



Sanoma

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

[Terms of disclosure for corporate questionnaire 2024 - CDP](#)

Contents

C1. Introduction

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

Publicly traded organization

(1.3.3) Description of organization

At Sanoma, we impact the lives of millions of people every day. We work hard to equip the world with the highest-quality learning resources, independent media and local entertainment. Sustainability is integrated into our purpose and everything we do. In 2023, we operated in twelve European countries and employed more than 5,000 professionals. In 2023, our net sales were approx. EUR 1.4 billion and our operational EBIT margin excl. PPA was 12.6%. Sanoma shares are listed on Nasdaq Helsinki. Sanoma has two strategic business units: Sanoma Learning and Sanoma Media Finland. Sanoma Learning is one of the global leaders in K12 education, serving about 25 million students in 12 countries throughout Europe. Our learning products and services enable teachers to develop the talents of every child to reach their potential. We offer printed and digital learning materials as well as digital learning and teaching platforms for K12, i.e. primary, secondary and vocational education. We develop our methodologies based on deep teacher and student insight and by truly understanding their individual needs. By combining our educational technologies and pedagogical expertise, we create learning products and services with the highest learning impact. Sanoma Media Finland is the leading cross-media company in Finland, reaching 90% of all Finns weekly. We provide information, experiences, inspiration and entertainment through multiple media platforms: newspapers, TV, radio, events, magazines, online and mobile channels. We have leading brands and services, such as Helsingin Sanomat, Ilta-Sanomat, Aamulehti, Me Naiset, Aku Ankka, Nelonen, Ruutu, Supla and Radio Suomipop. For advertisers, we are a trusted partner with insight, impact and reach. Sanoma has an ambitious strategy for sustainable, profitable growth. Sanoma's ambition is to grow its net sales to over 2 bn euros by 2030, with at least 75% coming from the learning business. Sanoma's climate strategy is an important part of our 2030 business strategy, transforming our business to meet the requirements of a low-carbon economy. Our ambitious environmental action focuses on climate and biodiversity impacts throughout our value chain. Our Sustainability strategy focuses on six main topics, in which we have the greatest impact on society. It is designed to maximise our positive impact on society and to minimise our environmental footprint. In 2023, Sanoma's near-term science-based emission reduction targets for its own operations (Scope 1 and 2) and value chain (Scope 3) were approved by the Science Based Targets initiative (SBTi). The validation confirms that our emission reduction targets are aligned with the SBTi 1.5 degree criteria to limit global warming in line with the Paris Agreement. Sanoma's validated SBTi target for our own operations is to reduce absolute Scope 1 and 2 GHG emissions by 42% by 2030 from the 2021 base year. In 2020-2021, Sanoma halved its own operations' (Scope 1 and 2) emissions. We also aim to transition to fossil-free electricity by the end of 2023 (93% achieved at year-end 2023) and energy (heating, cooling and reserve power) by 2030. In addition to the Science Based emission reduction targets, Sanoma aims to be carbon neutral in all operations in 2030. This means that in 2030 Sanoma's aim is to take responsibility of the emissions that cannot be avoided or reduced by compensating them. To ensure our climate action is fact-based, we analyse, measure and report our greenhouse gas emissions on an annual basis according to the Greenhouse Gas (GHG) Protocol. Our climate footprint is the result of both our own operations (Scope 1 and 2) and value chain (Scope 3). Scope 1 covers direct

emissions from owned or controlled sources. Scope 2 covers indirect emissions from the generation of purchased energy consumed by the reporting company. Scope 3 includes all other indirect emissions that occur in a company's value chain. In 2023, our total GHG emissions were 108,900 tCO₂e (2022: 145,100). More information is available at www.sanoma.com.

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

2 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

2 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

2 years

[Fixed row]

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

FI4000075023

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

FI0009007694

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

SANOMA

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

743700XJC24THUPK0S03

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

No

[Add row]

(1.22) Provide details on the commodities that you produce and/or source.

Timber products

(1.22.1) Produced and/or sourced

Select from:

Produced and sourced

(1.22.2) Commodity value chain stage

Select all that apply

Production

(1.22.4) Indicate if you are providing the total commodity volume that is produced and/or sourced

Select from:

Yes, we are providing the total volume

(1.22.5) Total commodity volume (metric tons)

63102

(1.22.8) Did you convert the total commodity volume from another unit to metric tons?

Select from:

No

(1.22.11) Form of commodity

Select all that apply

Paper

(1.22.12) % of procurement spend

Select from:

11-20%

(1.22.13) % of revenue dependent on commodity

Select from:

41-50%

(1.22.14) In the questionnaire setup did you indicate that you are disclosing on this commodity?

Select from:

Yes, disclosing

(1.22.15) Is this commodity considered significant to your business in terms of revenue?

Select from:

Yes

(1.22.19) Please explain

62% of Sanoma's total GHG emissions resulted from purchased goods and services (category 1), including e.g. paper purchases, energy and material usage for printing newspapers, magazines and books as well as marketing and TV production services. In 2023, the total amount of paper used declined by 11% to 63,100 (2022: 70,900) tonnes, mainly driven by lower paper usage in Media Finland. This follows the prevailing media trend of consumers moving from printed to digital and hybrid media products. In Learning, paper used also declined in 2023.

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

Upstream value chain

Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

Tier 3 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

- Tier 4+ suppliers

(1.24.6) Smallholder inclusion in mapping

Select from:

- Smallholders not relevant, and not included

(1.24.7) Description of mapping process and coverage

Sanoma's spend on materials and services was around EUR 487 million in 2023. Sanoma has over 13,000 suppliers ranging from small local content providers to large, global corporations. About 6.5% of these suppliers have an annual spend above EUR 100,000 and are considered key suppliers. To ensure business continuity, compliance and sustainability throughout our supply chain, we evaluate our suppliers during the supplier selection process and carry out continuous monitoring and risk assessments during supplier cooperation. We monitor suppliers to discover and predict possible shortcomings in supplier performance and compliance. Our Know Your Counterparty (KYC) process identifies possible risks and non-compliance of doing business with third parties.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

- No, but we plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

- Judged to be unimportant or not relevant

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

Sanoma has evaluated the amount of plastics used in its products, newspapers, magazines and books. Newspaper production uses only minor amounts of plastic binding. Sanoma annually reports the amount of binding used, minimises the amount and considers the amount very low. In magazine production plastics are used in some cases to combine magazines to one another, but amounts of plastics are minimised through development work. In books, plastics is used in some cases as

binding of the books. Sanoma has issued a statement to all book printing houses to avoid use of virgin plastics and to use recyclable plastics. In book planning, the use of plastic binding is also minimised.

[Fixed row]

(1.24.2) Which commodities has your organization mapped in your upstream value chain (i.e., supply chain)?

Timber products

(1.24.2.1) Value chain mapped for this sourced commodity

Select from:

Yes

(1.24.2.2) Highest supplier tier mapped for this sourced commodity

Select from:

Tier 3 suppliers

(1.24.2.3) % of tier 1 suppliers mapped

Select from:

100%

(1.24.2.4) % of tier 2 suppliers mapped

Select from:

76-99%

(1.24.2.5) % of tier 3 suppliers mapped

Select from:

51-75%

(1.24.2.7) Highest supplier tier known but not mapped for this sourced commodity

Select from:

Tier 4+ suppliers

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

For environmental and climate-related initiatives, we consider short-term horizon to be between 0-1 years, medium-term between 1-3 years, and long term to be 3-5 years. These timeframes help us plan and prepare for risks and opportunities related to sustainability, including mitigating our impact on the climate. These time horizons for assessing climate-related risks and opportunities are aligned with our financial planning and risk management time horizons.

Medium-term

(2.1.1) From (years)

2

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Medium-term planning is considered as strategic period planning. For environmental and climate-related initiatives, we consider medium-term planning to be between 1-3 years.

Long-term

(2.1.1) From (years)

4

(2.1.2) Is your long-term time horizon open ended?

Select from:

No

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

In addition to strategic planning, long-term planning includes evaluating alternative futures and long-term visioning, including climate-related scenarios.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

- Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain
- Downstream value chain

(2.2.2.4) Coverage

Select from:

- Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers
- Tier 2 suppliers
- Tier 3 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- Annually

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term

- Long-term

(2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- National
- Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- Enterprise Risk Management
- Internal company methods
- Risk models

International methodologies and standards

- IPCC Climate Change Projections
- ISO 14001 Environmental Management Standard

Other

- Desk-based research
- Internal company methods
- Materiality assessment
- Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

- Flood (coastal, fluvial, pluvial, ground water)
- Heavy precipitation (rain, hail, snow/ice)

Chronic physical

- Increased severity of extreme weather events

Policy

- Carbon pricing mechanisms
- Changes to international law and bilateral agreements
- Changes to national legislation
- Lack of mature certification and sustainability standards

Market

- Availability and/or increased cost of certified sustainable material
- Changing customer behavior

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback

Technology

- Data access/availability or monitoring systems
- Transition to lower emissions technology and products

Liability

- Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Regulators

Investors

Suppliers

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

No

(2.2.2.16) Further details of process

Sanoma's formal risk management process includes the following phases and has been applied to our climate-related risks (see examples in each step): 1. Setting strategic, operational, reporting and compliance objectives on the Group, business unit and business levels: during 2023 Sanoma received validation for its climate targets from the Science Based Target initiative (SBTi). We report according to the Task-Force on Climate Related Disclosure Framework (TCFD) in addition to emission calculations following GHG Protocol in all scopes. Our targets are set for long-term 2030. 2. Identification and assessment of risks affecting the achievement of objectives by using a risk framework including analysing whether the risk is substantial: during 2023, we analysed risks related to meeting our climate targets and risks and opportunities of climate change towards Sanoma. Risks were analysed on short-term (0-1 year), medium-term (1-3 years) and long-term (3-7 years) as targets are set for 2030 whereas financial risk management looks at risks on time scales from 0-1, 1-3 and 3-5 years. 3. Defining risk management activities for key risks: in our risk assessment, we analysed that no substantial financial risks are foreseen for Sanoma. At the same time, based on our overall view of the market, low or low-medium risks were identified on medium- and long-term. Transition risks such as reputational risks were identified due to the 360-degrees stakeholder pressure towards all companies to act to reduce climate impacts. Regulation risks were identified for example due to regulation such as the CSRD, CSDDD, EUDR and Green Claims Directive. Regulation and reputation risks are evaluated by our Sustainability Team with Procurement and Risk Management. Risks are mitigated through operational policies and Sustainability Strategy. Also minor physical risks were identified, such as the hazard risk of flooding due to temperature and sea levels rising. Hazard risks are evaluated as a part of Sanoma's annual risk review and mitigated through operational policies and accurate process management, contingency planning and insurance. 4. Implementation of risk management activities: as a results of our short-, medium- and long-term climate-related risk assessment, we manage climate-related risks as a part of our Sustainability Team and Procurement activities and business units annually. 5. Monitoring the performance and efficiency of the risk management: to monitor our climate actions, Sustainability Team reports to the Executive Management Team (EMT) and to the Audit Committee (AC) regularly. We also evaluate the efficiency of the risk management together with Risk Management. 6. Continuous improvement of risk management processes, performance and capabilities: In 2023, we continued building our systematic approach to monitor both our performance and efficiency of risk management on climate-related issues. In our SBTi project, we improved climate-related risk management by analysing our ability to meet a 1.5 degree aligned future. We use TCFD to support this work and continued public reporting in our annual Sustainability Report. 7. Reporting of updated risk assessment results with related ongoing or planned mitigation actions: climate-related issues were reported to the AC (acting as sustainability committee) three times in 2023 as part of strategic/sustainability updates. Our Sustainability and Procurement Teams monitors climate-related risks regularly.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

- Forests

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain
- Downstream value chain

(2.2.2.4) Coverage

Select from:

- Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers
- Tier 2 suppliers
- Tier 3 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- Annually

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- Enterprise Risk Management
- Internal company methods

Other

- Desk-based research
- Internal company methods

(2.2.2.13) Risk types and criteria considered**Policy**

- Changes to international law and bilateral agreements
- Changes to national legislation

Market

- Availability and/or increased cost of certified sustainable material
- Changing customer behavior

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback

Liability

- Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- Customers
- Employees
- Investors
- Regulators
- Suppliers

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

No

(2.2.2.16) Further details of process

Sanoma reviews also forest-related risks following the formal risk management process described above. Forest-related risks and opportunities have been reviewed and monitored as a part of the climate-risk process due to the fact that our value chain emissions are strongly linked to our forest-related risk and impact management. Sanoma's formal risk management process includes the following phases: 1. Setting strategic, operational, reporting and compliance objectives on the Group, business unit and business levels: Sanoma has set forest-related targets focusing on using certified paper fibers. Our targets are set for long-term. 2. Identification and assessment of risks affecting the achievement of objectives by using a risk framework including analysing whether the risk is substantial: during 2023, we analysed risks related to meeting our forest-related targets and risks and opportunities towards Sanoma. Risks were analysed on short-term (0-1 year), medium-term (1-3 years) and long-term (3-7 years) as targets are set for long-term whereas financial risk management looks at risks on time scales from 0-1, 1-3 and 3-5 years. 3. Defining risk management activities for key risks: in our risk assessment, we analysed that no substantial financial risks are foreseen for Sanoma. At the same time, based on our overall view of the market, low or low-medium risks were identified on medium- and long-term. Transition risks such as reputational risks were identified due to the 360-degrees stakeholder pressure towards all companies to act to reduce climate and forest-related impacts. Regulation risks were identified for example due to regulation such as the EUDR and Green Claims Directive. Regulation and reputation risks are evaluated by our Sustainability Team with Procurement and Risk Management. Risks are mitigated through operational policies and Sustainability Strategy. 4. Implementation of risk management activities: as a results of our short-, medium- and long-term climate-related risk assessment, we manage forest-related risks as a part of our Sustainability Team and Procurement activities and business units annually. 5. Monitoring the performance and efficiency of the risk management: to monitor our actions, Sustainability Team reports to the Executive Management Team (EMT) and to the Audit Committee (AC) regularly. We also evaluate the efficiency of the risk management together with Risk Management. 6. Continuous improvement of risk management processes, performance and capabilities: In 2023, we continued building our systematic approach to monitor both our performance and efficiency of risk management on climate- and forest-related issues. 7. Reporting of updated risk assessment results with related ongoing or planned mitigation actions: climate-related issues were reported to the AC (acting as Sanoma's Sustainability Committee) three times in 2023 as part of strategic/sustainability updates. Our Sustainability and Procurement Teams monitors forest-related risks regularly.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

Yes

(2.2.7.2) Description of how interconnections are assessed

Sanoma has assessed environmental dependencies especially related to forest commodities, as the availability of certified paper, originating from low-risk areas is key for our business. In our assessment, we have reviewed separately the risk of availability of certified paper as well as the risk of paper suppliers not being able to reduce their paper production related carbon profiles and transition towards lower paper carbon profiles.

[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

- Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

- Upstream value chain

(2.3.3) Types of priority locations identified

Sensitive locations

- Areas important for biodiversity

Locations with substantive dependencies, impacts, risks, and/or opportunities

- Locations with substantive dependencies, impacts, risks, and/or opportunities relating to forests
- Locations with substantive dependencies, impacts, risks, and/or opportunities relating to biodiversity

(2.3.4) Description of process to identify priority locations

Sanoma identifies priority locations through tracing paper production as well as printing production supplier locations. In addition we are developing our forest-related Due Diligence process to trace and report the origin (geolocations) of the paper used in our products. This development work is ongoing to meet the EUDR regulatory requirements and deliver Due Diligence Statements for all our forest commodities. During the EUDR project, Sanoma is assessing its value chain for locations being in or near sensitive locations.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

No, we do not have a list/geospatial map of priority locations

[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

Qualitative

Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

EBITDA

(2.4.3) Change to indicator

Select from:

Absolute decrease

(2.4.5) Absolute increase/ decrease figure

0

(2.4.6) Metrics considered in definition

Select all that apply

Time horizon over which the effect occurs

Likelihood of effect occurring

(2.4.7) Application of definition

Sanoma Enterprise Risk Management Policy defines Group-wide risk management principles, objectives, roles, responsibilities and procedures. Same principles have been followed in Sanoma's climate- and forest-related risk assessment. According to the ERM Policy, the President & CEO supported by Executive Management Team is responsible for defining risk management strategies, procedures and setting risk management priorities. Strategic Business Units are responsible for identifying, measuring, reporting, and managing risks. Reporting of updated risk assessment results with related ongoing or planned mitigation actions is done to the Audit Committee and further to the Board of Directors twice a year. Financial impacts are categorised as annual decline of EBIT as follows: 1) Not significant EUR 0-1 million 2) Low EUR 1-5 million 3) Average EUR 5-20 million 4) High EUR 20-40 million 5) Very high over EUR 40 million A substantial impact is considered annually by the Audit Committee in relation to the company's EBIT. In 2023, our EBIT was EUR 175 million. A substantial financial impact is an impact of EUR 20-40 million (high impact) or over EUR 40 million (very high impact) annual decline of EBIT. Risk management is integrated in Sanoma's management, strategic planning and internal control system, and covers all risk categories at Group, business units and entity levels. It covers short-, medium- and long-term risks. Likelihood is assessed on a scale of very unlikely (10%), unlikely (30%), uncertain (50%), likely (70%) and very likely (90%). Going forward, the prioritisation of Sanoma's sustainability work will also be based on a double materiality assessment. In late 2023, Sanoma conducted its first double materiality assessment following the CSRD and the reporting requirements set in the ESRS. The results of the double materiality assessment will be finalised during 2024. Sanoma will publish its first CSRD report, including the results of the double materiality assessment, in its Report of the Board of Directors for 2024.

Opportunities

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- EBITDA

(2.4.3) Change to indicator

Select from:

- Absolute increase

(2.4.5) Absolute increase/ decrease figure

(2.4.6) Metrics considered in definition

Select all that apply

- Time horizon over which the effect occurs
- Likelihood of effect occurring

(2.4.7) Application of definition

Sanoma Enterprise Risk Management Policy defines Group-wide risk management principles, objectives, roles, responsibilities and procedures, including environmental risks. Same principles have been used in Sanoma's climate opportunity assessment. According to the ERM Policy, the President & CEO supported by Executive Management Team is responsible for defining risk management strategies, procedures and setting risk management priorities. Strategic Business Units are responsible for identifying, measuring, reporting, and managing risks. Reporting of updated assessment results with related ongoing or planned mitigation actions is done to the Audit Committee and further to the Board of Directors twice a year. Financial impacts are categorised as annual decline of EBIT as follows: 1) Not significant EUR 0-1 million 2) Low EUR 1-5 million 3) Average EUR 5-20 million 4) High EUR 20-40 million 5) Very high over EUR 40 million A substantial impact is considered annually by the Audit Committee in relation to the company's EBIT. In 2023, our EBIT was EUR 175 million. A substantial financial impact is an impact of EUR 20-40 million (high impact) or over EUR 40 million (very high impact) annual decline of EBIT. Risk management is integrated in Sanoma's management, strategic planning and internal control system, and covers all risk categories at Group, business units and entity levels. It covers short-, medium- and long-term risks. Likelihood is assessed on a scale of very unlikely (10%), unlikely (30%), uncertain (50%), likely (70%) and very likely (90%). Going forward, the prioritisation of Sanoma's sustainability work will also be based on a double materiality assessment. In late 2023, Sanoma conducted its first double materiality assessment following the CSRD and the reporting requirements set in the ESRS. The results of the double materiality assessment will be finalised during 2024. Sanoma will publish its first CSRD report, including the results of the double materiality assessment, in its Report of the Board of Directors for 2024.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

Yes, both in direct operations and upstream/downstream value chain

Forests

(3.1.1) Environmental risks identified

Select from:

Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Other, please specify :Plastics are not used in the production of newspapers and only to a very small extend in magazine and book production.

(3.1.3) Please explain

Plastics are not used in the production of newspapers. In magazine and book production, plastics are used only to a very small extent. Therefore, Sanoma has not responded to the CDP Plastics survey, although we monitor and minimise the amount of plastics used in our products.

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Market

Changing customer behavior

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

Italy

Spain

France

Sweden

Belgium

Denmark

- Norway
- Poland
- Netherlands
- United Kingdom of Great Britain and Northern Ireland

- Finland
- Germany

(3.1.1.9) Organization-specific description of risk

As global temperatures continue to rise, mitigating the effects of climate change through active climate action are some of the top priorities for Sanomas diverse group of stakeholders in both learning and media businesses. Based on our overall view of the market, stakeholders views and climate-related scenario analysis, both businesses face a 360-degrees stakeholder demand regarding environmental practices. For example, according to Media Finland B2B study on consumer preferences, 67% of Finnish consumers prioritise sustainable products in consumer decisions, and the amount of critical consumers is steadily growing. Trust in our climate action as well as in the correctness/factuality of both our content and the advertising provided in our media is key for both our consumer and B2B customers. Sanoma was ranked the 22th most valuable company brand in Finland in 2024 (source: Brand Finance). Lack of active, transparent climate action could impact Sanoma's reputation and lead to decrease ed trust in Sanoma and our products. This could lead to loss of customers and reduced revenues due to reduced demand particularly for our newsmedia products in Finland.

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The Group's revenue in 2023 was EUR 1,393 million, of which 43% came from the media business in Finland and 57% from the learning business in 12 European countries. The impact of a damage in Sanoma's reputation on our learning business could be less significant than in the media business as in the 12 European countries where Sanoma offers learning products the company's operations are very local and operate under local brands.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

1393000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

2786000

(3.1.1.25) Explanation of financial effect figure

*Sanoma's revenue in 2023 was 1,393 million euros, of which 57% came from the learning business and 43% from the media business. The potential financial impact of lower demand caused by reputational issues could be estimated to be between 0.1-0.2% of the annual revenue of Sanoma's both businesses totalling EUR 1.393-2.786 million (1393*0.001)).*

(3.1.1.26) Primary response to risk

Policies and plans

Develop a climate transition plan

(3.1.1.27) Cost of response to risk

300000

(3.1.1.28) Explanation of cost calculation

The annual cost to respond to the potential reputational risk is difficult to estimate, because building and developing our climate action and the related trainings are an integral part of our business plans and implemented throughout our business. Sanoma's Sustainability Team, together with Procurement and Business development, is responsible for Group-wide target-setting, reporting and communication. The cost of it was approx. EUR 300,000 in 2023, of which over 75% comes from the 3 FTEs allocated to sustainability and procurement work and 25% from investments to Sanoma's climate action related tools. This is our estimated cost to respond to this risk. The 3 FTEs for example conduct Sanoma's annual GHG emission calculation project throughout the business with third-party assurance. Through these calculations Sanoma is able to follow and communicate reductions against our climate targets. The Sustainability Team also evaluates climate-related risks and opportunities.

(3.1.1.29) Description of response

Sanoma's response on to this risk focuses on our ambitious climate strategy. In 2023, the Science-Based Target Initiative validated Sanoma's climate targets, confirming our ambition level meets the Paris agreements 1.5 degree goal criteria. We aim to reduce our Scope 1 and 2 by 42% and 3 emissions by 38% against a 2021 baseline by 2030. As a part of our climate strategy, we also transparently report and communicate annually our actions to ensure our customers and other stakeholders are able to find reliable, third-party validated information on our progress. Secondly, we are investing in training and knowledge sharing on green claims especially within our B2B staff working with advertising. This development work is expected to increase awareness and knowhow around correct ways to use green claims and develop the reliability of environmental advertising.

Forests

(3.1.1.1) Risk identifier

Select from:

Risk4

(3.1.1.2) Commodity

Select all that apply

Timber products

(3.1.1.3) Risk types and primary environmental risk driver

Market

Lack of availability and/or increased cost of certified sustainable material

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Italy | <input checked="" type="checkbox"/> Sweden |
| <input checked="" type="checkbox"/> Spain | <input checked="" type="checkbox"/> Belgium |
| <input checked="" type="checkbox"/> France | <input checked="" type="checkbox"/> Denmark |
| <input checked="" type="checkbox"/> Norway | <input checked="" type="checkbox"/> Finland |
| <input checked="" type="checkbox"/> Poland | <input checked="" type="checkbox"/> Germany |
| <input checked="" type="checkbox"/> Netherlands | |
| <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland | |

(3.1.1.9) Organization-specific description of risk

The availability of certified fiber as a raw material for paper is an issue that has potential influence the price of supply, resulting in increased commodity prices for Sanoma. SL and SMF are dependent on paper and with that indirectly of wood fiber, although digitalisation is accelerating in both businesses. Around 60% of customers pay for a printed component either as a print-only product (book, newspaper, magazine) or as part of a hybrid package. In 2023, Sanoma's paper use was 63,100 tons and it decreased by 11% from 2022 due to especially to digitalization of the media business. The risk of increased commodity prices is followed and mitigated through frequent negotiations with paper suppliers conducted by Group Procurement. Especially the availability of standard newsprint paper is followed closely, since newspapers published by Sanoma Media Finland are highly dependent on a limited number of suppliers. At the same time, digitalisation of the media business decreases use of paper and reduces paper-related risks. Following digitalisation, the use of newsprint paper declined by 13% and magazine paper by 23% in 2023. In 2023, already 85% of the Group's end customers paid for a digital component as part of a hybrid (digital print) package or as a full digital product.

(3.1.1.11) Primary financial effect of the risk

Select from:

- Increased indirect [operating] costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

Unlikely

(3.1.1.14) Magnitude

Select from:

Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*The change in the market and pricing of forest commodities, following the war in Ukraine and energy crisis, resulted in increased operating costs through higher prices especially in 2022. Sanoma's paper costs were about EUR 54,2 million in 2023. The price per paper tonne increased over 50 % in 2022, but stabilized in 2023 with the energy-crisis slowing down and normalising the situation also in the paper market. The financial impact of the risk of increased commodity prices is calculated by evaluating a potential further 10% rise in the paper prices, corresponding to an estimated range of the financial impact of EUR 5,4 million (EUR 54,2 million*0.1EUR 5,4 million). This estimation has been done by Sanomas procurement team based on paper price forecasting. We estimate the potential financial impact to be at a level of medium-low for Sanoma.*

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

5400000

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

5400000

(3.1.1.25) Explanation of financial effect figure

*The financial impact of the risk of increased commodity prices is calculated by evaluating a potential further 10% rise in the paper prices, corresponding to an estimated range of the financial impact of EUR 5,4 million (EUR 54,2 million*0.1EUR 5,4 million).*

(3.1.1.26) Primary response to risk

Engagement

Engage with suppliers

(3.1.1.27) Cost of response to risk

2150000

(3.1.1.28) Explanation of cost calculation

*In 2023, about 85% of the Group's end customers paid for a digital component either as part of a hybrid (digitalprint) package or as a fully digital product. To ensure that customers are able to continue using our products, we continuously develop our product portfolio to ensure a hybrid experience. This helps to partially mitigate the risk related to the availability of paper and decreases our dependency on forest risk commodities. In 2023, Sanoma's capital expenditure amounted to EUR 43 million and the vast majority of it was related to tech development. Of this total approx. EUR 43 million investment in 2023, we estimate that around 5% or EUR 2.15 million (EUR 43 million*0,05EUR 2.15 million) was linked to responding to this risk.*

(3.1.1.29) Description of response

Sanoma updates its procurement strategy on annual basis and evaluates potential market impacts of the costs and availability of paper. Potential risks are also followed and mitigated through annual negotiations with suppliers conducted by Sanoma's Procurement. The risk of potentially rising prices is mitigated by diversifying paper supply, which also complements domestic materials, and diversifies overall risk of wood supply. Especially, the risk is closely followed in standard newsprint paper, where Sanoma Media Finland is highly dependent on one supplier. Sanoma also mitigates dependency on paper through transformation towards digital, and already 85% of all Sanoma's end customers pay for digital services. To mitigate the dependency on paper, Sanoma has invested in the transition to digital and cloud. At the same time, over a half of customers today buy a printed product, either solely or as part of hybrid (print digital) package.

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Policy

Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Upstream value chain

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Italy | <input checked="" type="checkbox"/> Sweden |
| <input checked="" type="checkbox"/> Spain | <input checked="" type="checkbox"/> Belgium |
| <input checked="" type="checkbox"/> France | <input checked="" type="checkbox"/> Denmark |
| <input checked="" type="checkbox"/> Norway | <input checked="" type="checkbox"/> Finland |
| <input checked="" type="checkbox"/> Poland | <input checked="" type="checkbox"/> Germany |
| <input checked="" type="checkbox"/> Netherlands | |
| <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland | |

(3.1.1.9) Organization-specific description of risk

Sanoma operates in 12 countries across Europe. As direct and indirect EU regulation towards ambitious climate action and reporting increases, reporting requirements can lead to increased operating costs in own operations and indirectly through the supply chain. We expect regulation could have impacts on our operations in all 12 European countries on medium- or long-term, although we already see some short-term small-scale impacts. Existing and proposed EU regulations can impact Sanoma's direct operational costs as well as indirect paper, materials, printing and delivery costs in all our current operating countries in the medium-term. Regulation will most likely impact the pricing of finance through the EU Sustainable Finance regulation. Continuing our growth strategy requires funding which is more and more linked to companies' climate targets. This is why Sanoma added sustainability-linked KPIs to its EUR 300 million Syndicated Revolving Credit Facility in 2023. A part of the pricing of the loan is linked to Sanoma's sustainability performance in reducing GHG emissions in line with our Science Based Targets. CSRD will make climate reporting mandatory and the EU Taxonomy already requires reporting of climate change adaptation eligibility and alignment. Also, EU

legislation includes directive proposals on renewables, energy efficiency, updating the Emissions Trading System, renewal of the EU energy taxation directive and several proposals relating to the transportation sector.

