



**Accelerator
for sustainable
growth**

Alma Media's Corporate
Responsibility Report
2019

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From the President and CEO

Alma Media's task is to build sustainable growth for individuals, companies and society.

Our sustainability efforts are based on the commitment of our company and employees to operate in a socially, economically, ecologically and culturally sustainable manner. As a media company, our corporate responsibility has significant impacts on society either directly or indirectly. The themes of our sustainability efforts are mitigating climate change, creating a better future for young people and promoting good working life.

Climate change is one of the greatest challenges of our time and a significant factor of uncertainty. As a media company, we can promote more sustainable choices by companies and consumers by increasing awareness and understanding of how different decisions affect the environment. Through our digital services, we can also help our customers make responsible choices in major decisions regarding housing, cars and working life, for example.

We strive to actively reduce CO2 emissions. Our efforts in this area are guided by long-term science based targets (SBT). Our greenhouse gas emissions have decreased as a result of the digital transformation of our business and we have also made determined efforts to improve the material efficiency of our printing facility and increased our

environmental dialogue with key suppliers. We started using zero-emission electricity at all of our properties in Finland during the year under review. The international non-profit CDP gave Alma Media a Leadership-level rating of A- in its Climate Change Disclosure 2019 rating. This means that Alma Media is currently one of the leading companies in the global media sector when it comes to mitigating climate change.

Alma Media had its fifth consecutive year of improved results in 2019. This provides us with good financial resources for producing high-quality content and services. A responsible Alma Media could not exist without the committed and uncompromising Alma Media employees in 11 European countries. Together we are building a participatory company culture, investing in diversity and the quality of managerial work and emphasising a high standard of ethics in business. We are committed to supporting the universally accepted principles in the areas of human rights, labour, the environment and anti-corruption laid out in the United Nations Global Compact initiative.

In marketing, our goal is to not only provide a reliable and safe advertising environment but also increase our customers' understanding of responsibly conducted digital marketing. In this age of data, the transparent and secure processing of the information we collect on our users and customers is an increasingly important competitive factor for Alma Media.



Digital media and our digital services reach a larger audience than traditional media, which means that our impact on the society around us is expanding. As business continues to become increasingly digital, defining our corporate responsibility requires us to assess new kinds of impacts.

As I write this in March 2020, we have entered a highly exceptional period as the spread of the coronavirus poses a threat to the normal functioning of individuals, companies and society. This is precisely the kind of moment

when being committed to high-quality journalism means having a significant responsibility for providing accurate, timely and relevant information to help people, businesses and society get through the crisis. In addition to being a reliable source of news, we will also do everything we can as a media company to help our communities through this difficult time. Our large audience gives us the opportunity to bring together those who can help and those who need help.

