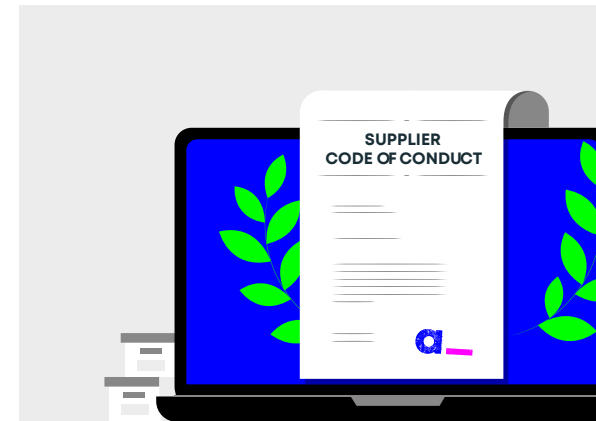
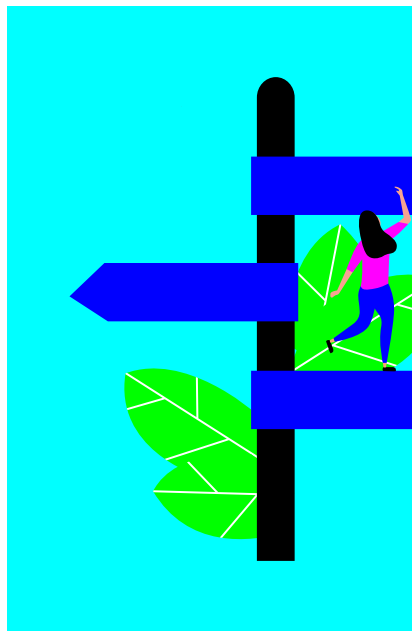


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Environmental, Social & Governance Report 2023



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Dear reader,

Progress requires transparency. That is why, for many years, we have been publishing reports on our path to a sustainable future. We take a holistic view of our environmental, social & governance practices as drivers of our long-term success. We established the ESG Board at the start of 2023 with the goal of strengthening our holistic view of ESG aspects. It enables us to collaboratively oversee our strategies and activities across the various ESG areas, and set ourselves ambitious goals to meet the demands and opportunities of our time. In 2023, we continued to drive forward the sustainable transformation of our company and pursue our ESG goals, which underline our ongoing commitment to the freedom of current and future generations. This year, we realigned the focus topics for our ESG management through a double materiality analysis. In doing so, we have ensured that our efforts are focused on the areas most relevant to our stakeholders.

We achieved relevant milestones in the areas of environment, social & governance in the reporting year. Our disclosure statement in July 2023 on climate-related opportunities and risks underlines our transparency and our efforts to tackle the challenges of climate change. In October 2023, we published our first Group-wide energy guideline. In accordance with the German Act on Corporate Due Diligence in Supply Chains, we introduced our Supplier Code of Conduct. This ensures that our business partners also share and comply with Axel Springer's standards. We fulfilled several commitments of our D&I strategy in 2023, including the integration of D&I expectations into the performance assessment and remuneration processes for our top managers. We are also committed to the advanced training of our employees. We defined the topic of artificial intelligence as a priority and offer extensive opportunities for advanced training within the company. We want to prepare our workforce for the future in the best possible way.



Our employees are a key component of our ESG activities. They make a fundamental contribution to our transformation into a sustainable company, which is why we want to celebrate with them any progress we make. We promote exchange between our employees and make ESG tangible for everyone with various events. The first Axel Springer Women Con, a conference open for all employees, took place in 2023. It covered topics such as work-life balance, gender-balanced management, and finance equality, as well as many other topics. In December, we presented the first ever Award for Change. This is an award that recognizes the dedication of our employees and highlights their commitment to a sustainable and inclusive future.

We are aware of our responsibility as a company and will continue to ensure that we act in a sustainable and future-oriented manner. We would like to thank everyone who supports us on this journey.

We hope you enjoy reading this report!

Dr. Mathias Döpfner, Jan Bayer, Dr. Julian Deutz, Niddal Salah-Eldin

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This ESG report outlines our activities and progress in the areas of Environment, Social & Governance, as well as two entity-specific topics. The chapters are mainly sectioned into the seven key ESG topics identified by our materiality analysis. Content on the material topic of “equality and non-discrimination” is found in the section “Diversity & Inclusion.” In addition, we report on the topics of procurement and corporate due diligence in supply chains, and community investment.

In preparing this report, we have brought together all the relevant data and facts for our stakeholders. It is based on the international standards for sustainability reporting of the Global Reporting Initiative (GRI) and has been published annually since 2021. This year, the reporting requirements of the European Sustainability Reporting Standards (ESRS) were also partially used to develop the content. The reporting period aligns with financial year 2023 – in other words, from 1 January 2023 to 31 December 2023. The last ESG Report was published on 26 September 2023.

As Head of Sustainability, Marcus W. Mauermann is responsible for this report and is the central point of contact for issues relating to it: +49 170 3753 713, marcus.mauermann@axelspringer.com

Further information is available online on the [Axel Springer sustainability microsite](#), as well as on the [Diversity & Inclusion website](#), where we publish the latest news and details of the progress we are making. In addition, we highlight the commitment of employees who are responsible for important ESG milestones and make a major contribution to ensuring that Axel Springer is a responsible company.



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Company Portrait

Journalism has been Axel Springer's heart and soul from the very beginning. We firmly believe that a free and informed society is the cornerstone of a healthy democracy. We have successfully brought our media business into the digital age and continue to drive change in our industry in the age of artificial intelligence by utilizing new technologies, creating innovative products, and questioning traditional revenue models. Our economic performance figures highlight our digital transformation: More than 86 percent of our sales come from digital activities.

Our goal is to establish digital journalism as a successful, sustainable business model. We intend to become the global market leader for independent journalism in the democratic world over the long term. In our core markets of Europe and the USA, we are primarily focusing on strong media brands – such as BILD, WELT, POLITICO, Business Insider. These are complemented by digital companies, such as The Stepstone Group, AVIV Group, Bonial, idealo, and Awinn.

We bring many different company cultures together at Axel Springer, with around 18,000 employees and more than 200 brands. This "culture of cultures" is a great enrichment for us. We all share one fundamental value that serves as an important driving force for our daily work: freedom.

company portrait

More than

86%

of our sales come
from **digital activities**.



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Company Structure

Axel Springer is a European Company (Societas Europaea), with a dual management structure consisting of an Executive Board and a Supervisory Board. The main shareholders of Axel Springer SE, with their percentage shareholdings (figures rounded), are the investment company Kohlberg Kravis Roberts (KKR) (35.6 percent), the Canadian Pension Plan Investment Board (12.9 percent), Vice Chairwoman of the Supervisory Board Dr. h.c. Friede Springer (22.5 percent), and Chairman of the Executive Board Dr. Mathias Döpfner (21.9 percent). KKR became a strategic partner of Axel Springer in 2020 and has supported the company's accelerated growth and investment strategy.

Business units**The Stepstone Group**

- The Stepstone Group operates digital recruitment platforms and offers job-related services
- Brands include Stepstone, Totaljobs, and Jobsite
- 3,815 employees (previous year: 3,842)

News Media Germany

- News Media Germany covers the journalistic offering of Axel Springer in Germany
- Primarily brands of the BILD Group and WELT Group, with digital, TV, and print offerings
- 4,143 employees (previous year: 4,566)

Other Business Units

- Other business units include, in particular, the Awin Group, Idealo Group, Grupa Ringier Axel Springer Polska, Finanzen.net Group, and Bonial Group
- 4,777 employees (previous year: 5,004)

AVIV Group

- The AVIV Group primarily operates digital real estate portals in Europe and Israel
- Brands include SeLoger, Immowelt, and Immoweb
- 2,411 employees (previous year: 2,204)

News Media US

- News Media US covers the journalistic offering of Axel Springer in the USA
- In particular Business Insider, EMARKETER, Morning Brew, and POLITICO
- 2,312 employees (previous year: 2,522)

Holding

- The holding company comprises overarching Group services and holding functions
- 352 employees (previous year: 339)

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Management and Control

The Executive Board of Axel Springer SE currently has four members with different areas of responsibility (see section to the right, as of press date). A nine-member Supervisory Board advises the Executive Board and monitors its corporate governance.

Our Essentials

Media companies have particular social responsibility in a democracy, because of their ability to shape public opinion. Axel Springer is the only independent publishing company to have its own corporate constitution: our Essentials. Drawn up by Axel Springer in 1967 and continually adapted over time, it is a clear acknowledgement of this responsibility.

Section 3 of the [Articles of Association of Axel Springer SE](#) describes the principles of corporate governance, which summarize the values that Axel Springer stands for.

Our [Essentials](#) have been developed on this basis and define the concept of freedom as being the most important value of all:

1. We stand up for freedom, the rule of law, democracy, and a united Europe.
2. We support the Jewish people and the right of existence of the State of Israel.
3. We advocate the transatlantic alliance between the United States of America and Europe.
4. We uphold the principles of a free market economy and its social responsibility.
5. We reject political and religious extremism and all forms of racism and sexual discrimination.

Executive Board **Dr. Mathias Döpfner**

is the Chief Executive Officer (CEO). He is in charge of Strategy and Editorial, the BILD Group, the WELT Group, and Bonial. In addition, he is responsible for the departments Corporate Communications and Public Affairs.

**Jan Bayer**

is Deputy Chairman of the Executive Board and responsible for the News Media business units in the USA. The US portfolio includes POLITICO, Business Insider, EMARKETER, and Morning Brew.

**Dr. Julian Deutz**

heads the Finance Executive Board division (CFO) and the operational business units AVIV Group and The StepStone Group. He is also responsible for hyl, finanzen.net, and APX/Early Stage.

**Niddal Salah-Eldin**

is Executive Board member for Talent & Culture. Aside from the Global People & Culture division, she heads the Axel Springer Academy of Journalism and Technology. She is also responsible for idealo and Business Insider Deutschland. In addition, she represents the topic of ESG, which is the responsibility of the entire Executive Board.

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ESG Management

As a media and technology company, we have a particular social responsibility towards our internal and external stakeholders. The integration of ESG into our corporate practice is a strategic prerequisite and critical to our success.

Sustainability has been one of the company’s official values since 2019 and forms the backdrop for responsible, forward-looking action. However, the commitment to sustainability at Axel Springer goes back to the 1990s. In 1993, the company was the first publishing house to disclose its paper suppliers. In 1994, the printing plant in Ahrensburg was the first in Europe to undergo an EU eco-audit.

Axel Springer began a far-reaching strategic process with the aim of embedding sustainability in the company with the opening of "a new chapter" in 2020. The Environmental, Social & Governance action areas constitute the central feature of this process. Alongside the footprint of our activities, the greenhouse gas emissions produced along our value chain, our strategy also focuses on our "brainprint," which is the influence of our portfolio on society.

In financial year 2022, we published our global climate strategy and Diversity & Inclusion (D&I) strategy, which define our objectives for these areas.

In 2023, an interdisciplinary ESG Board was established with the aim of taking a holistic approach to ESG at Axel Springer. A double materiality analysis was carried out in preparation for the Corporate Sustainability Reporting Directive (CSRD). This analysis forms the basis for the contents of this report.

Axel Springer sustainability action areas





environment

Environmental topics that are relevant to our business activities, for example, consumption of natural resources and emissions of greenhouse gases



social

Topics relating to our employees and society, for example, employees' rights, diversity, and health



governance

Topics concerning the integrity of corporate governance, for example, compliance and anti-corruption measures

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ESG Board

Axel Springer established an interdisciplinary ESG Board at the beginning of 2023 under the leadership of Niddal Salah-Eldin, Executive Board member for Talent & Culture, in order to ensure a holistic approach to ESG matters. It consists of senior members of the departments ESG Strategy, Sustainability (Environment), Global People & Culture, and D&I (Social), as well as Compliance, Risk Management, and Corporate Accounting (Governance).



The ESG Board acts as a think tank and supports the development of strategic decisions by defining guidelines and measurable KPIs for all ESG focus topics, managing processes, and demonstrating progress against established targets and benchmarking data. The ESG Board reports to the Executive Board and makes recommendations for action.

Since the ESG Board was established, more and more measures have been taken to integrate ESG into Axel Springer's operational processes. For example, the commitment to ESG goals is directly linked to the non-financial bonus targets for the members of the Executive Board and senior employees of the holding company. ESG goals account for 15 percent of the total bonus.

- The ESG bonus targets included both quantitative and qualitative dimensions in the 2023 reporting year:
- Climate protection measures such as a Group-wide energy guideline (Environment)
 - Continuation of the global D&I strategy and further promotion of gender-balanced leadership when filling top executive positions (Social)
 - Ensuring compliance and integrity in leadership and processes, making progress on obligatory regulative projects such as the German Supply Chain Due Diligence Act (SCDDA), as well as the new European Corporate Sustainability Reporting Directive (CSRD) and the associated reporting standards (ESRS) (Governance).

Further ESG goals for the quantitative assessment are to be established for 2024.

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Stakeholder Dialogue

Axel Springer communicates with a variety of stakeholders. We regard all internal and external stakeholders who are directly or indirectly affected by our business activities at our sites as being strategically important. They include employees, business partners and suppliers, customers, users of our services, and investors, as well as organizations from civil society, such as start-ups, representatives of governments and public sector authorities, members of parliament, NGOs and associations, the academic and research communities, and the media.

A selection of our stakeholder engagement activities



Among the workforce

Regular 360° feedback sessions with the approximately 100 top executives in the highest levels of management, works meetings and employee events, internal communication channels, employee satisfaction surveys, town hall talks or informal online meetings with the Axel Springer Executive Board and managers, career fairs, employee resource groups and networks (for example, the Sustainability Ambassador network)



Customers and end users

Market research surveys, readers' advisory councils, industry exhibitions and congresses, workshops



Business partners and suppliers

Supplier Code of Conduct, supplier meetings and evaluations, specific terms and conditions of purchase for individual sectors



Civil society

APX (our early-stage start-up investor), the Axel Springer Academy of Journalism and Technology, work with local NGOs and industry associations, our social media presence and website, workshops

Seeking out and maintaining communication

We communicate with employees via internal communication channels like the intranet and in work meetings, and conduct regular surveys to assess their satisfaction with the working environment (see also the Social chapter). The Axel Springer market research department regularly conducts surveys, research projects, and workshops to analyze the market, the media, and the latest trends. We also communicate with customers in both analog and digital form at trade fairs, conferences, and workshops, such as the [Better Future Conferences](#) organized by the WELT AM SONNTAG newspaper. We actively engage with our target groups at the brand level too – for example, via the readers' advisory councils at BILD. Anyone wanting to submit suggestions for improvements to the editorial team can apply to join these councils. We provide information to our finance providers and investors in our unpublished annual report. We are in close communication with the founders of start-ups and the next generation of journalists via APX, our early-stage start-up investor, and via the Axel Springer Academy of Journalism and Technology, our interdisciplinary think-and-do tank for the future of journalism.

In addition, Axel Springer plays an important role at a societal level through its work with industry associations, including as a member of the German Newspaper Publishers and Digital Publishers Association (Bundesverband Digitalpublisher und Zeitungsverleger ([BDZV](#))), the German Free Press Media Association (Medienverband der freien Presse ([MVFP](#))), the Association of Commercial Broadcasters and Audiovisual Services in Germany (Verband Privater Medien ([VAUNET](#))), the German Association for the Digital Economy (Bundesverband Digitale Wirtschaft ([BVDW](#))), the European Publishers Council ([EPC](#)), the News/Media Alliance ([N/MA](#)), and the Responsible Media Forum ([RMF](#)). In most of these associations, we are represented both on the management board and in some working groups. Our international business units are often also members of equivalent industry associations in their countries.

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Materiality Analysis

In 2023, we redefined the focus topics for Axel Springer’s sustainability management using a double materiality analysis. The analysis complies with the requirements of the Corporate Sustainability Reporting Directive (CSRD).

First, a longlist of potential material topics was drawn up, using the topics of the European Sustainability Reporting Standards (ESRS) and additional entity-specific topics as a basis. Seventeen shortlist topics were identified in the second step: climate change, environmental pollution, water and marine resources, biodiversity and ecosystems, resource use and the circular economy, working conditions, equality and non-discrimination, labor in the value chain, affected communities, other labor rights, consumers and end users, corporate culture, relationships with suppliers, corruption and bribery, political influence and lobbying, data protection, and journalistic integrity.

This was followed by an assessment of the “impact materiality” and “financial materiality” of the shortlisted topics. Impact materiality applies an inside-out perspective, which involves identifying and evaluating the positive and negative external effects of corporate activities on society and the environment. This includes both real-world and potential effects. Financial materiality applies an outside-in perspective and deals with the assessment of risks and opportunities that arise for the company as a result of the shortlisted topics. All topics that reached the internally defined materiality threshold for either impact materiality or financial materiality were identified as material.

The evaluation of the topics regarding impact and financial materiality was carried out through interviews with experts. This included evaluations from the areas of Corporate Audit & Risk Management, Compliance, Global People & Culture, Data Security, Information Security, Corporate Procurement, Corporate Development, Corporate Accounting, and Corporate Sustainability. Input from various studies and benchmarks from the media industry was also incorporated.

* Content about the material topic “Equality and Non-discrimination” is found in the section Diversity & Inclusion.

Of the 17 shortlisted topics evaluated, seven were defined as material (the corresponding ESRS standard is shown in parentheses in each case):

- Climate Change (E1)
- Working Conditions (S1)
- Equality and Non-discrimination (S1)*
- Consumers and End Users (S4)
- Corporate Culture (G1)
- Data Protection (entity-specific)
- Journalistic Integrity (entity-specific)

Various divisions within the Group are responsible for driving the seven focus topics. The ESG Board promotes the growing communication and cooperation among those responsible.

Corporate Risk Management

Risks from the areas of Social and Governance, which are derived from the double materiality, are integrated into the existing Group-wide risk management process under the leadership of Corporate Risk Management, and the results are validated in collaboration with the relevant central departments. Environmental risks are identified and assessed Group-wide by the Corporate Sustainability central function in collaboration with an external consultant.