(3.1.1.11) Primary financial effect of the risk

Select from:

- Increased compliance costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- Likely

(3.1.1.14) Magnitude

Select from:

- Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The potential financial impact of current and future regulation is evaluated for both own operations and the supply chain. Costs to comply with the reporting requirements of the EU Taxonomy and the CSRD include developing data collection, data management, reporting infrastructure, potential external expertise and stakeholder engagement. According to Sanoma's estimates the annual cost of developing reporting practices to align with current and future regulation is between EUR 500,000 and EUR 1 million as a one-off cost. This estimate is based on the EU's initial evaluation of total estimated costs per company. In addition to reporting regulation costs, carbon taxes in the supply chain could affect Sanoma's supply and distribution costs. Sanoma's operating costs for materials and services were EUR 487 million in 2023, of which key paper, print and raw material supplies account for approx. EUR 239.6 million. According to Sanoma's analysis these costs are the most potential ones to rise due to carbon taxes, tariffs or tax-like costs following the regulation. If these operational costs would rise with 2%, as has been evaluated based on Sanomas scenario analysis, Sanoma's paper, print and raw material costs would increase by EUR 4.792 million ($239,6 \cdot 0.02 = 4.792$). In 2023, Sanoma included sustainability-linked KPIs to its EUR 300 million Syndicated Revolving Credit Facility. With the addition, a part of the pricing of the loan is linked to Sanoma's sustainability performance in reducing greenhouse gas (GHG) emissions in line with Sanoma's commitment to Science Based Targets. When meeting the

targets, Sanoma's interest costs would decrease by EUR 75,000 as a result of a decrease in the margin of the loan (EUR 300,000,000*margin benefit 0.00025EUR 75,000). Similarly, not meeting SBTi targets, would result in an increase of the margin. Altogether, the potential net financial impact for both own operations and the supply chain would be around EUR 13,055,000 (EUR 1,000,000 11,980,000 75,000 EUR 13,055,000) and would constitute to an average financial risk and impact for Sanoma. This financial impact estimate does not take into account potential increases in selling prices due to cost hikes and is evaluated to be the risk before Sanoma's mitigation actions.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

5867000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

5867000

(3.1.1.25) Explanation of financial effect figure

The potential financial impact of current and future regulation is evaluated for both own operations and the supply chain. Costs to comply with the reporting requirements of the EU Taxonomy and the CSRD include developing data collection, data management, reporting infrastructure, potential external expertise and stakeholder engagement. According to Sanoma's estimates the annual cost of developing reporting practices to align with current and future regulation is between EUR 500,000 and EUR 1 million as a one-off cost. This estimate is based on the EU's initial evaluation of total estimated costs per company. In addition to reporting regulation costs, carbon taxes in the supply chain could affect Sanoma's supply and distribution costs. Sanoma's operating costs for materials and services were EUR 487 million in 2023, of which key paper, print and raw material supplies account for approx. EUR 239.6 million. According to Sanoma's analysis these costs are the most potential ones to rise due to carbon taxes, tariffs or tax-like costs following the regulation. If these operational costs would rise with 2%, as has been evaluated based on Sanoma's scenario analysis, Sanoma's paper, print and raw material costs could increase by EUR 4.792 million (239,6*0.024.792). In 2023, Sanoma included sustainability-linked KPIs to its EUR 300 million Syndicated Revolving Credit Facility. With the addition, a part of the pricing of the loan is linked to Sanoma's sustainability performance in reducing greenhouse gas (GHG) emissions in line with Sanoma's commitment to Science Based Targets. When meeting the targets, Sanoma's interest costs would decrease by EUR 75,000 as a result of a decrease in the margin of the loan (EUR 300,000,000*margin benefit 0.00025EUR 75,000). Similarly, not meeting SBTi targets, would result in an increase of the margin. Altogether, the potential net financial impact for both own operations and the supply chain would be around EUR 5,867,000 (EUR 1,000,000+4,792,000-75,000) and would constitute to an average financial risk and impact for Sanoma. This financial impact estimate does not take into account potential increases in selling prices due to cost hikes and is evaluated to be the risk before Sanoma's mitigation actions.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

- Greater compliance with regulatory requirements

(3.1.1.27) Cost of response to risk

1140000

(3.1.1.28) Explanation of cost calculation

EUR 1.14 million, is a sum of these three projects: EUR 140,000 in renewable energy and energy efficiency, EUR 1 million in supplier cooperation and EUR 500,000 in developing reporting practices (EUR 140,000EUR 500,000EUR 500,000EUR 1.14 million).

(3.1.1.29) Description of response

As global and EU-wide climate-action and regulation progresses, the cost of materials, energy and logistics are set to increase due to regulation, carbon taxation and tariffs. Regulation and emissions-reporting obligations can lead to increased indirect (operating) costs. Sanoma mitigates this risk through several actions. Firstly, in-line with our sustainability and climate strategy we mitigate this risk in our own operations by transitioning to renewable energy. Secondly, following especially our climate target to reduce Scope 3 supply chain emissions, we mitigate the risk of increasing pricing of key supplies through active supplier engagement, supplier selection and active negotiations with suppliers. The work is integrated to Procurement's continuous engagement with suppliers. We estimate that this investment was approx. EUR 1 million in 2023 including for example a Supplier Day focusing on sustainability and climate action that was hosted for our key paper and print suppliers. Thirdly, to respond to regulation and enhanced emissions-reporting obligations of the Corporate Sustainability Reporting Regulation (CSRD), Sanoma has set up a project to ensure compliancy in own operations but also to manage the risk of increased operating costs. The cost of developing our reporting practices to align with future regulation is estimated to be roughly around EUR 500,000 to EUR 1 million as a one-off cost, of which we have used EUR 500 000 as an estimate. This estimation is based on the EUs initial assessment of the cost of implementing the CSRD.

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

- Flooding (coastal, fluvial, pluvial, groundwater)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Italy | <input checked="" type="checkbox"/> Sweden |
| <input checked="" type="checkbox"/> Spain | <input checked="" type="checkbox"/> Belgium |
| <input checked="" type="checkbox"/> France | <input checked="" type="checkbox"/> Denmark |
| <input checked="" type="checkbox"/> Norway | <input checked="" type="checkbox"/> Finland |
| <input checked="" type="checkbox"/> Poland | <input checked="" type="checkbox"/> Germany |
| <input checked="" type="checkbox"/> Netherlands | |
| <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland | |

(3.1.1.9) Organization-specific description of risk

Due to rising temperatures caused by climate change, the occurrence of both extremes, long dry spells and heavy rains, increase. Climate-related extreme weather patterns, for example flooding can have an impact and pose a risk on Sanoma's office facilities and printing houses through power cut-offs. Also the physical distribution of Sanoma's products could be disturbed and the online distribution of the cross-media and digital learning services might be threatened. Sanoma provides and distributes learning materials throughout Europe as well as media products and services throughout Finland. The risk of flooding is relevant for Sanoma in Finland, where we own two printing houses, as well as Poland, Netherlands, Belgium, Italy and Spain where we either have several facilities or our facilities are located in coastal and river areas. Digital services include online services, digital learning content and platforms, newspaper and magazine subscriptions, advertising systems as well as various systems for production control, customer relations management, and support services. In 2023, about 85% of the Group's customers throughout Europe paid for a digital component via either a hybrid material (digital and print) or a fully digital product. Any larger disturbances in the access to Sanoma's digital or hybrid offering could cause losses in revenue. The data centers Sanoma uses are located in different locations in Europe.

(3.1.1.11) Primary financial effect of the risk

Select from:

- Reduced availability of insurance on assets in “high-risk” locations

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- Unlikely

(3.1.1.14) Magnitude

Select from:

- Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Any larger disturbances due to extreme weather could cause losses in revenue in both print and/or digital services. Sanoma's net sales in 2023 were EUR 1.393 billion, which means an average of EUR 3.8 million sales per day (EUR 1.3 billion / 365 days EUR 3.8 million). If the potential power cut-off or disturbance in distribution of Sanoma's products would last for example half a day in total throughout Sanomas operations, the losses in revenue could be around EUR 3.8/21.9 million. We expect this not to take place simultaneously throughout our operations and therefore this is a rough estimation.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

1900000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

1900000

(3.1.1.25) Explanation of financial effect figure

Any larger disturbances due to extreme weather could cause losses in revenue in both print and/or digital services. Sanoma's net sales in 2023 were EUR 1.393 billion, which means an average of EUR 3.8 million sales per day (EUR 1.3 billion / 365 days EUR 3.8 million). If the potential power cut-off or disturbance in distribution of Sanoma's products would last for example half a day in total throughout Sanomas operations, the losses in revenue could be around EUR 3.8/21.9 million. We expect this not to take place simultaneously throughout our operations and therefore this is a rough estimation.

(3.1.1.26) Primary response to risk

Policies and plans

- Amend the Business Continuity Plan

(3.1.1.27) Cost of response to risk

860000

(3.1.1.28) Explanation of cost calculation

*In 2023, Sanoma's capital expenditure amounted to EUR 43 million and majority of it was related to tech development. Of this total 43 EUR million investment in 2023, we estimate that around 2% or EUR 0.86 million (EUR 43 million*0.02EUR 0.86 million) was related to ensuring continuity, flexibility and resilience of our digital products. This is a high-level internal estimation, the capex is related to several other actions too and is not directed only on managing potential hazard physical risks.*

(3.1.1.29) Description of response

Natural disasters are long-recognised climate-related risk factors that could cause business interruption and result in operational costs for Sanoma. To mitigate and respond to these potential hazard physical risks, Sanoma has continuity and disaster recovery plans in place for its critical systems and operations. Operational policies, efficient and accurate process management, contingency planning and insurance support the management of this risk and help in preparing for potential hazards and ensuring business continuity. We estimate that the risk of a large-scale power outage affecting all of Sanoma's digital services at the same time is unlikely.

Forests

(3.1.1.1) Risk identifier

Select from:

- Risk5

(3.1.1.2) Commodity

Select all that apply

- Timber products

(3.1.1.3) Risk types and primary environmental risk driver

Market

- Changing customer behavior

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Italy | <input checked="" type="checkbox"/> Sweden |
| <input checked="" type="checkbox"/> Spain | <input checked="" type="checkbox"/> Belgium |
| <input checked="" type="checkbox"/> France | <input checked="" type="checkbox"/> Denmark |
| <input checked="" type="checkbox"/> Norway | <input checked="" type="checkbox"/> Finland |
| <input checked="" type="checkbox"/> Poland | <input checked="" type="checkbox"/> Germany |
| <input checked="" type="checkbox"/> Netherlands | |
| <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland | |

(3.1.1.9) Organization-specific description of risk

As the global biodiversity crisis continues, protecting biodiversity is one of the top priorities for Sanoma's stakeholders in both learning and media businesses. Protecting biodiversity and active climate action are important for our stakeholders and for our operating companies in all 12 countries. Based on our overall view of

the market, our stakeholders' views and our climate-related scenario analysis, especially our Finnish media business faces a 360-degree stakeholder demand regarding environmental practices. For example, according to our study on consumer preferences, already 67% of Finnish consumers prioritise sustainable products.

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Lack of active and transparent environmental action and for example unethical use of paper or use of non-certified fibers could impact Sanoma's reputation and lead to decreased trust in Sanoma and our products. This could lead to loss of customers and result in reduced demand particularly for our news media products in Finland. Trust in our environmental action as well as in the correctness of the content and the advertising provided in our media is key for both the consumers and B2B customers. Sanoma was ranked the 22th most valuable company brand in Finland in 2023 (source: Brand Finance). The impact of a damage in Sanoma's reputation on our learning business could be less significant than in the media business as in the 12 European countries where Sanoma offers learning products the company's operations operate under local brands.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

1393000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

2786000

(3.1.1.25) Explanation of financial effect figure

*Sanoma's revenue in 2023 was 1,393 million euros, of which 57% came from the learning business and 43% from the media business. The potential financial impact of lower demand caused by reputational issues could be estimated to be between 0.1-0.2% of the annual revenue of Sanoma's both businesses totalling EUR 1.393-2.786 million (1393*0.001)). Therefore we estimate the potential financial impact to be low.*

(3.1.1.26) Primary response to risk

Policies and plans

More ambitious no-conversion commitments and policies

(3.1.1.27) Cost of response to risk

700000

(3.1.1.28) Explanation of cost calculation

The cost to respond to the reputational risk has been evaluated to be around EUR 630,000 annually. This cost is calculated by estimating that the price of paper sourced from certified sources is around EUR 10 per tonne higher than for non-certified paper. Sanoma sourced around 63,100 tonnes of paper in 2023 (63,100 tonnes x EUR 10 EUR 631,000). We have rounded this estimate to EUR 700,000. In addition, Sanoma invests annually in the implementation of its Sustainability Strategy.

(3.1.1.29) Description of response

Sanoma mitigates this risk primarily by aiming to use responsibly produced, certified paper fiber with traceable origin. In 2023, 94% (2022: 94%) of paper fiber used by Sanoma originated from certified sources. Sanoma regularly collects direct feedback from the customers in both the learning and media businesses to understand changing customer needs and follow customer concerns on climate-and forest-related issues. In 2023, Sanoma continued implementing its Sustainability Strategy. Environmental issues are one of the six main topics in our strategy. In practice this means proactive cooperation with paper and printing suppliers, measuring and reporting results and developing our actions continuously to ensure we continue to minimise our impacts. In 2023, following our Sustainability Strategy, we for example invested in training and knowledge sharing on green claims especially within our B2B staff working with advertising. This development work is expected to increase awareness and knowhow around correct ways to use green claims and ensure the reliability of environmental advertising.

Forests

(3.1.1.1) Risk identifier

Select from:

Risk6

(3.1.1.2) Commodity

Select all that apply

Timber products

(3.1.1.3) Risk types and primary environmental risk driver

Policy

Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

Italy

Sweden

- Spain
- France
- Norway
- Poland
- Netherlands
- United Kingdom of Great Britain and Northern Ireland

- Belgium
- Denmark
- Finland
- Germany

(3.1.1.9) Organization-specific description of risk

The EUDR Regulation is part of a broader plan of actions to tackle deforestation and forest degradation. On 29 June 2023, the Regulation on deforestation-free products entered into force. The main driver of these processes is the expansion of agricultural land that is linked to the production of commodities like wood and their derived products, such as printing paper. Under the Regulation, any operator or trader who places these commodities on the EU market, or exports from it, must be able to prove that the products do not originate from recently deforested land or have contributed to forest degradation. As of 29 June 2023, operators and traders will have 18 months to implement the new rules. Wood products such as paper or newspapers may not be placed on the market, made available on the market or exported unless all of the following conditions are met: a) they are not caused by deforestation; b) they have been produced in accordance with the relevant legislation of the country of production; and c) they have been given a due diligence assurance. Biodiversity/forest risk is mainly related to the verification of the origin of the wood fibre used and ensuring the accuracy and access to the information in the supply chain. The main problems will be related to verifying the accuracy of the information and verifying the origin vs the final product.

(3.1.1.11) Primary financial effect of the risk

Select from:

- Increased compliance costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- More likely than not

(3.1.1.14) Magnitude

Select from:

Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Lack of compliance with the EUDR regulation could lead to disturbances in the delivery of our media and learning products to customers. Around 60% of customers pay for a printed component either as a print-only product (book, newspaper, magazine) or as part of a hybrid package.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

6965000

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

6965000

(3.1.1.25) Explanation of financial effect figure

Risk of business interruption and ability to deliver products to customers due to lack of ability to deliver EUDR DD statements to the customs due to ability of sourcing data for DD statements from suppliers. The EU Traces system will be published as a final version only in Dec 2024, which gives companies less than a month to actually deliver statements through the EU Traces.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

Ensure no deforestation and no conversion in own operations

(3.1.1.27) Cost of response to risk

500000

(3.1.1.28) Explanation of cost calculation

The annual cost to build compliance with the EUDR focuses on resourcing the project and the costs of a tool to ensure the data flow of information collected from suppliers and delivered to the EU Traces system. The cost of it was approx. EUR 500,000 in 2023, of which over 75% comes from the 2-3 FTEs allocated and 25% from investments to tools. This is our estimated cost to respond to this risk.

(3.1.1.29) Description of response

Sanoma's response on to this risk focuses on developing a due diligence process to comply with the EUDR rules. Sanoma has set up a separate project for this.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

Other, please specify :Total of anticipated effects of Sanoma's climate-related risks

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

10553000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

81-90%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

1-10%

(3.1.2.7) Explanation of financial figures

Vulnerability to risk has been calculated by totalling the anticipated effects of Sanoma's climate-related risks.

Forests

(3.1.2.1) Financial metric

Select from:

Other, please specify :Total of anticipated effects of Sanoma's forest-related risks

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

13758000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

91-99%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

Less than 1%

(3.1.2.7) Explanation of financial figures

Vulnerability to risk has been calculated by totalling the anticipated effects of Sanoma's forest-related risks.

[Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	Select from: <input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized
Forests	Select from: <input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

- Opp1

(3.6.1.2) Commodity

Select all that apply

- Not applicable

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

- Use of renewable energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Italy | <input checked="" type="checkbox"/> Sweden |
| <input checked="" type="checkbox"/> Spain | <input checked="" type="checkbox"/> Belgium |
| <input checked="" type="checkbox"/> France | <input checked="" type="checkbox"/> Denmark |
| <input checked="" type="checkbox"/> Norway | <input checked="" type="checkbox"/> Finland |
| <input checked="" type="checkbox"/> Poland | <input checked="" type="checkbox"/> Germany |
| <input checked="" type="checkbox"/> Netherlands | |
| <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland | |

(3.6.1.8) Organization specific description

Sanoma produces media products to customers throughout Finland and learning solutions for teachers and students throughout Europe. We have facilities in all our 12 operating countries in Europe and annually these facilities consume 43 GWh of electricity, district heating and cooling. Sanoma's science-based climate target regarding its own operations (Scope 1&2) aims to reach a 42% emission reduction by 2030 against the 2021 baseline. Building resilience by participating in renewable energy programs and adoption of energy-efficiency measures offers Sanoma an opportunity to ensure meeting its ambitious climate targets in own operations but also to save cost related to energy usage.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

- Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Building resilience by participating in renewable energy programs and adoption of energy-efficiency measures offers Sanoma an opportunity to ensure meeting its ambitious climate targets in own operations but also to save cost related to energy usage, which has become strongly relevant after the war in Ukraine and the consequent energy crisis. Our climate target in Scope 2 will be achieved by using lower-emission sources of energy and investing in energy efficiency which enables Sanoma to also reduce its indirect operating costs. To realise this opportunity and to mitigate the potential risk of rising energy costs, Sanoma has invested in several energy savings and efficiency projects. In 2023, our energy use declined mainly as a result of previous years' energy efficiency projects and office floorspace restructurings. Our target is that all our facilities use fossil-free electricity. In 2023, 93% of electricity used by Sanoma was fossil-free. We follow the energy intensity of our own operations in relation to the number of employees closely. In 2023, the energy intensity declined to 6.9 MWh/employee (2022: 7.7).

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

160000

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

160000

(3.6.1.23) Explanation of financial effect figures

The total estimated financial impact, EUR 160,000 (EUR 130,000 EUR 30,000), is the sum of direct cost savings generated by Sanoma's energy efficiency and savings programmes during 2023 in Finland. By using Artificial Intelligence to reduce our heating consumption in our printing houses in Vantaa and Tampere we were able to save EUR 130,000 in energy costs and to reduce our heating related GHG emissions. Our energy efficiency project during 2018-2020 in the Sanoma headquarters in Helsinki continues to deliver both energy and cost savings. In 2023, these savings amounted to EUR 30,000.

(3.6.1.24) Cost to realize opportunity

40000

(3.6.1.25) Explanation of cost calculation

Sanomas strategy to realise this opportunity focuses on reducing Sanomas own operations Scope 2 emissions, which are linked directly also to our energy costs. To be able to meet our climate strategy targets, we have committed to reducing our own operations Scope 1 and 2 emissions by 42% by 2030 against a 2021 base year. Meeting these reductions will require also energy savings, which will support in realising the opportunity of reduced energy costs. To realise this opportunity and to mitigate the potential risk of rising energy costs, Sanoma has invested in several energy savings and efficiency projects. In 2023, for example, our energy use declined as a result of energy efficiency projects, energy savings optimisation done in our printing houses in Finland using AI and office floorspace restructurings in Finland, Spain, the Netherlands and Poland. As most of our offices outside Finland are leased and energy usage is a part of the leasing agreement, only our direct investments in energy savings projects and the use of renewables are included in the costs of realising this opportunity.

(3.6.1.26) Strategy to realize opportunity

In 2023, we invested EUR 40,000 to renewable electricity and heating in Finland. Earlier years investment continued to also deliver results, such as the use of AI in Tampere and Vantaa printing houses to optimise energy use in printing facilities.

Forests

(3.6.1.1) Opportunity identifier

Select from:

- Opp4

(3.6.1.2) Commodity

Select all that apply

- Timber products

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

- Reputational benefits resulting in increased demand for products/services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- Italy
- Spain
- France
- Norway
- Poland
- Sweden
- Belgium
- Denmark
- Finland
- Germany

- Netherlands
- United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

Growing awareness and concern of the biodiversity crisis and climate change drive changes in consumer behavior. For Sanoma, the ongoing transformation towards low-carbon economy together with our business transforming from print to digital services both in learning and in media businesses provides opportunities to stand out positively with active environmental action. International consulting company Brand Finance has listed Sanoma to be one of the most valuable company brands in Finland. Sanoma ranked 22th being the only media company in the top 25. Sanoma Media Finland did a study on consumer preferences in spring 2021 and a follow up survey in 2022 which revealed that already 67% of consumers prioritise sustainable products in consumer decisions. Through our media, we reach 90% of Finns. By investing in rigorous environmental action and for example the use of certified paper, Sanoma invests in the opportunity of increased customer trust. Even though our business as a learning and media company is not highly carbon-intensive, all companies face increasing stakeholder demand regarding their environmental practices. The general opinion on paper products is also relevant for Sanoma, since around 60% of the Group's customers pay for a printed product, either as a print-only product such as a school book, newspaper or a magazine or as part of a hybrid (print digital) package.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- More likely than not (50–100%)

(3.6.1.12) Magnitude

Select from:

- Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Growing awareness and concern of the biodiversity crisis and climate change drive changes in consumer behavior. For Sanoma, the ongoing transformation towards low-carbon economy together with our business transforming from print to digital services both in learning and in media businesses provides opportunities to stand out positively with active environmental action. This provides Sanoma with an opportunity of increased revenues through through active development of sustainable products. This can have a minor impact on Sanoma's financial position, as explained in this opportunity.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

1393000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

1393000

(3.6.1.23) Explanation of financial effect figures

Sanoma's revenue was EUR 1,393 million at the year-end 2023. Sanoma's long-term financial targets are a 2-5% comparable net sales growth in Sanoma Learning and a /-2% comparable net sales growth in Sanoma Media Finland. Calculating the annual potential financial impact figure for this opportunity is challenging but we estimate that environmental and climate-related actions could result in increased demand for our products and thus grow our revenue slightly, by 0.1%. This would result in a EUR 1.393 million ($1,393 \cdot 0.0011 = 1.393$) impact. Therefore we estimate the potential financial impact to be low. Increasing the amount of environmental and climate-related content in our media and learning products and services could result in growing our revenue through stronger customer demand towards our products while also improving our sustainable finance opportunities and our position in ESG ratings.

(3.6.1.24) Cost to realize opportunity

630000

(3.6.1.25) Explanation of cost calculation

Sanoma sourced 63,100 tonnes of paper in 2023 (63,100 tonnes x EUR 10 EUR 631,000). At the year-end 2023, 94% (2022: 94%) of paper used by Sanoma originated from certified sources. Sanoma's centralised Procurement function is responsible for paper and print related procurement and strategy implementation and the assessment of risks and opportunities related to forest commodities in-line with the internal company methods guided by our Paper Procurement Standard. The standards strengthen our biodiversity and climate strategy and implementation towards suppliers. The target of our forest risk management is to identify and evaluate risks, threats and opportunities that may influence our strategy implementation and meeting of our short-, medium- and long-term (0-1, 1-3 and 3-5 years) objectives. Forest-related risks and opportunities are evaluated and mitigated as a part of annual negotiations with the suppliers by the Sanoma Procurement. In this evaluation, short-, medium- and long-term forest-related risks are evaluated throughout the value chain, suppliers report on their FSC or PEFC certifications and information of the origin of the paper is evaluated. In addition, we collect supplier information via national tools and databases by national forest organisations, research institutes and FSC and PEFC registry. We scan all suppliers via a Know Your Counterparty -tool for non-compliance with relevant environmental legislative, regulatory and operating standards. In Sanoma's own printing houses in Finland forest risks are included in the ISO 14001 assessment. Sanoma's Paper Procurement Standard is approved by the President & CEO and updated regularly and annexed to all paper procurement agreements together with Sanoma's Supplier Code of Conduct. Continuous dialogue with paper suppliers helps in anticipating changes in the availability, certification, pricing and regulation of forest commodities.

(3.6.1.26) Strategy to realize opportunity

Sanoma's strategy to realise this opportunity focuses around its Sustainability Strategy and implementing our targets to ensure all paper fiber used by Sanoma originates from certified and traceable sources. The investment of around EUR 630,000 annually is calculated by estimating that the price of paper sourced from certified sources is around EUR 10 higher per tonne than non-certified paper.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Capital flow and financing

Access to sustainability linked loans

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Italy | <input checked="" type="checkbox"/> Sweden |
| <input checked="" type="checkbox"/> Spain | <input checked="" type="checkbox"/> Belgium |
| <input checked="" type="checkbox"/> France | <input checked="" type="checkbox"/> Denmark |
| <input checked="" type="checkbox"/> Norway | <input checked="" type="checkbox"/> Finland |
| <input checked="" type="checkbox"/> Poland | <input checked="" type="checkbox"/> Germany |
| <input checked="" type="checkbox"/> Netherlands | |
| <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland | |

(3.6.1.8) Organization specific description

The EU Sustainable Finance regulation has resulted in a situation where companies having ambitious climate targets and being able to show annual emission reductions and progress can turn the regulation and transformation into a sustainable finance opportunity. According to estimations, already about 70% of the EU-wide new finance to companies is linked to sustainability KPIs, such as GHG emissions reductions. For Sanoma, the ongoing transformation towards low-carbon economy together with our business transforming from print to digital both in learning and in media provides an opportunity to link our climate targets to our funding.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased access to capital at lower/more favorable rates

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

To realise this opportunity, in 2022-2023 Sanoma aligned its Climate Strategy with the Science Based Target initiatives guidelines for 1.5 degree short-term targets. As a part of the SBTi project, Sanoma also added sustainability-linked KPIs to its EUR 300 million Syndicated Revolving Credit Facility, published in 2023. With the addition, a part of the pricing of the loan will be linked to Sanoma's sustainability performance in reducing greenhouse gas (GHG) emissions in line with Sanoma's commitment to Science Based Targets.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

75000

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

75000

(3.6.1.23) Explanation of financial effect figures

*EUR 75,000 is the potential loan margin benefit Sanoma could gain annually for its current EUR 300 million revolving credit facility when reaching its science-based climate targets (EUR 300,000,000*margin benefit 0.00025 EUR 75,000). This margin benefit is directive, since Sanoma is not able to disclose the details of the loan agreement in more detail. This calculation is based on the assumption that Sanoma would achieve the targeted annual reduction calculated into Sanomas Science Based Target for climate action in Scope 1, 2 and 3. This SBTi target is included into Sanomas sustainable finance framework added into the loan agreement.*

(3.6.1.24) Cost to realize opportunity

300000

(3.6.1.25) Explanation of cost calculation

As part of Sanomas climate strategy, we develop our approach on ESG, sustainable finance opportunities and our reporting following the EU Taxonomy. Sanomas strategy to realise this opportunity is our ambitious Science-Based Target Initiative aligned climate targets, which were set in 2022 and are a part of Sanomas Sustainability Strategy. In 2023, the cost to realise this sustainable finance opportunity was roughly estimated 10% of the annual EUR 300,000 costs of Sanomas climate strategy implementation. Therefore the cost to realise opportunity is around EUR 30,000 (EUR 300,000/0.1EUR 30,000). The cost of our climate strategy was approx. EUR 300,000 in 2022, of which over 75% comes from the 3 FTEs allocated to sustainability work and 25% from investments to Sanoma's climate action related tools. Sanoma's Sustainability Team, together with Procurement and Business development, is responsible for Group-wide target-setting, reporting and communication. In 2023, these 3 FTEs for example were responsible for product-level CO2 calculations modelling which gave Sanoma more detailed insights on reduction opportunities, Sanoma's climate targets, which included building reduction roadmaps together with business, annual GHG emissions inventory to measure progress against our climate targets, internal and external cooperation to engage with employees and suppliers (e.g. Supplier Day), evaluation of climate-related risks and opportunities using the Task Force on Climate Related Disclosure Framework and the Science-Based Target setting project, resulting in our updated climate targets in 2023.