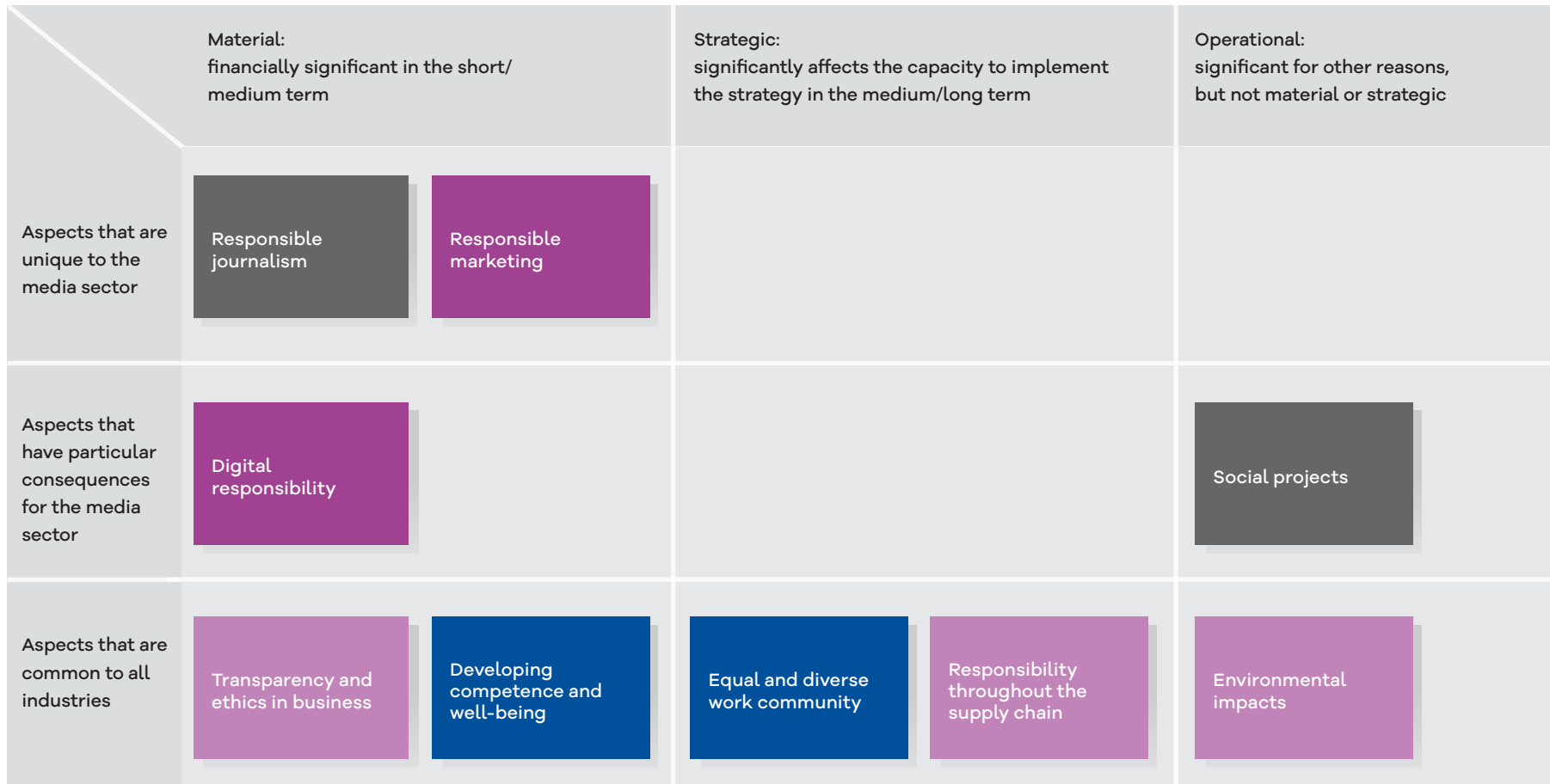
Kai Telanne

Materiality

Alma Media applies the materiality principle in its sustainability reporting, focusing on the impacts and corporate responsibility aspects that are assessed to be the most significant.



Alma Media updated its materiality analysis in 2016. The materiality analysis was based on a comprehensive stakeholder survey, individual interviews and an industry analysis. Some adjustments have been made in the subsequent years, including changes to the names of the responsibility themes in the materiality analysis.



Aspect boundaries

As a media company, Alma Media’s most significant sustainability impacts are related to the appropriate handling and management of user data as well as the impacts of the company’s online services and published media content on customers and society. As the company’s business is built on its highly professional and motivated employees,

ensuring the availability of human resources and the systematic development of employee competence and well-being are essential from the perspective of maintaining Alma Media’s competitiveness.

Alma Media uses the GRI Standards of the Global Reporting Initiative, where applicable,

in its sustainability reporting. In its reporting on responsible journalism, however, the Group still applies the GRI G4 framework, because the Global Reporting Initiative has yet to publish updated guidelines for reporting on the sustainability impacts of journalism.

The aspect boundaries and GRI aspects used in Alma Media’s sustainability reporting are presented in the table on the next page. More specific aspect boundaries concerning individual GRI aspects are indicated where the aspect in question is discussed in the text of the report.