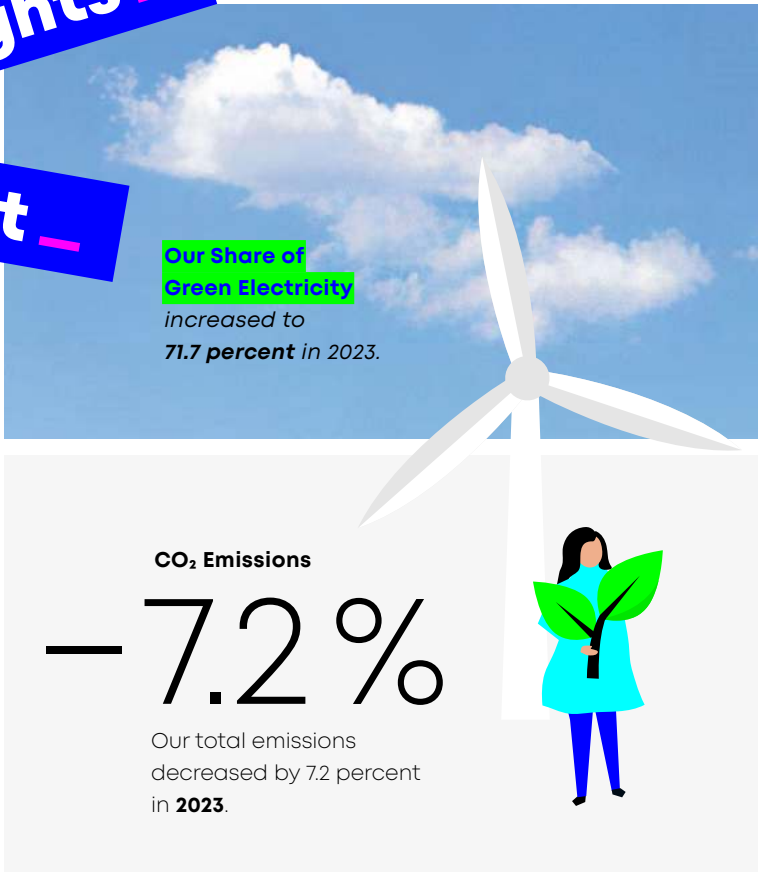
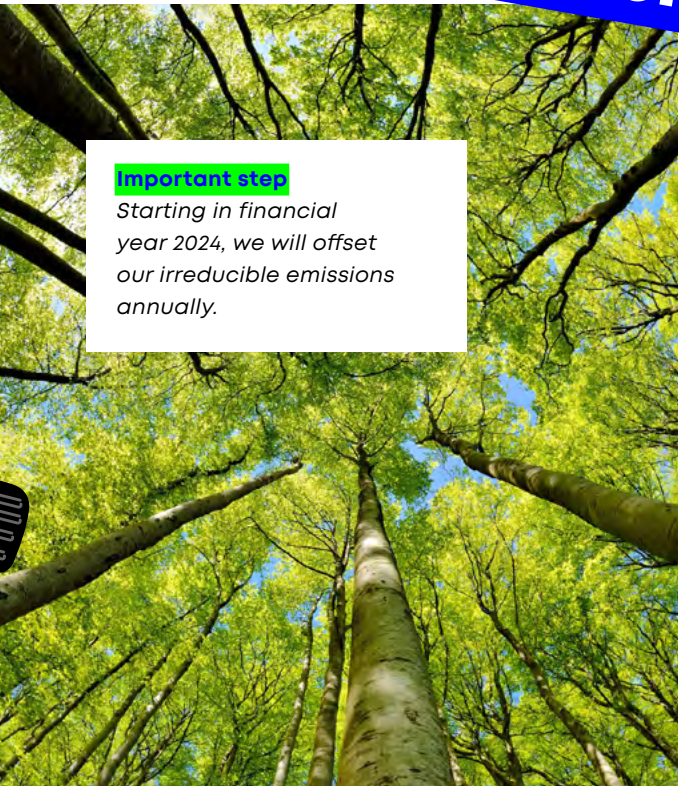
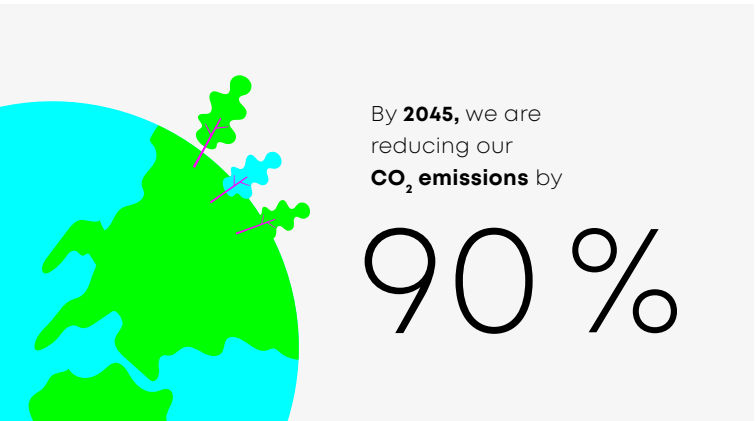
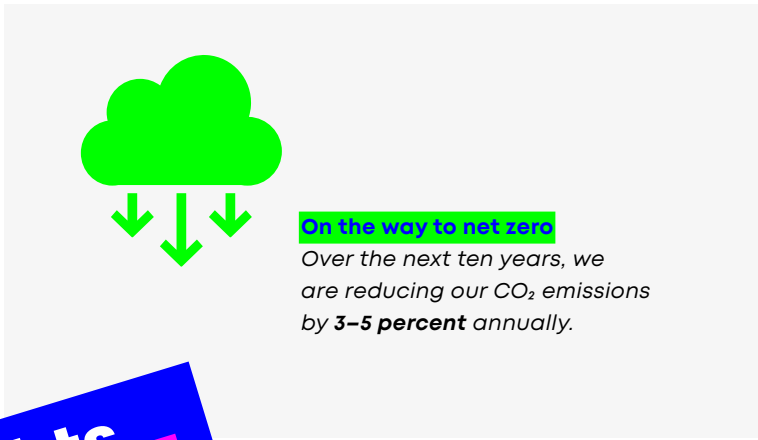


climate change

Environment

We make responsible use of natural resources and aim to reduce our environmental footprint as much as possible. The direct and indirect emissions of all our business units were recorded for the purposes of this report. This data forms the basis for our climate strategy "we empower a greener future."

Out of the seven material topics for Axel Springer identified in our materiality analysis, climate change is part of the environment action area.



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Climate Change (E1)

The topics in the environment action area are the responsibility of the Sustainability department. This team is a Group staff unit in the department of the Chairman and CEO under the leadership of the Senior VP of Corporate Communications and Sustainability. The Sustainability team is in regular contact with the ESG managers of the business units and the divisions as well as the Sustainability Ambassadors. Since the end of 2020, more than 50 people have been acting as ambassadors for sustainability in their business units and divisions and, in particular, have been driving the process of assessing and reducing CO₂ emissions.

The Sustainability department's responsibilities include identifying the company's key environmental impacts, as well as reduction potential. The Sustainability department is in regular contact with the relevant units and divisions concerning resource-related topics, such as paper, transportation, energy, water, heating, waste, food, and business travel.

Climate strategy

The [climate strategy](#) "we empower a greener future" was adopted in November 2021 by the Axel Springer Executive Board and published in March 2022. With this strategy, Axel Springer commits to taking ambitious climate action and to defending the freedom of current and future generations with even greater determination. As part of our climate strategy, we have two specific goals:

1. We have committed to becoming a net-zero organization and to reducing our absolute CO₂ emissions by 3–5 percent every year over the next ten years. By 2045, we will reduce our emissions by 90 percent compared to the baseline year of 2021. This meets the requirements of the [Science Based Targets initiative \(SBTi\)](#).
2. From financial year 2024, we will annually offset all emissions that we cannot reduce.

We are refining our science-based target and submitting it to the SBTi in Q1 2024. Numerous representatives of divisions and brands from across the entire Group are working in the following taskforces to reduce our CO₂ footprint:

1. Buildings
2. Employee Mobility
3. Digital Products and Advertising
4. TV Products
5. Print Products

We will offset all the emissions that we cannot (yet) reduce with the measures we are taking through high-quality projects. "High-quality" projects are those that are certified to the [Gold Standard](#) or the [Verified Carbon Standard](#) or fall under the [United Nations Clean Development Mechanism](#).



Climate neutrality

Consumer protection organizations have been voicing concern about the term "climate neutral" for some time. Starting in 2026, a new EU Directive will permit only sustainability labels issued by recognized certification bodies. We have stopped using the term "climate neutral" since the 2022 ESG report. Only the business units whose products have obtained the TÜV climate neutral certification are referred to as "certified climate neutral."

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Our Carbon Bank

Axel Springer is an international media and technology firm comprising more than 250 business units. A Carbon Bank was established on account of our international brands and diverse business models. The [Carbon Bank](#) is the central point of contact for emissions offsetting within the Axel Springer Group. Thus our business units do not have to deal individually with a broad range of providers. CO₂ certificates are centrally purchased by Corporate Sustainability and transferred to the business units in the required numbers.

TCFD Reporting

In 2023, for the first time, Axel Springer published a [statement](#) on climate-related risks and opportunities, aligned with the requirements of the Task Force on Climate-related Financial Disclosures (TCFD). In our statement, we summarize our current approach to climate-related risks and opportunities, including their governance and management, and our future plans for 2024 and beyond. In 2024, we plan to carry out a scenario analysis, to identify material climate-related risks and opportunities for Axel Springer, and understand the resilience of our strategy in different scenarios.

CO₂ Compensation

In 2023, various business units compensated for CO₂ emissions equal to approximately 165,000 metric tons of CO₂. Business units that also want to become climate conscious can contact us at any time via carbonbank@axelspringer.com.



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Energy Management

Since the Group’s sites are spread around the world, we do not yet have a fully centrally organized, Group-wide energy management system for our buildings, although this was approached in part in the context of the Climate Taskforce Buildings in 2023. The Axel Springer printing companies in Berlin’s Spandau district, Essen’s Kettwig district, and Ahrensburg have a certified energy management system in accordance with ISO 50001. Our other major German sites have their energy consumption evaluated every four years in an energy audit in accordance with EN 16247-1.

Energy consumption

Energy type [kWh]	2021	2022	2023	22/23
Electricity	57,908,600	55,541,449	46,701,574	–15.9%
Heating	41,767,908	35,294,975	32,413,791	–8.2%
Fuel for company cars	6,092,003	9,367,629	11,214,648	+19.7%
Total	105,768,511	100,204,053	90,330,013	–9.9%

Total energy consumption in the Group fell by 10 percent in 2023 thanks to the reduced use of electricity and heat. As in the prior year, there was an increase in the fuel for company cars category, but this was less pronounced than from 2021 to 2022.

Proportion of electricity from renewable sources

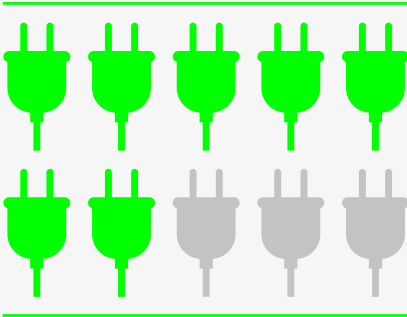
Electricity type [kWh]	2021	2022	2023	22/23
Electricity	57,908,600	55,541,449	46,701,574	–15.9%
of which green electricity (purchased, certified)	40,461,823	39,540,436	33,490,339	–15.3%
Proportion of Green Electricity	69.9%	71.2%	71.7%	+0.7%

Electricity consumption fell considerably again in 2023. Since several offices were converted to green electricity, the proportion of green electricity increased slightly and reached 71.7 percent in 2023.

7 of 10

kWh electricity

bought by Axel Springer
is green



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Climate emissions

Since the financial year 2020, the Sustainability department has been working on collecting all data relating to Axel Springer in order to improve the Group's climate footprint and identify the areas where effective reductions can be made. We use the Sphera software to record environmental data according to the [Greenhouse Gas Protocol](#). We have broken down the key emission categories as follows:



1. Buildings

Emissions related to our buildings, such as electricity



2. Employees

Mobility and home office emissions



3. Print Products

Emissions produced in the value chain of our print products



4. Digital Products

Emissions produced by our digital business models



5. TV Products

Emissions produced by our TV channels WELT, N24 Doku, and BILD.

emissions by category



6. Other Emissions

Emissions produced in other ways (estimated on the basis of purchase costs)



7. Investments

Emissions produced by our investments

We have primary data from emissions categories 1 to 5 for the reporting years. For category 6 (Other Emissions), we have converted our financial expenditures, for example, for office supplies or consultancy services, into an emissions figure.

Calculation method

We continuously renew our basis of calculation, constantly coming closer to the reality of the actual emissions. This results in some minor deviations in the emissions in the buildings, employees, digital products, and TV products categories among the ESG reports. On the other hand, major methodology updates were made in the print products and other emissions categories: Our reported emissions for 2021 and 2022 are retroactively higher compared to the previous report, due to the consistent integration of the Product Carbon Footprint Calculator introduced in cooperation with the BVDM. The same applies for the other emissions, which we are now recording with a more accurate methodology using the purchasing tool Sievo and the integrated Exiobase database.

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Axel Springer’s total emissions decreased slightly. Emissions in the print products category decreased more quickly in comparison, since some print products were digitalized, discontinued, or sold. The emission factors of the aluminum and paper used in our printing plants decreased as well. Emissions in the buildings category fell slightly, thanks to a higher share of green electricity. The decrease for the TV products is due to slightly lower emissions in the usage phase on the one hand and, on the other hand, the methodology change in which all production-related emissions were shifted to the buildings and employees categories. Other emissions decreased slightly, thanks to lower company-specific emission factors and reduced total spending. Emissions in the employees category increased once again, since the declining impact of the Covid-19 pandemic is leading to more business travel and increased commuting. A slight increase in emissions is apparent for the digital products as well, due to the company strategy focusing more on digital products and their total number growing in the companies. The sharp decrease of emissions in the investments category is due to the sale of several companies in which the organization was still participating in 2022.

Emissions Category [t CO ₂ e]	2021*	2022*	2023	22/23
Buildings	22,616	18,687	18,483	-1.1%
Employees	12,968	20,575	23,866	+16.0%
Print Products	113,453	106,179	83,404	-21.4%
Digital Products	42,582	59,543	65,887	+10.7%
TV Products	67,257	61,744	57,743	-6.5%
Other Emissions	161,376	182,972	179,576	-1.9%
Investments**		20,171	7,089	-64.9%
Total	420,251	469,870	436,048	-7.2%

* There are some minor deviations in the data compared to the 2022 ESG report, due to a change in the calculation method.
** The investments were not yet recorded in 2021.

There are still various gaps in the data, which we have filled with conservative estimates to create a complete CO₂ footprint. In addition, we are working with the associations [RMF](#), [BVDM](#), [BDZV](#), and [MVFP](#) to establish uniform calculation standards for the industry. After the audit by the [Science Based Targets initiative](#), we plan to publish the calculation methods in the course of 2024.

For print products, we intend to collaborate with various partners along the value chain, such as our paper suppliers. In the area of digital products, we make the greatest impact by working closely with our partners AWS, Google, and Microsoft.



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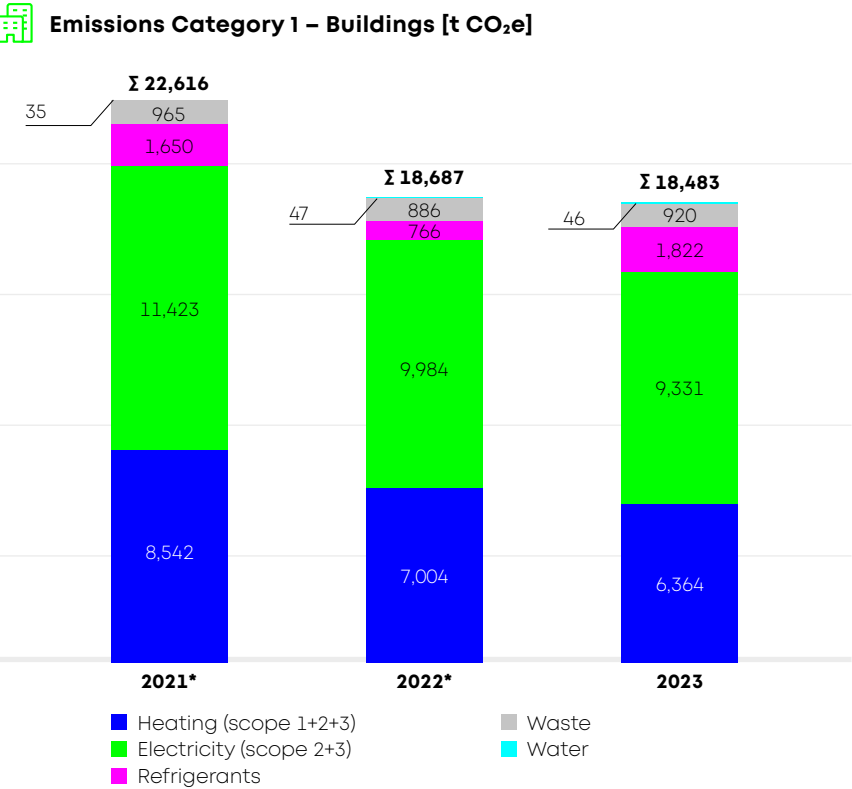
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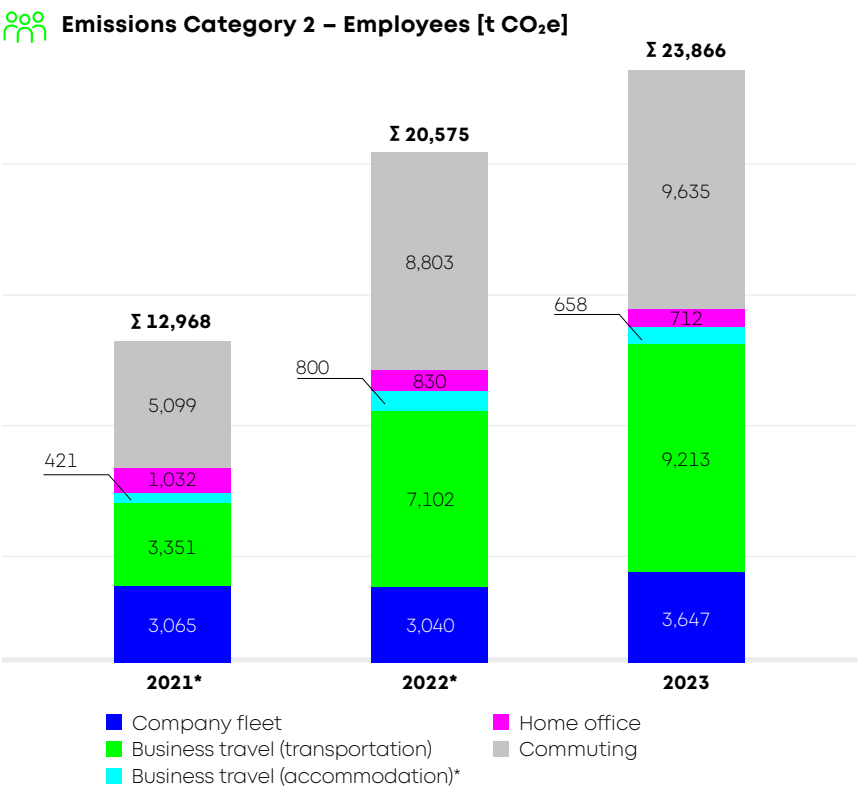
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* There are some minor deviations in the data compared to the 2022 ESG report, due to a change in the calculation method.

Our emissions in the Buildings category fell for the third year in a row. This is mainly due to lower heating emissions. Electricity emissions also fell thanks to the increase in the proportion of green electricity and the slight decrease in consumption values. The pronounced increase of emissions from refrigerants is explained by the fact that refrigerants are only topped up every few years. This was the case in 2023.



* There are some minor deviations in the data compared to the 2022 ESG report, due to a change in the calculation method.