(3.6.1.26) Strategy to realize opportunity

As part of Sanomas climate strategy, we develop our approach on ESG, sustainable finance opportunities and our reporting following the EU Taxonomy. Sanomas strategy to realise this opportunity is our ambitious Science-Based Target Initiative aligned climate targets, which were set in 2022 and are a part of Sanomas Sustainability Strategy.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

Increased brand value

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Italy | <input checked="" type="checkbox"/> Sweden |
| <input checked="" type="checkbox"/> Spain | <input checked="" type="checkbox"/> Belgium |
| <input checked="" type="checkbox"/> France | <input checked="" type="checkbox"/> Denmark |
| <input checked="" type="checkbox"/> Norway | <input checked="" type="checkbox"/> Finland |
| <input checked="" type="checkbox"/> Poland | <input checked="" type="checkbox"/> Germany |
| <input checked="" type="checkbox"/> Netherlands | |
| <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland | |

(3.6.1.8) Organization specific description

Fighting the climate crisis is one of the most critical challenges that all industries and societies face. Although Sanoma operates in a low-carbon industry, minimising our environmental impact and especially raising fact-based climate awareness are important to us. Growing awareness and evidence of climate change drive changes in consumer behavior. According to a Sanoma Media Finland study on consumer preferences already 67% of consumers prioritise sustainable products in consumer decisions. For Sanoma, the ongoing transformation towards low-carbon economy together with our business transforming from print to digital services both in learning and in media businesses provides opportunities to stand out positively with active climate action and for example product-level information about the carbon footprint of products. During 2023, Sanoma got validation from the Science Based Targets initiative (SBTi) for its climate targets, setting emission reduction targets aligned with the SBTi 1.5 degree criteria to limit global warming in line with the Paris Agreement. For example, in our media business we reach 90% of Finns and can use our media products and content to raise both awareness of climate change and solutions. This can support Sanoma's brand as an active corporate citizen and a green choice.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

More likely than not (50–100%)

(3.6.1.12) Magnitude

Select from:

Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Growing awareness and concern of the biodiversity crisis and climate change drive changes in consumer behavior. For Sanoma, the ongoing transformation towards low-carbon economy together with our business transforming from print to digital services both in learning and in media businesses provides opportunities to stand out positively with active environmental action. This provides Sanoma with an opportunity of increased revenues through through active development of sustainable products. This can have a minor impact on Sanoma's financial position, as explained in this opportunity.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

1393000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

1393000

(3.6.1.23) Explanation of financial effect figures

*Sanoma's revenue was EUR 1,393 million at the year-end 2023. Sanoma's long-term financial targets are a 2-5% comparable net sales growth in Sanoma Learning and a -2 % comparable net sales growth in Sanoma Media Finland. Calculating the annual potential financial impact figure for this opportunity is challenging but we estimate that environmental and climate-related actions could result in increased demand for our products and thus grow our revenue slightly, by 0.1%. This would result in a EUR 1.393 million (1,393*0.0011.393) impact. Therefore we estimate the potential financial impact to be low. Increasing the amount of climate-related*

content in our media and learning products and services could result in growing our revenue through stronger customer demand towards our products while also improving our sustainable finance opportunities and our position in ESG ratings.

(3.6.1.24) Cost to realize opportunity

150000

(3.6.1.25) Explanation of cost calculation

In 2023, the total cost to realise this opportunity was roughly half of the annual EUR 300,000 costs of Sanomas climate strategy according to our estimation. Therefore the cost to realise opportunity is around EUR 150,000 (EUR 300,00/2EUR 150,000). Our climate strategy implementation, extending to 2030, and these costs include following components: Product-level CO2 calculations modelling for Sanoma, Sustainability Team resources responsible for Sanoma's climate targets together with Sanoma's Procurement, annual GHG emissions inventory to measure progress against our climate targets, internal cooperation projects together with Sanoma's Procurement to engage with employees and suppliers (e.g. Supplier Day), evaluation of climate-related risks and opportunities using the Task Force on Climate Related Disclosure Framework and the Science-Based Target setting.

(3.6.1.26) Strategy to realize opportunity

These projects support in realising the opportunity of increased revenues resulting from increased demand for greener products and services, because they build the basis for future development and marketing. For example, Sanoma has during 2023 has continued product-level carbon footprint calculation's for its newspapers produced in Sanoma-owned printing houses and cooperated with magazine printing suppliers to produce product level insights on the carbon footprint of a magazine, which we believe will provide further tools to respond to customer demand. The development work done is needed to progress in our climate action in a trustworthy and systematic way, which is especially important for media and learning businesses based on customer trust.

[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

1628000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

91-99%

(3.6.2.4) Explanation of financial figures

Financial opportunity related to increased brand value and cost saving related to energy efficiency and sustainable finance opportunities have been calculated by totalling the anticipated effects of Sanoma's climate-related opportunities.

Forests

(3.6.2.1) Financial metric

Select from:

Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

1393000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

91-99%

(3.6.2.4) Explanation of financial figures

Financial opportunity related to increased brand value has been calculated by totalling the anticipated effects of Sanoma's forest-related opportunities.

[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The policy applies to all employees and the management of Sanoma is expecting all to respect and act in accordance with the policy. It aims to ensure fair treatment and equal opportunities for all in recruitment, employment terms, remuneration, working conditions, training and development as well as internal appointments.

(4.1.6) Attach the policy (optional)

Sanoma diversity-and-inclusion-policy.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

No

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Reviewing and guiding annual budgets
- Overseeing and guiding scenario analysis
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Monitoring the implementation of a climate transition plan
- Overseeing and guiding the development of a business strategy
- Overseeing and guiding acquisitions, mergers, and divestitures
- Monitoring compliance with corporate policies and/or commitments
- Overseeing and guiding the development of a climate transition plan
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- Reviewing and guiding innovation/R&D priorities
- Approving and/or overseeing employee incentives
- Overseeing and guiding major capital expenditures
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes

(4.1.2.7) Please explain

Sanoma's Board of Directors approves strategic sustainability guidelines and monitors sustainability development and performance. Sustainability-related issues are reviewed, for example, when approving the Group's Financial Statements and the report of the Board of Directors including the NFRD nonfinancial information, annual short-term incentives for the executive management and the Sustainability Strategy and targets. The Board of Directors' Audit Committee acts as Sanoma's Sustainability Committee and supports the Board, for example, in overseeing Sanoma's Sustainability Strategy and ethics, compliance, privacy and security programmes. The Audit Committee reviews Sanoma's sustainability reporting and progress, such as the Sustainability Report that includes Sanoma's climate reporting and Task Force on Climate Related Disclosure reporting including climate-related risk assessment, as well as monitors the implementation of the strategy at least twice a year. In addition to regular agenda items, in 2023, the Audit Committee focused especially on preparations for the EU's Corporate Sustainability Reporting Directive (CSRD) and the reporting requirements of the related European Sustainability Reporting Standards (ESRS).

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- No

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Reviewing and guiding annual budgets
- Overseeing and guiding scenario analysis
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Monitoring the implementation of a climate transition plan
- Overseeing and guiding the development of a business strategy
- Overseeing and guiding acquisitions, mergers, and divestitures
- Monitoring compliance with corporate policies and/or commitments
- Overseeing and guiding the development of a climate transition plan
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- Reviewing and guiding innovation/R&D priorities
- Approving and/or overseeing employee incentives
- Overseeing and guiding major capital expenditures
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes

(4.1.2.7) Please explain

Sanoma's Board of Directors approves strategic sustainability guidelines and monitors sustainability development and performance. Sustainability-related issues are reviewed, for example, when approving the Group's Financial Statements and the report of the Board of Directors including the NFRD nonfinancial information, annual short-term incentives for the executive management and the Sustainability Strategy and targets. The Board of Directors' Audit Committee acts as Sanoma's Sustainability Committee and supports the Board, for example, in overseeing Sanoma's Sustainability Strategy and ethics, compliance, privacy and security programmes. The Audit Committee reviews Sanoma's sustainability reporting and progress, such as the Sustainability Report that includes Sanoma's biodiversity-

related targets and results, as well as monitors the implementation of the strategy at least twice a year. In addition to regular agenda items, in 2023, the Audit Committee focused especially on preparations for the EU's Corporate Sustainability Reporting Directive (CSRD) and the reporting requirements of the related European Sustainability Reporting Standards (ESRS).

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- No

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Reviewing and guiding annual budgets
- Overseeing and guiding scenario analysis
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Monitoring the implementation of a climate transition plan
- Overseeing and guiding the development of a business strategy
- Overseeing and guiding acquisitions, mergers, and divestitures
- Monitoring compliance with corporate policies and/or commitments
- Overseeing and guiding the development of a climate transition plan
- Reviewing and guiding innovation/R&D priorities
- Approving and/or overseeing employee incentives
- Overseeing and guiding major capital expenditures
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes

- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

Sanoma's Board of Directors approves strategic sustainability guidelines and monitors sustainability development and performance. Sustainability-related issues are reviewed, for example, when approving the Group's Financial Statements and the report of the Board of Directors including the NFRD nonfinancial information, annual short-term incentives for the executive management and the Sustainability Strategy and targets. The Board of Directors' Audit Committee acts as Sanoma's Sustainability Committee and supports the Board, for example, in overseeing Sanoma's Sustainability Strategy and ethics, compliance, privacy and security programmes. The Audit Committee reviews Sanoma's sustainability reporting and progress, such as the Sustainability Report that includes Sanoma's biodiversity-related targets and results, as well as monitors the implementation of the strategy at least twice a year. In addition to regular agenda items, in 2023, the Audit Committee focused especially on preparations for the EU's Corporate Sustainability Reporting Directive (CSRD) and the reporting requirements of the related European Sustainability Reporting Standards (ESRS).

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

- Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

- Executive-level experience in a role focused on environmental issues
- Active member of an environmental committee or organization

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

Executive-level experience in a role focused on environmental issues

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes

	Management-level responsibility for this environmental issue
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Developing a business strategy which considers environmental issues

- Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

At Sanoma, sustainability is owned by the Board of Directors, the President and CEO, and the Executive Management Team (EMT). The CEO has the ultimate responsibility for the successful implementation of the Group's Sustainability Strategy. Together with the President and CEO, the EMT is responsible for outlining Sanoma's strategic approach to sustainability, managing sustainability development, and monitoring how sustainability is reflected in the business units. Sanoma's Sustainability Strategy and performance are regularly discussed with the President and CEO and the EMT prior to discussions with the Board of Directors and communication to stakeholders. Together with the business units, the EMT develops strategic sustainability guidelines and targets as well as approves major sustainability projects. In 2023, in addition to development work related to the CSRD, the President and CEO together with the EMT worked closely with the Sustainability Team and Treasury to develop Sanoma's sustainable finance opportunities. In March 2023, Sanoma signed a Sustainability Side Letter to add sustainability-linked KPIs to its EUR 300 million Revolving Credit Facility with ten banks, maturing in November 2026. With the addition, a minor part of the pricing of the loan will be linked to Sanoma's sustainability performance in reducing greenhouse gas emissions in line with Sanoma's commitment to science-based targets and developing inclusive learning solutions, more specifically accessibility of digital learning content and platforms.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Measuring progress towards environmental corporate targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Developing a business strategy which considers environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

At Sanoma, sustainability is owned by the Board of Directors, the President and CEO, and the Executive Management Team (EMT). The CEO has the ultimate responsibility for the successful implementation of the Group's Sustainability Strategy. Together with the President and CEO, the EMT is responsible for outlining Sanoma's strategic approach to sustainability, managing sustainability development, and monitoring how sustainability is reflected in the business units. Sanoma's Sustainability Strategy and performance are regularly discussed with the President and CEO and the EMT prior to discussions with the Board of Directors and communication to stakeholders. Together with the business units, the EMT develops strategic sustainability guidelines and targets as well as approves major sustainability projects. In 2023, in addition to development work related to the CSRD, the President and CEO together with the EMT worked closely with the Sustainability Team and Treasury to develop Sanoma's sustainable finance opportunities. In March 2023, Sanoma signed a Sustainability Side Letter to add sustainability-linked KPIs to its EUR 300 million Revolving Credit Facility with ten banks, maturing in November 2026. With the addition, a minor part of the pricing of the loan will be linked to Sanoma's sustainability performance in reducing greenhouse gas emissions in line with Sanoma's commitment to science-based targets and developing inclusive learning solutions, more specifically accessibility of digital learning content and platforms.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Developing a business strategy which considers environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

At Sanoma, sustainability is owned by the Board of Directors, the President and CEO, and the Executive Management Team (EMT). The CEO has the ultimate responsibility for the successful implementation of the Group's Sustainability Strategy. Together with the President and CEO, the EMT is responsible for outlining Sanoma's strategic approach to sustainability, managing sustainability development, and monitoring how sustainability is reflected in the business units. Sanoma's Sustainability Strategy and performance are regularly discussed with the President and CEO and the EMT prior to discussions with the Board of Directors and communication to stakeholders. Together with the business units, the EMT develops strategic sustainability guidelines and targets as well as approves major sustainability projects. In 2023, in addition to development work related to the CSRD, the President and CEO together with the EMT worked closely with the Sustainability Team and Treasury to develop Sanoma's sustainable finance opportunities. In March 2023, Sanoma signed a Sustainability Side Letter to add sustainability-linked KPIs to its EUR 300 million Revolving Credit Facility with ten banks, maturing in November 2026. With the addition, a minor part of the pricing of the loan will be linked to Sanoma's sustainability performance in reducing greenhouse gas emissions in line with Sanoma's commitment to science-based targets and developing inclusive learning solutions, more specifically accessibility of digital learning content and platforms.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing public policy engagement related to environmental issues
- Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets

Strategy and financial planning

- Managing annual budgets related to environmental issues

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Quarterly

(4.3.1.6) Please explain

At Sanoma, sustainability is owned by the Board of Directors, the President and CEO, and the Executive Management Team (EMT). The CFO is part of the EMT. Together with the President and CEO, the EMT is responsible for outlining Sanoma's strategic approach to sustainability, managing sustainability development, and monitoring how sustainability is reflected in the business units. Sanoma's Sustainability Strategy and performance are regularly discussed with the President and CEO and the EMT prior to discussions with the Board of Directors and communication to stakeholders. Together with the business units, the EMT develops strategic sustainability guidelines and targets as well as approves major sustainability projects. In 2023, in addition to development work related to the CSRD, the President and CEO together with the EMT worked closely with the Sustainability Team and Treasury to develop Sanoma's sustainable finance opportunities. In March 2023, Sanoma signed a Sustainability Side Letter to add sustainability-linked KPIs to its EUR 300 million Revolving Credit Facility with ten banks, maturing in November 2026. With the addition, a minor part of the pricing of the loan will be linked to Sanoma's sustainability performance in reducing greenhouse gas emissions in line with Sanoma's commitment to science-based targets and developing inclusive learning solutions, more specifically accessibility of digital learning content and platforms.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Procurement Officer (CPO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing supplier compliance with environmental requirements
- Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental targets

Strategy and financial planning

- Conducting environmental scenario analysis
- Developing a business strategy which considers environmental issues
- Developing a climate transition plan
- Implementing a climate transition plan

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Financial Officer (CFO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The Chief Procurement Officer (CPO) is responsible for implementing the Sanoma Sustainability Strategy throughout the supply chain. 94% of Sanoma's emissions result from the value chain and supplier engagement and selection plays a key role in reaching Sanoma's targets. The CPO assesses and manages climate-related

risks and opportunities together with the Procurement Management Team, the CSO and Sanoma Sustainability Team. Together, they collect emission data annually from the suppliers for Scope 3 emission calculations and engage with suppliers to communicate Sanoma's climate targets and ensure cooperation to meet targets. In 2023, climate-related issues have been a regular agenda item on the Procurement Management Team meetings. In addition, Procurement and Sustainability Managers have cooperated to update Sanoma's SBTi climate targets forward, to engage with suppliers and reduce emission on a monthly basis.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Procurement Officer (CPO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing supplier compliance with environmental requirements
- Managing value chain engagement related to environmental issues

Strategy and financial planning

- Implementing the business strategy related to environmental issues
- Managing acquisitions, mergers, and divestitures related to environmental issues
- Managing annual budgets related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Operating Officer (COO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

Forest-related issues are a part of the responsibilities of Sanoma's Procurement. The Chief Procurement Officer (CPO), reporting to the CFO, member of the EMT, is responsible for the management and implementation of paper purchasing, monitoring the price, availability and sustainability of the materials. The CPO together with the Paper and Print procurement team implements our requirements to suppliers via Sanoma's Paper Procurement Standard and the Supplier Code of Conduct, which form an important component of the procurement and purchasing framework, including supplier selection, evaluation and performance appraisal. All new supplier engagements initiated via Sanoma's source-to-contract solution incorporate the Supplier Code of Conduct as a mandatory step for successful selection. The Supplier Code of Conduct is part of Sanoma's standard contractual framework and general terms of purchase. In addition, all paper suppliers are expected to comply with the Paper Procurement Standard.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Procurement Officer (CPO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing supplier compliance with environmental requirements
- Managing value chain engagement related to environmental issues

Strategy and financial planning

- Implementing the business strategy related to environmental issues
- Managing acquisitions, mergers, and divestitures related to environmental issues
- Managing annual budgets related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Operating Officer (COO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

Forest-related issues are a part of the responsibilities of Sanoma's Procurement. The Chief Procurement Officer (CPO), reporting to the CFO, member of the EMT, is responsible for the management and implementation of paper purchasing, monitoring the price, availability and sustainability of the materials. The CPO together with the Paper and Print procurement team implements our requirements to suppliers via Sanoma's Paper Procurement Standard and the Supplier Code of Conduct, which form an important component of the procurement and purchasing framework, including supplier selection, evaluation and performance appraisal. All new supplier engagements initiated via Sanoma's source-to-contract solution incorporate the Supplier Code of Conduct as a mandatory step for successful selection. The Supplier Code of Conduct is part of Sanoma's standard contractual framework and general terms of purchase. In addition, all paper suppliers are expected to comply with the Paper Procurement Standard.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental targets

Strategy and financial planning

- Conducting environmental scenario analysis
- Developing a business strategy which considers environmental issues
- Developing a climate transition plan
- Managing environmental reporting, audit, and verification processes

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Financial Officer (CFO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The CSO, reporting to the CFO, together with the Sustainability Managers leads the planning and implementation of the Sanoma Sustainability Strategy. In addition, they support the Group and SBUs in target achievement, project implementation and communications. The CSO also supports the Group's overall risk management

process by monitoring emerging risks, including those related to climate change. In cooperation with the business units, procurement and other internal and external stakeholders (for example the CPO, the CRO and the process operation manager for printing facilities), the CSO controls sustainability and climate-related risks.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing public policy engagement related to environmental issues

Policies, commitments, and targets

- Measuring progress towards environmental corporate targets
- Setting corporate environmental targets

Strategy and financial planning

- Managing environmental reporting, audit, and verification processes

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Financial Officer (CFO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

More frequently than quarterly

(4.3.1.6) Please explain

The CSO, reporting to the CFO, together with the Sustainability Managers leads the planning and implementation of the Sanoma Sustainability Strategy. In addition, they support Sanoma Procurement and the SBU's in implementing the Sustainability Strategy. The CSO also supports the Group's overall risk management process by monitoring emerging risks, including those related to climate change. In cooperation with the business units, procurement and other internal and external stakeholders (for example the CPO, the CRO and the process operation manager for printing facilities), the CSO controls sustainability and climate-related risks.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

5

(4.5.3) Please explain

20% of Sanoma's executive management's short-term incentives are linked to Sustainability targets. Of this 20%, 5% is a climate target related to SBTi target and performance.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

5

(4.5.3) Please explain

*20% of Sanoma's executive management's short-term incentives are linked to Sustainability targets. Of this 20%, 5% is a climate target related to SBTi target and performance. The SBTi target is linked to forest as Purchased goods (in Scope 3 emissions) includes paper and print, and forms 62% of Sanoma's GHG emissions.
[Fixed row]*

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

Achievement of environmental targets

Emission reduction

- Reduction in absolute emissions

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

20% of Sanoma's executive management's short-term incentives are linked to Sustainability targets. Of this 20%, 5% is a climate target related to SBTi target and performance.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The performance indicator is in line with our near-term science-based target, which forms a part of our climate transition plan. This incentive supports our commitment to reduce 38% of GHG emissions throughout our supply chain by 2030 compared to a 2021 baseline.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets

Strategy and financial planning

- Increased proportion of revenue from low environmental impact products or services

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

20% of Sanoma's executive management's short-term incentives are linked to Sustainability targets. Of this 20%, 5% is a climate target related to SBTi target and performance. The SBTi target is linked to forest as Purchased goods (in Scope 3 emissions) includes paper and print, and forms 62% of Sanoma's GHG emissions.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The performance indicator is in line with our near-term science-based target, which forms a part of our climate transition plan. This incentive supports our commitment to reduce 38% of GHG emissions throughout our supply chain by 2030 compared to a 2021 baseline.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Financial Officer (CFO)

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Achievement of environmental targets

Emission reduction

- Reduction in absolute emissions

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

20% of Sanoma's executive management's short-term incentives are linked to Sustainability targets. Of this 20%, 5% is a climate target related to SBTi target and performance.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The performance indicator is in line with our near-term science-based target, which forms a part of our climate transition plan. This incentive supports our commitment to reduce 38% of GHG emissions throughout our supply chain by 2030 compared to a 2021 baseline.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Financial Officer (CFO)

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Achievement of environmental targets

Emission reduction

- Reduction in absolute emissions

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

20% of Sanoma's executive management's short-term incentives are linked to Sustainability targets. Of this 20%, 5% is a climate target related to SBTi target and performance. The SBTi target is linked to forest as Purchased goods (in Scope 3 emissions) includes paper and print, and forms 62% of Sanoma's GHG emissions.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The performance indicator is in line with our near-term science-based target, which forms a part of our climate transition plan. This incentive supports our commitment to reduce 38% of GHG emissions throughout our supply chain by 2030 compared to a 2021 baseline.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Sustainability Officer (CSO)

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets
- Achievement of environmental targets
- Organization performance against an environmental sustainability index

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

5% of the CSO's annual short-term incentives at the target level were linked to personal performance targets on improvement in certain ESG ratings, incl. the CDP. Members of the Sustainability Team were in addition incentivised on the development of Sanoma's climate-related risk and opportunity management including GHG emissions inventory and TCFD reporting.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The performance indicator is in line with our near-term science-based target, which forms a part of our climate transition plan. This incentive supports our commitment to reduce 38% of GHG emissions throughout our supply chain by 2030 compared to a 2021 baseline.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Sustainability Officer (CSO)

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Organization performance against an environmental sustainability index

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The CSO's annual financial incentives are linked to Sanoma's Sustainability Strategy. In 2023, 5% of the CSO's annual short-term incentives at the target level were linked to personal performance targets on improvement in certain ESG ratings, incl. the CDP. Members of the Sustainability Team were in addition incentivised on the development of Sanoma's climate and forest-related work.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The performance indicator is in line with our near-term science-based target, which forms a part of our climate transition plan. This incentive supports our commitment to reduce 38% of GHG emissions throughout our supply chain by 2030 compared to a 2021 baseline.

Forests

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

- Procurement manager

(4.5.1.2) Incentives

Select all that apply

- Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets

Resource use and efficiency

- Eliminating deforestation and conversion of other natural ecosystems in direct operations and/or other parts of the value chain

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Sanoma's Procurement Team is incentivised to implement the paper category strategy, which includes Sanoma's sustainability- and forest-related targets. Sanomas performance indicators support in achieving our Sustainability Strategy target of using only certified paper fibre and ensuring we minimise our environmental impacts.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The performance indicator is in line with our near-term science-based target, which forms a part of our climate transition plan. This incentive supports our commitment to reduce 38% of GHG emissions throughout our supply chain by 2030 compared to a 2021 baseline.

[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

Climate change

(4.6.1.2) Level of coverage

Select from:

Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

Direct operations

(4.6.1.4) Explain the coverage

All Sanoma employees are required to apply this Code of Conduct in full to their day-to-day conduct and business decisions. We expect our business partners to apply and follow equivalent international standards on human rights, labour conditions, the environment and anticorruption.

(4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to comply with regulations and mandatory standards

Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to promote gender equality and women's empowerment
- Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities
- Commitment to respect internationally recognized human rights
- Commitment to secure Free, Prior, and Informed Consent (FPIC) of indigenous people and local communities

Additional references/Descriptions

- Description of environmental requirements for procurement
- Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

- Publicly available

(4.6.1.8) Attach the policy

Sanoma code-of-conduct-2024.pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

- Climate change
- Forests

(4.6.1.2) Level of coverage

Select from:

- Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

- Upstream value chain

(4.6.1.4) Explain the coverage

This Supplier Code of Conduct sets out the ethical standards and responsible business principles which suppliers are required to comply with in their dealings with Sanoma business units. Suppliers shall apply these standards and principles to their employees. The employee related principles are also applicable to staff, participants and volunteers involved by entertainment and content production companies and suppliers. It is required that principles similar to the Sanoma Supplier Code of Conduct are applied to Affiliates and subcontractors of suppliers.

(4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to comply with regulations and mandatory standards

Climate-specific commitments

- Other climate-related commitment, please specify :Reduction or elimination of GHG emissions

Social commitments

- Adoption of the UN International Labour Organization principles

Additional references/Descriptions

- Description of environmental requirements for procurement
- Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

- Publicly available

(4.6.1.8) Attach the policy

Sanoma-supplier-code-of-conduct-1.4_2021_external_english.pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

- Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

- UN Global Compact
- European Climate Pact
- Task Force on Climate-related Financial Disclosures (TCFD)
- Programme for the Endorsement of Forest Certification (PEFC)

Forest Stewardship Council (FSC)

Other, please specify :Climate Leadership Coalition (CLC)

Science-Based Targets Initiative (SBTi)

Global Reporting Initiative (GRI) Community Member

(4.10.3) Describe your organization's role within each framework or initiative

Sanoma is a signatory of the world's largest corporate responsibility initiative, UN Global Compact. The ten principles of the UN Global Compact related to fundamental responsibilities in human rights, labour, environment and anti-corruption are embedded in the Sanoma Code of Conduct. The seventeen United Nations (UN) Sustainable Development Goals (SDGs) are the blueprint for achieving a more sustainable future for all. They address several common, global challenges the world is facing. We have identified nine of the SDGs as most relevant for our business based on where we have the greatest impact. These nine SDGs are embedded into our Sustainability Strategy, including SDG 13 Climate action. Sanoma is a supporter of the Task Force on Climate-related Financial Disclosures (TCFD) and transparently report climate change risks and opportunities in the annual sustainability reporting. Through its CDP Climate Change disclosure Sanoma has pledged to support the European Climate Pact and will continue supporting this European Green Deal initiative. The Science Based Targets initiative (SBTi) approved in 2023 Sanoma's near-term science-based emission reduction targets for own operations (Scope 1 and 2) and value chain (Scope 3). This validation confirms that Sanoma's climate strategy and business model are compatible with transition to a sustainable economy and limiting of global warming to 1.5C in line with the Paris Agreement. Sanoma's Sustainability report has been based on Global Reporting Initiative (GRI) Standards covering material aspects identified in our materiality review and stakeholder engagement. Paper certification schemes, such as the Forest Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC), provide standards and guidelines for sustainable forest management. These certifications encourage responsible practices that prioritise biodiversity conservation, ecosystem preservation, and the rights of indigenous communities. Paper certification involves audits and assessments to ensure compliance with sustainable management practices. Certification schemes promote traceability and help verify that the wood used in paper production comes from certified and legal sources, reducing the risk of illegal logging and associated deforestation. Certification labels on paper and wood products, like FSC or PEFC labels, can raise consumer awareness about the environmental impact of their purchasing choices. By adhering to paper certification standards, Sanoma demonstrates its commitment to responsible sourcing. It's important to note that while paper certification can contribute to sustainable forest management, it is not a standalone solution. Sanoma continuously seeks to increase the share of certified fiber used in its paper products. Sanoma's target was to only purchase paper made of certified fiber by the end of 2023. The target was not achieved within the set time line, the end of 2023, and during 2024, Sanoma will further intensify cooperation with suppliers to verify the source of paper. We actively monitor our suppliers to assess the progress, and to identify and address non-compliance, according to the Sanoma's Paper Procurement Standard and the Supplier Code of Conduct annexed to all paper procurement agreements. The aim is to ensure that paper used by Sanoma is produced responsibly and originates from traceable and verified sources through the FSC and PEFC certificates suppliers that are verified by a third-party. We collect supplier information via national tools and databases by national forest organisations, research institutes and FSC and PEFC registry.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

Paris Agreement

(4.11.4) Attach commitment or position statement

Sanoma Corporation - Near-Term Target Approval Letter.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

Voluntary government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

The EU Transparency register

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Sanoma has committed to the Science Based Target Initiative in 2021. The Science Based Targets initiative (SBTi) approved in 2023 Sanoma's near-term science-based emission reduction targets for own operations (Scope 1 and 2) and value chain (Scope 3). This validation confirms that Sanoma's climate strategy and business model are compatible with transition to a sustainable economy and limiting of global warming to 1.5C in line with the Paris Agreement. The climate targets are well-integrated into Sanoma's strategy and way of working. Together with development of inclusive learning solutions, Sanoma's science-based targets are linked as sustainability KPIs to its EUR 300 million Syndicated Revolving Credit Facility signed in November 2022 and maturing in November 2026.

