markets served	3	
	102-7 Scale of the organization	3, 26, 49-51	
	102-8 Information on employees and other workers	25-27, 37	Omission
	102-9 Supply chain	16	
	102-10 Significant changes to the organization and its supply chain	5, 15	
	102-11 Precautionary principle or approach	31	UNGC Principle 7
	102-12 External initiatives	17	
	102-13 Membership of associations	17	
	<b>Strategy</b>		
	102-14 Statement from senior decision-maker	11	
	<b>Ethics and integrity</b>		
	102-16 Values, principles, standards, and norms of behavior	15	
	<b>Governance</b>		
	102-18 Governance structure	14-15	
	<b>Stakeholder engagement</b>		
	102-40 List of stakeholder groups	13	
	102-41 Collective bargaining agreements	26	UNGC Principle 3
	102-42 Identifying and selecting stakeholders	12	
	102-43 Approach to stakeholder engagement	12-13	
	102-44 Key topics and concerns raised	13	
	<b>Reporting practice</b>		
	102-45 Entities included in the consolidated financial statements	37, 55	
	102-46 Defining report content and topic boundaries	12	
	102-47 List of material topics	12	
	102-48 Restatements of information	37	
	102-49 Changes in reporting	37	
	102-50 Reporting period	37	
	102-51 Date of most recent report	37	
	102-52 Reporting cycle	37	
	102-53 Contact point for questions regarding the report	37	
	102-54 Claims of reporting in accordance with the GRI Standards	37	
	102-55 GRI content index	38-39	
	102-56 External assurance	37	
<b>GRI 200 ECONOMIC STANDARDS</b>			
<b>Schibsted topic: Fair business practice</b>			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	16	UNGC Principle 10
GRI 205: Anti-corruption	205-2 Communication and training about anti-corruption policies and procedures	16, 37	Omission
<b>Schibsted topic: Sustainable investments and ownership</b>			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	15, 37	Omission



GRI Standard	Disclosure	Page	Notes
GRI 300 ENVIRONMENTAL STANDARDS			
Schibsted topic: Empower circular and sustainable consumption			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	31	
Own KPI	Potential savings of CO <sub>2</sub> e and material through enablement of circular transactions	31	
Schibsted topic: Energy use and greenhouse gas emissions			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	31-33	UNGC Principles 7, 8
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	32, 37	
	305-2 Energy indirect (Scope 2) GHG emissions	32, 37	
	305-3 Other indirect (Scope 3) GHG emissions	32, 37	
	305-4 GHG emissions intensity	32	Omission, UNGC Principles 7, 8 and 9
GRI 302: Energy (2016)	302-1 Energy consumption within the organization	31-32, 37	
	302-3 Energy intensity	32	
Schibsted topic: Managing materials and waste			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	31-34	UNGC Principle 8
GRI 301: Materials (2016)	301-1 Materials used by weight or volume	33-34	
GRI 306: Effluents and Waste (2016)	306-2 Waste by type and disposal method	34	
GRI 400 SOCIAL STANDARDS			
Schibsted topic: Independent and high-quality journalism			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	21	UNGC Principle 1
Schibsted topic: Empower people to make informed choices			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	24-25	
Own KPI	Media literacy	24-25	
Schibsted topic: Privacy and protection of user data			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	19	
GRI 418: Customer Privacy (2016)	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	19	
Schibsted topic: Diversity, inclusion and belonging			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	25-27	UNGC Principle 6
GRI 405: Diversity and Equal Opportunity (2016)	405-1 Diversity of governance bodies and employees	26-27, 37	
Schibsted topic: User safety and fraud protection			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	19-20	
GRI 417: Marketing and Labeling (2016)	417-2 Incidents of non-compliance concerning product and service information and labeling	19-20	
Schibsted topic: Health, safety and integrity of employees			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	28-29	Omission
GRI 403: Occupational Health and Safety (2018)	403-1 to 403-7 Occupational health and safety	28-29, 37	
GRI 403: Occupational Health and Safety (2018)	403-9 Work-related injuries	28-29, 37	
GRI 403: Occupational Health and Safety (2018)	403-10 Work-related ill health	28-29, 37	
Own KPI	Sick leave	28	
Schibsted topic: Attractive workplace			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	25, 28	UNGC Principle 6
GRI 401: Employment	401-3 Parental leave	28	
Schibsted topic: Sustainable supply chain			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	16	UNGC Principles 1, 2, 4 and 5
Schibsted topic: Skills development and knowledge sharing			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	25, 27-28	UNGC Principle 6
GRI 404: Education and training (2016)	404-3 Percentage of employees receiving regular performance and career development reviews	28	
Schibsted topic: Responsible marketing			
GRI 103: Management Approach (2016)	103-1 to 103-3 Management approach	20	
GRI 417: Marketing and Labeling (2016)	417-2 Incidents of non-compliance concerning product and service information and labeling	20	



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Aftenposten

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