Emissions in the Employees category increased once again. This is mainly due to higher emissions caused by business travel, because of increased travel activities in 2023. Commuting emissions increased as well since fewer employees are working from home and are traveling to the office instead. A slight increase can be seen in the fuel consumption of company cars due to increased mobility.

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Emissions category 3 – Print products

Our print products account for a significant proportion of our total emissions. They mainly consist of newspapers (such as BILD, WELT, POLITICO) and magazines (such as AUTO BILD, COMPUTER BILD). The emissions intensity depends on a number of factors.

We request exact primary data on the emissions of our suppliers and calculate the Product Carbon Footprint (PCF) of our print products every year. It includes all CO₂e emissions produced during a product's entire life cycle. On average, an Axel Springer print product produces 0.13 kg of CO₂ in its life cycle. Some titles produce considerably more. All figures in this section either reflect the relative (per unit) or absolute Product Carbon Footprint of all print products.

The paper supply chain has been improved as far as possible in terms of efficiency and resource use. One example of this is the fact that nearly 95 percent of the paper in our newspapers is recycled. The Print climate taskforce developed further measures by the end of 2023:

- We have advocated for the continuous reduction of emissions by our paper suppliers, in particular by converting to renewable energy sources. Through the German Newspaper and Digital Publishers Association (Bundesverband Digitalpublisher und Zeitungsverleger (BDZV)), we have shared our findings with the entire industry. CO₂ reduction through the engagement of paper suppliers will continue gaining speed in 2024, as more paper is purchased from climate-friendly printing plants.
- In cooperation with the Federal Association for Print and Media (Bundesverband Druck und Medien (BVDM)), we have introduced a product carbon footprint tool for our printing plants. The tool lets us calculate detailed PCFs for our own newspapers and those of other companies. This allows reduction potential to be identified in every process step.

Brand	Proportion of Axel Springer's total circulation (2023)	Emissions per unit (2023) [kg CO ₂ e/unit]
BILD Group	71.6%	0.08
AUTO BILD	3.2%	0.36
COMPUTER BILD	0.8%	0.28
SPORT BILD	2.4%	0.15
Axel Springer Spain	0.2%	0.18
POLITICO Europe	0.1%	0.14
POLITICO US	0.3%	0.15
Ringier Axel Springer Polska	12.8%	0.12
WELT Group	8.6%	0.15
Weighted average	100.0%	0.11

The share of recycled paper in our newsprint is nearly



95%

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Value chain for our print products

Newspapers for example, BILD, WELT, B.Z., POLITICO Print inserts Icons and other inserts		Magazines for example, AUTO BILD and derivatives, COMPUTER BILD, SPORT BILD, Rolling Stone	Additional products for example, CDs in COMPUTER BILD, books at Ringier Axel Springer, or magnetic tables in SPORT BILD			
Phase	Description	CO ₂ scopes	2021* [t CO ₂ e]	2022 [t CO ₂ e]	2023 [t CO ₂ e]	22/23 [t CO ₂ e]
1 ↓ 	Creative and/or journalistic work** Energy consumption for the heat supply of the office buildings, equipment operation, commuting, and business travel	Scope 1 (heating and company cars) Scope 2 (heating and electricity) Scope 3.1 (products & services) Scope 3.6 (business travel) Scope 3.7 (commuting)	0	0	0	
2 ↓ 	Inbound logistics Haulage of primary products and materials from step 3	Scope 3.4 (upstream transportation)	13,624	4,500	4,547	+1.1%
3 ↓ 	Primary products and materials Production and transportation of necessary primary materials. The main resources are paper, printing ink, aluminum sheets, special printing products, plastics, and metals for additional products.	Scope 3.1 (products & services)	91,942	78,134	57,867	−25.9%
4 ↓ 	Production in own printing plants** Emissions are produced in our printing plants through the production process, primarily due to electricity consumption and paper waste.	Scope 1 (heating and company cars) Scope 2 (heating and electricity) Scope 3.5 (waste)	0	0	0	
5 ↓ 	Production in external printing plants The same emissions are produced here as for production in our own printing plants.	Scope 3.1 (products & services)	5,397	12,900	6,672	−48.3%
6 ↓ 	Outbound logistics & disposal Transportation to distribution centers, distributors, retailers, and disposal (through recycling and, in rare cases, incineration) of print products	Scope 3.9 (downstream transportation) Scope 3.12 (disposal)	2,489	10,645	14,317	+34.5%
Total			113,452	106,179	83,404	−21.4%

* A different method was used in 2021, resulting in poor comparability with 2022 and 2023.

** Already included in the emissions categories Buildings, Employees, and Other Emissions

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For additional comparability, we would welcome the calculation of specific CO₂e print media footprints by other European media brands.

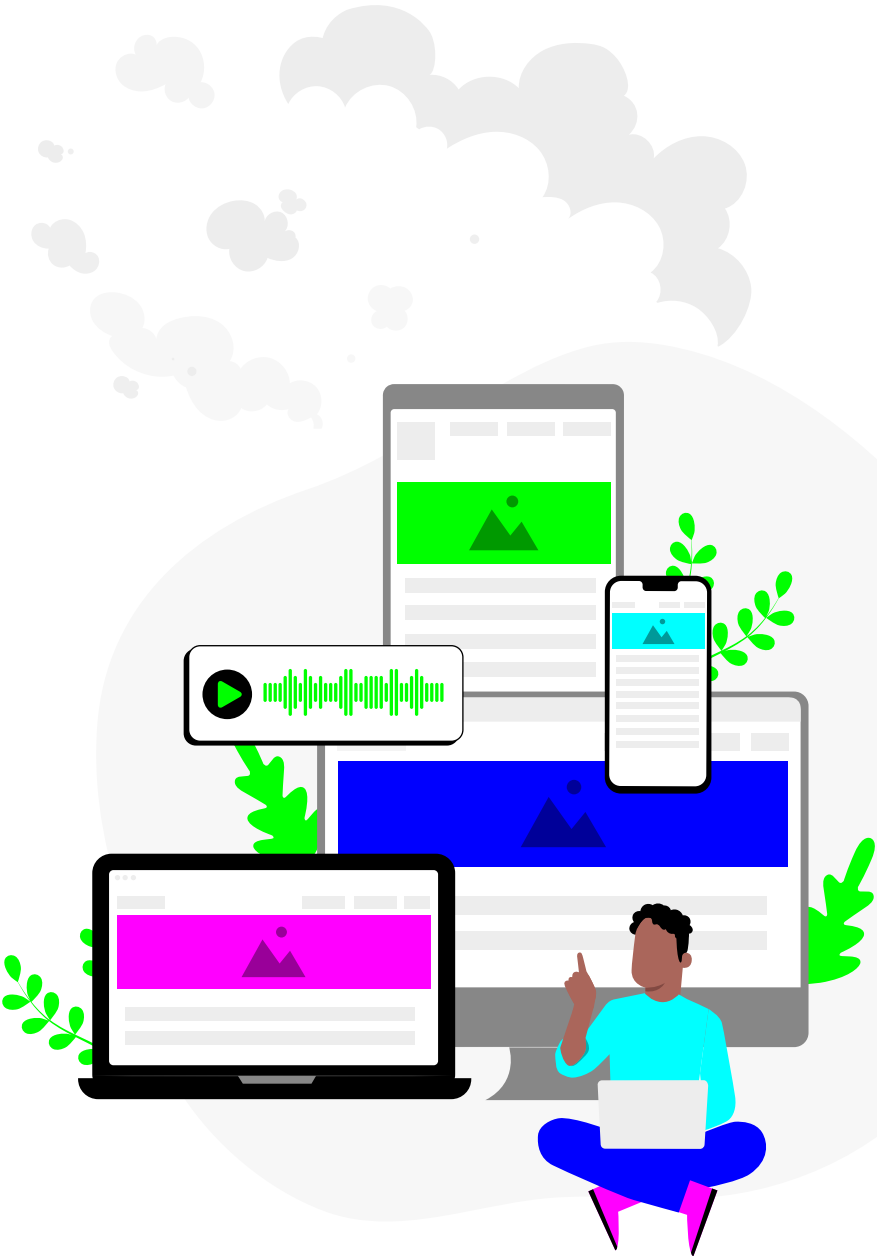
Our nearly 40,000 metric tons of print products generated emissions of 83,404 metric tons of CO₂e in 2023. Emissions decreased by more than 20 percent, mainly because the number of print products decreased and due to more exact emission factors of various printing materials. The decrease is also due to the decline in circulation numbers across the industry and climate protection efforts of our paper suppliers. The bulk of print product emissions at nearly 50 percent is generated by paper production.



Emissions category 4 – Digital products

Digital products now account for more than 86 percent of Axel Springer’s sales. They include journalistic products (such as BILD articles and podcasts), job advertisement portals (such as The Stepstone Group), real estate advertisements (such as Immowelt), and other platforms (such as Awinn or idealo). They are delivered through various channels such as apps, websites, and podcasts. We do not yet have a model to consider the CO₂e emissions produced by using or offering generative AI. The emissions produced this way were not yet significant in 2023, but will increase considerably in the coming years.

The energy efficiency of the value chain for our digital products is developing more dynamically than the value chain for our print products, with an improving trend. However, the use of our digital products is growing so quickly that emissions have increased in recent years, even though efficiency improvements were realized. In 2023, we laid the foundation with more accurate calculation models and better primary data, and are striving for an absolute reduction of emissions for the digital products in the coming years.



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* There are some minor deviations in the data compared to the 2022 ESG report due to a change in the calculation method.

** Already included in the emissions categories "Buildings," "Employees," and "Other emissions"

*** We first recorded programmed advertising emissions in 2022 with our partner scope3.com.

Value chain for our digital products

Digital platforms, for example, idealo, Stepstone, Immowelt

Websites for example, bild.de, transfermarkt.de

Apps for example, Bonial app, upday app

E-papers for example, WELT e-paper

E-mail newsletters for example, Morning Brew

Podcasts for example, POLITICO's EU Confidential podcast

Streaming content for example, BILD TV and WELT TV

Digital, programmed advertising

Phase	Description	CO ₂ scopes	2021 [t CO ₂ e]	2022* [t CO ₂ e]	2023 [t CO ₂ e]	22/23 [t CO ₂ e]
1	Creative and/or journalistic work**  Numerous people prepare the content for our digital platforms and websites. Energy is consumed to heat office buildings, operate equipment (computers, monitors, etc.), for commuting, and for business travel, producing corresponding emissions.	Scope 1 (heating and company cars) Scope 2 (heating and electricity) Scope 3.1 (products & services) Scope 3.6 (business travel) Scope 3.7 (commuting)	0	0	0	
2	Data centers and service providers  Our IT infrastructure is indispensable for the production of our digital products. In addition to data centers – almost exclusively external – that store and deliver our products, it includes numerous software providers whose data and tools are ultimately processed in the data centers as well.	Scope 3.1 (products & services)	8,477	10,599	12,854	+21.3%
3	Programmed advertising  The digital "programmed" delivery of advertisements is accompanied by countless live auctions on servers. This can consume significant amounts of electricity, depending on the structure of the ad tech stack.	Scope 3.1 (products & services)	0	14,898***	6,818	-54.2%
4	Networks and data transmission  Data is transferred from the data centers, for example, over cables and routers, broadband, 3G or 4G.	Scope 3.1 (products & services)	23,724	24,865	22,816	-8.2%
5	Display devices  Data is transferred to the display devices of customers. Operating these devices, such as laptops, smartphones, or tablets, requires energy.	Scope 3.11 (use of products)	10,380	9,180	23,400	+154.9%
Total			42,582	59,543	65,887	+10.7%

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 Electricity

 Transportation

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Emissions from digital products once again increased slightly. Not only the number of digital products but especially their use increased due to the greater focus on digital products in the company strategy. It turns out that accessing podcasts produces considerably more emissions on average than apps and websites.

Emissions per impression [g CO ₂ e/impression]	2023
Emissions per website impression	1.2
Emissions per app impression	1.7
Emissions per podcast impression	5.4
Average emissions per impression	2.8

Emissions category 5 – TV products

Emissions from TV products decreased slightly. In the prior year, the emissions from production were reported separately. However, these are already included in the Employees and Buildings emission categories, so this would result in double counting. We therefore omitted separate disclosure in this reporting year.

At

57,743 t

the TV products emissions category as a whole **accounts for a large proportion of the total emissions**. This is related to the high electricity consumption of TV sets.

Considerably better than average

According to independent measurements of the provider Scope3 in March 2023, the CO₂ emissions from digital advertising by BILD.de and WELT.de were considerably below those of other German media brands and multiple times better than the German average. Digital advertising on BILD.de only produced 12.1 g and on WELT.de 48.2 g CO₂ emissions per 1,000 impressions. In comparison, the average for all IVW top 15 offers is 402.61 g (CO₂ emissions for “Ad Selection”).



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Value chain for our TV products

Three TV channels WELT TV, N24 Doku, BILD TV

Phase	Description	CO ₂ scopes	2021 [t CO ₂ e]	2022* [t CO ₂ e]	2023 [t CO ₂ e]	22/23 [t CO ₂ e]
1 Creative and/or journalistic work** 	Numerous people prepare the content for our three TV channels. Energy is consumed to heat office buildings, operate equipment (computers, monitors, etc.), for commuting, and for business travel, producing corresponding emissions.	Scope 1 (heating and company cars) Scope 2 (heating and electricity) Scope 3.1 (products & services) Scope 3.6 (business travel) Scope 3.7 (commuting)	0	0	0	
2 Service providers** 	We work with numerous service providers for the delivery of our TV products.	Scope 3.1 (products & services)	0	0	0	
3 TV data transmission 	The data is transmitted by cable, satellite, antenna, or over the Internet.	Scope 3.1 (products & services)	4,820	4,569	4,273	-6.5 %
4 Display devices 	Data is transferred to the display devices of customers. Operating these devices, such as laptops, smartphones, or tablets, requires energy.	Scope 3.11 (use of products)	60,316	57,175	53,470	-6.5 %
Total			65,136	61,744	57,743	-6.5 %

 Heating

 Company cars/commuting

 Electricity

 Transportation

 Display devices

 Services

 Disposal

 Business travel

* There are some minor deviations in the data compared to the 2022 ESG report due to a change in the calculation method.

** Already included in the emissions categories Buildings, Employees, and Other Emissions

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Emissions category 6 – Other Emissions

The other emissions result from all purchased goods and services not included in any other emissions category. The calculation is done using a euro-based spend approach. Thus the slight decrease in emissions is explained by a minor cost decrease.

Emissions per category [t CO ₂ e]	2021	2022*	2023	22/23
1 Digital advertising & media services	34,591	47,686	45,173	-5.3%
2 Communication & infrastructure solutions	6,589	5,646	5,178	-8.3%
3 Software & business applications	13,030	22,136	19,368	-12.5%
4 Marketing & advertising	37,391	37,930	35,171	-7.3%
5 Content & journalism	18,829	18,690	17,946	-4.0%
6 Consulting & personnel management	18,547	29,656	31,625	+6.6%
7 Office & building management	1,266	2,102	7,227	+243.8%
8 Property & building management	18,487	12,896	12,663	-1.8%
9 Logistics & package delivery	202	464	328	-29.3%
10–13 Other emissions	4,462	5,767	4,896	-15.1%
Total	153,395	182,973	179,575	-1.9%

* There are some minor deviations in the data compared to the 2022 ESG report, due to a change in the calculation method.

emissions by scopes

Our climate footprint by scopes

The GHG Protocol distinguishes between three scopes as a supplement to our internal footprint based on emissions categories. At Axel Springer, scope 1 covers direct emissions from the fleet of company vehicles, refrigerants, and heating. Scope 2 includes the indirect energy-related emissions from electricity and district heating. All the other indirect emissions fall under scope 3. In the case of Axel Springer, this amounts to more than 95 percent of the total emissions.

Scopes from the GHG Protocol [t CO ₂ e]	2021	2022*	2023	22/23
Scope 1	3,745	3,829	5,300	+38.4%
Scope 2 (market-based)	14,943	13,334	12,496	-6.3%
Scope 3	393,857	452,707	418,253	-7.6%
Total (market-based)	412,545	469,870	436,048	-7.2%
Scope 2 (location-based)	25,706	22,830	20,247	-11.3%
Total (location-based)	423,308	479,366	443,800	-7.4%

* There are some minor deviations in the data compared to the 2022 ESG report, due to a change in the calculation method.

Scope 2 + 3

Emissions

reduced

-7.6%

2022: 466,041 t

2023: 430,748 t

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Scope 3 emissions

Scope 3 category [t CO ₂ e]	2021*	2022*	2023	22/23	Comments
3.1 Purchased goods & services	297,859	304,073	268,060	-11.8%	Includes newsprint, IT infrastructure
3.2 Capital goods	-	-	-	-	Printing machines are under 3.1; there are no other capital goods
3.3 Fuel & energy-related emissions	5,377	3,631	3,369	-7.2%	Grid infrastructure for electricity, gas, district heating, fuel
3.4 Transportation & distribution (upstream)	13,624	4,500	4,547	+1.0%	Transporting paper to printing plants
3.5 Waste	1,001	932	966	+3.6%	Waste generated in printing plants and office buildings
3.6 Business travel	3,772	7,902	9,871	+24.9%	Business travel by car, train, air, public transportation
3.7 Employee commuting & mobile office	6,131	9,633	10,347	+7.4%	By car, public transportation, bicycle; home office electricity/heating
3.8 Leased/rented property, plant, and equipment	-	-	-	-	Not applicable for Axel Springer
3.9 Transportation & distribution (downstream)**	1,875	4,995	7,207	+44.3%	Transporting newspapers to distribution centers and customers
3.10 Processing of goods sold	-	-	-	-	Our products do not undergo further processing

Scope 3 category [t CO ₂ e]	2021*	2022*	2023	22/23	Comments
3.11 Use of products sold**	94,420	91,219	99,686	+9.3%	Electricity consumption during the use of our digital products
3.12 End-of-life treatment of products sold**	614	5,650	7,111	+25.9%	Disposal of our newspapers and magazines
3.13 Rented or leased property, plant, and equipment	-	-	-	-	Not applicable for Axel Springer
3.14 Franchise	-	-	-	-	Not applicable for Axel Springer
3.15 Investment	-	20,171	7,089	-64.9%	
Total	424,673	452,706	418,253	-7.6%	Decrease due to better primary data for print products and a reduction in purchased goods and services

* There are some minor deviations in the data compared to the 2022 ESG report, due to a change in the calculation method.

** Poor comparability to the previous year, due to methodology changes

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Scope 4 emissions

Scope 4 emissions are emissions produced through the use of our products by readers and customers, and therefore outside our value chain. For us, the significance of scope 4 emissions depends on several factors. On the one hand, we bear a great deal of responsibility through our journalistic reporting. This means we can play a crucial role in raising awareness of environmental issues and promoting sustainability in the daily lives of our end users. On the other hand, the demand for environmentally conscious content and initiatives is growing. Stakeholders such as viewers, investors, and advertisers increasingly expect responsible environmental management and measures to combat climate change from us. This makes the reduction of scope 4 emissions an important element of our sustainability strategy.