[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

Other trade association in Europe, please specify :Finnish Media Federation (FIN Media)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

Forests

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The Finnish Media Federation (Finnmedia) is an advocacy organisation for private companies in the media and printing industries. For example in 2021, the media industry, led by Finnmedia, set industry-wide climate targets to become carbon neutral by 2035. These targets also support Finland's national target (also carbon neutral by 2035) aligned with the Paris Agreement. Sanoma participated in the project of analysing industry GHG emissions and discussions to set targets. Sanoma's climate targets are more ambitious than the Finnmedia's position, as Sanoma aims to become carbon neutral in 2030.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

283391.95

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

From a climate perspective, Finnmedia provides Sanoma with an industry network to enhance climate policies and action throughout the industry. During 2022 no separate environmental projects have been ongoing.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

- Paris Agreement
- Another global environmental treaty or policy goal, please specify :Finnish Government's Carbon Neutral Finland 2035 goal

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

- Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

- Non-Governmental Organization (NGO) or charitable organization

(4.11.2.3) State the organization or position of individual

Climate Leadership Coalition

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

- Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Sanoma is a member of the Climate Leadership Coalition (CLC), an organisation to advance climate policies. In 2023, Sanoma took part in a campaign hosted by the CLC where member organisations sent a common message: the green transition is an opportunity for Finland to reduce emissions, but above all it is an opportunity for growth, jobs and prosperity.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

11000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Through the funding we are able to connect with the largest non-profit coalition and business network in Europe, keep up to date on latest development and also gain insight for our own climate action.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

- Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

- Paris Agreement

Another global environmental treaty or policy goal, please specify :Finnish Government's Carbon Neutral Finland 2035 goal

[Add row]

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

GRI

TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Forests

Water

Biodiversity

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities
- Value chain engagement
- Biodiversity indicators

(4.12.1.6) Page/section reference

44-50, 82-84

(4.12.1.7) Attach the relevant publication

sanoma-corporation-annual-report-2023.pdf

(4.12.1.8) Comment

Sanoma's Annual Report 2023 combines the following reports: Sustainability Report, Financial Statements and Board of Directors' Report, Corporate Governance Statement and Remuneration Report. Our Sustainability Report includes reporting according to the Global Reporting Initiative (GRI) Standards, Sustainability Accounting Standard Board (SASB) and Task Force on Climate-related Financial Disclosure (TCFD). Sanoma's Board of Directors' Report includes non-financial information corresponding with the Non-Financial Reporting Directive (NFRD) and EU taxonomy. Sanoma's Sustainability Report has been assured by an independent third party.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

Yes

(5.1.2) Frequency of analysis

Select from:

Every two years

Forests

(5.1.1) Use of scenario analysis

Select from:

No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

Insufficient data

(5.1.4) Explain why your organization has not used scenario analysis

Sanoma evaluates annually forest-related risks and opportunities, but has not evaluated forest scenarios due to lack of methodology. We have followed the development of the Task-Force on Nature-Related disclosure (TNFD) as we already have used the Task-Force on Climate-Related Disclosure (TCFD) framework to analyse our climate-related scenarios. We plan to develop our approach going forward.

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

IEA SDS

(5.1.1.3) Approach to scenario

Select from:

Qualitative

(5.1.1.4) Scenario coverage

Select from:

Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

Policy

Market

Reputation

Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

1.6°C - 1.9°C

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

2050

2070

2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Without assuming any net negative emissions, this scenario is consistent with limiting the global temperature rise to 1.65 C with a 50% probability.

(5.1.1.11) Rationale for choice of scenario

The Sustainable Development Scenario (SDS) is based on a surge in clean energy policies and investment that puts the energy system on track for key SDGs. This scenario was selected, because Sanoma has committed, in its sustainability strategy to advance the SDGs. In this scenario, all current net zero pledges are achieved in full and there are extensive efforts to realise near-term emissions reductions; advanced economies reach net zero emissions by 2050, China around 2060, and all other countries by 2070 at the latest. Without assuming any net negative emissions, this scenario is consistent with limiting the global temperature rise to 1.65 C with a 50% probability. With some level of net negative emissions after 2070, the temperature rise could be reduced to 1.5 C in 2100. In regards to impacts of the SDS scenario for Sanoma, we looked at regulatory and legal, technological, market, reputation impacts, at the timeframe of 2030 and 2050 as this is the timeframe in which action is needed. All risks types were identified with inherent assumptions in them, such as countries reaching current net-zero pledges. As this is a energy transition related scenario, especially regulatory risks were identified as risks increased energy pricing on the business, while achieving this scenario would also offer a more stable energy market and transition, which was seen as an opportunity. Market-wise a clear increase in energy pricing will impact Sanoma directly and also indirectly through pricing of supply. With technological systems and our digital business heavily relaying on energy and renewable energy sources, this scenario was seen as an opportunity.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

- RCP 1.9

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

- SSP1

(5.1.1.3) Approach to scenario

Select from:

- Qualitative

(5.1.1.4) Scenario coverage

Select from:

- Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Policy
- Market
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

2030

2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

According to global climate scientist the 1.5C future is becoming more unlikely looking at current regulation, policy and global climate targets and the probability of a 2 degree or above future is rising. At 1.5C of warming, according to the IPCC RCP2.6 / SSP1, IEA Sustainable Development Scenario and the IPR Forecast Policy Scenario (FPS), 14% of the global population is exposed to severe heat at least once every five years. Sea levels rise to 0.4 metres by 2100. Deforestation is halted by 2030, and the world switches to planting swathes of new forest. Precipitation in the northern hemisphere will become more severe, while the Southern Hemisphere will be hit by longer dry spells than we are used to. All around the world, massive policy shifts are implemented. Carbon taxes are common (100/tCO₂e by 2030) and rising towards 2050. The use of fossil fuels is rapidly phased out, starting with coal, followed by gas and oil through bans, taxes and policy incentives. The world uses 95% renewable electricity by 2050. The electrification of transport accelerates by a growth rate of 36%. There are 230 million EVs on the world's roads by 2030, reaching 12% of the world's vehicles. New transport vehicles are 100% fossil free globally by 2050.

(5.1.1.11) Rationale for choice of scenario

In regards to impacts of the 1.5 degree scenario for Sanoma, we looked at regulatory and legal, technological, market, reputation and physical risks. All risk types were identified with inherent assumptions in them, such as the timing of carbon taxes for example. Regulatory risks were identified as risks of carbon taxes on the business in case of not being able to reduce GHG emissions according to our climate targets. Reliable technological systems form an integral part of Sanoma's business and in this scenario flooding was seen as the biggest threat. Market-wise we identified a risk of not able to access finance due to lack of climate action. Also, market-shifts may impact our advertising business for example in Finland. Also, especially in our learning business we see steady use of paper-related products and therefore also identified a risk of price increases on supply and also issues with availability. In the 1.5 degree scenario, severe weather phenomena pose a threat especially on the digital systems used. In this Sanomas first assessment we looked at the timeframe of 2030 and 2050 as this is the timeframe in which action is needed.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

- RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

- SSP2

(5.1.1.3) Approach to scenario

Select from:

- Qualitative

(5.1.1.4) Scenario coverage

Select from:

- Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Policy
- Reputation
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

2.0°C - 2.4°C

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

2030

2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

In the 2-3 degree scenario action to reduce emissions have been taken, but not rapidly and systematically which scientists call for. Global temperatures continue to climb until the 2nd half of the century. At 2C warming, according to the IPCC RCP4.5 / SSP2, IEA New Policies Scenario and PRI IPR Forecast Policy Scenario, already 37% of the global population is exposed to severe heat at least once every 5 years. Sea levels rise by 35% by 2100. Biodiversity starts to be hit hard. By mid-century, we will also begin to see the number of heat related deaths and vector-borne diseases increase. Impacts will be most acute in developing economies dependent on agriculture and coastal resources. Policies beyond current commitments have been implemented, but they are erratic and uncertain. A carbon price of 25/tCO₂e by 2030, rising to 100 by 2050, is common in developed countries. The use of fossil fuels is limited, particularly coal and oil. Renewables reach around 80% of the energy mix by 2050. Energy prices decrease by 12% in advanced economies but increase by 70% in emerging economies. The electrification of transport accelerates by a compound average annual growth rate of 29%.

(5.1.1.11) Rationale for choice of scenario

In regards to impacts of the 2 degree scenario for Sanoma, we looked at regulatory and legal, technological, market, reputation and physical risks, at the timeframe of 2030 and 2050 as this is the timeframe in which action is needed. All risk types were identified with inherent assumptions in them, such as the timing of price increases of energy pricing. Regulatory risks were identified as risks of carbon taxes and energy pricing on the business. With technological systems, flooding was seen as the biggest threat. Market-wise a clear increase in energy pricing will impact Sanoma directly and also indirectly through pricing of supply. Also, market shifts

may impact content requirements for example in our media business as consumers interest shift. Also, especially in our learning business we see steady use of paper-related products and therefore also identified a risk of price increases on supply and also issues with availability. In the 2 degree scenario, severe weather phenomena pose a threat through power cut-offs on the digital systems used but also offices and for example customers using our content as digital.
[Add row]

(5.1.2) Provide details of the outcomes of your organization’s scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- Risk and opportunities identification, assessment and management
- Strategy and financial planning
- Resilience of business model and strategy
- Capacity building
- Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

- Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

The critical questions Sanoma seeks to address through its climate-related scenarios and strategy are: how will climate change affect Sanoma? How can we support the transition to a low-carbon economy? Focal questions are: what are the climate-related physical and transitional risks that will impact our business? What kind of targets, actions and changes are required to mitigate risks? Scenario analysis helps to consider climate-related issues with possible medium- to long-term outcomes that are uncertain and may have substantive impacts on strategy. Sanoma has mapped internally climate change risks as a part of the implementation of the TCFD recommendations and participated in the UN Global Compact Climate Ambition Accelerator programme, which contributed to the scenario analysis. Scenarios have also been updated as a part of Sanoma’s CSRD aligned double materiality assessment during 2023-2024. Three scenarios were used in the assessment: RCP1.9, RCP 4.5 and an energy-focused IAE SDS scenario. The RCP1.9 represent the 1.5C pathway, following the Paris Agreement. The RCP2.6 represents a low-carbon scenario of 2 degrees warming. As focal questions, we looked at regulatory, legislative and policy (especially EU legislation on finance, carbon taxation, energy, reporting, due diligence, supply chain accountability) perspectives. Also technological, market, reputation and physical risks were analysed. In Sanomas assessment we looked at the timeframes 2021-2030 and 2021-2050 as these are the timeframes in which action is needed. These timeframes were used to consider the

immediate and long-term impact as well as actions needed. The results highlighted the potential for increased operational costs through energy and carbon schemes (such as wider adoption of carbon pricing, tariffs and impact of these on materials pricing availability). It also highlighted the importance of monitoring the paper carbon profile, origin and supplier of our paper supply. Also, a risk of availability of finance and a reputational risk as a result of potential lack of transparent and ambitious climate action was identified. Physical risks were also seen as relevant due to two main reasons. Firstly, flooding and impact of flooding on both direct operations (printing houses, offices, digital continuity) and indirect operations (mainly pricing and delays in supply). Secondly, the impact of both flooding and potential power cut-offs on digital systems reliability. The results of Sanomas climate-risk assessment have been used to inform business and incorporating the results of the analysis into Sanomas climate target setting and annual risk assessment process. The qualitative information gained from the analysis was used as a part of Sanomas climate target setting and led to a commitment to validate our climate-targets against the Science-Based Target initiative. In 2022, we updated our climate targets following the SBTi guidelines and sent our targets for validation. The results of our climate-related scenario analysis highlighted the potential for increased operational costs through energy and carbon schemes, we have developed our internal cooperation with both our procurement and businesses. For example, during 2023, climate-related issues were a regular topic on the Procurement Leadership Team agenda. The analysis also highlighted the importance of monitoring the source and supplier of our paper supply and after the analysis, we have embedded this point of view to our quarterly paper negotiations. Through our current climate targets we mitigate the risk of availability of finance and reputational risk, but also see the Science Based Target commitment and validation as important step to ensure our climate action is ambitious enough. Physical risks are mitigated through operational policies, accurate process management, contingency planning and insurance.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

No

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

No, but we plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

Due to the nature of Sanoma's media and learning business, Sanoma doesn't perform investments in e.g. infrastructure related to fossil fuels or new capital goods, which rely on fossil fuels. Sanoma's revenue is not linked to fossil fuel expansion. Despite of this, we plan to develop our transition plan to ensure we explicitly commit to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion.

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

We do not have a feedback mechanism in place, but we plan to introduce one within the next two years

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Sanoma's transition plan relies on our climate-risk and opportunity assessments, analysing customer expectations, regulatory changes (transition risks) as well as physical risks. It also takes into account our business transition towards digital. Sanoma's transition plan encompasses also analysis of availability of paper with low carbon profiles and looks at the energy- and transportation sectors transition towards low-carbon, which we are dependent on.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Our most significant climate impacts derive from the indirect emissions of our supply chain. During 2023, our Scope 3 value chain emissions declined by 29% in categories 1, 3 and 4 compared to our base year 2021. These categories represented over 80% of all our Scope 3 emissions in 2023. We also closely follow our emission intensity in relation to net sales. Our emission intensity declined to 0.08 tCO₂/EUR 1,000 of net sales in 2023 (2022: 0.11). In our media business, the transition from print to digital continued and as a result, the amount of print-related (paper, materials, logistics) GHG emissions declined. In our learning business, paper consumption also decreased, and following this, the printing-related emissions (energy, materials and logistics) declined. Our Paper suppliers continued their active work to reduce their GHG emissions, which resulted in lower paper-specific carbon profiles and supported Sanoma's emission reductions. Several of our print suppliers continued to transition to renewable energy, which was positively reflected in our performance. For our services, we developed our calculation model so that it reflects the actions of our suppliers and as a result, especially ICT and consulting-related GHG emissions declined. Going forward, developing our cooperation with TV production companies will be key to the continued reducing of our service-related GHG emissions. This is why Media Finland continued to support the Audio-visual Producers Finland in 2022-2023 with the development and implementation of the UK-developed Albert emission calculation system. Albert is now available for all film and TV production in Finland and provides free training and tools to measure and track emissions. We continued to cooperate with our suppliers help reduce the GHG emissions and our common climate footprint. We encourage our suppliers to measure their climate footprint and energy used. Annually, we collect allocated data from the suppliers to calculate Sanoma's GHG emissions according to the GHG Protocol. Our focus is especially on supporting our paper and printing suppliers in reducing GHG emissions related to the materials' production and transport, and to ensure we continue to reduce our emissions in line with our targets. Sanoma favours suppliers that set ambitious energy and emission reduction targets to transition towards a low-carbon future. We also follow-up on our key suppliers' climate targets to develop our climate-related scenarios. In addition to climate action, we favour suppliers with a commitment to professional environmental management and certified environmental management systems.

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

Forests

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

For Sanoma's climate-related impact and forest impact are strongly connected, as our most significant Scope 3 emissions result from the production of our forest-based paper products, newspapers, magazines and newspapers. Our ability to transition to paper with low carbon profile and digitalisation impact both our climate and forest strategy.

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

Products and services

Upstream/downstream value chain

Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

To meet customer information needs and manage reputational risks and harness opportunities, Sanoma develops product level calculation both for its printed and digital products. Sanoma has calculated the greenhouse gas emissions produced by its newspaper printing houses in Tampere and Vantaa in 2022. In addition, product-level calculations have been conducted to the biggest newspaper in the Nordics, Helsingin Sanomat in 2010, 2019 and 2022. In the future, this information will be reported annually. The carbon footprint has decreased by approximately 27% when compared to 2010 and about 16% when compared to 2019. During 2024, Sanoma plans to also publish digital emissions calculations towards its customers.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

- Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Sanoma's climate strategy is an important part of our 2030 business strategy, transforming our business to meet the requirements of a low-carbon economy, aligned with the Paris Agreement 1.5C goal. Value chain (Scope 3) emissions are the most significant source of GHG emissions for Sanoma. In 2023, 94% (2022: 94%) of

our total GHG emissions resulted from our value chain. 62% of total GHG emissions resulted from purchased goods and services (category 1), including e.g. paper purchases, energy and material usage for printing newspapers, magazines and books as well as marketing and TV production services. Transportation and distribution (category 4) of our learning and media products created 16% of our total emissions. We continued to cooperate with our suppliers help reduce the GHG emissions and our common climate footprint. We encourage our suppliers to measure their climate footprint and energy used. Annually, we collect allocated data from the suppliers to calculate Sanoma's GHG emissions according to the GHG Protocol. Our focus is especially on supporting our paper and printing suppliers in reducing GHG emissions related to the materials' production and transport, and to ensure we continue to reduce our emissions in line with our targets. Sanoma favours suppliers that set ambitious energy and emission reduction targets to transition towards a low-carbon future. We also follow-up on our key suppliers' climate targets to develop our climate-related scenarios. In addition to climate action, we favour suppliers with a commitment to professional environmental management and certified environmental management systems. Safeguarding biodiversity protects wildlife populations and supports the adaptation to climate change. As a sizeable paper purchaser, Sanoma is responsible for protecting biodiversity and promoting the responsible use of forest resources. Our Paper Procurement Standard is annexed to all direct and indirect paper procurement agreements and guides suppliers to ensure that the paper used by us is produced responsibly and originates from traceable and verified sources. We also monitor closely the carbon profiles of the paper used, to ensure we are able to meet our emission reduction targets. All paper used in Sanoma's newspapers, magazines and books is expected to originate from certified and sustainably managed forests i.e. traceable, verified and legal sources.

Operations

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Sanoma closely follows the new and upcoming regulation around sustainability such as the Corporate Sustainability Reporting Directive (CSRD), Corporate Sustainability Due Diligence Directive (CSDDD) and the EU Deforestation Regulation (EUDR) and its implications on its operations.

[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

Indirect costs

(5.3.2.2) Effect type

Select all that apply

Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

Climate change

Forests

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

The new and upcoming regulation around sustainability such as the Corporate Sustainability Reporting Directive (CSRD), Corporate Sustainability Due Diligence Directive (CSDDD) and the EU Deforestation Regulation (EUDR) result in external costs related to for example consulting or systems that need to be taken into account.

[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> A sustainable finance taxonomy	Select from: <input checked="" type="checkbox"/> At both the organization and activity level

[Fixed row]

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

- A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

- EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

- Total across climate change mitigation and climate change adaption

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

Yes

(5.4.1.5) Financial metric

Select from:

Revenue/Turnover

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

0

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

13

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

87

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

Turnover of Taxonomy-eligible economic activities is reported in relation to the Group's total net sales (Note 2.2), which means the turnover of products and services associated with Taxonomy-eligible economic activities is divided with the Group's consolidated net sales. The Taxonomy-eligible turnover includes net sales of activity 8.3. Net sales of economic activity 8.2. is not included in the Taxonomy-eligible net sales, because this activity is not an enabling activity. Enabling economic activities are a sub-category of environmentally sustainable economic activities under the Taxonomy Regulation, which do not substantially contribute to climate change mitigation through their own performance. Taxonomy-aligned turnover would be calculated following the same formula as eligible activities, if the activity-specific substantial contribution criteria would be met.

Row 2

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

Total across climate change mitigation and climate change adaption

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

Yes

(5.4.1.5) Financial metric

Select from:

CAPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

0

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

37

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

63

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

Capex of Taxonomy-eligible activities is reported in relation to the Group's total capex. Total capex includes additions in the Group's tangible and intangible assets during the year. The Taxonomy-eligible capex includes additions in the tangible and intangible assets of all Taxonomy-eligible activities. According to the Taxonomy regulation, the total acquisition value of TV programming rights is considered as Taxonomy-eligible capex under the activity 8.3 forming a major part of Sanoma's taxonomy-eligible capex. In Sanoma's financial reporting, the acquisition of TV programming rights is excluded from the cash-based capex. Taxonomy-aligned capex would be calculated following the same formula as eligible activities, if the activity-specific substantial contribution criteria would be met.

Row 3

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

- A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

- EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

- Total across climate change mitigation and climate change adaption

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

- Yes

(5.4.1.5) Financial metric

Select from:

OPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

0

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

56

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

44

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

Opex of Taxonomy-eligible activities is reported in relation to net opex. Net opex deviates from the Group's operating expenditure and includes direct non-capitalised costs related to the use of Sanoma's taxonomy-eligible economic activities' assets. The direct non-capitalised costs are related to TV broadcasting, digital production, purchased digital traffic, research and development (incl. related employee benefit expenses), ICT development and short-term leasing payments. Opex of Taxonomy-eligible activity 8.2 includes non-capitalised R&D costs (incl. employee benefit expenses). Opex of Taxonomy-eligible activity 8.3 includes distribution expenses and direct employee expenses of broadcasting activities. Taxonomy-aligned opex would be calculated following the same formula as eligible activities, if the activity specific substantial contribution criteria would be met.

[Add row]

(5.4.2) Quantify the percentage share of your spending/revenue that was associated with eligible and aligned activities under the sustainable finance taxonomy in the reporting year.

Row 1

(5.4.2.1) Economic activity

Select from:

- Computer programming, consultancy and related activities

(5.4.2.2) Taxonomy under which information is being reported

Select from:

- EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

- Taxonomy-eligible but not aligned

(5.4.2.4) Financial metrics

Select all that apply

- CAPEX
- OPEX

(5.4.2.17) Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (currency)

7000000

(5.4.2.18) Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year

4

(5.4.2.24) Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (currency)

13000000

(5.4.2.25) Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year

31

(5.4.2.27) Calculation methodology and supporting information

Capex of Taxonomy-eligible activities is reported in relation to the Group's total capex. Total capex includes additions in the Group's tangible and intangible assets during the year. The Taxonomy-eligible capex includes additions in the tangible and intangible assets of all Taxonomy-eligible activities. Taxonomy-aligned capex would be calculated following the same formula as eligible activities, if the activity-specific substantial contribution criteria would be met. Opex of Taxonomy-eligible activities is reported in relation to net opex. Net opex deviates from the Group's operating expenditure and includes direct non-capitalised costs related to the use of Sanoma's taxonomy-eligible economic activities' assets. The direct non-capitalised costs are related to TV broadcasting, digital production, purchased digital traffic, research and development (incl. related employee benefit expenses), ICT development and short-term leasing payments. Opex of Taxonomy-eligible activity 8.2 includes non-capitalised R&D costs (incl. employee benefit expenses). Taxonomy-aligned opex would be calculated following the same formula as eligible activities, if the activity specific substantial contribution criteria would be met. Net sales of economic activity 8.2. is not included in the Taxonomy-eligible net sales, because this activity is not an enabling activity. Enabling economic activities are a sub-category of environmentally sustainable economic activities under the Taxonomy Regulation, which do not substantially contribute to climate change mitigation through their own performance.

(5.4.2.28) Substantial contribution criteria met

Select from:

Yes

(5.4.2.29) Details of substantial contribution criteria analysis

Sanoma's eligible activities only include potential substantial contribution to objective 2) climate change adaptation. None of Sanoma's eligible activities were identified to substantially contribute to 2) climate change adaptation and therefore none of Sanoma's activities are Taxonomy-aligned.

(5.4.2.30) Do no significant harm requirements met

Select from:

No

(5.4.2.31) Details of do no significant harm analysis

None of Sanoma's eligible activities include any DNSH criteria. Sanoma has reviewed the Minimum Safeguards criteria related to the Taxonomy and complies with respect to human rights, bribery and corruption, taxation and fair competition.

(5.4.2.32) Minimum safeguards compliance requirements met

Select from:

Yes

(5.4.2.33) Attach any supporting evidence

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Row 2

(5.4.2.1) Economic activity

Select from:

Programming and broadcasting activities

(5.4.2.2) Taxonomy under which information is being reported

Select from:

EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

Taxonomy-eligible but not aligned

(5.4.2.4) Financial metrics

Select all that apply

Turnover

CAPEX

OPEX

(5.4.2.10) Taxonomy-eligible but not aligned turnover from this activity in the reporting year (currency)

179000000

(5.4.2.11) Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year

(5.4.2.17) Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (currency)

65000000

(5.4.2.18) Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year

33

(5.4.2.24) Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (currency)

11000000

(5.4.2.25) Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year

25

(5.4.2.27) Calculation methodology and supporting information

Turnover of Taxonomy-eligible economic activities is reported in relation to the Group's total net sales (Note 2.2), which means the turnover of products and services associated with Taxonomy-eligible economic activities is divided with the Group's consolidated net sales. The Taxonomy-eligible turnover includes net sales of activity 8.3. Taxonomy-aligned turnover would be calculated following the same formula as eligible activities, if the activity-specific substantial contribution criteria would be met. Capex of Taxonomy-eligible activities is reported in relation to the Group's total capex. Total capex includes additions in the Group's tangible and intangible assets during the year. The Taxonomy-eligible capex includes additions in the tangible and intangible assets of all Taxonomy-eligible activities. According to the Taxonomy regulation, the total acquisition value of TV programming rights is considered as Taxonomy-eligible capex under the activity 8.3 forming a major part of Sanoma's taxonomy-eligible capex. In Sanoma's financial reporting, the acquisition of TV programming rights is excluded from the cash-based capex. Taxonomy-aligned capex would be calculated following the same formula as eligible activities, if the activity-specific substantial contribution criteria would be met. Opex of Taxonomy-eligible activities is reported in relation to net opex. Net opex deviates from the Group's operating expenditure and includes direct non-capitalised costs related to the use of Sanoma's taxonomy-eligible economic activities' assets. The direct non-capitalised costs are related to TV broadcasting, digital production, purchased digital traffic, research and development (incl. related employee benefit expenses), ICT development and short-term leasing payments. Opex of Taxonomy-eligible activity 8.3 includes distribution expenses and direct employee expenses of broadcasting activities. Taxonomy-aligned opex would be calculated following the same formula as eligible activities, if the activity specific substantial contribution criteria would be met.

(5.4.2.28) Substantial contribution criteria met

Select from:

Yes

(5.4.2.29) Details of substantial contribution criteria analysis

Sanoma's eligible activities only include potential substantial contribution to objective 2) climate change adaptation. None of Sanoma's eligible activities were identified to substantially contribute to 2) climate change adaptation and therefore none of Sanoma's activities are Taxonomy-aligned.

(5.4.2.30) Do no significant harm requirements met

Select from:

No

(5.4.2.31) Details of do no significant harm analysis

None of Sanoma's eligible activities include any DNSH criteria. Sanoma has reviewed the Minimum Safeguards criteria related to the Taxonomy and complies with respect to human rights, bribery and corruption, taxation and fair competition.

(5.4.2.32) Minimum safeguards compliance requirements met

Select from:

Yes

(5.4.2.33) Attach any supporting evidence

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[Add row]

(5.4.3) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

(5.4.3.1) Details of minimum safeguards analysis

Sanoma has reviewed the Minimum Safeguards criteria related to the Taxonomy and complies with respect to human rights, bribery and corruption, taxation and fair competition. None of Sanoma's eligible activities include any DNSH criteria.

(5.4.3.3) Indicate whether you will be providing verification/assurance information relevant to your taxonomy alignment in question 13.1

Select from:

Yes

[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

Conduct cost-benefit analysis

Drive low-carbon investment

(5.10.1.3) Factors considered when determining the price

Select all that apply

- Benchmarking against peers
- Price/cost of voluntary carbon offset credits

(5.10.1.4) Calculation methodology and assumptions made in determining the price

During 2021-2023, we have used an internal price on carbon when planning transport mileages and comparing suppliers by location for our book production. This helps us analyse our procurement decisions from a climate perspective and in the future, we also believe this will help us reduce our GHG emissions through route optimisation. Sanomas internal price on carbon has helped compare supplier locations and the impact of supplier selection on Sanomas Scope 3 transport-related GHG emissions. Basically we evaluate the CO2 footprints of our suppliers locations and based on the transportation of our products, are able to set an internal CO2 footprint for each suppliers transport and also an internal price on CO2 of different locations. This calculation has already helped us understand the importance of supplier selection on our CO2 calculation and in the future we believe this will help us also prepare for potential carbon-taxes from outside Europe. Currently we are using uniform pricing: a single price that is applied independent of geography, business unit, or type of decision. We have analysed the carbon market and expect the price of carbon going up in future years. We have prepared for this by using a higher price for carbon already currently.

(5.10.1.5) Scopes covered

Select all that apply

- Scope 3, Category 1 - Purchased goods and services
- Scope 3, Category 4 - Upstream transportation and distribution

(5.10.1.6) Pricing approach used – spatial variance

Select from:

- Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

- Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

30

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

30

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

- Procurement
- Value chain engagement

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

- No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

78

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

- No

[Add row]

(5.11) Do you engage with your value chain on environmental issues?

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Forests

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

Judged to be unimportant or not relevant

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

Sanoma does not have smallholders as stakeholders

Customers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Forests

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Forests

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Forests

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Climate change

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

- Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

- Contribution to supplier-related Scope 3 emissions

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

- 76-99%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

Sanoma has assessed in its GHG emissions calculations climate-related dependencies of tier 1 suppliers by assessing which suppliers generate GHG emissions, that Sanoma should report in its Scope 3 emissions reporting. Suppliers defined as impacting our Scope 3 emissions significantly are the suppliers that have an impact to Sanoma's Scope 3, category purchased goods and services emissions and category 4 transportations emissions. These categories accounted 80% of Sanoma's Scope 3 emissions in 2023.

(5.11.1.5) % Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

Select from:

- 1-25%

(5.11.1.6) Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

Forests

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

- Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

- Dependence on commodities
- Impact on deforestation or conversion of other natural ecosystems

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

- 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

Sanoma has assessed availability of certified paper fiber as a key forest related risk and dependency. Threshold for dependency has been assessed based on the volumes (tonnes of paper) purchased from paper suppliers. Through this assessment, 9 suppliers were identified as being most relevant for Sanoma in regards to managing the risk of paper availability.

(5.11.1.5) % Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

Select from:

- 1-25%

(5.11.1.6) Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to climate change

Business risk mitigation

Material sourcing

Procurement spend

(5.11.2.4) Please explain

Sanoma aims to engage with these priority suppliers to reduce its GHG emissions and through these reductions manage its climate-related risks. Prioritization of supplier engagement is associated with supplier size (spend and volumes), impact towards Sanoma's Scope 3 emissions as well as suppliers status in emissions reductions (focus towards highest emissions sources).

Forests

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

- In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to forests
- Business risk mitigation
- Material sourcing
- Procurement spend
- Regulatory compliance

(5.11.2.4) Please explain

Sanoma aims to engage with these priority suppliers to ensure availability of sustainable and certified paper as well as compliance with regulation and through this manage its forest-related risks. Prioritization of supplier engagement is associated with supplier size (spend and volumes), location (location specific risk) and EUDR regulation.