We are aware that our products influence consumer behavior and purchase decisions, and report on this in the section Social. To date, entrepreneurial sustainability has focused primarily on sustainability in management and our company’s operating activities that cause emissions. However, we need to increasingly incorporate sustainability in our products in order to make our contribution to a sustainable future here as well.

By recognizing the importance of scope 4 emissions, addressing them internally, and proactively taking steps to minimize their effects, we hope to amplify our commitment to climate protection and make a contribution to the global fight against climate change. In a changing media sector, sustainable practices and the reduction of carbon emissions are crucial for the long-term success and resilience of our brands.



Our scope-1-through-3 management is approaching the state of the art, supported by a science-based target that will be audited by 2024 and a clear reduction plan. Examining scope 4, the indirect effects of our products, is the next step.

Marcus Mauermann
Head of Sustainability

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Resource consumption and waste

Resource consumption [t]		2022	2023	22/23
Fresh water		119,714	127,832	+6.8%
Paper		73,956	61,262	-17.2%
Printing ink		5,261	4,985	-5.2%
Aluminum		334	317	-5.1%
Total		199,265	194,396	-2.4%

The main materials used by Axel Springer in descending order are fresh water, paper, printing ink, and aluminum.

Waste avoidance and recycling are important to us, even though the quantities are often small and Axel Springer does not produce significant special wastes. Our volume of general waste at all operating sites was 7,088 metric tons in the reporting year (previous year: 7,301), corresponding to a 2.9 percent reduction.

Industry-wide solutions

We play an active role in all the relevant industry associations, including the German Newspaper and Digital Publishers Association (Bundesverband Digitalpublisher und Zeitungsverleger (BDZV)), the German Free Press Media Association (Medienverband der freien Presse (MVFP)) and the European Publishers Council (EPC). We share our findings relating to sustainability and reducing emissions and the potential for improvement that we have identified with all interested players. We are working to develop industry solutions, because they constitute the greatest leverage for developing effective measures to combat climate change. We are particularly interested in sharing knowledge with the sustainability departments of other companies.

Please contact us at sustainability@axelspringer.com



Climate news hub

In January 2023, One Planet was launched as the new Business Insider portal for climate-related news, analyses, and initiatives. One Planet holistically examines the climate crisis, reports on the latest developments, and identifies concrete possible solutions to drive the ecological transformation.



equality –

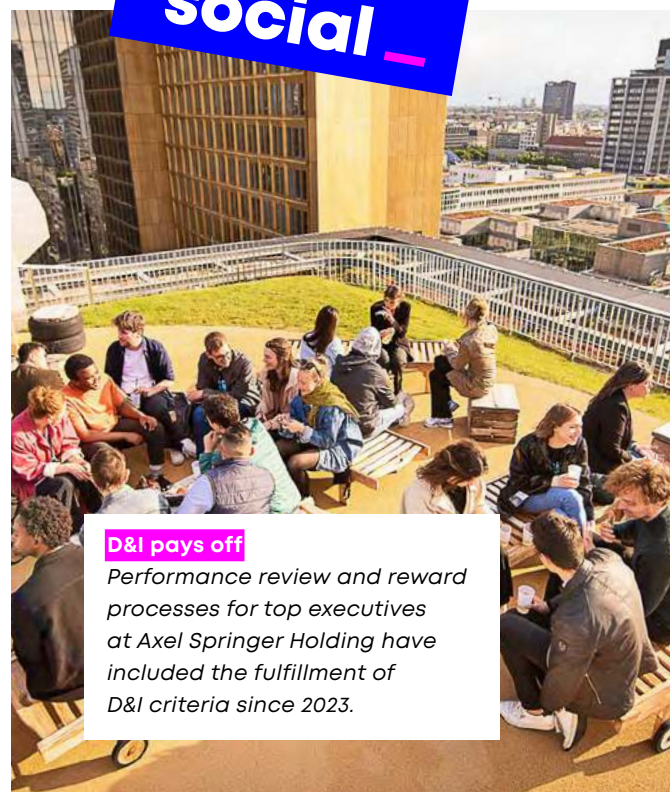
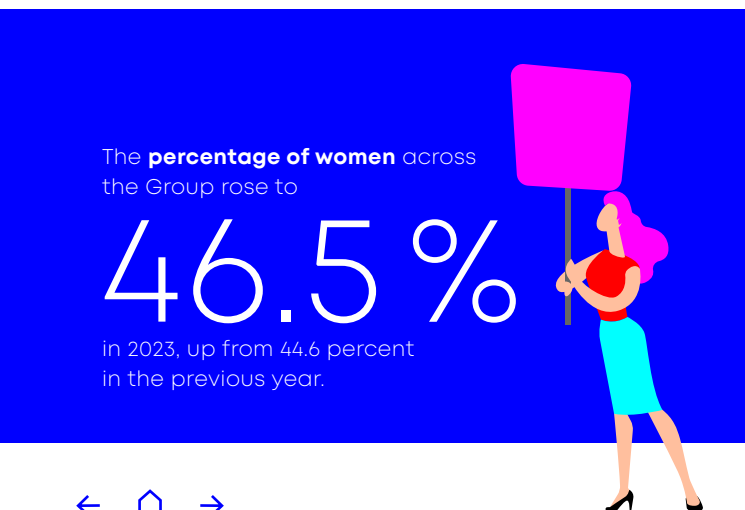
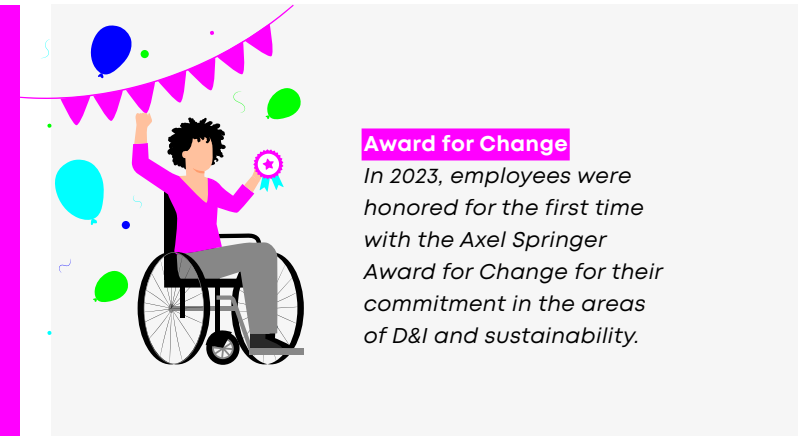
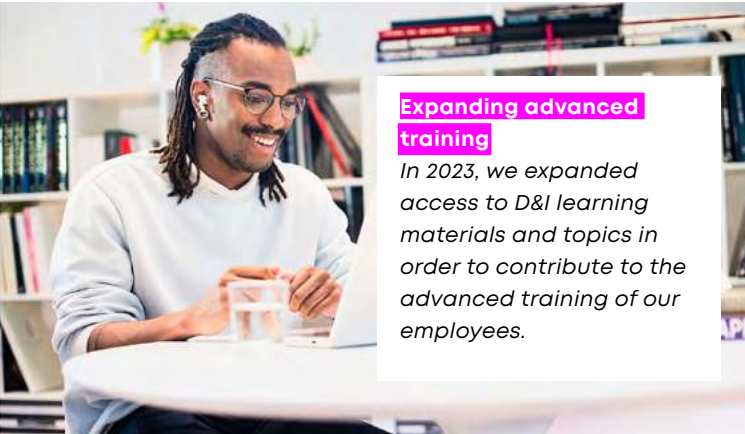
working conditions –

Social

At Axel Springer, our employees are our most important asset for their diversity, their individual skills, their knowledge, and their dedication. Our goal is a working environment where everyone can contribute their ideas and develop their personal and professional skills to the best of their ability, because only by combining our efforts can we remain a market leader in a rapidly changing market.

Out of the seven material topics for Axel Springer identified in our materiality analysis, three concern the social action area: equality and non-discrimination, consumers and end users, and working conditions.

consumers –



We want the gender ratio at Axel Springer to reflect that of the population. This is only possible if we foster an inclusive work environment.

Niddal Salah-Eldin,
Executive Board member for Talent & Culture, at the first ever Axel Springer Women Con in September 2023.

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Consumers and End Users (S4)

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Community investment

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Global People & Culture

The Global People & Culture team is responsible for all Group-wide HR topics for which comparable standards should apply in the business units. Our Code of Conduct is the basic guiding framework for our actions. It anchors the values of fairness, respect, equal opportunity, diversity, responsibility, and empathy in relation to our work culture, and explains what we understand by these, underpinning them with examples. The Code of Conduct applies for the entire Group around the world. The Global People & Culture team works closely with the People & Culture departments in the Axel Springer Group's business units. All the People & Culture departments have the task of supporting managers and employees in developing and networking, thus ensuring the future success of Axel Springer.

Personnel Structure

We generally quote staffing figures on the cut-off date (31 December of the year in question). For Axel Springer, the number of employees and the diversity figures can be given in consolidated form for the entire Group. We indicate this by using the term "global." We have all key staffing figures for around 34 percent of the workforce. We have indicated this by **SSC** (Shared Service Center). Since the 2022 reporting year, we have increased the coverage of most of the staffing figures to approximately 92 percent of the workforce. We refer to this as "extended consolidation."

Note: The data for 2021 may differ from the ESG Report 2021, due to the updated calculation system. For example, AS Security has been consolidated retrospectively for 2020 to 2022.

On 31 December 2023, Axel Springer employed 17,810 people (previous year: 18,477). Apprentices and trainee journalists are not included in this figure. A total of 9,141 people worked for us outside Germany (previous year: 9,500). This corresponds to 51.3 percent (previous year: 51.4 percent). A total of 21.3 percent of the workforce in the extended consolidation are under 30 and 64 percent are between 30 and 49 (see the table on the age structure). The percentage of part-time workers has fallen to 8.8 percent, down from 9.8 percent in the previous year.

Where self-employed people work for Axel Springer, the types of contract vary considerably and no information can be provided about the number or duration of the contracts.

Employees by segment*

	2021	2022	2023	21/22	22/23
The Stepstone Group	3,439	3,842	3,815	+11.7%	-0.7%
AVIV Group	2,204	2,204	2,411	+0.0%	+9.4%
News Media Germany	4,443	4,566	4,143	+2.8%	-9.3%
News Media US	2,290	2,522	2,312	+10.1%	-8.3%
Other Business Units	4,625	5,004	4,777	+8.2%	-4.5%
Holding	344	339	352	-1.5%	+3.8%
Total	17,345	18,477	17,810	+6.5%	-3.6%

* On the cut-off date

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Age structure of employees*				
	2021	2022	2023	
Under 30	22.1%	22.7%	21.3%	
30 to 39	39.1%	41.1%	41.5%	
40 to 49	22.4%	21.6%	22.5%	
50 to 59	13.5%	11.9%	11.7%	
Over 60	2.9%	2.7%	3.1%	
Total	100%	100%	100%	

* Excluding temporary staff and trainee journalists

Full- and part-time employees*					
	2021	2022	2023	21/22	22/23
Number of employees (total)	17,345	18,477	17,810	+6.5%	-3.6%
Full-time employees	15,626	16,660	16,241	+6.6%	-2.5%
Part-time employees	1,719	1,817	1,569	+5.7%	-13.6%
Proportion of part-time employees	9.9%	9.8%	8.8%	-0.8%	-10.4%

* Extended consolidation

Diversity & Inclusion

Our D&I vision at Axel Springer is to create a diverse and inclusive work environment, where everyone is respected and valued, and feels that they belong. The feeling of belonging enables employees to express themselves freely and unfold their full potential. This ensures the highest possible standards of teamwork, fostering innovation and problem solving. A diverse and inclusive working environment enables us to continue to be an employer of choice for current and future talent.

Putting diversity and inclusion (D&I) into practice continues to be one of our priorities. As stated in our corporate principles, we embrace and value diversity by ensuring equal opportunity for all employees to develop and expand their skills. Axel Springer acts in accordance with the following business principle as part of our [Essentials](#):

“

We reject political and religious extremism and all forms of racism and sexual discrimination.

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Team & Corporate Governance

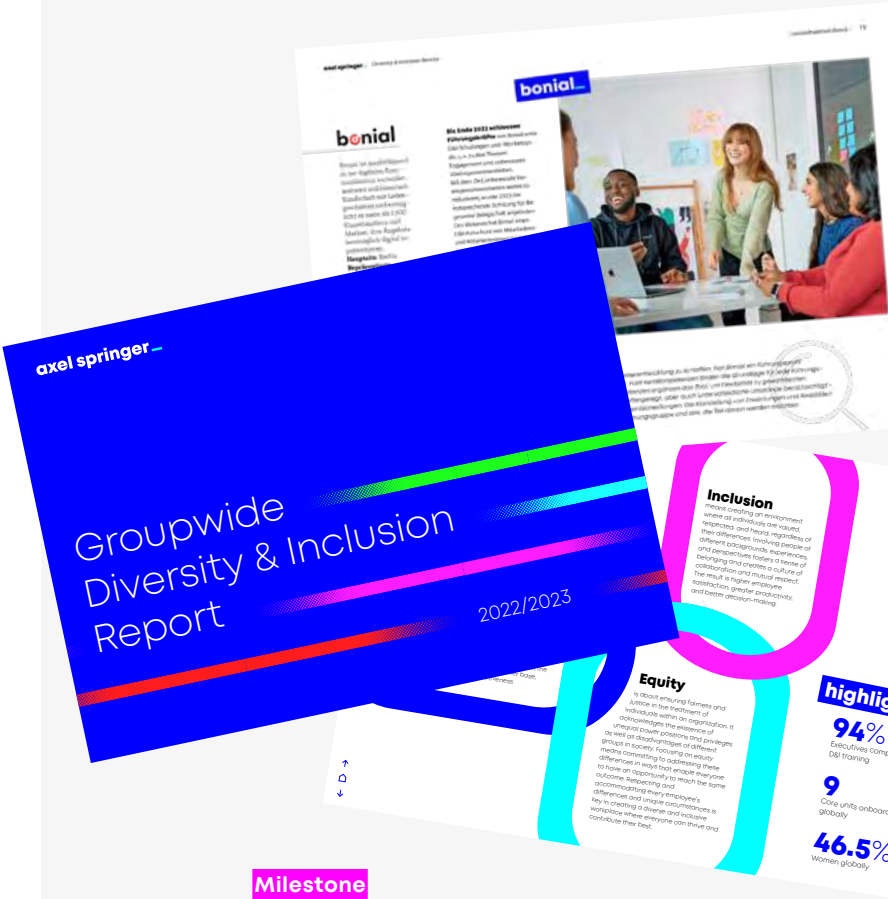
The D&I team ensures that diversity and inclusion become ingrained into Axel Springer’s corporate culture and are considered success factors. In addition, the team strengthens the promotion of diversity and inclusion in the Axel Springer Group by managing and supporting the D&I Council, a governance body representative of core business units that is accountable for the execution of the strategy on a business unit level. To integrate D&I efforts even further into the business, the D&I team will become part of the ESG area in 2024.

Global Strategy & Dimensions of Diversity

With the D&I Strategy, we are on a mission to embed D&I into our employee experience and business strategy. We aim to achieve this by the end of 2026. To meet this aspiration, we are focusing our efforts on five different areas:

- 1. Leadership Activation
- 2. Credible Efforts
- 3. Inclusive Careers
- 4. Talent Experience
- 5. Data as Leverage

For each of these areas, we have defined specific commitments that will allow us to see if we are making progress. Overall, there are 15 commitments across all areas. These commitments will be fulfilled on both the Group level and the business unit level, depending on the scope. In some cases, we will combine the efforts between the Group and the respective business units. We are currently on track with our strategy execution. In 2023, we have completed commitments 1.2, 2.2, 2.4, 3.2, 4.1, 4.3, and 5.1. Further commitments such as 1.4 and 2.3 were begun in 2023, and our efforts will continue in 2024.



Milestone

In March 2024, we published the first Group-wide D&I Report for the years 2022 and 2023.

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D&I commitments

1. Leadership Activation

- We want to grow our leaders' D&I knowledge, empower inclusive behaviors, and increase diversity in the leadership:
- 1.1. By 2022, our top executives (followed by others in management) will have completed primary D&I leadership training. This target was the first to be achieved – in 2022. ✓
 - 1.2. By 2023, the performance review and reward processes for our top executives will include D&I expectations. ✓
 - 1.3. By 2026, we will reach 40–60 percent gender balance in top managerial positions.
 - 1.4. By 2023, we will have introduced measures to increase the diversity of top managers beyond gender. ⚡

2. Credible Efforts

- We are committed to raising the credibility of our D&I efforts and encouraging our employees to participate:
- 2.1. Starting immediately, we will be making clear to our employees which behaviors we promote as part of our inclusive culture.
 - 2.2. Starting in 2023, we will publish an annual Group-wide D&I report. ✓
 - 2.3. By 2023, we will evaluate and communicate the business potential of increasing the diversity and inclusiveness of our products (B2C/B2B). ⚡
 - 2.4. By 2023, we will provide access to D&I learning materials and upskilling to increase employees awareness of diversity and inclusion and empower inclusive behavior. ✓

3. Inclusive Careers

We will challenge perceptions and beliefs about the existing archetype of a successful employee:

- 3.1. From 2022 onwards, we will tackle language as an obstacle to career progression.
- 3.2. By 2023, we will develop systems that reduce biases in the process of evaluating and promoting employees. ✓

4. Talent Experience

- We want to offer equitable and transparent career opportunities to current and future employees:
- 4.1. From 2022/2023 onwards, we will offer and promote working models that accommodate different personal contexts. ✓
 - 4.2. By 2024, we will have audited and redesigned people processes, policies, structures, and tools across all stages of the employee life cycle.
 - 4.3. By 2023, we will help our employees to take advantage of all career opportunities across the Group. ✓

5. Data as Leverage

- We aim to make data-informed decisions as a way of reaching organizational and individual targets:
- 5.1. By 2023, we will roll out and analyze a self-identification survey. ✓
 - 5.2. By 2024, we will improve the accessibility and quality of our people data.
 - 5.3. Starting in 2026, we will conduct a yearly pay gap analysis.*

The D&I team and our business units take a holistic approach to implementing the global D&I strategy. To this end, we have defined seven diversity dimensions (explained in more detail in our [D&I Handbook](#)) that reflect core potential barriers to inclusion and therefore function as a framework for future initiatives:

* Axel Springer business units in the UK already report on the local extent of the pay gap.

✓ Commitments that have been fulfilled ⚡ Commitments on which we are actively working

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2. Background & Personal Context
3. Ethnic Origin & Nationality
4. Gender
5. LGBTQI+
6. Physical & Mental Abilities
7. Religion & Worldview

We are aware that there are many areas where these categories overlap, and that intersectional experiences require special attention.

Strategy execution

We have set ourselves ambitious goals with our strategy in pursuit of a clear vision. Yet is important to remember that while our strategy is a plan for the entire Axel Springer Group, it is not a one-size-fits-all approach. It provides an overall direction for efforts that mostly need to be implemented within our business units in a way that makes sense for them. We know that this will be a long-term process and that progress will vary from business unit to business unit. To keep the goal in sight, we have created a governance structure that comprises the following elements:

1. The D&I Leadership Board, renamed the Talent & Culture Board in 2023. It includes the CEOs of the largest business units and is chaired by Niddal Salah-Eldin.
2. The D&I Council, which brings together the D&I leads from our business units.
3. The Global D&I Office, which supports the journey on the operational level and engages with the entire workforce.

D&I at the Axel Springer Group is not just driven by robust governance structures and leadership engagement, but also by each employee's opportunity to be part of the transformation. One means of achieving this is through awareness-raising events and materials such as the Global Diversity Month (2022), the D&I Handbook, and Disability Etiquette. In addition, every year we honor individual and collective efforts in the areas of D&I and sustainability within the Group with the Award for Change.

Gender representation and leadership

Gender equality in management positions is a key priority for Axel Springer and, as such, is addressed as part of commitment 1.3. In the 2023 reporting year, the proportion of female managers across the Group decreased slightly to 39.3 percent (previous year: 39.8 percent). We report the proportion of female managers across the Group separately for top management and the four management levels below it (further figures can be found on page 40). On the reporting date, the proportion of female managers on the Executive Board was 25 percent and on the Supervisory Board 22 percent.

Executives by gender

All levels of management	2021*	2022*	2023	21/22*	22/23
Female	684	906	811	+32.5%	-10.5%
Male	1,267	1,373	1,250	+8.4%	-9.0%
Other	0	0	1		
Total	1,951	2,279	2,062	+16.8%	-9.5%

* There are deviations in the data compared to the 2022 ESG report, due to an update of the interface.

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Selected Initiatives

Axel Springer's varied D&I initiatives underline our commitment to creating an inclusive and diverse work environment.

Award for Change

The Axel Springer Award for Change is an award given by employees to employees that recognizes the efforts and commitment of individuals in the areas of D&I and climate action. The aim is to make the commitment of our employees visible while also inspiring others. The award was presented for the first time in 2021 purely as the Axel Springer Diversity & Inclusion Award and was repeated in 2022. In 2023, it was expanded to include categories focusing on sustainability in order to emphasize our holistic approach to ESG.

In 2023, employees and initiatives from the following business units were recognized:

- **D&I Champion: Ringier Axel Springer Polska**
- **Climate Champion: Axel Springer IT**
- **D&I Leader: Awin and Axel Springer IT**
- **Climate Leader: PACE**
- **D&I or Climate Journalistic Piece of the Year: Ringier Axel Springer Polska**
- **D&I or Climate Product of the Year: idealo**

Women Con

The first ever Axel Springer Women Con took place in September 2023, hosted by Niddal Salah-Eldin, Member of the Executive Board responsible for talent and culture topics, and the Axel Springer Women Network, which she chairs. The conference was not exclusively aimed at women, but was open to all employees. Various sessions addressed topics such as gender-balanced leadership, financial equality, balancing career and family, and prejudice in the workplace. The keynote speech was given by Annahita Esmailzadeh, Head of Customer Success at Microsoft. Numerous colleagues from various Axel Springer brands took part in the panels and fishbowl discussions.



Award for Change

In 2023, employees were honored for the first time with the Axel Springer Award for Change for their commitment in the areas of D&I and sustainability.

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Representative Council for Disabled Employees

At Axel Springer, we aim to create a disability- and neurodiversity-aware environment that encourages people to voice their needs and that has leaders who are aware of them. Our Representative Council for Disabled Employees has initiated a number of projects in the new Axel Springer building – for example, the marking of steps, the labeling of handrails with Braille, mobile hearing aids for conference rooms, and barrier-free entrances. Evacuation chairs were installed in Berlin and Hamburg, and a working group for digital accessibility was set up in 2023. There are also regular “talk hour” events to raise awareness of nonvisible disabilities and destigmatize them.

Employee Resource Groups

Since 2014, numerous employees have been active in employee resource groups (ERGs). ERGs rely on employees making a voluntary commitment. Each ERG is created around a specific demographic characteristic that is underrepresented in the Group and usually in societal power structures as a whole. The D&I office supports these ERGs with expertise, advice, and funding. The D&I team published the ERG Playbook, which describes the process for founding ERGs and the concept of the ERG program at Axel Springer. In addition, the D&I team supports networking and communication among the global ERGs and between ERGs from individual companies.



50inTech Gender Score

In 2023, the AVIV Group was listed on 50inTech, a platform to support women pursuing a career in the technology industry. The platform offers the GenderScore by 50inTech, a transparent scoring system for gender equality, as well as further information for female applicants.

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The following ERGs are currently active at Axel Springer:

as_women – a network founded in 2019 for all employees who are interested in and champion gender equality in the Group.

inbetween – an ERG founded at the start of 2021 for employees with a migration background and people of color. The name refers to the experience of growing up between different cultures.

Mental Health ERG – a network that focuses on mental health in the workplace, the elimination of stigmas, and the creation of a community. The ERG provides tools, resources, and information relating to all aspects of mental health.

queerseite – a network that has represented the interests of Axel Springer's LGBTQI+ community since 2014. More than 370 employees stood up for freedom, tolerance, and diversity at last year's Berlin Pride.

These are all global ERGs, but there are also numerous ERGs in the business units.



mentalhealth



inbetween

axel springer_
queerseite

axel springer_
women



Award-winning

Totaljobs, a Stepstone Group company, was awarded the [Stonewall Workplace Equality Index](#) Bronze Award in 2023. The award recognizes the achievements by Totaljobs in supporting the LGBTQ+ community.

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Further performance figures

The following figures represent the data available to us at the Group level, and in part also data from the SSC (see info box on page 32). We are working on collecting more data at the Group level going forward. Apprentices and trainee journalists are not included here. On the cut-off date, the Group employed 8,289 women (previous year: 8,242) and 9,509 men (previous year: 10,224). The proportion of women at 46.5 percent was slightly higher than the previous year's figure of 44.6 percent.

Employees by age

Top management*	2021	2022	2023	21/22	22/23
Under 30	0	0	0		
30 to 40	1	2	2	+100.0%	+0.0%
40 to 50	2	1	1	-50.0%	+0.0%
50 to 60	4	4	3	+0.0%	-25.0%
Over 60	6	7	8	+16.7%	+14.3%
Total	13	14	14	+7.7%	+0.0%

* Top management includes the Executive Board and the Supervisory Board.

Employees, total	2021*	2022*	2023*	21/22	22/23
Under 30	3,112	3,812	3,475	+22.5%	-8.8%
30 to 40	5,502	6,908	6,767	+25.6%	-2.0%
40 to 50	3,162	3,632	3,664	+14.9%	+0.9%
50 to 60	1,907	1,995	1,902	+4.6%	-4.7%
Over 60	402	454	502	+12.9%	+10.6%
Total	14,085	16,801	16,310	+19.3%	-2.9%

* Scope: extended consolidation (see info box page on 32).

Employees by type of employment (full-/part-time)*

	2021	2022	2023	21/22	22/23
Total	17,345	18,477	17,810	+6.5%	-3.6%
of whom are female	7,820	8,242	8,289	+5.4%	+0.6%
of whom are male	9,522	10,224	9,509	+7.4%	-7.0%
of whom are nonbinary	3	11	12	+266.7%	+9.1%
Full-time employees	15,626	16,660	16,241	+6.6%	-2.5%
of whom are female	6,702	7,070	7,233	+5.5%	+2.3%
of whom are male	8,921	9,579	8,996	+7.4%	-6.1%
of whom are nonbinary	3	11	12	+266.7%	+9.1%
Part-time employees	1,719	1,817	1,569	+5.7%	-13.6%
of whom are female	1,118	1,172	1,056	+4.8%	-9.9%
of whom are male	601	645	513	+7.3%	-20.5%
of whom are nonbinary	0	0	0		
Proportion of part-time employees	9.9%	9.8%	8.8%	-0.8%	-10.4%

* Part-time: The employee has not worked for 100 percent of the normal weekly working hours in a company. The weekly working hours vary depending on the company.

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Employees by gender

All employees	2021	2022	2023	21/22	22/23
Employees	17,345	18,477	17,810	+6.5%	-3.6%
of whom are female	7,820	8,242	8,289	+5.4%	+0.6%
of whom are male	9,522	10,224	9,509	+7.4%	-7.0%
of whom are other	3	11	12	+266.7%	+9.1%
Top management**	2021	2022	2023	21/22	22/23
Employees	13	14	14	+7.7%	+0.0%
of whom are female	3	4	3	+33.3%	-25.0%
of whom are male	10	10	11	+0.0%	+10.0%
of whom are other	0	0	0		
Management level 1*	2021	2022	2023	21/22	22/23
Employees	63	76	17	+20.6%	-7.9%
of whom are female	11	13	16	+18.2%	+23.1%
of whom are male	52	63	54	+21.2%	-14.3%
of whom are other	0	0	0		
Management level 2*	2021	2022	2023	21/22	22/23
Employees	304	334	337	+9.9%	+0.9%
of whom are female	91	107	117	+17.6%	+9.3%
of whom are male	213	227	220	+6.6%	-3.1%
of whom are other	0	0	0		

Management level 3*	2021	2022	2023	21/22	22/23
Employees	698	835	804	+19.6%	-3.7%
of whom are female	248	332	318	+33.9%	-4.2%
of whom are male	450	503	486	+11.8%	-3.4%
of whom are other	0	0	0		
Management level 4*	2021	2022	2023	21/22	22/23
Employees	873	1,020	837	+16.8%	-17.9%
of whom are female	331	450	357	+36.0%	-20.7%
of whom are male	542	570	479	+5.2%	-16.0%
of whom are other	0	0	1		
Without management responsibilities*	2021	2022	2023	21/22	22/23
Employees	15,394	16,198	15,748	+5.2%	-2.8%
of whom are female	7,136	7,336	7,478	+2.8%	+1.9%
of whom are male	8,255	8,851	8,259	+7.2%	-6.7%
of whom are other	3	11	11	+266.7%	+0.0%

* There are deviations in the data compared to the 2022 ESG report, due to an update of the interface.
** Top management includes the Executive Board and the Supervisory Board.

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Working Conditions (S1)

Our employees are key to our success. An attractive working environment with appropriate benefits, including social benefits, is very important for Axel Springer to maintain its position as an attractive employer over the long term. Concrete examples include two company childcare centers, a free meal offer in the staff restaurants at the Berlin site introduced in 2023, capital accumulation benefits, sick pay top-ups, the option of sabbaticals, and various work-life balance and mobility benefits. Axel Springer also offers all eligible employees variable salary components and a pension scheme with attractive employer contributions, considerably exceeding the legal standard.

Our participation in the Deutschlandticket Job, which was introduced in 2023, means we are able to offer a Germany-wide "Jobticket" for the first time. More than 1,000 employees took advantage of the ticket in 2023. Axel Springer subsidizes the Jobticket, meaning that it only costs employees €34.30 a month.

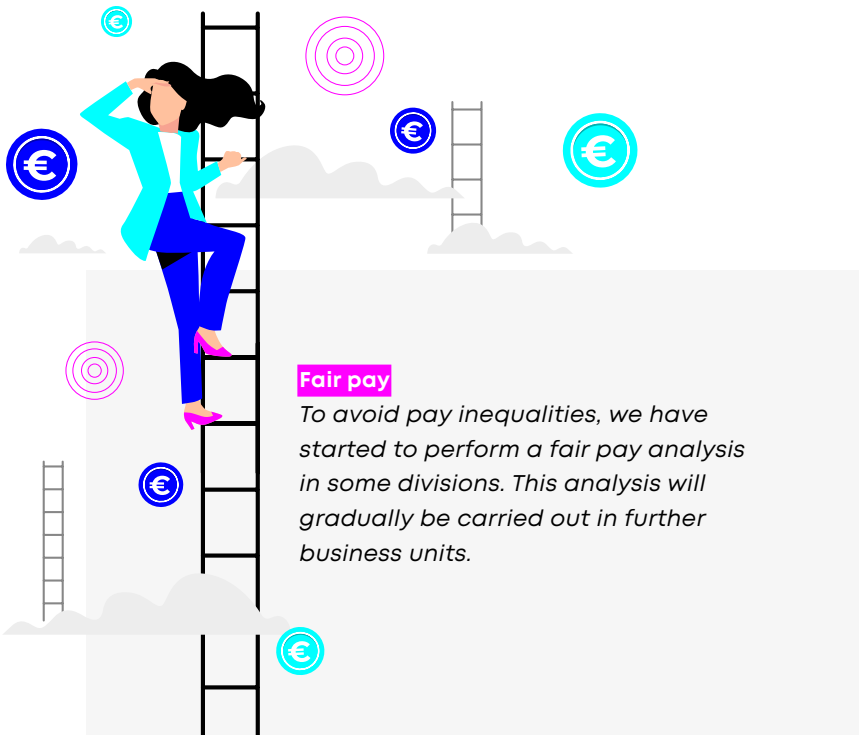
Since 2022, there is a "digital food voucher" at sites that have no in-house food service. It gives eligible employees the convenience of reimbursement for meal receipts through payroll. To complement the range of benefits, the Corporate Benefits portal lets employees take advantage of numerous offers at considerable discounts.

Global People & Culture has introduced the Culture Health Check in order to have a Group-wide picture of the level of employee satisfaction. The eight largest business units took part in the Culture Health Check for the first time in 2023. It comprises six key questions that are exactly the same and comparable in all participating surveys, including on eNPS, leadership, and psychological safety. For example, the holding company conducts employee satisfaction surveys two to three times a year, and in each survey the six central questions of the Culture Health Check are included.

Fair pay and flexible working hours

We aim to pay our employees fairly and appropriately for their work. When setting a salary, we focus primarily on the job evaluation and other objective criteria, such as the requirements regarding the function, tasks, and responsibility that the employee is taking on for the specific position. We conduct targeted market analyses to ensure that our internal compensation is competitive and fair compared to the market. Here, too, we use objective criteria to establish a valid comparison of job profiles, and then have them independently verified.

To avoid pay inequalities, we have started to perform a fair pay analysis in some divisions. This analysis will gradually be carried out in further business units. In addition to the unadjusted pay gap, we also aim to calculate the adjusted pay gap using regression-based analyses in order to identify and eliminate any inequalities between comparable positions.



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We strive to offer modern working conditions for people at different stages of their lives. This includes flexible working-time models. We are aiming for a combination of working remotely and in the office. Corresponding company agreements have been negotiated with workers' representation throughout the Group, specifying a minimum entitlement of 40 percent. We call this new era of cooperation the Axel Springer Culture. This sends a clear signal that we have a work concept tailored to meet the requirements of our diverse organization. Many managers work part-time, and models such as job-sharing have already been successfully implemented in individual business units. In 2023, 1,728 (previous year: 1,919) of our employees spent at least a month on parental leave. We make a point of encouraging fathers to use their parental leave too.

Parental leave*

Number of employees who have taken parental leave

	2021	2022	2023	21/22	22/23
Female	338	1,555	1,426	+360.1%	-8.3%
Male	180	364	302	+102.2%	-17.0%
Of whom are nonbinary	0	0	0		
Total	518	1,919	1,728	+270.5%	-10.0%

* Scope: extended consolidation (see info box on page 32).

Improving work–life balance

We are aware that it is not always easy to achieve a good work–life balance. To help parents, we have two company childcare centers – one with 65 places and one with 36. Back-up care, holiday cover from various external companies, and a nanny agency are also available. This means that we offer childcare for infants to preschool-aged children that far exceeds standards. Examples include extended opening hours, no closing times, and a higher ratio of caregivers



Four-day week at AWIN

The global affiliate marketing platform Awin has been implementing a flexi-week with 32 working hours per week since 2022. The 4-day week model is an integral part of AWIN's corporate culture, without salary reductions or any impact on service agreements with customers and partners.

Investment in the future

In 2023, the outdoor area of the Wolkenzwerge daycare center was extensively renovated and redesigned to offer the children attractive areas for their playtime.



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to children. In 2023, the outdoor area of the Wolkenzwerge daycare center was extensively renovated and redesigned to offer the children attractive areas for their playtime.

Our employees can also take advantage of a comprehensive range of advice and coaching services in cooperation with the service provider pme Familienservice. Since 2017, employees have been able to share experiences in our own Teams community, which is called AS Familiennetzwerk (Axel Springer family network).

Representing and safeguarding employee interests

Many companies in the Axel Springer Group are members of employers' associations that have concluded collective bargaining agreements with trade unions, covering basic employment conditions. This applies in particular to journalists, but also to salespeople and the employees of our internal catering company PACE. In Germany, there are special company collective bargaining agreements – for example, covering partial retirement and participation in the virtual employee share scheme – in addition to the framework collective bargaining agreements of the [BDZV](#), [ZVV](#), and [DEHOGA](#) on general employment conditions.

Employee involvement and dialogue are important to us. We conduct regular employee surveys and, on the basis of the results, take specific measures, such as the mandatory introduction of a hybrid working model. The members of our Executive Board engage in dialogue with employees in a variety of regular informal meetings. Our regular virtual coffee breaks also offer employees the opportunity to have more direct discussions with board members in smaller groups.

The works councils represent the interests of employees in the individual companies. The Group works council and the European works council (SE works council) deal with matters relating to the Group or to some Group companies that individual works councils cannot resolve within their organizations. Employees from all the general works councils and works council members from individual



Berlin Calling

The members of our Executive Board engage in dialogue with employees in a variety of regular informal meetings. Our global communication format Berlin Calling took place in November 2023, offering employees the opportunity to ask the Executive Board questions and actively participate in discussions.

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Axel Springer business units, as well as a Group representative for employees with severe disabilities, are currently part of the Group works council. The youth and apprentice representatives handle matters involving apprentices, working students, and interns. The Executive Board, the senior management teams, the People & Culture departments and the employee representatives are in close contact with one another. They regularly share information about employee-related issues. This ranges from weekly meetings on a local level to quarterly meetings with the divisional management boards.

Initial & advanced training

Axel Springer empowers employees to manage their own professional development, to share ideas, and to actively shape their form of work. This is because we can only remain successful in our fast-moving, constantly changing digital business environment with the help of motivated and empowered employees.

The Global People & Culture team is responsible for human resources issues worldwide, including global executives and talent development. In addition, there are Learning & Development teams in the individual business units that are closer to the brands and their individual requirements. The task of these teams is to support employees and managers with their professional and personal development. This promotes a flexible, networked learning culture with personal responsibility. We offer our employees a comprehensive program of training and education, with a wide variety of learning and development opportunities. These are brought together in our Learning Hub.

Talent development

Global People & Culture enables talented people worldwide to develop, network, and help shape the future success of Axel Springer. Our talent development strategy focuses on two main groups: the “early high potentials,” i.e., young talented people in the first five years of their careers (there were 104 talents in 2023, 48 percent of whom were female); and “C-level potentials,” i.e., junior managers with the



Award-winning

Market research company Statista listed StepStone as the second-best German employer in the Internet industry in 2023. The best employers in Germany were determined in cooperation with Germany-based magazine Stern, based on an independent online survey of more than 43,000 employees.

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potential to grow into a top management position within the next three years (there were 90 in 2023, 49 percent of whom were female). Tailor-made programs, which promote both personal development and targeted networking within the Group, are offered for these target groups. In this manner, the decentralized business units and the holding company are supported in their local talent retention strategy, and can also offer international networking opportunities to some of these talented young people.