[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

- Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

- Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

Our Supplier Code of Conduct (the Supplier Code) sets out the ethical standards and responsible business principles our suppliers are required to comply with and expected to also apply to their employees, affiliates and subcontractors. The Supplier Code is based on recognized international standards, principles and best practices related to respecting the Ten Principles of the UN Global Compact on human rights, labour conditions, environment and anti-corruption. The Supplier Code

is an integral part of our standard contractual procurement framework, including supplier selection, evaluation and performance appraisal. The supplier selection for new suppliers follows Sanoma's strategic sourcing process, which incorporates the Supplier Code as a mandatory requirement. Our target is that annually all new suppliers sign our Supplier Code of Conduct. Tracking is done via Sanoma's centralized contract lifecycle management system by evaluating new suppliers above EUR 100,000 spend for the reporting year. In 2023, 92% (2022: 86%) of new key suppliers above EUR 100,000 spend signed our Supplier Code of Conduct. Also, our Paper Procurement standard is embedded into our paper and print suppliers agreements. It includes environmental criteria related to the use of certified paper and climate.

Forests

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

Our Supplier Code of Conduct (the Supplier Code) sets out the ethical standards and responsible business principles our suppliers are required to comply with and expected to also apply to their employees, affiliates and subcontractors. The Supplier Code is based on recognized international standards, principles and best practices related to respecting the Ten Principles of the UN Global Compact on human rights, labour conditions, environment and anti-corruption. The Supplier Code is an integral part of our standard contractual procurement framework, including supplier selection, evaluation and performance appraisal. The supplier selection for new suppliers follows Sanoma's strategic sourcing process, which incorporates the Supplier Code as a mandatory requirement. Our target is that annually all new suppliers sign our Supplier Code of Conduct. Tracking is done via Sanoma's centralized contract lifecycle management system by evaluating new suppliers above EUR 100,000 spend for the reporting year. In 2023, 92% (2022: 86%) of new key suppliers above EUR 100,000 spend signed our Supplier Code of Conduct. Also, our Paper Procurement standard is embedded into our paper and print suppliers agreements. It includes environmental criteria related to the use of certified paper and climate.

[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Climate change

(5.11.6.1) Environmental requirement

Select from:

- Disclosure of GHG emissions to your organization (Scope 1, 2 and 3)

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- Supplier self-assessment
- Other, please specify :Ability to deliver emission data for Sanoma.

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- 26-50%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

- 26-50%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

- 51-75%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

- 51-75%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

- Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

- 100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

Our most significant climate impacts derive from the indirect GHG emissions of our value chain. To reduce GHG emissions, we cooperate with suppliers towards reducing our common climate footprint. Annually, we collect allocated data from suppliers to calculate Sanoma's GHG emissions according to the GHG Protocol. Sanoma expects emissions reporting to become mandatory in the EU within a short-term through the new Corporate Sustainability Reporting Directive (CSRD) and businesses may face stricter emissions regulation. In 2022, Sanoma expanded calculations to all relevant Scope 3 categories and recalculated also 2021 GHG emissions, which has been set as new base year for future emissions reductions comparison. In 2023, Sanoma collected data for emission calculations from 67% of key suppliers by Scope 3 emissions in categories 1, 3 and 4. 69% of our spend for materials and services (338 x 100 / 458 69%) was related to paper costs, printing related raw materials, purchased transportation and distribution and purchased printing. The information collection from suppliers to report emissions data and reduction progress will not only encourage progress on GHG emissions management but also allow measurement of absolute emissions reductions. In addition to collecting supplier-specific data for our suppliers, Sanoma has encouraged suppliers to set climate-related targets. In 2024, we organised a Supplier Day for our key paper and print suppliers on sustainability and climate action.

Forests

(5.11.6.1) Environmental requirement

Select from:

- Compliance with an environmental certification, please specify :FSC and PEFC paper certification

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- Certification
- On-site third-party audit
- Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- 1-25%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

- 1-25%

(5.11.6.5) % tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue required to comply with this environmental requirement

Select from:

- 100%

(5.11.6.6) % tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue that are in compliance with this environmental requirement

Select from:

- 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

- Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

We actively monitor our suppliers to assess the progress, and to identify and address non-compliance, according to the Sanoma's Paper Procurement Standard and the Supplier Code of Conduct annexed to all paper procurement agreements. The aim is to ensure that paper used by Sanoma is produced responsibly and originates from traceable and verified sources through the FSC and PEFC certificates suppliers that are verified by a third-party. Sanoma reviews the origin of the supply on annual basis and communicates the way of working to suppliers if non-compliance would occur. Sanoma responses to supplier non-compliance first with discussions with the suppliers and guidance towards becoming compliant. If the supplier does not show action towards compliance, we would suspend the supplier until they are compliant again. We also have an open grievance mechanism (Sanoma-WhistleB) that allows complaints to be sent to us in confidence with regards to alleged non-compliance with our policy.

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

Emissions reduction

(5.11.7.3) Type and details of engagement

Capacity building

Provide training, support and best practices on how to make credible renewable energy usage claims

Provide training, support and best practices on how to measure GHG emissions

Provide training, support and best practices on how to set science-based targets

Information collection

- Collect GHG emissions data at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

- Tier 1 suppliers
- Tier 2 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

- 76-99%

(5.11.7.8) Number of tier 2+ suppliers engaged

0

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

*Our supplier engagement is based around Scope 3, which is a key component of our SBTi science-based emission reduction target. Value chain (Scope 3) emissions are the most significant source of emissions for Sanoma and in 2023, represented 95% of our emissions. In 2023, our engagement with suppliers focused on cooperating with suppliers most relevant to reach our Scope 3 target. This group of tier 1 suppliers was chosen for the engagement by analysing our supplier-related GHG emissions. These tier 1 paper and printing suppliers represents around 50% of our Scope 3 emissions under category 1 Purchased goods and services (cat 1 emissions attributable to the engagement/total cat 1*100). In 2023, we reported a EUR 487 million spend for materials and services, with EUR 127 million and 26% of this spend (127 x 100 / 487 26%) was related to paper costs and purchased printing. To engage with these suppliers, in 2023, we have taken several initiatives. These initiatives include a campaign letters to all key suppliers informing them about Sanoma's climate targets and challenging them to join our journey towards a low-carbon economy as well as organising spring 2024 a Supplier Day for our key paper and print suppliers on sustainability and climate action to encourage suppliers to measure their climate footprint, set Science Based Targets and to transition to renewable energy. Measuring and managing paper carbon profiles of our*

suppliers has been included into our quarterly paper negotiations, following the Paper Standard in our agreements. With the printing suppliers, we have continued to develop ways to compare our suppliers from a CO2 point of view. Sanoma favours suppliers setting ambitious emission reductions targets to transition towards a low-carbon. Currently we see our paper and printing suppliers increasing their efforts to measure their climate impact, set ambitious climate targets and reduce emissions. Success is measured via analysing suppliers ability to provide Sanoma with information on their emissions allocated to Sanoma, with a target to have all Scope 3 emissions information directly from our suppliers in category 1 by 2025. In 2023, supplier data represented around 40% of our Scope 3 data under category 1 (cat 1 emissions attributable to the information data collection/total cat 1*100). Increasing this to 100% by 2025 would be considered as success.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

Yes, please specify the environmental requirement :Emissions reductions in paper and print production

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

Yes

Forests

(5.11.7.1) Commodity

Select from:

Timber products

(5.11.7.2) Action driven by supplier engagement

Select from:

Adaptation to climate change

(5.11.7.3) Type and details of engagement

Information collection

Collect GHG emissions data at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

- Tier 1 suppliers
- Tier 2 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- 76-99%

(5.11.7.7) % tier 1 suppliers with substantive impacts and/or dependencies related to this environmental issue covered by engagement

Select from:

- 100%

(5.11.7.8) Number of tier 2+ suppliers engaged

0

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

The largest drivers of deforestation are often activities that contribute to greenhouse gas emissions. Deforestation is a significant contributor to global greenhouse gas emissions, accounting for roughly 10% of annual emissions worldwide. Forests act as carbon sinks, absorbing and storing large amounts of carbon dioxide from the atmosphere. By reducing emissions and mitigating climate change, we can help preserve forests. Also, paper certification, specifically in the context of forest management, can play a role in mitigating deforestation and the conversion of other ecosystems through several mechanisms. Paper certification schemes, such as the Forest Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC), provide standards and guidelines for sustainable forest management. These certifications encourage responsible practices that prioritise biodiversity conservation, ecosystem preservation, and the rights of indigenous communities. Sanoma continuously seeks to increase the share of certified fiber used in its paper products. Sanoma's target is to only purchase paper made of certified fiber and the share of certified fiber in 2023 was over 94% (2022: 94%). Sanoma has over 13,000 suppliers ranging from small local content providers to large corporations. About 6% of these suppliers have an annual spend above EUR 100,000 and are considered key suppliers from a managed spend point of view. In 2023, we spent EUR 487 million in materials and services, and EUR 127 million or 26% of this spend ($127 \times 100 / 487 = 26\%$) was related to paper and purchased printing. Our supplier information collection (questionnaires on environmental and social indicators) and supply chain mapping activities are based around our paper and printing suppliers, since these suppliers have the most significant impact on both our paper certification goals and supplier-related GHG emissions. In 2023, we collected information from around 140 paper and printing suppliers. Supplier-related information plays a key role in achieving our Scope 3

science-based emission reduction target and our target for paper certification. In addition to information collection, we have taken several initiatives to engage with the suppliers: campaign letters, Supplier Day, paper carbon profiles included into quarterly paper negotiations.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

Yes, please specify the environmental requirement :Sustainable use of paper fibre and compliance with EUDR

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

Yes

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

Educate and work with stakeholders on understanding and measuring exposure to environmental risks

(5.11.9.3) % of stakeholder type engaged

Select from:

26-50%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

In Spain and Italy, where approximately 50% of the students Sanoma serves are located, the United Nations' Sustainable Development Goals (SDGs), including for example SDG 12 Responsible Consumption and Production and 13 Climate action and are embedded in the schools' curriculums. In practice this means Sanoma produces for example learning materials related to climate change and responsible consumption.

(5.11.9.6) Effect of engagement and measures of success

By embedding the SDGs into the curriculums, children learn about sustainability related to different topics.

Forests

(5.11.9.1) Type of stakeholder

Select from:

Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

Share information about your products and relevant certification schemes

(5.11.9.3) % of stakeholder type engaged

Select from:

26-50%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Following Sanomas sustainability strategy, one of our goals is to increase fact-based climate and environmental awareness throughout society. As a producer of journalistic content, a number of our products have features that enable our customers to understand climate change. We systematically strive to increase fact-based environmental and climate change awareness with our journalism. For example, the HS Ympäristö, environmental section of the largest daily newspaper in the Nordics Helsingin Sanomat, provides readers with reliable and illustrative information on changes affecting the lives of people living in Finland, while strengthening the literacy of the climate crisis, among other things. Thousands of environmental articles were published during 2023. Helsingin Sanomat reaches in 2024 in total 1 975 400 Finns, which is 37% of all Finns. Overall, Sanoma Media Finland reaches with its content about 90% of Finns on a weekly basis. In 2022-2023, we have also developed the verification of the truthfulness of environmental claims in advertising and provided internal training for our personnel to identify and avoid misleading or incorrect environmental claims. Sanoma is also for example a member of the Climate Leadership Coalition (CLC), an organisation to advance climate policies. In 2023, Sanoma took part in a campaign hosted by the CLC. In the campaign, CLC member organisations were sending a common message ahead of the Finnish parliamentary elections: the green transition is an opportunity for Finland to reduce emissions, but above all it is an opportunity for growth, jobs and prosperity.

(5.11.9.6) Effect of engagement and measures of success

We measure the success of our engagement through the number of customers we reach through our climate-related content.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

- Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

- Share information on environmental initiatives, progress and achievements

(5.11.9.3) % of stakeholder type engaged

Select from:

- 76-99%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Sanoma provides investors and shareholders information about its SBTi targets, climate initiatives and emission reductions through its investor communications. March 2023, Sanoma added its SBTi climate KPIs to its Syndicated Revolving Credit Facility. With the addition, a minor part of the pricing of the loan will be linked to Sanoma's sustainability performance in reducing greenhouse gas (GHG) emissions in line with Sanoma's commitment to Science Based Targets.

(5.11.9.6) Effect of engagement and measures of success

Engagement with our key financing partners has both supported Sanoma in advancing target setting as well as development of sustainable finance. Success is measured by monitoring progress of SBTi emissions reductions. In 2023, Sanoma achieved 31% reduction in own operations GHG emissions from 2021 and 29% reduction in value chain GHG emissions from 2021.

[Add row]

(5.12) Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

Row 1

(5.12.1) Requesting member

Select from:

(5.12.2) Environmental issues the initiative relates to

Select all that apply

Climate change

(5.12.4) Initiative category and type

Communications

Other communications, please specify :Cooperation and communication about the climate crisis to educate customers and employees

(5.12.5) Details of initiative

Environmental and climate awareness, especially around reliable green claims Content creation or campaign to share information about the climate and biodiversity crisis

(5.12.6) Expected benefits

Select all that apply

Other, please specify :Environmental and climate awareness, especially around reliable green claims

(5.12.7) Estimated timeframe for realization of benefits

Select from:

1-3 years

(5.12.8) Are you able to estimate the lifetime CO2e and/or water savings of this initiative?

Select from:

No

(5.12.11) Please explain

Sanomas channels reach over 90% of Finns and therefore creating fact-based content about the climate and biodiversity crisis is our most powerful tool to impact. At the same time we at Sanoma identify a need to train our staff, content creators and editors, about the climate crisis. S Group has a strong climate-related strategy and cooperation to communicate the urgent need to shift towards a low-carbon future could be an impactful way to contribute
[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

(5.13.1) Environmental initiatives implemented due to CDP Supply Chain member engagement

Select from:

No, and we do not plan to within the next two years

(5.13.2) Primary reason for not implementing environmental initiatives

Select from:

- Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(5.13.3) Explain why your organization has not implemented any environmental initiatives

Sanomas channels reach over 90% of Finns and therefore creating fact-based content about the climate and biodiversity crisis is our most powerful tool to impact. At the same time we at Sanoma identify a need to train our staff, content creators and editors, about the climate crisis. S Group has a strong climate-related strategy and cooperation to communicate the urgent need to shift towards a low-carbon future could be an impactful way to contribute. Despite of this, currently we do not have not performed mutual initiatives due to lack of resources,
 [Fixed row]

(5.13.1) Specify the CDP Supply Chain members that have prompted your implementation of mutually beneficial environmental initiatives and provide information on the initiatives.

	Requesting member	Environmental issues the initiative relates to
Row 1	Select from:	Select all that apply <input checked="" type="checkbox"/> Climate change <input checked="" type="checkbox"/> Forests

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Sanoma calculates GHG emissions using an organisational control of financial control. This means that we include in our GHG inventory all operations that we have the ability to direct via financial and operational policies with a view to gaining economic benefit. All Sanoma companies with majority ownership (over 50%) have been considered in the calculations. In addition, associated companies' and joint ventures' Scope 1 and 2 emissions have been reported under category 15 Investments when relevant.

Forests

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Sanoma follows the financial control approach for all environmental related to paper and materials purchases as well as forest and biodiversity related topics. The reporting complies with Sanoma's financial reporting for the financial year 2023. All business units of both Learning and Media Finland as well as Sanoma's Group functions are included in the reporting. Sanoma's reporting always includes continuing operations only.

Plastics

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Sanoma follows the financial control approach for all environmental related to paper and materials purchases as well as forest and biodiversity related topics. The reporting complies with Sanoma's financial reporting for the financial year 2023. All business units of both Learning and Media Finland as well as Sanoma's Group functions are included in the reporting. Sanoma's reporting always includes continuing operations only.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Sanoma follows the financial control approach for all environmental related to paper and materials purchases as well as forest and biodiversity related topics. The reporting complies with Sanoma's financial reporting for the financial year 2023. All business units of both Learning and Media Finland as well as Sanoma's Group functions are included in the reporting. Sanoma's reporting always includes continuing operations only.

[Fixed row]

C7. Environmental performance - Climate Change

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

We are reporting a Scope 2, market-based figure

(7.3.3) Comment

Sanoma calculates emissions in accordance with the Greenhouse Gas (GHG) Protocol. Figures are reported as tCO2 equivalents. Energy consumption (electricity and heating) from owned and leased facilities, printing houses, and warehouses. Emissions factors country-specific electricity averages and market-based electricity emission factors. International heat emission factors are from the Ecoinvent database. Location-based figures have been calculated using average country-specific emission factors. Residual mix used only in market-based method. Sanoma follows market-based method in its Scope 2 reductions. Energy consumption for small facilities in Finland is excluded. The total sum of these facilities' energy consumption accounts for approximately 1% of total energy consumption. Sanoma does not sell energy.

[Fixed row]

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

All Sanoma companies with majority ownership (over 50%) have been considered in the emissions calculations. In addition, associated companies' and joint ventures' Scope 1 and 2 emissions have been reported under category 15 Investments when relevant. In 2023, Sanoma increased its holding in taxi ordering service Valopilkku to 100%. For 2021–2022 the emissions of Valopilkku as an associated company have been reported under category 15 Investments. For 2023, the emissions of Valopilkku are not included in Sanoma's emissions calculation. The plan was that Sanoma would perform emissions calculation for Valopilkku for 2021/2023 during 2024 and will retroactively update its emissions figures for Valopilkku in the 2024 reporting. However, Valopilkku was divested in April 2024.

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

Scope 3: Use of sold products

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

Emissions excluded due to a recent acquisition or merger

(7.4.1.7) Date of completion of acquisition or merger

02/03/2024

(7.4.1.10) Explain why this source is excluded

The plan was that Sanoma would perform emissions calculation for Valopilkku for 2021-2023 during 2024 and would retroactively update its emissions figures for Valopilkku in the 2024 reporting. The emissions were not expected to impact Sanoma's SBTi target boundary or reporting. However, Valopilkku was divested in April 2024.

[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO₂e)

3658.0

(7.5.3) Methodological details

Fuel consumption from owned and controlled vehicles and generators used for reserve power. Road transport emission factors used from UK Government Defra GHG Conversion Factors and fuel emission factors from Statistics Finland. All gases are included in the calculation of Scope 1 emissions.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

8547.0

(7.5.3) Methodological details

Energy consumption (electricity and heating) from owned and leased facilities, printing houses, and warehouses. Location-based figures have been calculated using average country-specific emission factors. Residual mix is used only in the market-based method.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

5316.0

(7.5.3) Methodological details

Energy consumption (electricity and heating) from owned and leased facilities, printing houses, and warehouses. Emission factors used are country-specific electricity averages and market-based electricity emission factors. International heat emission factors are from the Ecoinvent database. Residual mix is used only in the market-based method. Sanoma follows the market-based method in its Scope 2 reductions. In Learning, energy data has been evaluated based on floorspace for some of the facilities. Energy consumption for small facilities in Finland were excluded. The total sum of these facilities' energy consumption accounts for approx. 1% of Sanoma's total energy consumption.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

99350.0

(7.5.3) Methodological details

Purchased goods and services includes GHG emissions from materials used in our own printing houses and in printing Sanoma's products by print suppliers. The category also includes transportation emissions from forest to paper mill, as Sanoma uses paper profile data declared by paper suppliers. For magazine and book printing suppliers, data is collected as allocated energy and material consumption related to the production of our supply. Our own printing houses' energy consumption is reported under Scope 2. This also includes emissions related to cloud-based data usage and service providers (consulting, marketing, freelancers, TV production and broadcasting). Emissions from IT equipment for 2021-2023 covers not only purchased items but also owned items. Calculation method is hybrid. Emission factors are supplier-specific factors, Defra GHG Conversion Factors and spend-based emission factors from Exiobase. To ensure comparability, the impact of inflation has been evaluated when calculating emissions based on spend data.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

3438.0

(7.5.3) Methodological details

Capital goods includes capital goods bought by the organisation (classified as CapEx in accounting): properties renovations, equipment and new vehicles. Emission factors are Defra GHG Conversion Factors and spend-based emission factors from Exiobase.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

2549.0

(7.5.3) Methodological details

Fuel-and-energy-related activities (not included in Scope 1 or 2) includes upstream emissions of purchased fuels, purchased electricity and Transmission and distribution (T&D) losses. Emission factors for upstream for district heat and fuel use Well-to-tank (WTT) Defra GHG Conversion Factors. T&D losses for electricity, European Environmental Agency. T&D losses for heating, EU.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

21227

(7.5.3) Methodological details

Upstream transportation and distribution includes all purchased transportationrelated emissions. This category includes emissions from vehicles and ships distributing materials to both owned printing houses and to our printing suppliers. This category also includes delivering our products to customers in both our businesses: in Learning, from printing supplier to warehouse and warehouse to customers, and in Media Finland, newspapers from owned printing houses to customers and magazines from printing supplier to warehouse and from warehouse to customer. Warehouse energy emissions are included in Scope 2. The calculation methods are tonnekilometre and the distance-based method. Road and sea transport emission factors are supplierspecific or from Defra GHG Conversion Factors. In 2023 reporting, Sanoma updated categories 4 and 9 reporting and combined all transportation emissions' reporting under category 4. All emission data for the years 2021-2022 was transferred to category 4.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

183.0

(7.5.3) Methodological details

Waste generated in operations includes emissions from waste generated in our own and controlled operations, referring to our printing houses and owned and leased office properties and warehouses. The calculation method is the wastetype specific method. Waste treatment emission factors are from Defra GHG Conversion Factors. In Learning, waste data has been evaluated based on floorspace for some of the facilities. Waste consumption for small facilities in Finland were excluded. These facilities' represent approx. 1% of Finland facilities.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

1009.0

(7.5.3) Methodological details

Business travel includes emissions from travelling reported using data from travel claims and travel agency data. The calculation method is a combination of the fuel- and distancebased methods. Business travel emission factors are from Defra GHG Conversion Factors database. This category also includes reporting of hotel stay emissions, although they are optional to report. Minor below 5% exclusion in business travel emission calculation due to missing data.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

1287.0

(7.5.3) Methodological details

Employee commuting includes emissions calculated from employee travel pattern surveys done for each operating country and Sanoma's headcount. Emissions from working from home have not been included in Sanoma's GHG emissions calculations. Sanoma has estimated the share of these emissions to be very small (below 0.2% of Sanoma's total emissions) and excluded them from the calculation as according to the GHG protocol guidance they are optional.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Upstream leased assets. This category is not relevant for Sanoma since we do not have relevant leased assets that have not been reported under other categories. All leased facilities' energy use is included in Scope 2. Leased vehicles are calculated in Scope 1.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Downstream transportation and distribution. Downstream transportation and distribution. This category is not relevant for Sanoma as all purchased transportation emissions have been reported under category 4. In 2023 reporting, Sanoma updated categories 4 and 9 reporting and combined all transportation emission reporting

under category 4. All emission data for the years 2021/2022 was transferred to category 4. Sanoma's products and services do not create transportation and distribution emissions after the point of sales.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Processing of sold products. This category is not relevant for Sanoma since we do not sell intermediate products that would require processing. The main products sold are books, newspapers, magazines and digital products.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

3435

(7.5.3) Methodological details

Use of sold products includes emissions both from data network use and consumer device use during the use phase of digital products (television media, websites, software applications). Emissions from data centre use included in Scope 3 category 1 and emissions from distribution of broadcast television content in Category 11 are excluded. The total sum of this exclusion is estimated to account for approx. 1% of Scope 3 emissions. Emission factors for upstream network use from Data Centres and Data Transmission Networks and estimated data transfer from Traficom.

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

1699.0

(7.5.3) Methodological details

End of life treatment of sold products includes emissions from end-of-life treatment of sold products: newspapers, magazines, books and purchased packaging. The calculation method is the waste-type specific method. Waste treatment emission factors are from Defra GHG Conversion Factors.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Downstream leased assets. This category is not relevant for Sanoma since we do not have downstream leased assets.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Franchises. This category is not relevant as Sanoma has no franchises.

Scope 3 category 15: Investments

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

5286

(7.5.3) Methodological details

15: Investments include Scope 1 and 2 emissions of Sanoma's subsidiaries, associated companies and joint ventures where relevant. These companies have been listed in the Financial Statements, Note 6.4. This category was added to Sanoma's emission calculations in 2023. 2021/2022 data has been restated to include this category. Emission factors are spend-based factors from Exiobase.

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

6011

(7.5.3) Methodological details

1) Nelonen Media Live events emissions: Reported separately due to the nature of the calculations. GHG emissions have been calculated for each event using a separate emission calculation model developed and assured by an external partner. 2) Biogenic emissions: Sanoma calculates biogenic emissions for the activities under Scope 1 sources. Potential sources of biogenic emissions for Sanoma are for example biofuels. The emission factor source is the UK Government Defra GHG Conversion Factors.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

*Not relevant for Sanoma.
[Fixed row]*

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

3767

(7.6.3) Methodological details

Fuel consumption from owned and controlled vehicles and generators used for reserve power. Road transport emission factors used from UK Government Defra GHG Conversion Factors and fuel emission factors from Statistics Finland. All gases are included in the calculation of Scope 1 emissions.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

3813

(7.6.2) End date

12/30/2022

(7.6.3) Methodological details

Fuel consumption from owned and controlled vehicles and generators used for reserve power. Road transport emission factors used from UK Government Defra GHG Conversion Factors and fuel emission factors from Statistics Finland. All gases are included in the calculation of Scope 1 emissions.

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

3658

(7.6.2) End date

12/30/2021

(7.6.3) Methodological details

Fuel consumption from owned and controlled vehicles and generators used for reserve power. Road transport emission factors used from UK Government Defra GHG Conversion Factors and fuel emission factors from Statistics Finland. All gases are included in the calculation of Scope 1 emissions.

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

5040

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

2433

(7.7.4) Methodological details

Energy consumption (electricity and heating) from owned and leased facilities, printing houses, and warehouses. Emission factors used are country-specific electricity averages and market-based electricity emission factors. International heat emission factors are from the Ecoinvent database. Location-based figures have been calculated using average country-specific emission factors. Residual mix is used only in the market-based method. Sanoma follows the market-based method in its Scope 2 reductions. In Learning, energy data has been evaluated based on floorspace for some of the facilities. Energy consumption for small facilities in Finland were excluded. The total sum of these facilities' energy consumption accounts for approx. 1% of Sanoma's total energy consumption. Sanoma does not sell energy.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

6893

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

4532

(7.7.3) End date

12/30/2022

(7.7.4) Methodological details

Energy consumption (electricity and heating) from owned and leased facilities, printing houses, and warehouses. Emission factors used are country-specific electricity averages and market-based electricity emission factors. International heat emission factors are from the Ecoinvent database. Location-based figures have been calculated using average country-specific emission factors. Residual mix is used only in the market-based method. Sanoma follows the market-based method in its Scope 2 reductions. In Learning, energy data has been evaluated based on floorspace for some of the facilities. Energy consumption for small facilities in Finland were excluded. The total sum of these facilities' energy consumption accounts for approx. 1% of Sanoma's total energy consumption. Sanoma does not sell energy.

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

8547

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

5316

(7.7.3) End date

12/30/2021

(7.7.4) Methodological details

Energy consumption (electricity and heating) from owned and leased facilities, printing houses, and warehouses. Emission factors used are country-specific electricity averages and market-based electricity emission factors. International heat emission factors are from the Ecoinvent database. Location-based figures have been calculated using average country-specific emission factors. Residual mix is used only in the market-based method. Sanoma follows the market-based method in its Scope 2 reductions. In Learning, energy data has been evaluated based on floorspace for some of the facilities. Energy consumption for small facilities in Finland were excluded. The total sum of these facilities' energy consumption accounts for approx. 1% of Sanoma's total energy consumption. Sanoma does not sell energy. [Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

67885

(7.8.3) Emissions calculation methodology

Select all that apply

Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

40

(7.8.5) Please explain

Purchased goods and services includes GHG emissions from materials used in our own printing houses and in printing Sanoma's products by print suppliers. The category also includes transportation emissions from forest to paper mill, as Sanoma uses paper profile data declared by paper suppliers. For magazine and book printing suppliers, data is collected as allocated energy and material consumption related to the production of our supply. Our own printing houses' energy consumption is reported under Scope 2. This also includes emissions related to cloud-based data usage and service providers (consulting, marketing, freelancers, TV production and broadcasting). Emissions from IT equipment for 2021-2023 covers not only purchased items but also owned items. Calculation method is hybrid. Emission factors are supplier-specific factors, Defra GHG Conversion Factors and spend-based emission factors from Exiobase. To ensure comparability, the impact of inflation has been evaluated when calculating emissions based on spend data.

Capital goods

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

6247

(7.8.3) Emissions calculation methodology

Select all that apply

Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Capital goods includes capital goods bought by the organisation (classified as CapEx in accounting): properties renovations, equipment and new vehicles. Emission factors are Defra GHG Conversion Factors and spend-based emission factors from Exiobase.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2190

(7.8.3) Emissions calculation methodology

Select all that apply

Supplier-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

90

(7.8.5) Please explain

Fuel-and-energy-related activities (not included in Scope 1 or 2) includes upstream emissions of purchased fuels, purchased electricity and Transmission and distribution (T&D) losses. Emission factors for upstream for district heat and fuel use Well-to-tank (WTT) Defra GHG Conversion Factors. T&D losses for electricity, European Environmental Agency. T&D losses for heating, EU.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

17659

(7.8.3) Emissions calculation methodology

Select all that apply

- Distance-based method
- Other, please specify :Tonne-kilometre

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

58

(7.8.5) Please explain

Upstream transportation and distribution includes all purchased transportation-related emissions. This category includes emissions from vehicles and ships distributing materials to both owned printing houses and to our printing suppliers. This category also includes delivering our products to customers in both our businesses: in Learning, from printing supplier to warehouse and warehouse to customers, and in Media Finland, newspapers from owned printing houses to customers and magazines from printing supplier to warehouse and from warehouse to customer. Warehouse energy emissions are included in Scope 2. The calculation methods are tonnekilometre and the distance-based method. Road and sea transport emission factors are supplier-specific or from Defra GHG Conversion Factors. In 2023 reporting, Sanoma updated categories 4 and 9 reporting and combined all transportation emissions' reporting under category 4. All emission data for the years 2021-2022 was transferred to category 4.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

124

(7.8.3) Emissions calculation methodology

Select all that apply

Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

60

(7.8.5) Please explain

Waste generated in operations includes emissions from waste generated in our own and controlled operations, referring to our printing houses and owned and leased office properties and warehouses. The calculation method is the waste-type specific method. Waste treatment emission factors are from Defra GHG Conversion Factors. In Learning, waste data has been evaluated based on floorspace for some of the facilities. Waste consumption for small facilities in Finland were excluded. These facilities' represent approx. 1% of Finland facilities.

Business travel

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1308

(7.8.3) Emissions calculation methodology

Select all that apply

Fuel-based method

Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Business travel includes emissions from travelling reported using data from travel claims and travel agency data. The calculation method is a combination of the fuel- and distance-based methods. Business travel emission factors are from Defra GHG Conversion Factors database. This category also includes reporting of hotel stay emissions, although they are optional to report. Minor below 5% exclusion in business travel emission calculation due to missing data.

Employee commuting

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1479

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Employee commuting includes emissions calculated from employee travel pattern surveys done for each operating country and Sanoma's headcount. Emissions from working from home have not been included in Sanoma's GHG emissions calculations. Sanoma has estimated the share of these emissions to be very small (below 0.2% of Sanoma's total emissions) and excluded them from the calculation as according to the GHG protocol guidance they are optional.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant for Sanoma since we do not have relevant leased assets that have not been reported under other categories. All leased facilities' energy use is included in Scope 2. Leased vehicles are calculated in Scope 1.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant for Sanoma as all purchased transportation emissions have been reported under category 4. In 2023 reporting, Sanoma updated categories 4 and 9 reporting and combined all transportation emission reporting under category 4. All emission data for the years 2021/2022 was transferred to category 4. Sanoma's products and services do not create transportation and distribution emissions after the point of sales.

Processing of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant for Sanoma since we do not sell intermediate products that would require processing. the main products sold are books, newspapers, magazines and digital products.

Use of sold products

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1964

(7.8.3) Emissions calculation methodology

Select all that apply

Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Use of sold products includes emissions both from data network use and consumer device use during the use phase of digital products (television media, websites, software applications). Emissions from data centre use included in Scope 3 category 1 and emissions from distribution of broadcast television content in Category 11 are excluded. The total sum of this exclusion is estimated to account for approx. 1% of Scope 3 emissions. Emission factors for upstream network use from Data Centres and Data Transmission Networks and estimated data transfer from Traficom.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1343

(7.8.3) Emissions calculation methodology

Select all that apply

Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

End of life treatment of sold products includes emissions from end-of-life treatment of sold products: newspapers, magazines, books and purchased packaging. The calculation method is the waste-type specific method. Waste treatment emission factors are from Defra GHG Conversion Factors.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant for Sanoma since we do not have downstream leased assets.

Franchises

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant as Sanoma has no franchises.

Investments

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2545

(7.8.3) Emissions calculation methodology

Select all that apply

Supplier-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Investments include Scope 1 and 2 emissions of Sanoma's subsidiaries, associated companies and joint ventures where relevant. These companies have been listed in the Financial Statements, Note 6.4. This category was added to Sanoma's emission calculations in 2023. 2021/2022 data has been restated to include this category. Emission factors are spend-based factors from Exiobase.

Other (upstream)

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

(7.8.3) Emissions calculation methodology

Select all that apply

Other, please specify

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

20

(7.8.5) Please explain

Nelonen Media Live events emissions: Reported separately due to the nature of the calculations. GHG emissions have been calculated for each event using a separate emission calculation model developed and assured by an external partner. In addition, Sanoma calculates biogenic emissions for the activities under Scope 1 sources. Potential sources of biogenic emissions for Sanoma are for example biofuels. The emission factor source is the UK Government Defra GHG Conversion Factors.

Other (downstream)**(7.8.1) Evaluation status**

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

*This category is not relevant as Sanoma has no other downstream emissions.
[Fixed row]*

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.**Past year 1****(7.8.1.1) End date**

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

88553

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

13811

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

2018

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

23154

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

109

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

1153

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1278

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

3209

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

1892

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.16) Scope 3: Investments (metric tons CO2e)

2525

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

8478

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

In 2023 reporting, Sanoma updated categories 4 and 9 reporting and combined all transportation emissions' reporting under category 4. All emission data for the years 2021-2022 was transferred to category 4. In addition, category 15 was added to Sanoma's emission calculations and 2021-2022 data has been restated to include this category.

Past year 2

(7.8.1.1) End date

12/30/2021

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

99350

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

3438

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

2549

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

21227

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

183

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

1009

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1287

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

3435

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

1699

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.16) Scope 3: Investments (metric tons CO2e)

5286

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

In 2023 reporting, Sanoma updated categories 4 and 9 reporting and combined all transportation emissions' reporting under category 4. All emission data for the years 2021/2022 was transferred to category 4. In addition, category 15 was added to Sanoma's emission calculations and 2021/2022 data has been restated to include this category.

[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.**Row 1**

(7.9.1.1) Verification or assurance cycle in place

Select from:

Annual process

(7.9.1.2) Status in the current reporting year

Select from:

Complete

(7.9.1.3) Type of verification or assurance

Select from:

Limited assurance

(7.9.1.4) Attach the statement

sanoma-corporation-annual-report-2023.pdf

(7.9.1.5) Page/section reference

74-75, 94-95

(7.9.1.6) Relevant standard

Select from:

ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.2.3) Status in the current reporting year

Select from:

Complete

(7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.2.5) Attach the statement

sanoma-corporation-annual-report-2023.pdf

(7.9.2.6) Page/ section reference

74-75, 94-95

(7.9.2.7) Relevant standard

Select from:

- ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Franchises
- Scope 3: Investments
- Scope 3: Capital goods
- Scope 3: Business travel
- Scope 3: Employee commuting
- Scope 3: Waste generated in operations
- Scope 3: End-of-life treatment of sold products
- Scope 3: Upstream transportation and distribution
- Scope 3: Downstream transportation and distribution
- Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
- Scope 3: Use of sold products
- Scope 3: Upstream leased assets
- Scope 3: Downstream leased assets
- Scope 3: Processing of sold products
- Scope 3: Purchased goods and services

(7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.3.3) Status in the current reporting year

Select from:

Complete

(7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.3.5) Attach the statement

sanoma-corporation-annual-report-2023.pdf

(7.9.3.6) Page/section reference

74-75, 94-95

(7.9.3.7) Relevant standard

Select from:

ISAE3000

(7.9.3.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

(7.10.1.2) Direction of change in emissions

Select from:

 Decreased**(7.10.1.3) Emissions value (percentage)**

25

(7.10.1.4) Please explain calculation

In 2023, our energy-related Scope 2 emissions declined by 25% mainly due to the result of transitioning to renewable heating in Finland. Our Sanomala printing house in Vantaa transitioned to renewable heating already in late 2022 and Sanoma House headquarters in Helsinki and the Manu printing house in Tampere followed in the beginning of November 2023. During 2023, the consumption of electricity, district heating and cooling in both our owned and leased properties controlled by Sanoma also declined clearly to 39 GWh as a result of AI optimisation of heating use in our headquarters Sanoma House in Helsinki, as well as in both printing houses. In addition, earlier energy efficiency projects and office floorspace restructurings reduced energy consumption both in Media Finland and Learning. Currently our office facilities and warehouses in Media Finland and Sanoma Pro (Finland), Sanoma Utbildning (Sweden), Iddink (Netherlands), Van In (Belgium), Santillana Spain and Sanoma Italy already use fossil-free electricity.

Other emissions reduction activities**(7.10.1.1) Change in emissions (metric tons CO2e)**

46

(7.10.1.2) Direction of change in emissions

Select from:

 Decreased**(7.10.1.3) Emissions value (percentage)**

1

(7.10.1.4) Please explain calculation

In Scope 1, our emission declined slightly by 1% compared to 2022. Sanoma has started the transition towards electric and hybrid vehicles especially in the Netherlands, Belgium and Poland, and will continue this to reduce its Scope 1 emissions.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Sanoma had no divestments impacting GHG emission figures.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Sanoma had no acquisitions impacting GHG emission figures.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Sanoma had no mergers impacting GHG emission figures.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No changes in output impacting Scope 1 and 2 GHG emissions.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No changes in methodology impacting GHG emission figures.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No changes in boundary impacting GHG emission figures.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No changes impacting GHG emission figures.

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No unidentified changes impacting GHG emission figures.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No other changes impacting GHG emission figures.

[Fixed row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

Belgium

(7.16.1) Scope 1 emissions (metric tons CO2e)

591

(7.16.2) Scope 2, location-based (metric tons CO2e)

30

(7.16.3) Scope 2, market-based (metric tons CO2e)

167

Denmark

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

(7.16.2) Scope 2, location-based (metric tons CO2e)

5

(7.16.3) Scope 2, market-based (metric tons CO2e)

11

Finland

(7.16.1) Scope 1 emissions (metric tons CO2e)

166

(7.16.2) Scope 2, location-based (metric tons CO2e)

2931

(7.16.3) Scope 2, market-based (metric tons CO2e)

521

France

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

(7.16.2) Scope 2, location-based (metric tons CO2e)

2

(7.16.3) Scope 2, market-based (metric tons CO2e)

3

Germany

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

(7.16.2) Scope 2, location-based (metric tons CO2e)

26

(7.16.3) Scope 2, market-based (metric tons CO2e)

41

Italy

(7.16.1) Scope 1 emissions (metric tons CO2e)

78

(7.16.2) Scope 2, location-based (metric tons CO2e)

321

(7.16.3) Scope 2, market-based (metric tons CO2e)

288

Netherlands

(7.16.1) Scope 1 emissions (metric tons CO2e)

370

(7.16.2) Scope 2, location-based (metric tons CO2e)

774

(7.16.3) Scope 2, market-based (metric tons CO2e)

623

Norway

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

(7.16.2) Scope 2, location-based (metric tons CO2e)

4

(7.16.3) Scope 2, market-based (metric tons CO2e)

1

Poland

(7.16.1) Scope 1 emissions (metric tons CO2e)

1509

(7.16.2) Scope 2, location-based (metric tons CO2e)

596

(7.16.3) Scope 2, market-based (metric tons CO2e)

692

Spain

(7.16.1) Scope 1 emissions (metric tons CO2e)

794

(7.16.2) Scope 2, location-based (metric tons CO2e)

327

(7.16.3) Scope 2, market-based (metric tons CO2e)

78

Sweden

(7.16.1) Scope 1 emissions (metric tons CO2e)

12

(7.16.2) Scope 2, location-based (metric tons CO2e)

22

(7.16.3) Scope 2, market-based (metric tons CO2e)

8

United Kingdom of Great Britain and Northern Ireland

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

(7.16.2) Scope 2, location-based (metric tons CO2e)

0

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

[Fixed row]

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	<i>Sanoma Learning, without Sanoma Pro which has been calculated in Sanoma Media Finland's emissions.</i>	3354
Row 2	<i>Sanoma Media Finland, including Sanoma Pro operating in Finland and a part of Sanoma Learning</i>	166

[Add row]

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	<i>Sanoma Learning, without Sanoma Pro which has been calculated in Sanoma Media Finland's emissions.</i>	2109	1911
Row 2	<i>Sanoma Media Finland, including Sanoma Pro operating in Finland and a part of Sanoma Learning</i>	2931	521

[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

3767

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

5040

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

2433

(7.22.4) Please explain

Includes the figures from the Parent Company and its subsidiaries.

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

Associated companies' and joint ventures' Scope 1 and 2 emissions have been reported in the Consolidated accounting group's Scope 3 figures under category 15 Investments when relevant.

[Fixed row]

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Row 1

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

Scope 1

(7.26.4) Allocation level

Select from:

Commodity

(7.26.6) Allocation method

Select from:

Other allocation method, please specify :Allocated GHG emissions have been calculated using this formula: ((Sanoma Media Finland revenue of product&services purchased by S Group / Revenue of products&services produced for S Group) x Sanoma Media Finland total GHG Emissions for Scope 1)

(7.26.7) Unit for market value or quantity of goods/services supplied

Select from:

Metric tons

(7.26.8) Market value or quantity of goods/services supplied to the requesting member

0

(7.26.9) Emissions in metric tonnes of CO2e

2

(7.26.10) Uncertainty (±%)

50

(7.26.11) Major sources of emissions

Scope 1 emissions include fuel consumption from controlled vehicles and generator used for reserve power in facilities of Sanoma Media Finland, which is Sanomas business unit providing S Group with advertising and marketing services. Road transport emission factors used from UK Government Defra GHG Conversion Factors and fuel emissions factors from Statistics Finland.

(7.26.12) Allocation verified by a third party?

Select from:

No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Sanoma Media Finland delivers advertising and marketing services as well as content creation to S Group. Scope 1 emissions include emissions generated while producing marketing and content creation services. Unable to disclose market value or quantity of goods/services supplied to the requesting member due to confidentiality reasons.

(7.26.14) Where published information has been used, please provide a reference

No references

Row 2

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

Scope 2: market-based

(7.26.4) Allocation level

Select from:

Commodity

(7.26.6) Allocation method

Select from:

Other allocation method, please specify :Allocated GHG emissions have been calculated using this formula: ((Sanoma Media Finland revenue of product & services purchased by S Group / Revenue of products & services produced for S Group) x Sanoma Media Finland total GHG Emissions for Scope 2)

(7.26.7) Unit for market value or quantity of goods/services supplied

Select from:

Metric tons

(7.26.8) Market value or quantity of goods/services supplied to the requesting member

0

(7.26.9) Emissions in metric tonnes of CO₂e

20

(7.26.10) Uncertainty (±%)

50

(7.26.11) Major sources of emissions

Indirect market-based Scope 2 emissions include energy consumption (electricity and heating) from owned and leased facilities of Sanoma Media Finland, which is Sanomas business unit providing S Group with advertising and marketing services. All electricity and most of the heating used by Sanoma in Finland was fossil-free in 2023. Emissions factors supplier-specific electricity and heating emission factors. Energy consumption for small facilities in Finland were excluded. The total sum of these facilities' energy consumption accounts for approximately 1% of total energy consumption.

(7.26.12) Allocation verified by a third party?

Select from:

No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Sanoma Media Finland delivers advertising and marketing services as well as content creation to S Group. Scope 2 emissions include emissions generated while producing marketing and content creation services. Unable to disclose market value or quantity of goods/services supplied to the requesting member due to confidentiality reasons.

(7.26.14) Where published information has been used, please provide a reference

No references

[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

Other, please specify :System to allocate emissions from advertising missing

(7.27.2) Please explain what would help you overcome these challenges

Currently Sanoma is able to calculate emissions allocated to customers both for digital advertising as well as printed advertising. The emissions generated relate to both content creation (marketing content) as well as advertising in both the printed and digital format. Challenges in allocating this data to the customer are the main reason for Sanoma not reporting this data. Manual allocation methods are labour intensive - allocation calculations should ideally become automated in the future, which will require system development from Sanoma.

[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

Yes

(7.28.2) Describe how you plan to develop your capabilities

Currently Sanoma is able to calculate emissions allocated to customers both for digital advertising as well as printed advertising. The emissions generated relate to both content creation (marketing content) as well as advertising in both the printed and digital format. Challenges in allocating this data to the customer are the main reason for Sanoma not reporting this data. Manual allocation methods are labour intensive - allocation calculations should ideally become automated in the future, which will require system development from Sanoma.

[Fixed row]

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: <input checked="" type="checkbox"/> Yes

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of purchased or acquired electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired steam	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	Select from: <input checked="" type="checkbox"/> Yes
Generation of electricity, heat, steam, or cooling	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

67

(7.30.1.4) Total (renewable and non-renewable) MWh

67

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

21856

(7.30.1.3) MWh from non-renewable sources

1565

(7.30.1.4) Total (renewable and non-renewable) MWh

23420

Consumption of purchased or acquired heat

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

8217

(7.30.1.3) MWh from non-renewable sources

2914

(7.30.1.4) Total (renewable and non-renewable) MWh

14370

Consumption of purchased or acquired cooling

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

745

(7.30.1.4) Total (renewable and non-renewable) MWh

744

Total energy consumption

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

(7.30.1.3) MWh from non-renewable sources

5291

(7.30.1.4) Total (renewable and non-renewable) MWh

38601

*[Fixed row]***(7.30.6) Select the applications of your organization's consumption of fuel.**

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of fuel for the generation of heat	Select from: <input checked="" type="checkbox"/> No
Consumption of fuel for the generation of steam	Select from: <input checked="" type="checkbox"/> No
Consumption of fuel for the generation of cooling	Select from: <input checked="" type="checkbox"/> No
Consumption of fuel for co-generation or tri-generation	Select from: <input checked="" type="checkbox"/> No

*[Fixed row]***(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.**

Sustainable biomass

(7.30.7.1) Heating value

Select from:

Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sanoma does not use this fuel type. Sanoma uses reserve power (light fuel oil) in its printing facilities and main offices in Finland to ensure that production can continue despite for example potential power cutoffs or during periods of peak demand.

Other biomass

(7.30.7.1) Heating value

Select from:

Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sanoma does not use this fuel type. Sanoma uses reserve power (light fuel oil) in its printing facilities and main offices in Finland to ensure that production can continue despite for example potential power cutoffs or during periods of peak demand.

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:

Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sanoma does not use this fuel type. Sanoma uses reserve power (light fuel oil) in its printing facilities and main offices in Finland to ensure that production can continue despite for example potential power cutoffs or during periods of peak demand.

Coal

(7.30.7.1) Heating value

Select from:

Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sanoma does not use this fuel type. Sanoma uses reserve power (light fuel oil) in its printing facilities and main offices in Finland to ensure that production can continue despite for example potential power cutoffs or during periods of peak demand.

Oil

(7.30.7.1) Heating value

Select from:

LHV

(7.30.7.2) Total fuel MWh consumed by the organization

67

(7.30.7.3) MWh fuel consumed for self-generation of electricity

67

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sanoma uses reserve power (light fuel oil) in its printing facilities and main offices in Finland to ensure that production can continue despite for example potential power cutoffs or during periods of peak demand.

Gas

(7.30.7.1) Heating value

Select from:

Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sanoma does not use this fuel type. Sanoma uses reserve power (light fuel oil) in its printing facilities and main offices in Finland to ensure that production can continue despite for example potential power cutoffs or during periods of peak demand.

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:

Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sanoma does not use this fuel type. Sanoma uses reserve power (light fuel oil) in its printing facilities and main offices in Finland to ensure that production can continue despite for example potential power cutoffs or during periods of peak demand.

Total fuel

(7.30.7.1) Heating value

Select from:

LHV

(7.30.7.2) Total fuel MWh consumed by the organization

67

(7.30.7.3) MWh fuel consumed for self-generation of electricity

67

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sanoma uses reserve power (light fuel oil) in its printing facilities and main offices in Finland to ensure that production can continue despite for example potential power cutoffs or during periods of peak demand.

[Fixed row]

(7.30.14) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in 7.7.

Row 1

(7.30.14.1) Country/area

Select from:

Finland

(7.30.14.2) Sourcing method

Select from:

Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

Electricity

(7.30.14.4) Low-carbon technology type

Select from:

Nuclear

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

19023

(7.30.14.6) Tracking instrument used

Select from:

GO

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

Finland

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

Yes

(7.30.14.9) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2023

(7.30.14.10) Comment

Our operations in Finland have purchased EECS (European Energy Certificate System) EECS RES-GO (Renewable Energy Sources) certificates of origin guarantee to ensure the electricity consumption in Finland is fossil free.

Row 2

(7.30.14.1) Country/area

Select from:

Finland

(7.30.14.2) Sourcing method

Select from:

Heat/steam/cooling supply agreement

(7.30.14.3) Energy carrier

Select from:

Heat

(7.30.14.4) Low-carbon technology type

Select from:

Sustainable biomass

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

8240

(7.30.14.6) Tracking instrument used

Select from:

Contract

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

Finland

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

Yes

(7.30.14.9) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2023

(7.30.14.10) Comment

Our Sanomala printing house in Vantaa transitioned to renewable heating produced by Vantaan Energia 1.11.2022 and Sanoma House headquarters in Helsinki and the Manu printing house in Tampere followed in the beginning of November 2023.

Row 3

(7.30.14.1) Country/area

Select from:

Netherlands

(7.30.14.2) Sourcing method

Select from:

Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

(7.30.14.3) Energy carrier

Select from:

Electricity

(7.30.14.4) Low-carbon technology type

Select from:

Renewable energy mix, please specify :Unknown, certificate available

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

(7.30.14.6) Tracking instrument used

Select from:

GO

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

Netherlands

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

No

(7.30.14.10) Comment

PWC, DO WE NEED TO ADD A COMMENT FOR ALL?

Row 4**(7.30.14.1) Country/area**

Select from:

Spain

(7.30.14.2) Sourcing method

Select from:

Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

Electricity

(7.30.14.4) Low-carbon technology type

Select from:

Renewable energy mix, please specify :Unknown, certificate available

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

1576

(7.30.14.6) Tracking instrument used

Select from:

GO

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

Spain

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

No

(7.30.14.10) Comment

PWC, DO WE NEED TO ADD A COMMENT FOR ALL?

Row 5

(7.30.14.1) Country/area

Select from:

Belgium

(7.30.14.2) Sourcing method

Select from:

Retail supply contract with an electricity supplier (retail green electricity)

(7.30.14.3) Energy carrier

Select from:

Electricity

(7.30.14.4) Low-carbon technology type

Select from:

Renewable energy mix, please specify :Unknown, certificate available

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

224

(7.30.14.6) Tracking instrument used

Select from:

Contract

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

Belgium

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

No

(7.30.14.10) Comment

PWC, DO WE NEED TO ADD A COMMENT FOR ALL?

Row 8

(7.30.14.1) Country/area

Select from:

Italy

(7.30.14.2) Sourcing method

Select from:

Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

Electricity

(7.30.14.4) Low-carbon technology type

Select from:

Renewable energy mix, please specify :Unknown, certificate available

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

481

(7.30.14.6) Tracking instrument used

Select from:

GO

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

Italy

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

No

(7.30.14.10) Comment

PWC, DO WE NEED TO ADD A COMMENT FOR ALL?

Row 10

(7.30.14.1) Country/area

Select from:

Sweden

(7.30.14.2) Sourcing method

Select from:

Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

(7.30.14.3) Energy carrier

Select from:

Electricity

(7.30.14.4) Low-carbon technology type

Select from:

Renewable energy mix, please specify :Wind, water, sun

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

22

(7.30.14.6) Tracking instrument used

Select from:

GO

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

Sweden

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

Yes

(7.30.14.9) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2020

(7.30.14.10) Comment

PWC, DO WE NEED TO ADD A COMMENT FOR ALL?

[Add row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Belgium

(7.30.16.1) Consumption of purchased electricity (MWh)

15.5

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

917

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

932.50

Denmark

(7.30.16.1) Consumption of purchased electricity (MWh)

15.5

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

26.9

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

42.40

Finland

(7.30.16.1) Consumption of purchased electricity (MWh)

19023

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

9067

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

28090.00

France

(7.30.16.1) Consumption of purchased electricity (MWh)

6.7

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

11.7

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

18.40

Germany

(7.30.16.1) Consumption of purchased electricity (MWh)

8.3

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

14.3

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

22.60

Italy

(7.30.16.1) Consumption of purchased electricity (MWh)

481

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

769.7

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1250.70

Netherlands

(7.30.16.1) Consumption of purchased electricity (MWh)

873.4

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1197

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2070.40

Norway

(7.30.16.1) Consumption of purchased electricity (MWh)

32.9

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

23.9

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

56.80

Poland

(7.30.16.1) Consumption of purchased electricity (MWh)

103.8

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

527

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

630.80

Spain

(7.30.16.1) Consumption of purchased electricity (MWh)

1576

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1576.00

Sweden

(7.30.16.1) Consumption of purchased electricity (MWh)

15.1

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

26.2

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

41.30

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO₂e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

1.1

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO₂e)

6200

(7.45.3) Metric denominator

Select from:

Other, please specify :Persons under employment contract

(7.45.4) Metric denominator: Unit total

5588

(7.45.5) Scope 2 figure used

Select from:

Market-based

(7.45.6) % change from previous year

26

(7.45.7) Direction of change

Select from:

Decreased

(7.45.8) Reasons for change

Select all that apply

Change in renewable energy consumption

Other emissions reduction activities

(7.45.9) Please explain

In Scope 2, our energy-related emissions declined by 54% (2022: 15%) mainly due to the result of transitioning to renewable heating in Finland. During 2023, the consumption of electricity, district heating and cooling in both our owned and leased properties controlled by Sanoma also declined clearly to 39 GWh (2022: 43 GWh) as a result of AI optimisation of heating use in our headquarters Sanoma House in Helsinki, as well as in both printing houses. In addition, earlier energy efficiency projects and office floorspace restructurings reduced energy consumption both in Media Finland and Learning.

Row 2

(7.45.1) Intensity figure

0.004

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

6200

(7.45.3) Metric denominator

Select from:

- unit total revenue

(7.45.4) Metric denominator: Unit total

1393000

(7.45.5) Scope 2 figure used

Select from:

- Market-based

(7.45.6) % change from previous year

31

(7.45.7) Direction of change

Select from:

- Decreased

(7.45.8) Reasons for change

Select all that apply

- Change in renewable energy consumption
- Other emissions reduction activities

(7.45.9) Please explain

In Scope 2, our energy-related emissions declined by 54% (2022: 15%) mainly due to the result of transitioning to renewable heating in Finland. During 2023, the consumption of electricity, district heating and cooling in both our owned and leased properties controlled by Sanoma also declined clearly to 39 GWh (2022: 43 GWh) as a result of AI optimisation of heating use in our headquarters Sanoma House in Helsinki, as well as in both printing houses. In addition, earlier energy efficiency projects and office floorspace restructurings reduced energy consumption both in Media Finland and Learning.

[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

Other, please specify :Share of certified wood fiber

(7.52.2) Metric value

94

(7.52.3) Metric numerator

Share of certified wood fiber %

(7.52.4) Metric denominator (intensity metric only)

This is not an intensity metrics.

(7.52.5) % change from previous year

0

(7.52.6) Direction of change

Select from:

No change

(7.52.7) Please explain

Sanoma's target was to increase the use of certified paper to 100% by the end of 2023. In 2023, the share of certified paper was 94% (2022: 94%) due to the scarcity of certified paper available on the market and Sanoma being unable to ensure that only certified paper was provided for all orders. The share of certified paper declined to 93% (2022: 97%) in newsprint and to 94% (2022: 97%) in magazines. For 2024, Sanoma already has plans in place with newsprint and magazine paper suppliers to bring the share of certified paper to 100%. In Learning, the share of certified bookpaper increased to 95% (2022: 89%) as a result of changing certain paper suppliers and sources. During 2024, Learning will also cooperate with paper suppliers to ensure only certified paper is used.

Row 3

(7.52.1) Description

Select from:

Energy usage

(7.52.2) Metric value

93

(7.52.3) Metric numerator

Share of fossil-free electricity %

(7.52.4) Metric denominator (intensity metric only)

This is not an intensity metrics.

(7.52.5) % change from previous year

1

(7.52.6) Direction of change

Select from:

Increased

(7.52.7) Please explain

During 2023, the consumption of electricity, district heating and cooling in both our owned and leased properties controlled by Sanoma also declined clearly to 39 GWh (2022: 43 GWh) as a result of AI optimisation of heating use in our headquarters Sanoma House in Helsinki, as well as in both printing houses. In addition, earlier energy efficiency projects and office floorspace restructurings reduced energy consumption both in Media Finland and Learning. The share of fossil-free electricity increased to 93% (2022: 92%). Our target was to use only fossil-free energy by the end of 2023, which we aim to reach in 2024. Currently our office facilities and warehouses in Media Finland and Sanoma Pro (Finland), Sanoma Utbildning (Sweden), Iddink (Netherlands), Van In (Belgium), Santillana Spain and Sanoma Italy already use fossil-free electricity. In 2023, 73% (2022: 57%) of energy used by Sanoma was fossil-free. We aim to use only carbon fossil-free energy, including heating and cooling, by 2030. The increase in the share of fossil-free energy followed our switch to renewable heating in Finland during 20222023.

Row 7

(7.52.1) Description

Select from:

Energy usage

(7.52.2) Metric value

73

(7.52.3) Metric numerator

Share of fossil-free energy %

(7.52.4) Metric denominator (intensity metric only)

This is not an intensity metrics.

(7.52.5) % change from previous year

16

(7.52.6) Direction of change

Select from:

Increased

(7.52.7) Please explain

During 2023, the consumption of electricity, district heating and cooling in both our owned and leased properties controlled by Sanoma also declined clearly to 39 GWh (2022: 43 GWh) as a result of AI optimisation of heating use in our headquarters Sanoma House in Helsinki, as well as in both printing houses. In addition, earlier energy efficiency projects and office floorspace restructurings reduced energy consumption both in Media Finland and Learning. The share of fossil-free electricity increased to 93% (2022: 92%). Our target was to use only fossil-free energy by the end of 2023, which we aim to reach in 2024. Currently our office facilities and warehouses in Media Finland and Sanoma Pro (Finland), Sanoma Utbildning (Sweden), Iddink (Netherlands), Van In (Belgium), Santillana Spain and Sanoma Italy already use fossil-free electricity. In 2023, 73% (2022: 57%) of energy used by Sanoma was fossil-free. We aim to use only carbon fossil-free energy, including heating and cooling, by 2030. The increase in the share of fossil-free energy followed our switch to renewable heating in Finland during 20222023.