The Global Executives & Talents team uses networking events and various talent initiatives to identify potential managers at the divisional and Executive Board level and provides additional Group-wide development opportunities at Axel Springer. The offers include an international mentoring program, coaching offers, and input on specialist topics such as AI and leadership, in addition to the exchange within the Global Talent Community. We encourage a culture of independent learning to drive personal development.

In 2023, we focused on the topic of Group-wide career options in order to be able to offer all other employees of our more than 200 brands a wide range of career opportunities. With this offer, we are making our “culture of cultures” at Axel Springer more tangible. To this end, we launched a job newsletter, as well as a landing page that provides an overview of all websites with career opportunities within the Axel Springer Group. We follow the motto of putting “talent first”: Everyone is responsible for their own career, but they also have the freedom of choice. We provide tools, the initiative is taken by the individual.

Axel Springer Knowledge Network

The Axel Springer Knowledge Network is a global initiative focusing on the exchange of knowledge among companies and brands within Axel Springer. It relies on the active participation of all specialists and provides a platform for experts in various specialist fields (technology, business journalism, and people & culture) to share information globally and to benefit from Group-wide knowledge. The network offers numerous options for the exchange of knowledge with virtual



“As a media and technology company we are part of the knowledge and creative industries. In this regard, people are our most important asset and the main source of our competitive advantage. Attracting talent, offering them an environment in which they can flourish, and then taking care of their development is one of the most important tasks of our company.”

Tilmann Knoll
Head of Global People & Culture

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Knowledge Circles (one-hour best practice sessions), a Knowledge Community on Microsoft Teams for regular exchanges, and a video archive – the knowledge base with more than 400 excellent contributions from experts.

In addition to the exchange of expertise between specific disciplines that are relevant for business, the Knowledge Network supports interdisciplinary and cultural exchange. It thereby brings people together who would not encounter each other in the course of day-to-day work. “Get to know Axel Springer” is an example, giving colleagues, especially from the international subsidiaries, the opportunity to learn more about the history of Axel Springer and the company’s values and strategy, and to find out how they can participate in Group-wide initiatives.

Axel Springer Academy of Journalism & Technology

Since 1986, we have been committed to supporting new generations of journalists in our own journalism school. Since 2020, the [Axel Springer Academy of Journalism & Technology](#) (initially founded under the name FreeTech Academy) has been pursuing the objective of combining journalism, technology, and business, and laying the foundation for close collaboration between journalists and technical experts.

The Axel Springer Academy is the think-and-do tank for the future of journalism at Axel Springer. It imparts the knowledge, values, and tools for successful journalism in times of technological disruption. The Academy consists of four pillars: the Journalism School, the Tech Program, the Upskilling training platform, and the Co-creation area where innovative content is developed and tested together with strategic partners. In 2023, the focus was placed on collaboration with the international platform Snap Inc. and on journalistic storytelling with augmented reality technology.



In June 2023, the Knowledge Network brought together more than 800 employees from the fields of tech, business, and journalism at the Media & Tech Con in Berlin. Experts exchanged ideas at an international forum in more than 80 best practice sessions, panel discussions, and workshops in an extensive program that was designed by the participants themselves. The focus was on the use of generative artificial intelligence in the media industry.

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Up to 40 journalists are trained annually and 30 completed their education in the reporting year. There were 22 Tech students (software engineers, UX/UI designers, and product managers) in the reporting year, of which four graduated. What's more, the Academy supports research projects at the touch point between technology and a free society. For example, the 34th team of the Axel Springer Academy worked on a project about journalists under threat around the world, in which the use of artificial intelligence (AI) played an important role.

In the Co-creation area, the Academy works with international tech companies such as Snap Inc. at the interface between technology and journalism. Interdisciplinary teams of journalism students and tech students from the fields of interaction design and software engineering create journalism projects that focus on innovative technologies such as augmented reality to open up new types of storytelling.

Axel Springer Upskilling
One of the strategic pillars of the Axel Springer Academy, [Axel Springer Upskilling](#) provides a platform for needs-based, future-oriented education and advanced training programs focusing on the latest developments in journalism, business, and technology. In 2023, the Axel Springer Academy expanded its advanced training offering with 35 new upskilling seminars specializing in generative AI at an early stage to underline the importance of this technology. These seminars are a central part of an extensive initiative aimed at making work processes more efficient and effective through the use of advanced AI technologies and establishing Axel Springer as a leading company in the digital and AI-driven media and technology sector. Special emphasis was placed on areas such as the introduction to generative AI and large language models, the basics of prompt engineering, the introduction to text-to-image AI, journalistic research with generative AI, prompt writing for journalists, and working with texts using AI.



We support Axel Springer on its journey to become a digital-only, AI-powered media and technology company. We offer more than just knowledge and tools; we are committed to providing the necessary skills to effectively utilize advanced and evolving technologies. Our approach enables learners to shape innovation and actively contribute to the development of the media landscape.

Ekaterina Schneider
Head of Upskilling & Digital Training
Axel Springer Academy
of Journalism & Technology

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In 2023, the Academy offered a total of 63 different advanced training formats, with more than half specifically geared towards generative AI. More than 3,000 employees from 28 of Axel Springer's international business units took part in these seminars. This underlines the strong interest and commitment of the workforce to deal with the latest AI technologies and to use them in their everyday work. Through the early and targeted integration of AI topics, the Upskilling team at the Axel Springer Academy contributes significantly to the development of employees' skills and sets new standards in the use of AI in the media and technology sector.

The Axel Springer Academy's training programs are not only designed for a flexible online learning experience, but also to ensure maximum flexibility. The Upskilling team places great importance on a balance between work and advanced education. For this reason, it can adapt its programs individually to meet the needs of each participant in order to enable optimal learning outcomes regardless of their location.

Learning & Development at News Media Germany and the Holding

Employees can access an extensive range of formats, including classroom training, e-learning, podcasts, and individual coaching opportunities. The focus is on soft skills and methodological topics such as communication, leadership, project management, and creativity. Blended learning is becoming increasingly important. By this we are referring to a combination of face-to-face events and e-learning offers, as well as a subsequent exchange among the participants.

All education and further development offers are delivered through a central learning platform, the Learning Hub, providing easy access to bundled knowledge.

Depending on the individual's need, a pool of experienced business and management coaches is available, from which we can provide suitable profiles for the respective situation.

Division and business unit-specific specialist training (the hard skills area) is generally organized by the divisions and business units themselves. This includes specific tech training or specialist training for journalists, for example.

After a pilot phase in 2022, the **Give and Take job shadowing program** was established as a permanent program in 2023, with numerous business units participating. During job shadowing, employees normally visit another team for ten working days. They accompany the team's work, get to know the subject-specific tasks, and experience a different way of working. The initiative enables networking across divisions, facilitates learning from each other, improves the transfer of knowledge, and promotes personal development. Ideally synergies are realized, so that participants can support each other going forward.



The mission of our Give and Take job shadowing program is: "Sharing knowledge, learning from one another, and creating synergies."

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The **Leadership Lounge** offers training tailored especially to managers. It helps them develop their skills and promote a culture of appreciation and trust in their own team. There are training courses for managers who are new to their role, as well as formats for experienced managers. We also address current topics and challenges: The presentation series “Leading in Change Processes” was offered in 2022/23 as part of the Leadership Lounge. The five different, two-hour training sessions help managers guide their employees and team through the transformation in ongoing change processes. Topics such as difficult conversations, as well as conflict prevention and resolution, are covered by the presentations.

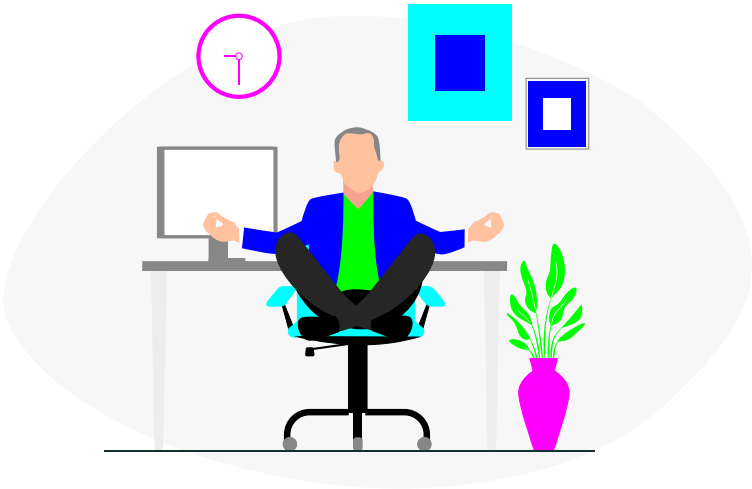
The **Agile Academy** was established to drive the agile transformation, in other words the ability of Axel Springer to change and adapt on the basis of an internal community. The programs are aimed at employees and managers who want to provide methodical, creative support for cooperation processes and forms alongside their actual jobs, and who would like to make an active contribution to the transformation of Axel Springer into a learning, agile organization. For example, this has given rise to retrospectives, which are specific workshops for reflecting on cooperation as a team. During the course of two interdependent training programs, internal agile coaches enabled more than 65 employees to become active as agile facilitators or agile ambassadors throughout the Group by December 2023. In 2023, an English-language Agile Facilitator program was also launched in order to support the language requirements in the Tech area.

Occupational Health

A safe, healthy, motivating working environment is the best foundation for maintaining and supporting the innovative ability and performance of our teams in the long term. We aim to avoid accidents at work and occupational illnesses and focus on employees’ physical and mental health. Axel Springer offers a large number of health promotion measures in individual countries and divisions. We have established a systematic occupational health management function with a steering

committee that meets regularly. The Learning & Benefits team in the People & Culture division is responsible for health promotion measures. The Axel Springer Services & Immobilien division advises the respective senior management teams on occupational health and safety at the German sites. At every site and in every division, local safety officers and a representative of senior management are responsible for the Occupational Health and Safety Act, fire prevention, and physical and mental risk assessments.

We evaluate the situation by conducting regular employee surveys, monitoring health data, and systematically evaluating accident reports. Problems can be reported using the facility management service portal. The management team and works council of each site meet at least four times a year at working committee meetings to discuss incidents and take any necessary countermeasures.



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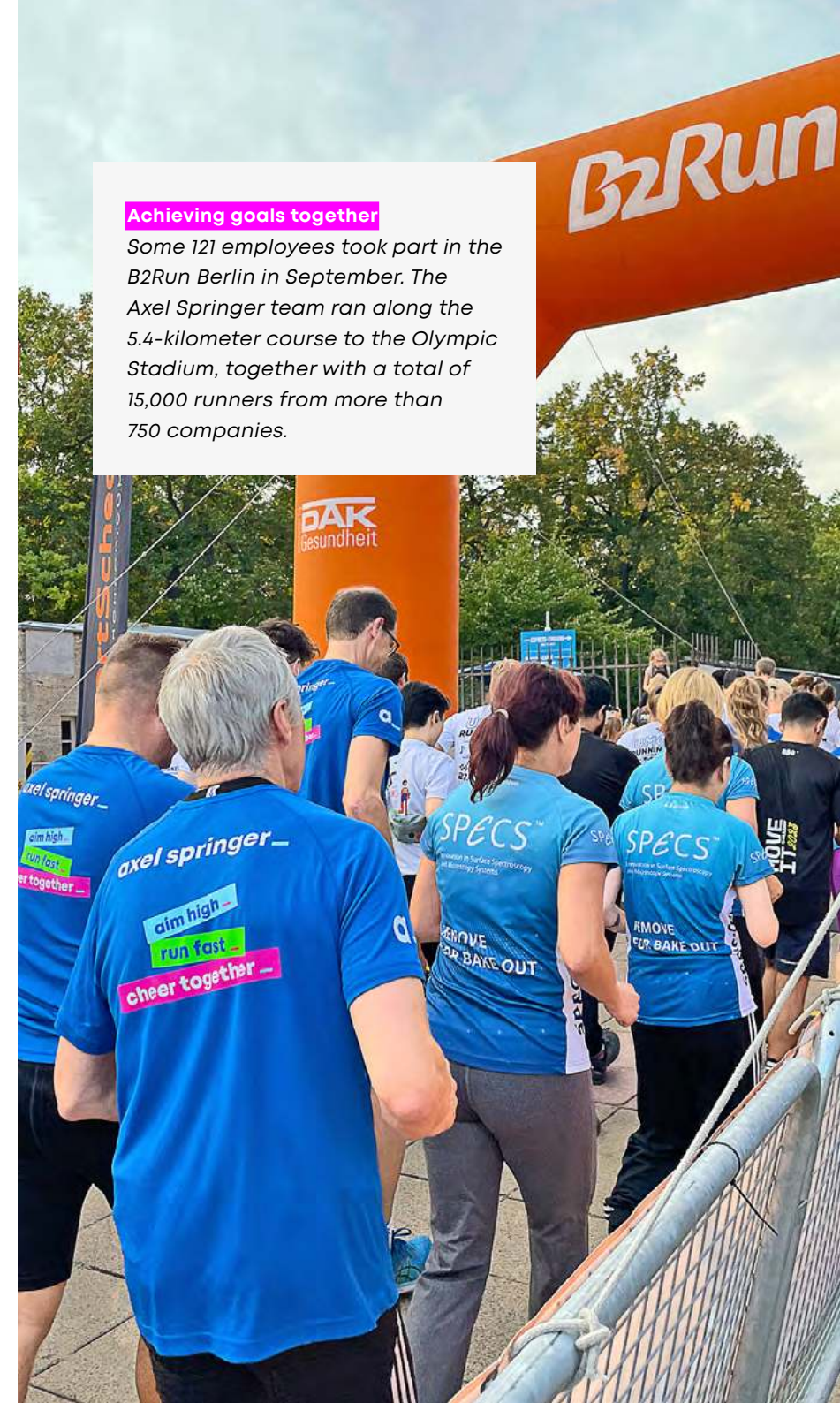
Prevention is key

In the field of health, we place major emphasis on prevention. In Berlin and Hamburg and at other sites, our company doctors offer regular consultations, provide advice on foreign deployments and more, and are also involved in all occupational health and safety issues. More than 500 employees took advantage of flu vaccinations offered in the 2023 reporting year. The Health Management team offers regular formats, such as screenings, courses, talks, and webinars on relevant health topics. We cover the areas of exercise, mindfulness and relaxation, prevention and health education, and nutrition. We improve our employees' working lives by providing ergonomic office furniture, computer glasses, and advice on ergonomics. With more than 700 active users, the Humanoo digital health app introduced in 2020 has proved to be very popular. Employees can network and share ideas on health topics in the Health Community. At the end of 2023, there was an emphasis on mental health with the Mental Health Day, which covered the topic "Phases and Processes of Change."

To help compensate for a lack of exercise, we encourage cycling and provide bicycle parking spaces, safety training for cyclists, and basic maintenance. In Berlin, there are also spaces for cargo bikes and charging points for electric bikes. The JobRad (company bike) scheme allows employees to lease bikes on attractive terms, with the payments deducted from their gross salary.

Achieving goals together

Some 121 employees took part in the B2Run Berlin in September. The Axel Springer team ran along the 5.4-kilometer course to the Olympic Stadium, together with a total of 15,000 runners from more than 750 companies.



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Travel Security

Travel Security is part of Group Security and the point of contact for all concerns regarding security during trips abroad, in particular to crisis regions. Offers include safety training for travel to regions with elevated risk, risk analysis, safety instructions, support during travel, evacuation plans, and medical aid in emergencies.

Security experts play a crucial role in times of conflict and uncertainty, especially in supporting journalists in crisis regions. In light of the ongoing conflicts in Ukraine and the Middle East, journalists from our media brands WELT, BILD, Onet, and POLITICO are increasingly exposed to dangerous situations. Their safety and well-being are of absolute importance as they are often on the front line documenting events and informing the public.

Our journalists were among the first to enter Israel after the terrorist attack on 7 October 2023. The travel security team had to act quickly, establish contacts, and build an infrastructure in Israel to ensure their safe passage, including local partnerships and contingency plans.

Without doubt, the role of journalists in situations of crisis and violence is crucial, but other employees also experience the impact of events. They too are offered the opportunity to take advantage of our mental health support services.



In an era in which artificial intelligence seems to make everything possible, the presence of our journalists in the field and their work in general is repeatedly being called into question. For this reason, it is critical that they are active in crisis regions. Our job is to ensure their safety.

Nurit Steiman
AS Travel Risk Manager

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Consumers and End Users (S4)

Media companies have a major influence on consumers in many respects. On the one hand, they offer a wealth of information that can be helpful and enriching. On the other hand, media can also influence people's opinions, values, and behavior.

Millions of consumers all over the world use Axel Springer's products and services. The main groups are the readers of our news platforms and the users of our portals for job recruitment, price comparisons, and real estate.

Axel Springer takes its responsibility towards consumers seriously. We support the UN Guiding Principles on Business and Human Rights, and endeavor to incorporate them into our own policies and processes. The Axel Springer Code of Conduct applies to all employees throughout the Group and is an expression of this endeavor.

The primary impacts of our business activities on consumers and end users were identified as part of our materiality analysis:

Access to information: Axel Springer can provide access to information that would otherwise be difficult or even impossible to obtain. This information can help people make informed decisions – for example, through our journalism, when using the price comparison platform idealo, the real estate portals of the AVIV Group, and the recruitment platforms of the Stepstone Group.

Quality of information: Axel Springer can raise awareness regarding important issues and provide customers with information on a wide range of topics. The quality of the information and, in turn, journalistic independence play an important role in this. The guidelines for journalistic independence at Axel Springer establish and expand the understanding of the applicable legal framework, ethical standards, and journalistic principles for the company. Among other things, they deal with the separation between advertising and editorial content,



Digital accessibility

It is part of Axel Springer's due diligence to provide information and access to products for all consumers, including people with disabilities. One example of the implementation of digital accessibility in our products is the implementation of automated subtitles for all WELT TV programs on TV sets.

WELT

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as well as between the personal and business interests of editors. The chapter [Entity-Specific Topics](#) provides further information specifically about the subject of journalistic integrity and independence at Axel Springer.

Non-discrimination: It is part of Axel Springer’s due diligence to provide information and access to products for all consumers, including people with disabilities. One example of the implementation of digital accessibility in our products is the implementation of automated subtitles for all WELT TV programs on TV sets.

Freedom of expression: Freedom of expression is a fundamental value that underpins a democratic society. In relation to media, this means the unbiased and uncensored inclusion of viewpoints and opinions in reporting, allowing for dialogue and debate without harassment. Axel Springer endeavors to promote its customers’ freedom of expression. This is underlined by the company claim “we empower free decisions” and by the activities of the Axel Springer Freedom Foundation, which is primarily committed to freedom of the press worldwide.

Responsible marketing and advertising: We ensure that consumers receive content that complies with the regulations and guidelines, for example, for the protection of children and minors. This is guaranteed for Axel Springer SE by the guideline on the treatment of internal and external advertising. For example, it stipulates that we must reject an advertising placement if it violates the provisions of criminal law or the law on administrative offenses. Responsible advertising is also crucial to maintaining the trust of users in our products.

Data protection: Axel Springer handles a large amount of consumer data, which means that confidentiality and data security are extremely important to us. End users would lose trust in Axel Springer if personal data or consumer data were to be leaked. The chapter [Entity-Specific Topics](#) provides further details about our extensive data protection and cybersecurity activities.

Axel Springer is aware of the impact of its business activities on consumers and end users. We endeavor to take their needs and interests into account and to protect their rights in compliance with ethical standards.

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Procurement & Corporate Due Diligence in Supply Chains

The procurement of goods and services is organized into two parts at Axel Springer. Purchases are arranged centrally by one of the procurement departments or locally by individual divisions. This means that the responsibility for complying with the relevant laws and regulations lies not only with the managing directors and division and department heads, but also with the procurement departments.

Respect for human rights and related principles, such as the protection of children and young people, equal opportunities, and the right of association, have been incorporated into our [Code of Conduct](#) for several years. Axel Springer's [Supplier Code of Conduct](#) requires our suppliers to comply with the human rights and environmental protection principles that it covers and is, among other things, anchored in in our terms and conditions of purchase. In addition, we use contract templates (for example, concerning payment of the minimum wage and observance of the Supplier Code of Conduct) and monitor the sustainability standards of our suppliers (human rights, employment rights, protecting the environment, responsibility in the supply chain, etc.) using the [IntegrityNext](#) tool. No critical issues in the area of human rights and environmental law were identified in 2023.

Corporate Due Diligence in Supply Chains

Since 1 January 2023, Axel Springer has been required to comply with the [German Act on Corporate Due Diligence in Supply Chains](#). The goal of the act is to improve the protection of human rights and the environment in global supply chains.

The following legal requirements were successfully implemented in the 2023 reporting period:

- A risk analysis of our own business areas and our suppliers with regard to the legal positions protected under the German Act on Corporate Due Diligence in Supply Chains was conducted.
- Our policy statement on human rights strategy was updated based on the results of the risk analysis.
- Our business partners and suppliers committed themselves to the [Axel Springer Supplier Code of Conduct](#), among other things, through our terms and conditions of purchase, as a subject included in contracts, or through confirmed acknowledgements.
- Established by the Executive Board, the International Human Rights Committee, which takes on the role of Human Rights Officer identified in Section 4(3) of the German Act on Corporate Due Diligence in Supply Chains, held regular meetings.

Reports and complaints regarding human rights and environmental violations can also be submitted since 2015, anonymously when required, using our [online whistleblowing system](#).



Fulfilling our Corporate Due Diligence in Supply Chains

- [Supplier Code of Conduct](#)
- [Human Rights Strategy](#)
- [Policy Statement](#)

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Community Investment

Engagement for society as a whole is not just a question of responsibility but also of credibility for Axel Springer. We aim to have a positive impact that goes beyond our business activities wherever Axel Springer does business. For this reason, we have been supporting charitable initiatives in various areas with donations of cash and assistance for many years. Responsibility for our social engagement lies with the Head of Corporate Communications, whose work at the Group level is based on our donation policy. The policy does not permit donations to political parties or foundations, or to institutions affiliated with political parties. All majority shareholdings in Germany and in other countries must submit donations of €3,000 or more to corporate headquarters for approval, except to the aid organization BILD hilft e.V. "Ein Herz für Kinder" (A heart for children), which acts independently according to strict auditing procedures and requirements.

BILD hilft e.V. "Ein Herz für Kinder"

The association was founded by Axel Springer in 1978. What began as an initiative to improve traffic safety in Germany grew to become an internationally active aid organization that supports families and children in need in Germany and abroad. The credo of the association based in Hamburg is "We want every child to have a chance."

Among other things, disadvantaged children are given food, clothing, furniture, and educational materials. The association sponsors schools, childcare centers, and hospitals with building new facilities or expanding existing ones. The association contributes to advancing medical research and in the process advances the fight against rare childhood diseases or particularly aggressive types of childhood cancer. "Ein Herz für Kinder" is one of the very few aid organizations that also offers individual help for families in Germany. The association provides emergency aid in cases of disaster. The money is used, for example, to support projects in Ukraine, in the earthquake regions in Turkey and Syria, and in Israel, as well as continuing to provide flood relief in Germany.

With regard to education, BILD hilft e.V. intensified its efforts in improving equal opportunities for socially disadvantaged children in 2023. One example of this is the Opportunity Monitor 2023, published by "Ein Herz für Kinder" in cooperation with ifo last year. This also resulted in many special projects in the education sector in Germany.

What makes BILD hilft e.V. "Ein Herz für Kinder" special is that every cent of every donation goes directly to child aid projects, with no deductions. This is because the amount of personnel and administrative costs incurred is covered by a major donation from Axel Springer and by interest income.

**Donation gala**

The "Ein Herz für Kinder" fundraising gala on ZDF raised donations totaling more than €21.2 million in December 2023.

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Axel Springer Freedom Foundation

Founded in 2023, the Axel Springer Freedom Foundation (ASFF) is a non-profit organization supporting human rights defenders from unfree countries. The defense of freedom and democracy and the solidarity with those who live and suffer under authoritarian rule were always guiding principles for Axel Springer, our company founder.

Supported by a strong advisory board of experienced human rights defenders, the foundation organizes events, installations, and publications. It also raises funds to directly support the work of dissidents and their organizations. For more information, including ways to actively support the foundation, please visit the [Axel Springer Freedom Foundation](#) website.

2023 Award for Courage

The Award for Courage recognizes individuals working courageously for the cause of human rights and democracy. Thus the award is in keeping with the tradition established by founder Axel Springer, whose commitment to freedom was invariably a defining concern in his personal and business decisions. The prize is endowed with €50,000, which is donated by the German Postcode Lottery. In 2023, the Award for Courage was symbolically presented to the women of Afghanistan, with its prize money going to underground schools for girls and women who are no longer allowed to study under the Taliban. The advisory board of the Axel Springer Freedom Foundation, which consists of renowned human rights defenders from different regions, is responsible for selecting the winners.

Young Leaders for the Defense of Democracy

In November 2023, the ASFF founded a new network to connect 50 young talents and decision-makers on the most pressing issues of our time. In addition to German representatives from politics, business, media, and society, young dissidents and journalists living in exile are part of the first cohort, including several editors-in-chief of exiled media outlets who now have to work from Germany, as well as founders of

pro-democracy NGOs. At quarterly meetings with experts, they analyze the major challenges and form new alliances to defend freedom and democracy. The network is made possible by a donation from the German Postcode Lottery.



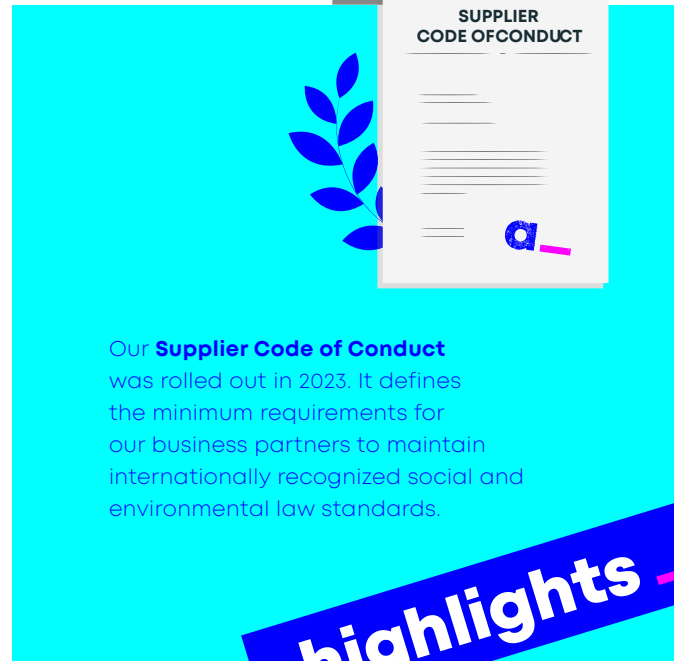
In May 2023, the ASFF erected the [Pillar of Shame](#) memorial in front of the Axel Springer building in Berlin. The nine-meter-high sculpture commemorated the Tiananmen massacre of 1989. In China, any commemoration of Tiananmen is strictly forbidden. The column stood in Hong Kong for 24 years as a memorial until it was also dismantled there in 2021. Together with the artist, a faithful copy was brought to Berlin to make visible what the Chinese regime subjects to censorship. The column stood in front of the Axel Springer headquarters for four weeks over the anniversary of the massacre on 4 June.

Governance

Axel Springer is committed to responsible corporate governance, which is based on integrity and compliance with legislation. The systems and regulations necessary for Group-wide corporate governance are developed, imposed, and monitored appropriately by the central Legal, Group Compliance, and Corporate Audit & Risk Management departments, which take a cross-functional approach.

Of the seven material topics, one concerns the action area of corporate governance: Business Conduct Culture.

business conduct culture —

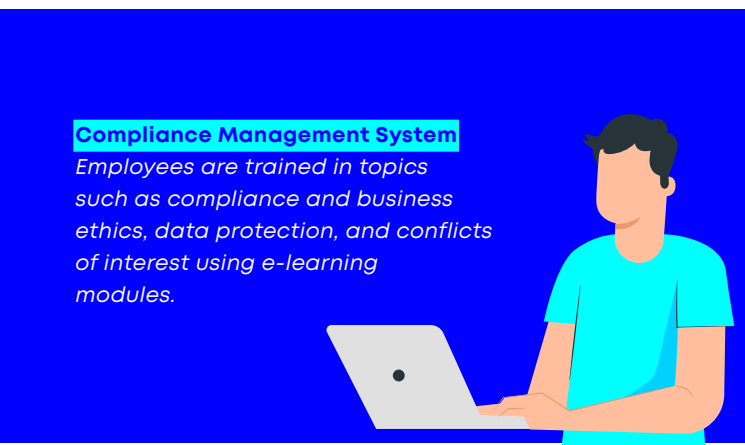


highlights

governance



The **Culture Health Check** supports the measurability of our business conduct culture, one of Axel Springer's material topics.



Reporting Channels

Various reporting channels exist for information about possible violations and unfavorable developments.

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Compliance

The compliance organization helps the company and its employees comply with laws and regulations. The overriding objective is to protect the company, along with its corporate bodies and employees, from liability and damage to their reputation.

Since 1 January 2022, the compliance organization has been integrated throughout the Group, incorporating central and decentralized elements. It is managed by the Chief Compliance Officer, who heads the Group Compliance department. The Chief Compliance Officer reports to Axel Springer's General Counsel and is also authorized to communicate directly with the Executive Board, CFO, and/or Supervisory Board. At the operational level, compliance activities in the segments are implemented by the Business Unit Compliance Officers (BUCOs) and Local Compliance Officers. The BUCOs are part of the Group Compliance department and responsible for specific subsidiaries. Local compliance contacts support the BUCOs on site where required. The BUCOs report to the Chief Compliance Officer. They inform the CEO and/or CFO of the respective business units about compliance activities, reports, and violations, regularly and as needed. The Local Compliance Officers regularly inform the Chief Compliance Officer about their compliance activities in their business unit.

The **Compliance Committee** is composed of representatives from different business sectors. They support and advise the Chief Compliance Officer in the performance of duties. Topics are actively contributed by the committee and it influences compliance-related activities across all areas at Axel Springer. The Compliance Committee is responsible for priority topics and for drawing up proposals for the further assignment of responsibilities, providing advice on reports involving a compliance violation classified as high (level 3) or medium (level 2) following prior evaluation by Group Compliance. All other matters are governed by the Compliance Committee's rules of procedure.

chief compliance officer

The Chief Compliance Officer reports to Axel Springer's General Counsel and is authorized to communicate directly with the Executive Board and/or Supervisory Board of Axel Springer SE. They also report regularly to both the Executive Board and the Audit Committee of the Supervisory Board.



Florian von Götz
Chief Compliance Officer

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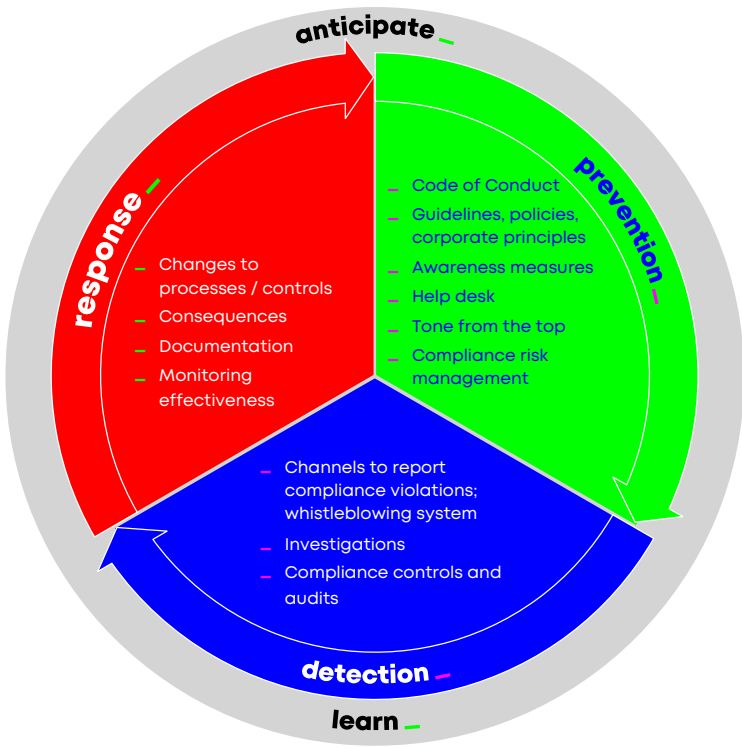
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The compliance management system (CMS) is managed and continuously improved by the Chief Compliance Officer and Compliance Committee. Axel Springer's CMS helps the company and its employees comply with applicable regulations and laws, as well as internal rules and self-imposed standards. Breaches of these rules may cause the Group lasting financial harm, result in consequences under civil and criminal law, and cause reputational damage. In light of this, the primary goal of compliance management is to create structures and processes that play a preventive role and ensure that board members, managers, and employees comply with laws and regulations.

business unit compliance officer

The Business Unit Compliance Officers report to the Chief Compliance Officer, but also provide information to the CEO and/or CFO of the relevant business unit or segment. They report compliance activities, compliance violations, and reports thereof within the respective business unit or segment to the Chief Compliance Officer, regularly and as needed.

compliance management system

Certain compliance measures, structures, and processes have been established at Axel Springer (compliance management system – CMS). A special focus of the CMS is on preventing violations of laws and regulations.

group compliance

Group Compliance is the central compliance department for all companies and bundles the compliance activities of the entire Axel Springer Group. The Chief Compliance Officer heads the Compliance department. As part of Group Compliance, Business Unit Compliance Officers implement the compliance activities of subsidiaries in the respective segment.

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Business Conduct Culture (G1)

Complementing an effective compliance organization, the business conduct culture is of key importance for promoting transparent and sustainable business practices. A healthy culture is backed by structured processes and standards that are continuously being reviewed and updated. In this context, Axel Springer is increasingly guided by international standards. Guidelines such as the Code of Conduct and systems such as the compliance reporting system are of fundamental importance for our culture and form the cornerstones of our interactions.

Effective processes and measures ensure that our corporate culture is continuously fostered and developed further. We strive to make cultural factors measurable in the interest of tracking and transparently reporting progress. One example of this is the Culture Health Check presented in the Social chapter. By surveying six standardized cultural dimensions in the employee surveys of all major business units, cultural benchmarking is made possible. This serves to partially quantify cultural factors.

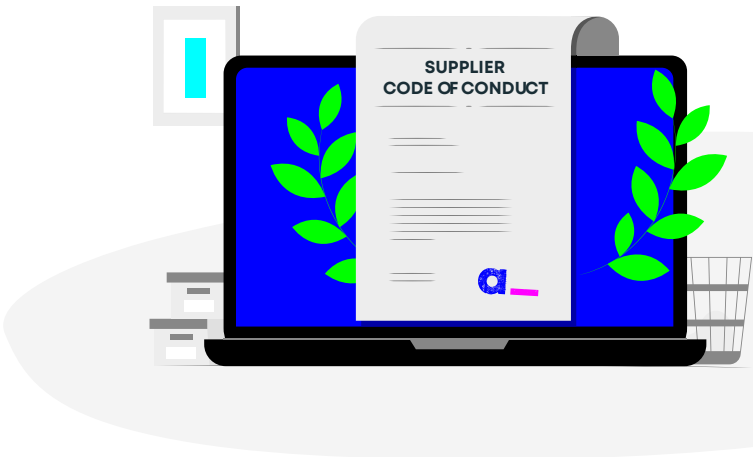
Code of Conduct and other guidelines provide direction

Axel Springer has a mandatory [Code of Conduct](#) that forms part of its compliance organization. The initial version of the Code of Conduct was published in 2011, making it one of the first in the media industry. In its current, updated version, it continues to serve as the central guideline for responsible conduct within the Group. The Code of Conduct applies to all Axel Springer employees, managers, and the Executive Board. Managers also have a special responsibility to provide their employees with guidance on business ethics. They are not only responsible for promoting ethical behavior, but also for setting a credible example in practice. Superiors are asked to identify relevant compliance topics in their department and to make their employees aware of them. They appropriately inform themselves about the respective legal requirements specific to their country, as well as the guidelines that apply to their company and their sphere of responsibility. Finally, managers ensure that appropriate basic control mechanisms, to the extent they are not



For me, the business conduct culture is also about the cultural operating system, about how we work together in a company. This requires clear standards that can be experienced in everyday life and that apply to everyone.

Niddal Salah-Eldin
Executive Board member for Talent & Culture



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in place already – such as the principle of dual control, separation of functions, rules governing authorization, substitution, and signatures – are introduced in their department to prevent compliance violations.

Among other things, the Code of Conduct covers corporate principles and values, our Essentials, management principles, journalistic guidelines, sustainability and environmental topics, contact points, and contact persons.

Our minimum requirements for the compliance of our business partners with internationally recognized social and environmental standards, notably the legal positions protected by the German Act on Corporate Due Diligence in Supply Chains, are disclosed in our [Supplier Code of Conduct](#) that was rolled out in 2023. We consider the flawless implementation and compliance with our Supplier Code of Conduct essential for successful cooperation.

In addition to the overall Code of Conduct, we have internal policies that regulate individual business practices and procedures, for instance, to prevent corruption and for conflicts of interest, data protection, and competitive conduct. In order to ensure compliance with legal requirements and minimum governance standards on a local basis, corporate principles were introduced for specific business units covering a selection of particularly sensitive areas of regulation, such as tax, purchasing, and anti-corruption measures. These principles specify the minimum requirements that must be met and complied with individually in the respective business unit.

Selected elements of the compliance management system

The compliance management system focuses on preventing breaches of compliance. Therefore, comprehensive communication measures, as well as in-person and online training courses, are continually used to inform employees about the topics in the Code of Conduct.

Employees receive training in e-learning modules on topics including data protection, compliance, and business ethics. In-person training is

also considered very important because participants' questions can be answered immediately and any uncertainties can be directly identified. For example, managers are given in-depth, in-person training on the organization of data protection. New employees, journalism students and apprentices receive onboarding training that provides insights into the company, based on their needs and the risks they face. Training on antitrust and competition law topics is also provided for specific target groups. Workshops take place throughout the company, among other things to raise awareness of sexual harassment in the workplace.