Row 8

(7.52.1) Description

Select from:

Waste

(7.52.2) Metric value

5800

(7.52.3) Metric numerator

Waste tonnes

(7.52.4) Metric denominator (intensity metric only)

This is not an intensity metrics.

(7.52.5) % change from previous year

7

(7.52.6) Direction of change

Select from:

Increased

(7.52.7) Please explain

Sanoma's printing houses, facilities and warehouses generated 5,800 tonnes of waste (2022: 5,400) in 2023. The amount of waste increased slightly. Waste management is part of each facility's environmental management system. Recycled and reused waste accounts for 80% of Sanoma's waste. Sanoma monitors closely the amount of waste types in its printing houses, since these production facilities are the biggest source of waste. All waste was either recycled or reused in Sanoma's printing houses in 2023, similar to previous years. We also follow the amount of GHG emissions generated by the waste treatment of our sold products (Scope 3, category 12), which declined in 2023.

Row 9

(7.52.1) Description

Select from:

Other, please specify :Paper fiber used

(7.52.2) Metric value

63100

(7.52.3) Metric numerator

Paper tonnes

(7.52.4) Metric denominator (intensity metric only)

This is not an intensity metrics.

(7.52.5) % change from previous year

11

(7.52.6) Direction of change

Select from:

Decreased

(7.52.7) Please explain

In 2023, the total amount of paper used declined by 11% to 63,100 (2022: 70,900) tonnes, mainly driven by lower paper usage in Media Finland. This follows the prevailing media trend of consumers moving from printed to digital and hybrid media products. In Learning, paper used also declined in 2023.

[Add row]

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

Sanoma Corporation - Near-Term Target Approval Letter.pdf

(7.53.1.4) Target ambition

Select from:

1.5°C aligned

(7.53.1.5) Date target was set

09/25/2023

(7.53.1.6) Target coverage

Select from:

- Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Carbon dioxide (CO₂)
- Methane (CH₄)
- Nitrous oxide (N₂O)

(7.53.1.8) Scopes

Select all that apply

- Scope 1
- Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

- Market-based

(7.53.1.11) End date of base year

12/30/2021

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO₂e)

3658

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO₂e)

5316

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

8974.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

42

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

5204.920

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

3767

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

2433

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

6200.000

(7.53.1.78) Land-related emissions covered by target

Select from:

Yes, it covers land-related emissions/removals associated with bioenergy and non-land related emissions (e.g. non-FLAG SBT with bioenergy)

(7.53.1.79) % of target achieved relative to base year

73.60

(7.53.1.80) Target status in reporting year

Select from:

Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Sanoma's validated SBTi target for our own operations is to reduce absolute Scope 1 and 2 GHG emissions by 42% by 2030 from the 2021 base year. In 2020-2021, Sanoma halved its own operations' (Scope 1 and 2) emissions. We also aim to transition to fossil-free electricity by the end of 2023 (93% achieved) and energy (heating, cooling and reserve power) by 2030. Both energy-related targets support us in reaching our Scope 2 emission reduction target.

(7.53.1.83) Target objective

Sanoma's climate strategy is an important part of our 2030 business strategy, transforming our business to meet the requirements of a low-carbon economy, aligned with the Paris Agreement 1.5C goal. The climate targets are well-integrated into Sanoma's strategy and way of working.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

In 2023, our own operations' emissions (Scope 1 and 2) declined by 31% (2022: 7%) compared to our comparison year 2021. In Scope 2, our energy-related emissions declined by 54% (2022: 15%) mainly due to the result of transitioning to renewable heating in Finland. During 2023, the consumption of electricity, district heating and cooling in both our owned and leased properties controlled by Sanoma also declined clearly to 39 GWh (2022: 43 GWh) as a result of AI optimisation of heating use in our headquarters Sanoma House in Helsinki, as well as in both printing houses. In addition, earlier energy efficiency projects and office floorspace restructurings reduced energy consumption both in Media Finland and Learning. The share of fossil-free electricity increased to 93% (2022: 92%). Our target was to use only fossil-free energy by the end of 2023, which we aim to reach in 2024. Currently our office facilities and warehouses in Media Finland and Sanoma Pro (Finland), Sanoma Utbildning (Sweden), Iddink (Netherlands), Van In (Belgium), Santillana Spain and Sanoma Italy already use fossil-free electricity. In 2023, 73% (2022: 57%) of energy used by Sanoma was fossil-free. We aim to use only carbon fossil-free energy, including heating and cooling, by 2030. The increase in the share of fossil-free energy followed our switch to renewable heating in Finland during 2022/2023. We also closely follow the energy intensity of our own operations in relation to the number of employees. Our energy intensity declined to 6.9 MWh/employee (2022: 7.7) in 2023. In Scope 1, our emissions increased slightly by 3% compared to our base year 2021. Sanoma has started the transition towards electric and hybrid vehicles especially in the Netherlands, Belgium and Poland, and will continue this to reduce its Scope 1 emissions.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

Row 2

(7.53.1.1) Target reference number

Select from:

Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

Sanoma Corporation - Near-Term Target Approval Letter.pdf

(7.53.1.4) Target ambition

Select from:

- 1.5°C aligned

(7.53.1.5) Date target was set

09/25/2023

(7.53.1.6) Target coverage

Select from:

- Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Methane (CH4)
- Nitrous oxide (N2O)
- Carbon dioxide (CO2)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)
- Sulphur hexafluoride (SF6)
- Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

- Scope 3

(7.53.1.10) Scope 3 categories

Select all that apply

- Scope 3, Category 1 – Purchased goods and services
- Scope 3, Category 3 – Fuel- and energy- related activities (not included in Scope 1 or 2)
- Scope 3, Category 4 – Upstream transportation and distribution

(7.53.1.11) End date of base year

12/30/2021

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

99350

(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

2549.0

(7.53.1.17) Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

21227

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

123126.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

123126.000

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100.0

(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100.0

(7.53.1.38) Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

100.0

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

79.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

38

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

76338.120

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

67885

(7.53.1.61) Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

(7.53.1.62) Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

17659

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

87734.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

87734.000

(7.53.1.78) Land-related emissions covered by target

Select from:

Yes, it covers land-related emissions/removals associated with bioenergy and non-land related emissions (e.g. non-FLAG SBT with bioenergy)

(7.53.1.79) % of target achieved relative to base year

75.64

(7.53.1.80) Target status in reporting year

Select from:

Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Since the majority of Sanoma's greenhouse gas emissions originate from indirect Scope 3 emissions we aim to annually reduce them by 38% by 2030 from the 2021 base year. This Scope 3 target applies to Sanoma's GHG emissions under categories 1 purchased goods and services, 3 fuel and energy related activities and 4 upstream transportation and distribution, which together accounted for over 80% of Sanoma's value chain emissions in 2023. In Scope 3, our current focus is on categories which have the biggest impact on Sanoma's GHG emissions: printed products, services and transportation.

(7.53.1.83) Target objective

Sanoma's climate strategy is an important part of our 2030 business strategy, transforming our business to meet the requirements of a low-carbon economy, aligned with the Paris Agreement 1.5C goal. The climate targets are well-integrated into Sanoma's strategy and way of working.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

During 2023, our Scope 3 value chain emissions declined by 29% in categories 1, 3 and 4 compared to our base year 2021. These categories represented over 80% of all our Scope 3 emissions in 2023. In our media business, the transition from print to digital continued and as a result, the amount of print-related (paper, materials, logistics) GHG emissions declined. In our learning business, paper consumption also decreased, and following this, the printing-related emissions (energy, materials and logistics) declined. Our Paper suppliers continued their active work to reduce their GHG emissions, which resulted in lower paper-specific carbon profiles and supported Sanoma's emission reductions. Several of our print suppliers continued to transition to renewable energy, which was positively reflected in our performance. For our services, we developed our calculation model so that it reflects the actions of our suppliers and as a result, especially ICT and consulting-related GHG emissions declined. Going forward, developing our cooperation with TV production companies will be key to the continued reducing of our service-related GHG emissions. This is why Media Finland continued to support the Audio-visual Producers Finland in 2022-2023 with the development and implementation of the UK-developed Albert emission calculation system. Albert is now available for all film and TV production in Finland and provides free training and tools to measure and track emissions. We continued to cooperate with our suppliers help reduce the GHG emissions and our common climate footprint. We encourage our suppliers to measure their climate footprint and energy used. Annually, we collect allocated data from the suppliers to calculate Sanoma's GHG emissions according to the GHG Protocol. Our focus is especially on supporting our paper and printing suppliers in reducing GHG emissions related to the materials' production and transport, and to ensure we continue to reduce our emissions in line with our targets. Sanoma favours suppliers that set ambitious energy and emission reduction targets to transition towards a low-carbon future. We also follow-up on our key suppliers' climate targets to develop our climate-related scenarios. In addition to climate action, we favour suppliers with a commitment to professional environmental management and certified environmental management systems.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

[Add row]

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

Select from:

Low 1

(7.54.1.2) Date target was set

08/28/2021

(7.54.1.3) Target coverage

Select from:

Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

Electricity

(7.54.1.5) Target type: activity

Select from:

Consumption

(7.54.1.6) Target type: energy source

Select from:

Renewable energy source(s) only

(7.54.1.7) End date of base year

12/30/2021

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

21781

(7.54.1.9) % share of low-carbon or renewable energy in base year

(7.54.1.10) End date of target

12/30/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

93

(7.54.1.13) % of target achieved relative to base year

-133.33

(7.54.1.14) Target status in reporting year

Select from:

 Underway**(7.54.1.16) Is this target part of an emissions target?***Yes, this targets is a part of our absolute reduction target for Scope 1 and 2 GHG emissions.***(7.54.1.17) Is this target part of an overarching initiative?**

Select all that apply

 No, it's not part of an overarching initiative**(7.54.1.19) Explain target coverage and identify any exclusions***The target covers all our facilities, warehouses and printing houses electricity consumption in all our operating countries. Our facilities and warehouses are located in Finland, Sweden, Denmark, Norway, The Netherlands, Belgium, Poland, Germany, France, Spain, Italy and UK. In Finland we also owned two printing facilities in*

2022. Our biggest offices and headquarters is also located in Finland. All relevant facilities have been included in Sanoma's calculation. Energy consumption for small facilities in Finland were excluded. The total sum of these facilities' energy consumption accounts for approximately 1% of total energy consumption.

(7.54.1.20) Target objective

Sanoma's climate strategy is an important part of our 2030 business strategy, transforming our business to meet the requirements of a low-carbon economy, aligned with the Paris Agreement 1.5C goal. In addition to the science-based emission reduction targets, Sanoma aims to be carbon neutral in all operations by 2030.

(7.54.1.21) Plan for achieving target, and progress made to the end of the reporting year

In 2023, our own operations' emissions (Scope 1 and 2) declined by 31% (2022: 7%) compared to our comparison year 2021. In Scope 2, our energy-related emissions declined by 54% (2022: 15%) mainly due to the result of transitioning to renewable heating in Finland. During 2023, the consumption of electricity, district heating and cooling in both our owned and leased properties controlled by Sanoma also declined clearly to 39 GWh (2022: 43 GWh) as a result of AI optimisation of heating use in our headquarters Sanoma House in Helsinki, as well as in both printing houses. In addition, earlier energy efficiency projects and office floorspace restructurings reduced energy consumption both in Media Finland and Learning. In 2023, we continued office restructuring projects in Finland, the Netherlands, Spain, Norway and France. The share of fossil-free electricity increased to 93% (2022: 92%). Our target was to use only fossil-free energy by the end of 2023, which we aim to reach in 2024. Currently our office facilities and warehouses in Media Finland and Sanoma Pro (Finland), Sanoma Utbildning (Sweden), Iddink (Netherlands), Van In (Belgium), Santillana Spain and Sanoma Italy already use fossil-free electricity.

[Add row]

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

Oth 1

(7.54.2.2) Date target was set

03/08/2021

(7.54.2.3) Target coverage

Select from:

Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Beyond Value Chain Mitigation target

GHG emissions reductions and removals

(7.54.2.7) End date of base year

12/30/2021

(7.54.2.8) Figure or percentage in base year

148437

(7.54.2.9) End date of target

12/30/2030

(7.54.2.10) Figure or percentage at end of date of target

0

(7.54.2.11) Figure or percentage in reporting year

108900

(7.54.2.12) % of target achieved relative to base year

26.6355423513

(7.54.2.13) Target status in reporting year

Select from:

Underway

(7.54.2.15) Is this target part of an emissions target?

Yes, this target is a part of our emission reduction targets, transforming our business to meet the requirements of a low-carbon economy, aligned with the Paris Agreement 1.5C goal.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

This target covers all Sanoma operations.

(7.54.2.19) Target objective

In addition to the science-based emission reduction targets, Sanoma aims to be carbon neutral in all operations by 2030. This means that in 2030, Sanoma's aim is to compensate emissions that cannot be avoided or reduced.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

This target is monitored through the progress of the science-based targets. Sanoma's target is to reduce its emissions, and to compensate the remaining emissions if need.

[Add row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	8	`Numeric input
To be implemented	5	5000
Implementation commenced	4	4000
Implemented	7	23000
Not to be implemented	0	`Numeric input

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Transportation

Company fleet vehicle replacement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

200

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

(7.55.2.9) Comment

Sanoma has started the transition towards electric and hybrid vehicles especially in Finland, Netherlands, Belgium and Poland, and will continue this to reduce its Scope 1 emissions. Unable to calculate investment required or monetary savings.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

Smart control system

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

- Scope 2 (location-based)
- Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

- Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

30000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

50000

(7.55.2.7) Payback period

Select from:

- <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

- Ongoing

(7.55.2.9) Comment

During 2023, the consumption of electricity, district heating and cooling in both our owned and leased properties controlled by Sanoma also declined clearly as a result of AI optimisation of heating use in our headquarters Sanoma House in Helsinki, as well as in both printing houses. Investment required is the one time investment towards the use of AI done in 2022. Annual savings are the cost saving provided by the use of AI in 2023.

Row 3

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

Other, please specify :Purchasing emission-free heating from heating supplier

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1500

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

16000

(7.55.2.7) Payback period

Select from:

<1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

(7.55.2.9) Comment

Our Sanomala printing house in Vantaa transitioned to renewable heating produced by Vantaan Energia 1.11.2022 and Sanoma House headquarters in Helsinki and the Manu printing house in Tampere followed in the beginning of November 2023. Investment required is the purchase of fossil-free heating in Finland. Annual savings have been estimated by estimating the margin benefit Sanoma receives from meeting its Scope 1 and 2 emission reduction targets in 2024 (EUR 75 000/237 500).

Row 4

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

Low-carbon electricity mix

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

850

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

37500

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

25000

(7.55.2.7) Payback period

Select from:

<1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

(7.55.2.9) Comment

Our operations in Finland have purchased EECS (European Energy Certificate System) EECS RES-GO (Renewable Energy Sources) certificates of origin guarantee to ensure the electricity consumption in Finland is fossil free. In our European locations, we mainly use facilities, which we lease. In these facilities, our aim is to cooperate with the facility owner/operator to ensure use of renewables. Currently our office facilities and warehouses in Media Finland and Sanoma Pro (Finland), Sanoma Utbildning (Sweden), Iddink (Netherlands), Van In (Belgium), Santillana Spain and Sanoma Italy already use fossil-free electricity. Investment required is the purchase of fossil-free energy. Annual savings have been estimated by estimating the margin benefit Sanoma receives from meeting its Scope 1 and 2 emission reduction targets in 2024 (EUR 75 000/237 500).

Row 5

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

Supplier engagement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

8000

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

37500

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

(7.55.2.9) Comment

Investment required is difficult to estimate, as it contains several actions and projects: training our print suppliers, setting renewable energy requirements to print suppliers, lowering paper grammages in our products, changing paper used in our products towards lower carbon paper. Annual savings have been estimated by estimating the margin benefit Sanoma receives from meeting its Scope 1 and 2 emission reduction targets in 2024 (EUR 75 000/237 500).

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

- Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

We have a dedicated budget for our sustainability strategy, including climate-related GHG emission reduction initiatives. In addition we invest for example in using renewables in our operations in Finland and throughout Europe.

Row 3

(7.55.3.1) Method

Select from:

- Internal price on carbon

(7.55.3.2) Comment

We use an internal price on carbon when planning transport mileages and choosing suppliers for our book production. This helps us analyse our procurement decisions from a climate perspective and in the future, we also believe this will help us reduce our GHG emissions through route optimisation.

Row 4

(7.55.3.1) Method

Select from:

- Internal incentives/recognition programs

(7.55.3.2) Comment

We provide financial incentives for key staff engaged in implementing our climate strategy. For example, in 2022, both Procurement and Sustainability Teams had team members with 10% of annual short-term incentives bonus linked to the implementation of our climate strategy.

[Add row]

(7.73.2) Complete the following table for the goods/services for which you want to provide data.

	Requesting member
Row 1	Select from:

[Add row]

(7.73.3) Complete the following table with data for lifecycle stages of your goods and/or services.

	Requesting member
Row 1	Select from:

[Add row]

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

- Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

- The EU Taxonomy for environmentally sustainable economic activities

(7.74.1.3) Type of product(s) or service(s)

Other

- Other, please specify :Live events, TV and radio broadcasting and music publishing business in Finland

(7.74.1.4) Description of product(s) or service(s)

The European Union's Sustainable Finance Classification System ("Taxonomy") provides a common system to define sustainability of economic activities. According to the Taxonomy, an economic activity is classified as environmentally sustainable if it contributes substantially to one or more of the six environmental objectives, does no significant harm to the other environmental objectives (i.e. complies with technical screening criteria in the delegated acts supplementing the Taxonomy Regulation) and complies with minimum safeguards related to UN Guiding Principles, OECD Guidelines and ILO conventions. Under the Taxonomy, eligible activities currently focus on the most carbon-intensive industries, green energy and innovations. As a leading European K12 learning company and the leading cross-media company in Finland, Sanoma's environmental footprint is not significant, and consequently only a few of its businesses are defined as Taxonomy-eligible activities under the climate change adaptation objective, and none under the climate change mitigation objective. Sanoma's Taxonomy disclosure is based on the first assessment on the eligibility in 2021 and first assessment of alignment in 2022. For 2022, the proportion of Taxonomy-eligible and aligned activities was assessed in three KPIs, turnover, capital expenditure and operating expenses. The Taxonomy-eligible turnover includes net sales Sanomas live events, TV and radio broadcasting and music publishing business in Finland.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

- No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

0

[Add row]

(7.79.1) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

- Forest ecosystem restoration

(7.79.1.2) Type of mitigation activity

Select from:

- Emissions reduction

(7.79.1.3) Project description

Verra project description: The Rimba Raya Biodiversity Reserve Project, an initiative by InfiniteEARTH, aims to reduce Indonesia's emissions by preserving some 64,000 hectares of tropical peat swamp forest. This area, rich in biodiversity including the endangered Bornean orangutan, was slated by the Provincial government to be converted into four palm oil estates. Located on the southern coast of Borneo in the province of Central Kalimantan, the project is also designed to protect the integrity of the adjacent world-renowned Tanjung Puting National Park, by creating a physical buffer zone on the full extent of the 90km eastern border of the park.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

1301

(7.79.1.5) Purpose of cancelation

Select from:

- Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

- Yes

(7.79.1.7) Vintage of credits at cancelation

2009

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

- Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

- VCS (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Consideration of legal requirements
- Investment analysis
- Barrier analysis
- Standardized Approaches

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Temporary crediting

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting
- Market leakage
- Ecological leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Verified Carbon Standard (VCS) has several requirements to ensure projects minimize and, where possible, avoid negative environmental, economic, and social impacts: environmental and social safeguards, stakeholder engagement, monitoring and reporting and benefit sharing. This helps ensure that the project contributes positively to the local economy and society. Measures help ensure that VCS projects not only reduce greenhouse gas emissions but also contribute positively to sustainable development goals.

Row 2

(7.79.1.1) Project type

Select from:

Forest ecosystem restoration

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

*Verra project description: The REDD project in the Alto Huayabamba Concession Conservation (CAAH) is located in the region of San Martín in the central north of Peru. The CCAH covers an area of 143,928.09 ha at an altitude between 1800-4670 meters above sea level, with two well-defined ecosystems: a) the so-called Paramos of the central cordillera; and b) the so-called Peruvian Yungas or mountain forests. The area of the project is in the forest-covered zone of the CCAH and covers 53,410 ha, located in the Corridor of Conservation Abiseo-Cóndor-Kutukú, in the two countries of Ecuador and Peru; within the hotspot of the eastern mountains of the Tropical Andes and the Great Forest Area of the Amazon in the lower Andean-Amazonian areas. Within the area of the project exists a total of 40 families, widespread and in two (2) settlements: Nuevo Bolívar and El Progreso, with 26 families in the latter two, who make use of and are dependent of the forest. The area of the project has an exceptional value of the biodiversity, where 310 species amongst the amphibians, reptiles, birds, and mammals have been identified as objects of the conservation for the Peruvian Yungas (highest number of occurrence per area for the Peruvian Yungas for 52 species), the yellow-tailed woolly monkey (*Oreonax flavicauda*) being the flag species of the CCAH. The general objective of the project is the conservation of the CCAH's montane forests to protect their exceptional biodiversity and the ecosystem services they provide, without undermining the opportunities to improve the living conditions of the population that depend on these forests. The conservation of the CCAH's forests will prevent the emission of 52,425 tCO₂e per year.*

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO₂e)

(7.79.1.5) Purpose of cancelation

Select from:

- Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

- Yes

(7.79.1.7) Vintage of credits at cancelation

2013

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

- Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

- VCS (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Consideration of legal requirements
- Investment analysis
- Barrier analysis
- Standardized Approaches

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Temporary crediting

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting
- Market leakage
- Ecological leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Verified Carbon Standard (VCS) has several requirements to ensure projects minimize and, where possible, avoid negative environmental, economic, and social impacts: environmental and social safeguards, stakeholder engagement, monitoring and reporting and benefit sharing. This helps ensure that the project contributes positively to the local economy and society. Measures help ensure that VCS projects not only reduce greenhouse gas emissions but also contribute positively to sustainable development goals.

(7.79.1.14) Please explain

This is also a REDD project.

Row 3

(7.79.1.1) Project type

Select from:

- Forest ecosystem restoration

(7.79.1.2) Type of mitigation activity

Select from:

- Emissions reduction

(7.79.1.3) Project description

Verra project description: The Luangwa Community Forests Project is a large-scale REDD project implemented in Eastern and Lusaka Province, Zambia with an initial and second project activity instance of 943,646 ha and 92,990 ha respectively. A third project activity instance was added in 2022, comprising 199,622 ha, bringing the total project area to 1,236,258 ha. It is being implemented on communal land in 17 chiefdoms falling within Game Management Areas (GMA) and four private ranches. Implementation is in partnership with the traditional authorities and the government of the Republic of Zambia. The project will generate emissions reductions through avoided deforestation, using the following mitigation activities: a combination of direct conservation support (forest monitoring and encroachment prevention) engagement and capacity building with key Government and community stakeholders, and conservation incentives for the area protected: including performance-based payments delivered to empowered community stakeholders, through local institutions, and support to deforestation mitigation activities, including sustainable, improved livelihoods activities.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

500

(7.79.1.5) Purpose of cancelation

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

Yes

(7.79.1.7) Vintage of credits at cancelation

2015

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

VCS (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Consideration of legal requirements
- Investment analysis
- Barrier analysis
- Standardized Approaches

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Temporary crediting

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting
- Market leakage
- Ecological leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Verified Carbon Standard (VCS) has several requirements to ensure projects minimize and, where possible, avoid negative environmental, economic, and social impacts: environmental and social safeguards, stakeholder engagement, monitoring and reporting and benefit sharing. This helps ensure that the project contributes positively to the local economy and society. Measures help ensure that VCS projects not only reduce greenhouse gas emissions but also contribute positively to sustainable development goals.

Row 4

(7.79.1.1) Project type

Select from:

- Afforestation

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

Verra project description: Qianbei Afforestation Project (hereafter refer to as “the project”) is located in Zunyi City, Guizhou Province of China. It is an inland province, bordering Yunnan to the west, Sichuan to the northwest, Hunan to the east and Chongqing to the North. The province has a total population of 34 million. The project aims to plant native species on barren lands for GHG removal whilst contributing to local sustainable development goals. 50,061 ha (750,915Mu11F12) of the forest was planted on barren lands in Zunyi City which used to be poor sustainable ecological environment and karst rocky desertification. The implementation of the project activity has provided 16,339 jobs for local villagers, among which 70 percent are women. The project activity aims to: - Sequester greenhouse gas and mitigate climate change; - Enhance biodiversity conservation by increasing the connectivity of forests; - Improve soil and water conservation in the Karst region; - Generate income and job opportunities for local communities. There is no natural renewal and reforestation before the project, and all sites were covered by the barren hill and degraded lands. The main objective species are China fir, Cypresses, Pinus yunnanensis and Masson pine which are native species according to the baseline survey. The implementation of the project is expected to reduce the GHG emissions amounting to 21,225,014 tCO2e over the next 29 years, with an average annual GHG emission removal of 731,897 tCO2e.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

490

(7.79.1.5) Purpose of cancelation

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

Yes

(7.79.1.7) Vintage of credits at cancelation

2016

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

- Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

- VCS (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Consideration of legal requirements
- Investment analysis
- Barrier analysis
- Standardized Approaches

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Temporary crediting

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting
- Market leakage
- Ecological leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Verified Carbon Standard (VCS) has several requirements to ensure projects minimize and, where possible, avoid negative environmental, economic, and social impacts: environmental and social safeguards, stakeholder engagement, monitoring and reporting and benefit sharing. This helps ensure that the project contributes

positively to the local economy and society. Measures help ensure that VCS projects not only reduce greenhouse gas emissions but also contribute positively to sustainable development goals.

[Add row]

C8. Environmental performance - Forests

(8.1) Are there any exclusions from your disclosure of forests-related data?

	Exclusion from disclosure
Timber products	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(8.2) Provide a breakdown of your disclosure volume per commodity.

	Disclosure volume (metric tons)	Volume type	Sourced volume (metric tons)
Timber products	63102	Select all that apply <input checked="" type="checkbox"/> Sourced	63102

[Fixed row]

(8.5) Provide details on the origins of your sourced volumes.

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Jämsänkoski

(8.5.4) Volume sourced from country/area of origin (metric tons)

10490

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Germany

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Steyermuhl

(8.5.4) Volume sourced from country/area of origin (metric tons)

349

(8.5.5) Source

Select all that apply

- Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

- Finland

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Anjala, Kouvola

(8.5.4) Volume sourced from country/area of origin (metric tons)

3348

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Lohja

(8.5.4) Volume sourced from country/area of origin (metric tons)

2865

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Rauma

(8.5.4) Volume sourced from country/area of origin (metric tons)

832

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Kaukas

(8.5.4) Volume sourced from country/area of origin (metric tons)

784

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Kymi

(8.5.4) Volume sourced from country/area of origin (metric tons)

1188

(8.5.5) Source

Select all that apply

- Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

- Germany

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Nordland

(8.5.4) Volume sourced from country/area of origin (metric tons)

31

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Norway

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Skogn

(8.5.4) Volume sourced from country/area of origin (metric tons)

6488

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Sweden

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Hylte

(8.5.4) Volume sourced from country/area of origin (metric tons)

7567

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Sweden

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Halstavik

(8.5.4) Volume sourced from country/area of origin (metric tons)

160

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Austria

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Gratkorn

(8.5.4) Volume sourced from country/area of origin (metric tons)

515

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Belgium

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Lanaken

(8.5.4) Volume sourced from country/area of origin (metric tons)

686

(8.5.5) Source

Select all that apply

- Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

- Finland

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Kyröskoski

(8.5.4) Volume sourced from country/area of origin (metric tons)

104

(8.5.5) Source

Select all that apply

Trader/broker/commodity market

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Äänekoski

(8.5.4) Volume sourced from country/area of origin (metric tons)

430

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Kyröskoski

(8.5.4) Volume sourced from country/area of origin (metric tons)

138

(8.5.5) Source

Select all that apply

Trader/broker/commodity market

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Tervakoski

(8.5.4) Volume sourced from country/area of origin (metric tons)

243

(8.5.5) Source

Select all that apply

Trader/broker/commodity market

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

France

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Condat

(8.5.4) Volume sourced from country/area of origin (metric tons)

176

(8.5.5) Source

Select all that apply

- Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

- Germany

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Stockstadt

(8.5.4) Volume sourced from country/area of origin (metric tons)

655

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Germany

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Hagen

(8.5.4) Volume sourced from country/area of origin (metric tons)

404

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Germany

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Plattling

(8.5.4) Volume sourced from country/area of origin (metric tons)

40

(8.5.5) Source

Select all that apply

Trader/broker/commodity market

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Germany

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Schwedt

(8.5.4) Volume sourced from country/area of origin (metric tons)

5500

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Germany

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Augsburg

(8.5.4) Volume sourced from country/area of origin (metric tons)

1469

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Germany

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Plattling

(8.5.4) Volume sourced from country/area of origin (metric tons)

1486

(8.5.5) Source

Select all that apply

- Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

- Italy

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Duino

(8.5.4) Volume sourced from country/area of origin (metric tons)

400

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Italy

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Villorba

(8.5.4) Volume sourced from country/area of origin (metric tons)

232

(8.5.5) Source

Select all that apply

Trader/broker/commodity market

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Netherlands

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Maastricht

(8.5.4) Volume sourced from country/area of origin (metric tons)

883

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Poland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Kwidzyn

(8.5.4) Volume sourced from country/area of origin (metric tons)

369

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Portugal

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Setubal

(8.5.4) Volume sourced from country/area of origin (metric tons)

1908

(8.5.5) Source

Select all that apply

- Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

- Spain

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

(8.5.4) Volume sourced from country/area of origin (metric tons)

1664

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Spain

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Vilaseca

(8.5.4) Volume sourced from country/area of origin (metric tons)

33

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

Sweden

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Munkedal

(8.5.4) Volume sourced from country/area of origin (metric tons)

1554

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

(8.5.7) Please explain

-

Timber products

(8.5.1) Country/area of origin

Select from:

India

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Balasore/Osdisha

(8.5.4) Volume sourced from country/area of origin (metric tons)

20

(8.5.5) Source

Select all that apply

Other, please specify :Paper producer, contracted by Sanoma contracted printing supplier

Timber products

(8.5.1) Country/area of origin

Select from:

India

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Dandeli, Karnataka

(8.5.4) Volume sourced from country/area of origin (metric tons)

70

(8.5.5) Source

Select all that apply

- Other, please specify :Paper producer, contracted by Sanoma contracted printing supplier

Timber products

(8.5.1) Country/area of origin

Select from:

- Sweden

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Iggesund

(8.5.4) Volume sourced from country/area of origin (metric tons)

265

(8.5.5) Source

Select all that apply

- Contracted suppliers (manufacturers)

Timber products

(8.5.1) Country/area of origin

Select from:

- Republic of Korea

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Hyeonpung/Yuga-Eup

(8.5.4) Volume sourced from country/area of origin (metric tons)

132

(8.5.5) Source

Select all that apply

- Other, please specify :Paper producer, contracted by Sanoma contracted printing supplier

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Imatra

(8.5.4) Volume sourced from country/area of origin (metric tons)

1

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

Timber products

(8.5.1) Country/area of origin

Select from:

India

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Amritsar

(8.5.4) Volume sourced from country/area of origin (metric tons)

2047

(8.5.5) Source

Select all that apply

Other, please specify :Paper producer, contracted by Sanoma contracted printing supplier

Timber products

(8.5.1) Country/area of origin

Select from:

India

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Tanda Range

(8.5.4) Volume sourced from country/area of origin (metric tons)

161

(8.5.5) Source

Select all that apply

Other, please specify :Paper producer, contracted by Sanoma contracted printing supplier

Timber products

(8.5.1) Country/area of origin

Select from:

Italy

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Garda

(8.5.4) Volume sourced from country/area of origin (metric tons)

12

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Kyröskoski

(8.5.4) Volume sourced from country/area of origin (metric tons)

53

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

Timber products

(8.5.1) Country/area of origin

Select from:

United Arab Emirates

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Abu Dhabi

(8.5.4) Volume sourced from country/area of origin (metric tons)

3

(8.5.5) Source

Select all that apply

Other, please specify :Paper producer, contracted by Sanoma contracted printing supplier

Timber products

(8.5.1) Country/area of origin

Select from:

Portugal

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Setubal

(8.5.4) Volume sourced from country/area of origin (metric tons)

147

(8.5.5) Source

Select all that apply

Contracted suppliers (manufacturers)

Timber products

(8.5.1) Country/area of origin

Select from:

India

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Secunderabad, Telangana

(8.5.4) Volume sourced from country/area of origin (metric tons)

178

(8.5.5) Source

Select all that apply

- Other, please specify :Paper producer, contracted by Sanoma contracted printing supplier

Timber products

(8.5.1) Country/area of origin

Select from:

- Sweden

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Småland

(8.5.4) Volume sourced from country/area of origin (metric tons)

(8.5.5) Source

Select all that apply

- Other, please specify :Paper producer, contracted by Sanoma contracted printing supplier

Timber products

(8.5.1) Country/area of origin

Select from:

- China

(8.5.2) First level administrative division

Select from:

- States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Changshu

(8.5.4) Volume sourced from country/area of origin (metric tons)

1621

(8.5.5) Source

Select all that apply

- Contracted suppliers (manufacturers)

Timber products

(8.5.1) Country/area of origin

Select from:

Finland

(8.5.2) First level administrative division

Select from:

States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Vantaa

(8.5.4) Volume sourced from country/area of origin (metric tons)

18

(8.5.5) Source

Select all that apply

Trader/broker/commodity market

Timber products

(8.5.2) First level administrative division

Select from:

Unknown

(8.5.4) Volume sourced from country/area of origin (metric tons)

5200

(8.5.5) Source

Select all that apply

- Contracted suppliers (processors)

Timber products

(8.5.2) First level administrative division

Select from:

- Unknown

(8.5.4) Volume sourced from country/area of origin (metric tons)

183

(8.5.5) Source

Select all that apply

- Trader/broker/commodity market

[Add row]

(8.7) Did your organization have a no-deforestation or no-conversion target, or any other targets for sustainable production/ sourcing of your disclosed commodities, active in the reporting year?

Timber products

(8.7.1) Active no-deforestation or no-conversion target

Select from:

- No, but we plan to have a no-deforestation or no-conversion target in the next two years

(8.7.3) Primary reason for not having an active no-deforestation or no-conversion target in the reporting year

Select from:

Other, please specify :Sanoma impacts deforestation through its sourcing and therefore has focused in its target-setting towards to use of legal, FSC or PEFC certified and traceable paper use.

(8.7.4) Explain why you did not have an active no-deforestation or no-conversion target in the reporting year

Sanoma operates as a publisher of learning and media materials, producing newspapers and sourcing production of magazines and books. For the production and sourcing, Sanoma sources forest commodities, more specifically paper. Deforestation is the loss of natural forest as a result of degraded land (former forest that has lost main elements of composition, structure, and function of a forest due to severe degradation), tree plantation (intensive management, lacks key elements of natural forests native to the area, such as species composition and structural diversity, composed of mainly planted or seeded trees) or agriculture. Sanoma impacts deforestation through its sourcing and therefore has focused in its target-setting towards to use of legal, FSC or PEFC certified and traceable paper use. See question 8.7.2.

(8.7.5) Other active targets related to this commodity, including any which contribute to your no-deforestation or no-conversion target

Select from:

Yes, we have other targets related to this commodity

[Fixed row]

(8.7.2) Provide details of other targets related to your commodities, including any which contribute to your no-deforestation or no-conversion target, and progress made against them.

Timber products

(8.7.2.1) Target reference number

Select from:

Target 1

(8.7.2.3) Target coverage

Select from:

Organization-wide (including suppliers)

(8.7.2.4) Commodity volume covered by target (metric tons)

Select from:

Total commodity volume

(8.7.2.5) Category of target & Quantitative metric

Third-party certification

% of volume third-party certified

(8.7.2.7) Third-party certification scheme

Chain-of-custody certification

FSC Chain-of-Custody certification (any type)

(8.7.2.8) Date target was set

12/31/2020

(8.7.2.9) End date of base year

12/30/2021

(8.7.2.10) Base year figure

95

(8.7.2.11) End date of target

12/30/2023

(8.7.2.12) Target year figure

100

(8.7.2.13) Reporting year figure

94

(8.7.2.14) Target status in reporting year

Select from:

Underway

(8.7.2.15) % of target achieved relative to base year

-20.00

(8.7.2.16) Global environmental treaties/ initiatives/ frameworks aligned with or supported by this target

Select all that apply

Sustainable Development Goals

(8.7.2.17) Explain target coverage and identify any exclusions

All paper used in Sanoma's newspapers, magazines and books is expected to originate from certified and sustainably managed forests i.e. traceable, verified and legal FSC sources. Sanoma's target was to increase the use of certified paper to 100% by the end of 2023. No exclusions.

(8.7.2.18) Plan for achieving target, and progress made to the end of the reporting year

In 2023, the share of certified paper was 94% (2022: 94%) due to the scarcity of certified paper available on the market and Sanoma being unable to ensure that only certified paper was provided for all orders.

(8.7.2.20) Further details of target

-

Timber products

(8.7.2.1) Target reference number

Select from:

Target 2

(8.7.2.3) Target coverage

Select from:

Organization-wide (including suppliers)

(8.7.2.4) Commodity volume covered by target (metric tons)

Select from:

Total commodity volume

(8.7.2.5) Category of target & Quantitative metric

Third-party certification

% of volume third-party certified

(8.7.2.7) Third-party certification scheme

Chain-of-custody certification

PEFC Chain-of-Custody (any type)

(8.7.2.8) Date target was set

12/31/2020

(8.7.2.9) End date of base year

12/30/2021

(8.7.2.10) Base year figure

(8.7.2.11) End date of target

12/30/2023

(8.7.2.12) Target year figure

100

(8.7.2.13) Reporting year figure

94

(8.7.2.14) Target status in reporting year*Select from:* Underway**(8.7.2.15) % of target achieved relative to base year**

-20.00

(8.7.2.16) Global environmental treaties/ initiatives/ frameworks aligned with or supported by this target*Select all that apply* Sustainable Development Goals**(8.7.2.17) Explain target coverage and identify any exclusions**

All paper used in Sanoma's newspapers, magazines and books is expected to originate from certified and sustainably managed forests i.e. traceable, verified and legal PEFC sources. Sanoma's target was to increase the use of certified paper to 100% by the end of 2023. No exclusions.

(8.7.2.18) Plan for achieving target, and progress made to the end of the reporting year

In 2023, the share of certified paper was 94% (2022: 94%) due to the scarcity of certified paper available on the market and Sanoma being unable to ensure that only certified paper was provided for all orders.

(8.7.2.20) Further details of target

-

Timber products

(8.7.2.1) Target reference number

Select from:

Target 3

(8.7.2.3) Target coverage

Select from:

Organization-wide (including suppliers)

(8.7.2.4) Commodity volume covered by target (metric tons)

Select from:

Disclosure volume

(8.7.2.5) Category of target & Quantitative metric

Other target category, please specify

Other target metric, please specify :38% emission reduction in newsprint, magazine and book production related Scope 3 emissions (cat 1 Purchased goods and services, Cat 3 Fuel- and Energy-Related Activities Not Included in Scope 1& 2 and cat 4 Upstream transportation and distribution)

(8.7.2.8) Date target was set

09/25/2023

(8.7.2.9) End date of base year

12/30/2021

(8.7.2.10) Base year figure

123126

(8.7.2.11) End date of target

12/30/2030

(8.7.2.12) Target year figure

76338

(8.7.2.13) Reporting year figure

87734

(8.7.2.14) Target status in reporting year

Select from:

Underway

(8.7.2.15) % of target achieved relative to base year

75.64

(8.7.2.16) Global environmental treaties/ initiatives/ frameworks aligned with or supported by this target

Select all that apply

Paris Agreement

(8.7.2.17) Explain target coverage and identify any exclusions

In 2023, the Science Based Targets initiative (SBTi) approved Sanoma's near-term science-based emission reduction targets for our own operations (Scope 1 and 2) and value chain (Scope 3). Since the majority of Sanoma's greenhouse gas emissions originate from indirect Scope 3 emissions we aim to annually reduce them by 38% by 2030 from the 2021 base year. Exclusions: This Scope 3 target applies to Sanoma's GHG emissions under categories 1 purchased goods and services, 3 fuel and energy related activities and 4 upstream transportation and distribution, which together accounted for over 80% of Sanoma's value chain emissions in 2023. In Scope 3, our current focus is on categories which have the biggest impact on Sanoma's GHG emissions: printed products, services and transportation.

(8.7.2.18) Plan for achieving target, and progress made to the end of the reporting year

In our media business, the transition from print to digital continued and as a result, the amount of printrelated (paper, materials, logistics) GHG emissions declined. In our learning business, paper consumption also decreased, and following this, the printing-related emissions (energy, materials and logistics) declined. Our Paper suppliers continued their active work to reduce their GHG emissions, which resulted in lower paper-specific carbon profiles and supported Sanoma's emission reductions. Several of our print suppliers continued to transition to renewable energy, which was positively reflected in our performance. For our services, we developed our calculation model so that it reflects the actions of our suppliers and as a result, especially ICT and consulting-related GHG emissions declined. Going forward, developing our cooperation with TV production companies will be key to the continued reducing of our service-related GHG emissions. This is why Media Finland continued to support the Audio-visual Producers Finland in 20222023 with the development and implementation of the UK-developed Albert emission calculation system. Albert is now available for all film and TV production in Finland and provides free training and tools to measure and track emissions. We continued to cooperate with our suppliers help reduce the GHG emissions and our common climate footprint. We encourage our suppliers to measure their climate footprint and energy used. Annually, we collect allocated data from the suppliers to calculate Sanoma's GHG emissions according to the GHG Protocol. Our focus is especially on supporting our paper and printing suppliers in reducing GHG emissions related to the materials' production and transport, and to ensure we continue to reduce our emissions in line with our targets. Sanoma favours suppliers that set ambitious energy and emission reduction targets to transition towards a low-carbon future. We also follow-up on our key suppliers' climate targets to develop our climate-related scenarios. In addition to climate action, we favour suppliers with a commitment to professional environmental management and certified environmental management systems.

(8.7.2.20) Further details of target

-

[Add row]

(8.8) Indicate if your organization has a traceability system to determine the origins of your sourced volumes and provide details of the methods and tools used.

Timber products

(8.8.1) Traceability system

Select from:

Yes

(8.8.2) Methods/tools used in traceability system

Select all that apply

- Chain-of-custody certification
- Value chain mapping
- Supplier engagement/communication
- Internal traceability system

(8.8.3) Description of methods/tools used in traceability system

Sanoma has a traceability systems in place to ensure that we know the origin of purchased paper fiber. Sanoma screens all new key suppliers through a Know Your Counterparty (KYC) process. All paper suppliers sign an Frame Agreement with Sanoma once they become our supplier. The Frame Agreement includes Sanoma's Paper Procurement Standard, which are annexed to all of the suppliers paper procurement agreements together with Sanomas Supplier Code of Conduct. The Standards are used to guide suppliers so that paper used by Sanoma is produced responsibly and originates from traceable and verified sources. 94% of wood fiber in the paper qualities used by Sanoma originated from certified sources (FSC or PEFC certified) in 2023. Forest-related risks are evaluated and mitigated by following the Paper Procurement Standard as a part of annual negotiations with the suppliers by Sanoma Procurement. In this evaluation short-, medium- and long-term (0-1, 1-3 and 3-5 years) forest-related risks are evaluated, suppliers report on their FSC or PEFC certifications and also other sustainability efforts. Also information of the origin of the paper is evaluated as a part of these negotiations. In addition, Sanoma collects the information of the origin of paper via its purchase order system, in which suppliers report for example the transport information off paper. Via this system we can therefore also track the location of paper. We also have an open grievance mechanism (Sanoma-WhistleB) that allows complaints to be sent to us in confidence with regards to alleged non-compliance with our policies.
[Fixed row]

(8.8.1) Provide details of the point to which your organization can trace its sourced volumes.

Timber products

(8.8.1.1) % of sourced volume traceable to production unit

100

(8.8.1.2) % of sourced volume traceable to sourcing area and not to production unit

0

(8.8.1.3) % sourced volume traceable to country/area of origin and not to sourcing area or production unit

0

(8.8.1.4) % of sourced volume traceable to other point (i.e., processing facility/first importer) not in the country/area of origin

0

(8.8.1.5) % of sourced volume from unknown origin

0

(8.8.1.6) % of sourced volume reported

100.00

[Fixed row]

(8.9) Provide details of your organization's assessment of the deforestation-free (DF) or deforestation- and conversion-free (DCF) status of its disclosed commodities.

Timber products

(8.9.1) DF/DCF status assessed for this commodity

Select from:

Yes, deforestation-free (DF) status assessed

(8.9.2) % of disclosure volume determined as DF/DCF in the reporting year

94

(8.9.3) % of disclosure volume determined as DF/DCF through a third-party certification scheme providing full DF/DCF assurance

0

(8.9.4) % of disclosure volume determined as DF/DCF through monitoring of production unit

94

(8.9.5) % of disclosure volume determined as DF/DCF through monitoring of sourcing area

0

(8.9.6) Is a proportion of your disclosure volume certified through a scheme not providing full DF/DCF assurance?

Select from:

Yes

[Fixed row]

(8.9.2) Provide details of third-party certification schemes not providing full DF/DCF assurance.

Timber products

(8.9.2.1) Third-party certification scheme not providing full DF/DCF assurance

Chain-of-custody certification

PEFC Chain-of-Custody (any type)

(8.9.2.2) % of disclosure volume certified through scheme not providing full DF/DCF assurance

94

(8.9.2.3) Additional control methods in place to determine DF/DCF status of volumes certified through scheme not providing full DF/DCF assurance

Select all that apply

No

(8.9.2.4) Comment

-

[Add row]

(8.9.3) Provide details of production unit monitoring used to determine deforestation-free (DF) or deforestation- and conversion-free (DCF) status of volumes since specified cutoff date.

Timber products

(8.9.3.1) % of disclosure volume determined as DF/DCF through monitoring of production unit

94.00

(8.9.3.2) Production unit monitoring approach

Select all that apply

Other, please specify :Monitoring of certifications validity

(8.9.3.3) Description of production unit monitoring approach

Monitoring of suppliers productions units PEFC and FSC certification validity through Sanoma's order monitoring.

(8.9.3.4) DF/DCF status verified

Select from:

No

[Fixed row]

(8.10) Indicate whether you have monitored or estimated the deforestation and conversion of other natural ecosystems footprint for your disclosed commodities.

	Monitoring or estimating your deforestation and conversion footprint	Primary reason for not monitoring or estimating deforestation and conversion footprint	Explain why you do not monitor or estimate your deforestation and conversion footprint
Timber products	<i>Select from:</i> <input checked="" type="checkbox"/> No, but we plan to monitor or estimate our deforestation and conversion footprint in the next two years	<i>Select from:</i> <input checked="" type="checkbox"/> No standardized procedure	<i>In 2024, Sanoma is building its monitoring system towards estimating the deforestation and conversion footprint for your disclosed commodities.</i>

[Fixed row]

(8.11) For volumes not assessed and determined as deforestation- and conversion-free (DCF), indicate if you have taken actions in the reporting year to increase production or sourcing of DCF volumes.

	Actions taken to increase production or sourcing of DCF volumes
Timber products	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(8.11.1) Provide details of actions taken in the reporting year to assess and increase production/sourcing of deforestation- and conversion-free (DCF) volumes.

Timber products

(8.11.1.1) Action type

Select from:

- Increasing supplier control systems

(8.11.1.2) % of disclosure volume that is covered by this action

6

(8.11.1.3) Indicate whether you had any major barriers or challenges related to this action in the reporting year

Select from:

- No

(8.11.1.4) Main measures identified to manage or resolve the challenges

Select all that apply

- Greater supplier awareness/engagement
- Greater transparency
- Increased demand for certified products
- Improvement in data collection and quality

(8.11.1.5) Provide further details on the actions taken, their contribution to achieving DCF status, and any related barriers or challenges

All paper used in Sanoma's newspapers, magazines and books is expected to originate from certified and sustainably managed forests i.e. traceable, verified and legal sources. Sanoma's target was to increase the use of certified paper to 100% by the end of 2023. In 2023, the share of certified paper was 94% (2022: 94%) due to the scarcity of certified paper available on the market and Sanoma being unable to ensure that only certified paper was provided for all orders. The share of certified paper declined to 93% (2022: 97%) in newsprint and to 94% (2022: 97%) in magazines. For 2024, Sanoma already has plans in place with newsprint and magazine paper suppliers to bring the share of certified paper to 100%. In Learning, the share of certified bookpaper increased to 95% (2022: 89%) as a result of changing certain paper suppliers and sources. During 2024, Learning will also cooperate with paper suppliers to ensure only certified paper is used.

[Add row]

(8.12) Indicate if certification details are available for the commodity volumes sold to requesting CDP Supply Chain members.

Timber products

(8.12.1) Third-party certification scheme adopted

Select from:

Yes

(8.12.2) Certification details are available for the volumes sold to any requesting CDP Supply Chain members

Select from:

No

(8.12.3) Primary reason certification details are not available for the volumes sold to any requesting CDP Supply Chain members

Select from:

Insufficient data on what is sold to requesting member

(8.12.4) Explain why certification details are not available for the volumes sold to any requesting CDP Supply Chain members

Unable to trace volumes sourced by the CDP Supply Chain member from Sanoma.

[Fixed row]

(8.12.1) Provide details of the certified volumes sold to each requesting CDP Supply Chain member.

	Requesting member
Row 1	Select from:

[Add row]

(8.13) Does your organization calculate the GHG emission reductions and/or removals from land use management and land use change that have occurred in your direct operations and/or upstream value chain?

	GHG emissions reductions and removals from land use management and land use change calculated
Timber products	Select from: <input checked="" type="checkbox"/> Yes, and willing to share details with requesting CDP Supply Chain members

[Fixed row]

(8.13.1) Provide details on the actions your organization has taken in its direct operations and/or upstream value chain that have resulted in reduced GHG emissions and/or enhanced removals.

Row 1

(8.13.1.1) Commodity

Select from:

Timber products

(8.13.1.2) Description of actions

Sanoma's main source of these emissions is the use of forest commodities, more specifically paper. To reduce GHG emissions from land use Sanoma has engaged with its paper and print suppliers during 2021-2023. In our media business we have accelerated the transition from print to digital and the amount of print-related (paper, materials, logistics) GHG emissions decline. Our main activity with paper suppliers is to monitor each suppliers paper carbon profile development and also engage with suppliers to ensure we choose suppliers and target volumes to suppliers with robust emissions reduction plans which will impact the paper carbon profiles. With our print suppliers, we engage to encourage transition to renewable energy, which has also already reflected in our performance positively during 2021-2023. Biannually (in 2022 and 2024), we have hosted a Supplier Day for our paper and print suppliers with focus on environmental topics, especially emissions reductions, EUDR compliance and certification schemes. Going forward, our strong focus will be to continue supporting our printing suppliers in reducing GHG emissions related to learning materials' production and transport to ensure we continue reducing our emissions in line with our targets.

(8.13.1.3) CO2e reductions and removals achieved from base year (metric tons CO2e)

31465

(8.13.1.4) Base year

2021

(8.13.1.5) Emissions accounting boundary

Select from:

- Included in the corporate GHG inventory boundary

(8.13.1.6) Scope

Select from:

- Scope 3: Purchased goods & services

(8.13.1.7) Emissions accounting methodology and standards

Select all that apply

- GHG Protocol Corporate Accounting and Reporting Standard
- Corporate Value Chain (Scope 3) Standard

(8.13.1.8) Explain calculation

Sanoma's most significant land-based emissions are reported under Scope 3, category 1 Purchased goods and services, which Sanoma calculates following the GHG Protocols Category 1 guidance. Sanoma has responded to the this questions disclosing the full cat 1 emissions, although all emissions under cat 1 are not land-based. Reduction reported in this question is the reduction achieved in cat 1 by end of 2023, compared to 2021. Cat 1 includes GHG emissions from materials in own printing houses and in printing Sanoma's products by print suppliers. Includes distribution emissions from for forest to paper mill due to Sanoma using paper profile data declared by paper suppliers. For magazines and book printing suppliers' data collected as allocated energy and materials consumption from the production of our supply. Emissions factors for paper are to a large extend supplier-specific factors (paper carbon profiles following CEPI guidance). Also Defra GHG Conversion Factors have been used.

[Add row]

(8.14) Indicate if you assess your own compliance and/or the compliance of your suppliers with forest regulations and/or mandatory standards, and provide details.

(8.14.1) Assess legal compliance with forest regulations

Select from:

- Yes, from suppliers

(8.14.2) Aspects of legislation considered

Select all that apply

- Labor rights
- Land use rights
- Third parties' rights
- Environmental protection
- Human rights protected under international law
- Tax, anti-corruption, trade and customs regulations
- Forest-related rules, including forest management and biodiversity conservation, where directly related to wood harvesting
- The principle of free, prior and informed consent (FPIC), including as set out in the UN Declaration on the Rights of Indigenous Peoples

(8.14.3) Procedure to ensure legal compliance

Select all that apply

- Certification
- Supplier self-declaration
- Third party audits

(8.14.5) Please explain

We actively monitor our suppliers to assess the progress, and to identify and address non-compliance, according to the Sanoma's Paper Procurement Standard and the Supplier Code of Conduct annexed to all paper procurement agreements. The aim is to ensure that paper used by Sanoma is produced responsibly and originates from traceable and verified sources through the FSC and PEFC certificates suppliers that are verified by a third-party. Sanoma reviews the origin of the supply on annual basis and communicates the way of working to suppliers if non-compliance would occur. In addition, Sanomas Know Your Counterparty (KYC)

process identifies the risk of doing business with third parties by looking at their activities and legal compliance. The process includes anti-bribery, sanctions and other due diligence checks. Systematic KYC checks are carried out during the year by Group Procurement and Legal. Our open grievance mechanism (Sanoma-WhistleB) is public for anyone to report, and the messages from the Sanoma-WhistleB -system are monitored and responded on a regular basis by the CLO and CIAO, documented quarterly and reported to the management. Verifications of third party certification are checked on an annual basis. Verifications of third party certification are checked on an annual basis by checking the FSC Certificate database for compliance. As a result of the war in Ukraine, both the PEFC and FSC registries have decided that fibers and paper originating from Russia are no longer considered certified. This is an extreme example of supplier non-compliance. Due to the war, Sanoma has discontinued the sourcing of newsprint paper from Russia in February 2022. Sanoma responds to supplier non-compliance first with discussions with the suppliers and guidance towards becoming compliant. If the supplier does not show action towards compliance, we would suspend the supplier until they are compliant again.

[Fixed row]

(8.15) Do you engage in landscape (including jurisdictional) initiatives to progress shared sustainable land use goals?

(8.15.1) Engagement in landscape/jurisdictional initiatives

Select from:

No, we do not engage in landscape/jurisdictional initiatives, and we do not plan to within the next two years

(8.15.2) Primary reason for not engaging in landscape/jurisdictional initiatives

Select from:

Not an immediate strategic priority

(8.15.3) Explain why your organization does not engage in landscape/jurisdictional initiatives

Sanoma sources paper fiber and printing services from suppliers and therefore does not directly take part in landscape/jurisdictional approaches.

[Fixed row]

(8.16.1) Provide details of the external activities to support the implementation of your policies and commitments related to deforestation, ecosystem conversion, or human rights issues in commodity value chains

Row 1

(8.16.1.1) Commodity

Select all that apply

- Timber products

(8.16.1.2) Activities

Select all that apply

- Involved in industry platforms

(8.16.1.3) Country/area

Select from:

- Other, please specify :European wide

(8.16.1.4) Subnational area

Select from:

- Not applicable

(8.16.1.5) Provide further details of the activity

For Sanoma, sustainable forestry is of key importance as certified paper fiber is a key raw material for its learning and media products. The share of certified paper fiber is also one of the annually followed and reported KPIs in Sanomas Sustainability Strategy. Sanoma promotes sustainable forest operations through its sourcing policies and practices. In addition, Sanoma is a signatory of Global Compact and committed to the Ten Principles of the Global Compact including protecting the environment. These Ten Principles are also incorporated into Sanomas Code of Conduct and the Supplier Code of Conduct, expecting also Sanomas suppliers to implement the principles in Sanomas value chain. Sanoma participated in the Global Compact's Climate Accelerator Programme that supported us in building our Science Based Targets. Science Based Targets are directly linked to Sanomas paper sourcing, since paper production is one of the GHG emission sources Sanoma plans to reduce with the target setting. Another case example is Malmberg, our learning content publisher in the Netherlands, which has used 100% FSC certified paper in its printed learning materials already for some years. To strengthen its commitment, Malmberg has obtained an FSC Chain of Custody certificate for its school books. As a certificate holder, Malmberg is allowed to use the FSC on-product label to promote its books and communicate its commitment to sustainable sourcing and environment. Similar initiatives are in place also in other Sanoma's operating countries.

[Add row]

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

Land/water protection

Education & awareness

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: <input checked="" type="checkbox"/> Yes, we use indicators	Select all that apply <input checked="" type="checkbox"/> Other, please specify :Paper and share of certified fiber used.

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

	Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity	Comment
Legally protected areas	Select from: <input checked="" type="checkbox"/> No	-
UNESCO World Heritage sites	Select from: <input checked="" type="checkbox"/> No	-
UNESCO Man and the Biosphere Reserves	Select from: <input checked="" type="checkbox"/> No	-
Ramsar sites	Select from: <input checked="" type="checkbox"/> No	-
Key Biodiversity Areas	Select from: <input checked="" type="checkbox"/> No	-
Other areas important for biodiversity	Select from: <input checked="" type="checkbox"/> No	-

[Fixed row]

(11.4.1) Provide details of your organization's activities in the reporting year located in or near to areas important for biodiversity.

Row 1

(11.4.1.2) Types of area important for biodiversity

Select all that apply

Legally protected areas

(11.4.1.4) Country/area

Select from:

Finland

[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change
- Forests
- Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Business strategy

- Sustainable finance taxonomy aligned spending/revenue

(13.1.1.3) Verification/assurance standard

General standards

- ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Sanoma's Sustainability Report 2023 DATA has been assured by an independent third party on limited assurance level, following the ISAE 3000 standard.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

sanoma-corporation-annual-report-2023.pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

- Waste data
- Fuel consumption
- Base year emissions
- Progress against targets
- Energy attribute certificates (EACs)
- Renewable Electricity/Steam/Heat/Cooling consumption
- Year on year change in emissions intensity (Scope 3)
- Year on year change in absolute emissions (Scope 1 and 2)
- Emissions breakdown by business division
- Electricity/Steam/Heat/Cooling generation
- Electricity/Steam/Heat/Cooling consumption
- Renewable Electricity/Steam/Heat/Cooling generation
- Year on year change in absolute emissions (Scope 3)

- Year on year change in emissions intensity (Scope 1 and 2)

(13.1.1.3) Verification/assurance standard

General standards

- ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Sanoma's Sustainability Report 2023 DATA has been assured by an independent third party on limited assurance level, following the ISAE 3000 standard.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

sanoma-corporation-annual-report-2023.pdf
[Add row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Financial Officer

(13.3.2) Corresponding job category

Select from:

- Chief Financial Officer (CFO)

[Fixed row]