The compliance risk assessment is another important component of the compliance management system. The Group Compliance department performs risk analyses of compliance-specific risks in the various Axel Springer divisions, together with the business areas of the subsidiaries. Risks including corruption and other financial crimes, data protection, and competition are analyzed and assessed, together with the corporate culture. Countermeasures are defined and implemented on the basis of the compliance risk assessment.

regulations 

Selected regulations on Corporate Governance & Compliance:

- [Code of Conduct](#)
- [Supplier Code of Conduct](#)
- [Policy Statement on Human Rights Strategy](#)
- [Compliance Committee Rules of Procedure](#)
- [Group Compliance Policy](#)
- [Group Risk Management Policy](#)

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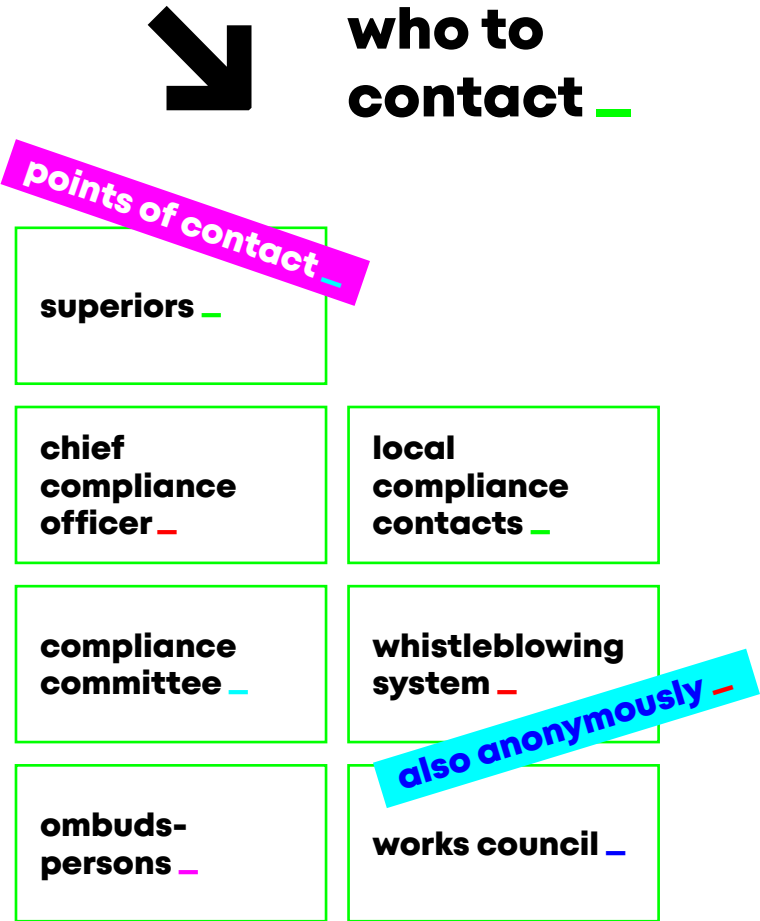
Reporting channels and low-level points of contact

Axel Springer has various reporting channels for compliance information, including an online whistleblowing system to ensure a high standard of corporate governance. This enables both employees and external third parties to provide information confidentially and also anonymously, if required, about violations and undesirable developments. The online whistleblowing system is managed by qualified members of the Group Compliance Team.

The first point of contact for employees and managers who have questions or concerns about compliance issues is their direct superior. The Chief Compliance Officer, Local Compliance Officers, members of the Compliance Committee and the Works Council are also confidential contacts.

The qualified Compliance Officers follow up all reports and suspicions of dishonest conduct. Every report is treated with the utmost confidentiality and care. Aside from the law for improved protection of whistleblowers that applies to us (Whistleblower Protection Act), provisions that regulate the details of an internal investigation include Group works agreements, the rules of procedure of the Compliance Committee, and department-specific process instructions and work instructions. Two external ombudspersons are also available to employees as of 2022 with regard to possible violations of laws, regulations, or internal rules.

In 2018, additional low-level contacts were created for anyone affected by sexual harassment or discrimination in the workplace. This includes the network of confidential advisors, which is constantly being expanded. It consists of colleagues from various divisions and different levels of management, who are given specific training and coaching in preparation for their voluntary role as a confidential advisor. Employees can also contact two external bodies. As part of the Employee Assistance Program, affected employees can receive psychological support or speak to an external lawyer if they have any legal questions.



journalistic integrity —
data protection —

Entity-Specific Topics

We want to make sustainability a more prominent part of our core business. This is because we are certain that our company can only remain viable in the future if our business decisions are sustainable and responsible.

In our materiality analysis, we identified two material topics that are currently classified as entity-specific in the context of the European Sustainability Reporting Standards (ESRS). These topics are: Journalistic Integrity and Data Protection.

**Guidelines**

Guidelines are in place to ensure the journalistic independence of Axel Springer's editorial teams.

We are part of the **Corporate Digital Responsibility (CDR)** initiative of the German Federal Ministry for the Environment, Nature Conservation, Nuclear Safety, and Consumer Protection (BMUV).

Training

In addition to the data protection e-learning provided by the Compliance department, the AS Data Privacy Learning Hub offers 11 training videos on various data protection topics.




Cybersecurity

ISO 27001

Axel Springer uses an Information Security Management System (ISMS) based on the relevant ISO 27001 industry standard.



entity-specific topics

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**Data Protection**

The AS Data Privacy Hub is a central point of information, for example for data protection training and education, information sheets, and recommendations regarding processes.



Axel Springer is committed to the Press Code established by the German Press Council.



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Journalistic Integrity & Independence

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Journalistic Integrity & Independence

The integrity and independence of our editorial teams are the basis of our day-to-day work dedicated to free, credible, high-quality journalism. Therefore, they were given a correspondingly high priority in our materiality analysis.

Journalistic guidelines

The journalists at Axel Springer are keenly aware of the responsibility they have for disseminating information and forming opinions in society via our print and online media, videos, and other formats. Journalistic integrity and independence are essential foundations of their work.

We have drawn up guidelines for the purpose of ensuring journalistic independence. These guidelines expand on and specify the professional ethics of the press that, in Germany, for example, have been laid down by the [German Press Council](#) in cooperation with the press associations in the German Press Code, which Axel Springer strongly supports. All our journalists and all other employees who support the company's journalism brands or come into contact with journalism in other ways must comply with these guidelines in order to ensure that critical, independent journalism is maintained at Axel Springer.

The guidelines address a range of issues, including:

- The separation of advertising from editorial content
- The independence of journalistic reporting from their private and business interests
- Personal gain
- Dealings with sources

The editors-in-chief are responsible for ensuring that our guidelines are followed and put into practice on a daily basis. As a matter of principle, the authority to make decisions about journalistic content lies with the editorial teams under consideration of the publisher's protection of interests in determining the general political, economic, and cultural orientation of publications.



Special Award

POLITICO received the George Polk Award in 2023 for its reporting on the Supreme Court (2022). The [George Polk Awards](#) are among the most prestigious distinctions in US journalism.

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Data Protection & Cybersecurity

Data security and the protection of personal data and people's privacy have become increasingly important in society and politics. This also applies beyond the scope of the General Data Protection Regulation (GDPR) outside the European Union. In light of this, cybersecurity and data protection are of great significance, especially with regard to our digital offers, but also in other dealings with customers and our employees. Axel Springer places special emphasis on the continuous monitoring and improvement of data protection management and our quality standards, as well as identifying areas that are relevant for data protection, such as AdTech and AI, with the aim of ensuring that the personal data of our customers and employees is protected and that we comply with data protection regulations. Transparent handling of data of the affected groups in compliance with data protection and consideration of data security protect the rights of data subjects and make a significant contribution to the trust customers place in our products.

Data protection

Axel Springer is continuously strengthening its training for all employees and expanding the corresponding structures and capacities throughout the company. In addition to Data Protection Officers, company lawyers specializing in data protection, and data privacy management by several Data Privacy Managers in the business units, Axel Springer provides the AS Data Privacy Hub as the central contact point and support center. A team of experts consisting of data protection lawyers and data privacy managers also provides support in all areas of data protection. The AS Data Privacy Hub provides data protection and data security training courses, information sheets on a variety of data protection law topics, templates, sample contracts, and process recommendations, along with the option of sharing experiences throughout the Group. The hub is continuously expanding its offering in line with current developments and serves as an important first point of contact for new business units. In addition, the Data & Privacy Responsibilities Policy (DS Policy) and the Corporate

Principle Data & Privacy (CP) establish rules for the data protection-compliant handling of personal data, along with responsibilities and organizational obligations (DS Policy). The interplay of Data Protection Officers at the Group and business unit level, the Data Protection Lawyers, and the Data Privacy Managers with each other and with the respective Product Owners to maintain and continuously improve data protection at a high level and ensure data protection conformity – that is, compliance with the applicable legal requirements – is a core element of the organizational structure. The Group-wide data protection management IT system also enables all parts of the company to comply with the legal documentation and accountability requirements of the General Data Protection Regulation (GDPR).



IT Emergency Plans

The potential effects of a failure of central and business-critical IT systems are reduced to a reasonable level through emergency plans.

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Cybersecurity

As well as ensuring that the rights of our customers as data subjects are respected by setting up appropriate structures and central points of contact, Axel Springer monitors and improves the protection of customer data against unauthorized access and loss by embedding cybersecurity measures in corporate information security systems and processes. The Corporate Information Security department regularly informs the companies about relevant developments in IT security, in addition to providing expert consulting and support.

An information security management system (ISMS), which is based on the internationally recognized Center for Internet Security (CIS 18) framework and ISO 27001, forms the technical and organizational basis for ensuring the confidentiality, availability, and integrity of data during processing. Active access rights to business IT systems containing confidential data (sensitive personal employee data and finance) are only granted to employees who require them, and only to the extent necessary for the performance of their tasks. In particular, employees entering, leaving, and changing departments are taken into account in a timely manner. The security of the IT infrastructure is appropriately monitored: This includes, for example, the analysis of system logs, establishing vulnerability management and having penetration tests performed by third parties. The ISMS includes the organizational assignment of responsibilities to top management and technical experts in individual divisions. Since 2022, the Chief Information Security Officer (CISO) also reports to the Supervisory Board twice a year.

Other core aspects are the systematic identification and updating of risks, together with the development and monitoring of related measures to minimize risks. Central IT components are therefore configured and integrated so that impacts on operations due to external influences such as heat, fire, power outages, or vandalism are unlikely. Fundamental technical security solutions include appropriate protection against malware (for example, antivirus software), unwanted external access (for example, firewalls), and software updates through regulated patch management. In case IT systems are extensively

and/or externally compromised (for example, Denial of Service attack, data theft), internal and, where necessary, also external IT security experts are promptly engaged.

Axel Springer has implemented a micro-learning approach at News Media Germany and the holding company to raise awareness of cybersecurity internally. Employees participate in short cybersecurity awareness training sessions at regular intervals. A uniform Group-wide learning approach is currently not planned, because Axel Springer's strategic business units have different cybersecurity priorities depending on their business models.

Corporate digital responsibility

We are making the most of the opportunities offered by digitalization for our business activities. At the same time, we are aware of the economic, ecological, and social challenges associated with these opportunities. Our aim is for our digital transformation to be both responsible and sustainable. We intend to make commitments that go beyond the requirements of legislation. As part of these commitments, we have joined the [Corporate Digital Responsibility \(CDR\) initiative](#) of the German Federal Ministry for the Environment, Nature Conservation, Nuclear Safety, and Consumer Protection ([BMUV](#)). The goal of this initiative is to develop a shared consensus about corporate digital responsibility in the worlds of business, politics, and academia, and in society as a whole in order to identify appropriate practical measures that can be taken.



GRI Index

The information listed in the following GRI (Global Reporting Initiative) index pertains to the reporting period from 1 January 2023 to 31 December 2023 and incorporates the GRI Standards 2021.

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initiative —

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GRI Standards		Page	Omission/Comments
GRI 1:	Foundation 2021		
GRI 2:	General Disclosures 2021		
The organization and its reporting practices			
GRI 2-1:	Organizational details	6	Our core markets are Germany, France, Poland, the UK, and the USA. Our headquarters are in Berlin.
GRI 2-2:	Entities included in the organization's sustainability reporting	6	See the German Federal Gazette, consolidated financial statements of Axel Springer SE for details.
GRI 2-3:	Reporting period, frequency, and contact point	4	
GRI 2-4:	Restatements of information	4	Only minor changes were made.
GRI 2-5:	External assurance		There was no external assurance with regard to the disclosures.
Activities and workers			
GRI 2-6:	Activities, value chain, and other business relationships	5, 10, 21, 23, 25	
GRI 2-7:	Employees	32–33, 40–41	
GRI 2-8:	Workers who are not employees		Not reported this year.
Governance			
GRI 2-9:	Governance structure and composition	6–7	https://www.axelspringer.com/en/corporate-governance/corporate-governance/executive-board
GRI 2-10:	Nomination and selection of the highest governance body		https://www.axelspringer.com/en/corporate-governance/corporate-governance/supervisory-board
GRI 2-11:	Chair of the highest governance body		https://www.axelspringer.com/en/corporate-governance/corporate-governance/supervisory-board
GRI 2-12:	Role of the highest governance body in overseeing the management of impacts	7	https://www.axelspringer.com/en/corporate-governance/corporate-governance/supervisory-board

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Introductory Information	GRI 2-13:	Delegation of responsibility for managing impacts		Not reported this year.
Company Portrait	GRI 2-14:	Role of the highest governance body in sustainability reporting		Not reported this year.
ESG Management	GRI 2-15:	Conflicts of interest	62–63	https://www.axelspringer.com/en/corporate-governance/corporate-governance/supervisory-board
Stakeholder Dialogue	GRI 2-16:	Communication of critical concerns		Not reported this year.
Materiality Analysis	GRI 2-17:	Collective knowledge of the highest governance body		Not reported this year.
01  environment	GRI 2-18:	Evaluation of the performance of the highest governance body		Not reported this year.
02  social	GRI 2-19:	Remuneration policies	42	
03  governance	GRI 2-20:	Process to determine remuneration		Not reported this year.
04  entity-specific topics	GRI 2-21:	Annual total compensation ratio		Information about compensation at management levels is subject to confidentiality agreements, therefore this cannot be reported.
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Strategies, policies and practices				
	GRI 2-22:	Disclosure statement on sustainable development strategy	3–4	
	GRI 2-23:	Policy commitments	7	
	GRI 2-24:	Embedding policy commitments	7	.
	GRI 2-25:	Process to remediate negative impacts	60–64	We discuss negative impacts in the sections for all the respective topics.
	GRI 2-26:	Mechanisms for seeking advice and raising concerns	10, 44–45, 64	
	GRI 2-27:	Compliance with laws and regulations		Not reported this year.
	GRI 2-28:	Membership associations	10	

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Stakeholder engagement

GRI 2-29:	Approach to stakeholder engagement	10	
GRI 2-30:	Collective bargaining agreements	44	Partially reported this year.

GRI 3: Material Topics

GRI 3-1:	Process to determine material topics	11	The materiality analysis was updated for the 2023 report.
GRI 3-2:	List of material topics	11	
GRI 3-3:	Management of material topics	11	See also the respective topics.

GRI 201 Economic Performance (2016)

GRI 201-1:	Direct economic value generated and distributed		See annual report 2019, page 146
GRI 201-2:	Financial implications and other risks and opportunities due to climate change		See annual report 2019, page 58, and TCFD disclosure
GRI 201-3:	Defined benefit plan obligations and other retirement plans		See annual report 2019, page 146
GRI 201-4:	Financial assistance received from government		Not reported this year.

GRI 205: Anti-corruption (2016)

GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	10, 60–64	
GRI 205-1:	Operations assessed for risks related to corruption	60–63	Partially reported this year.
GRI 205-2:	Communication and training about anti-corruption policies and procedures	60–63	Partially reported this year.

GRI 302: Energy (2016)

GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	16, 21, 23, 25	
GRI 302-1:	Energy consumption within the organization	16	
GRI 302-4:	Reduction of energy consumption	16	

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GRI 305:	Emissions (2016)	
GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	17–28
GRI 305-1:	Direct (Scope 1) GHG emissions	26
GRI 305-2:	Energy indirect (Scope 2) GHG emissions	26
GRI 305-3:	Other indirect (Scope 3) GHG emissions	26–27
GRI 305-5:	Reduction of GHG emissions	18–26
GRI 401:	Employment (2016)	
GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	32–33, 40–42
GRI 401-2:	Benefits provided to full-time employees that are not provided to temporary or part-time employees	42–43
GRI 401-3:	Parental leave	43
GRI 402:	Labor/Management Relations (2016)	
GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	42–43
GRI 402-1:	Minimum notice periods regarding operational changes	43
GRI 403:	Occupational Health and Safety (2018)	
GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	50–52
GRI 403-1:	Occupational health and safety management system	50
GRI 403-2:	Hazard identification, risk assessment, and incident investigation	51–52
GRI 403-3:	Occupational health services	50–52
GRI 403-4:	Worker participation, consultation, and communication on occupational health and safety	50–51

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01  environment	GRI 403-5:	Worker training on occupational health and safety	50–51
02  social	GRI 403-6:	Promotion of worker health	50–51
03  governance	GRI 403-7:	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	50, 52
04  entity-specific topics	GRI 404:	Training and Education (2016)	
GRI Index	GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	45–50
Imprint	GRI 404-1:	Average hours of training per year per employee	Not reported this year.
	GRI 404-2:	Programs for upgrading employee skills and transition assistance programs	45–50
	GRI 404-3:	Percentage of employees receiving regular performance and career development reviews	Not reported this year.
	GRI 405:	Diversity and Equal Opportunity (2016)	
	GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	33–41
	GRI 405-1:	Diversity of governance bodies and employees	33, 36, 40–41
	GRI 405-2:	Ratio of basic salary and remuneration women to men	Not reported this year.
	GRI 406:	Non-discrimination (2016)	
	GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	33–39, 64
	GRI 406-1:	Incidents of discrimination and corrective actions taken	Not reported this year.
	GRI 407:	Freedom of Association and Collective Bargaining (2016)	
	GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	55, 64
	GRI 407-1:	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not reported this year.

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GRI 416:	Customer Health and Safety (2016)		
GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	53–54	
GRI 416-1:	Assessment of the health and safety impacts of product and service categories	53–54	The percentage of relevant product and service categories whose impacts were reviewed was not yet available Group-wide in the reporting year.
GRI 418:	Customer Privacy (2016)		
GRI 3:	Material topics for 2021 (including 3-1, 3-2, 3-3)	68–69	
GRI 418-1:	Substantiated complaints concerning breaches of customer privacy and losses of customer data		The total number of substantiated complaints concerning breaches of customer privacy was not yet available Group-wide in the reporting year. This information will be collected in the future.
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10888 Berlin, Germany
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sustainability@axelspringer.com

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Editorial team

Luisa McLachlan, Axel Springer SE
Claudia Fröhlich, Axel Springer SE
Marcus Mauermann, Axel Springer SE

**Design and editorial support
(consulting, copy-editing, translation)**

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