Responsibility themes and areas	Responsibility promise	GRI aspects	Boundaries
CONTRIBUTOR TO A SUSTAINABLE SOCIETY			
Responsible journalism Social projects	We will strengthen our media outlets' reputation as the most trusted media brands and the number one brands in their respective areas and communities, and we will create long-term commitment among our customers.	Responsible journalism: Significant funding and other support received from non-governmental sources Content production Content sharing Political support Social projects: Media skills	Alma Media's own operations (all media) Society Customers
HIGH-QUALITY SERVICE PROVIDER			
Responsible marketing Information security and data protection	We develop our offering with a long-term view in order to produce safe, accessible and easy-to-use services and to deliver a first-class customer experience for consumers and advertisers.	Responsible marketing: Incidents of non-compliance concerning marketing communications Information security and data protection: Substantiated complaints regarding breaches of customer privacy and losses of customer data	Alma Media's own operations Customers
RELIABLE PARTNER			
Transparency and ethics in business Responsibility throughout the supply chain Environmental impacts of operations	We develop the transparency and responsibility of our operations in dialogue with our stakeholders and by anticipating regulatory changes.	Transparency and ethics in business: Direct economic value generated and distributed Financial assistance received from government Corruption and anti-competitive behaviour Non-compliance with laws and regulations Responsibility throughout the supply chain: Supply chain Environmental impacts of operations: Materials Energy Emissions Non-compliance with environmental laws and regulations Negative environmental impacts in the supply chain and actions taken	Alma Media's own operations Other indirect (Scope 3) GHG emissions Partners and the supply chain
RESPONSIBLE EMPLOYER			
Equal and diverse work community Developing employee competence and well-being	We will enhance Alma Media's employer image and develop the expertise of our employees in response to the competence needs required by the digital transformation.	Equal and diverse work community: Diversity of governance bodies and employees Non-discrimination Developing competence and well-being: Employment Occupational health and safety Developing competence	Alma Media's own operations

Management of corporate responsibility

The most significant sustainability impacts of Alma Media's business are related to the media content published by the company (responsible journalism) and digital services (digital responsibility and responsible marketing). In accordance with the company's purpose statement, the objective of its responsibility programme is to boost the sustainable growth of individuals, companies, and society by taking advantage of the strengths of a digital media company.

Alma Media's sustainability efforts are also guided by general principles that include the company's core values as well as the four UN Sustainable Development Goals (SDG) that are the most relevant to Alma Media's business: health and well-being (SDG 3), quality education (SDG 4), decent work and economic growth (SDG 8), and peace and justice (SDG 16, related to the media's role as a social institution).

THE GENERAL PRINCIPLES APPLIED IN THE MANAGEMENT OF CORPORATE RESPONSIBILITY

Alma Media develops its responsibility in compliance with the legislation governing business activities and the media

industry. The development of corporate responsibility at Alma Media is also guided by the company's policies, guidelines and commitments as well as guidelines defined by external parties that are significant to the company's operations.

The company's internal control, risk management and governance are described in more detail in the Corporate Governance Statement and the Report by the Board of Directors for 2019.

The internal policies, guidelines and commitments that guide Alma Media's responsibility:

- Code of Conduct
- The corporate responsibility programme and its targets
- Disclosure policy
- Information security policy
- Tax policy
- Investment and financing policy
- Procurement policy
- Equality and non-discrimination principles and equality and diversity plans
- Career development principles
- Remuneration principles and remuneration policy

- Contractual terms and terms of sale concerning the advertising customers of Alma Media's media sales
- The Board of Directors' diversity policy
- The company's climate targets approved by the Science Based Targets initiative

Guidelines created by external parties:

- The Council for Mass Media Guidelines for Journalists and basic agreement
- The marketing rules of the International Chamber of Commerce
- Principles concerning good marketing practices
- Europe-wide self-regulation of targeted online advertising (OBA self regulation)
- Guidelines by the IAB digital marketing network
- The UN Global Compact initiative and the UN Sustainable Development Goals

MANAGEMENT OF RESPONSIBILITY AT ALMA MEDIA

Alma Media's Board of Directors and Group Executive Team monitor the development of corporate responsibility regularly. The Board of Directors discusses corporate responsibility matters at least twice a year, when assessing the risks related to the business and when

approving the company's statement of non-financial information. The Board of Directors discusses the corporate responsibility targets and action plan as part of the company's strategy. The Group Executive Team manages the development of responsibility, taking the changing business environment into consideration. The Group Executive Team approves the strategic guidelines and targets of the responsibility programme as well as major corporate responsibility projects and monitors their implementation.

Business unit management and certain Group-level key employees are responsible for the practical implementation of the responsibility programme. They are supported by the Corporate Responsibility Manager and the Corporate Communications function, which operate under Alma Media's Senior Vice President of Communications and Brand. They support the units and functions in the achievement of responsibility targets, project implementation and communications.

The management of the various areas of corporate responsibility at the business function level is discussed in this report in the section concerning each area.

Stakeholder interaction

Interaction with various stakeholders is a natural and important part of Alma Media's business. As a media company, it is important for Alma Media to maintain its independence and impartiality with respect to various stakeholder interests.

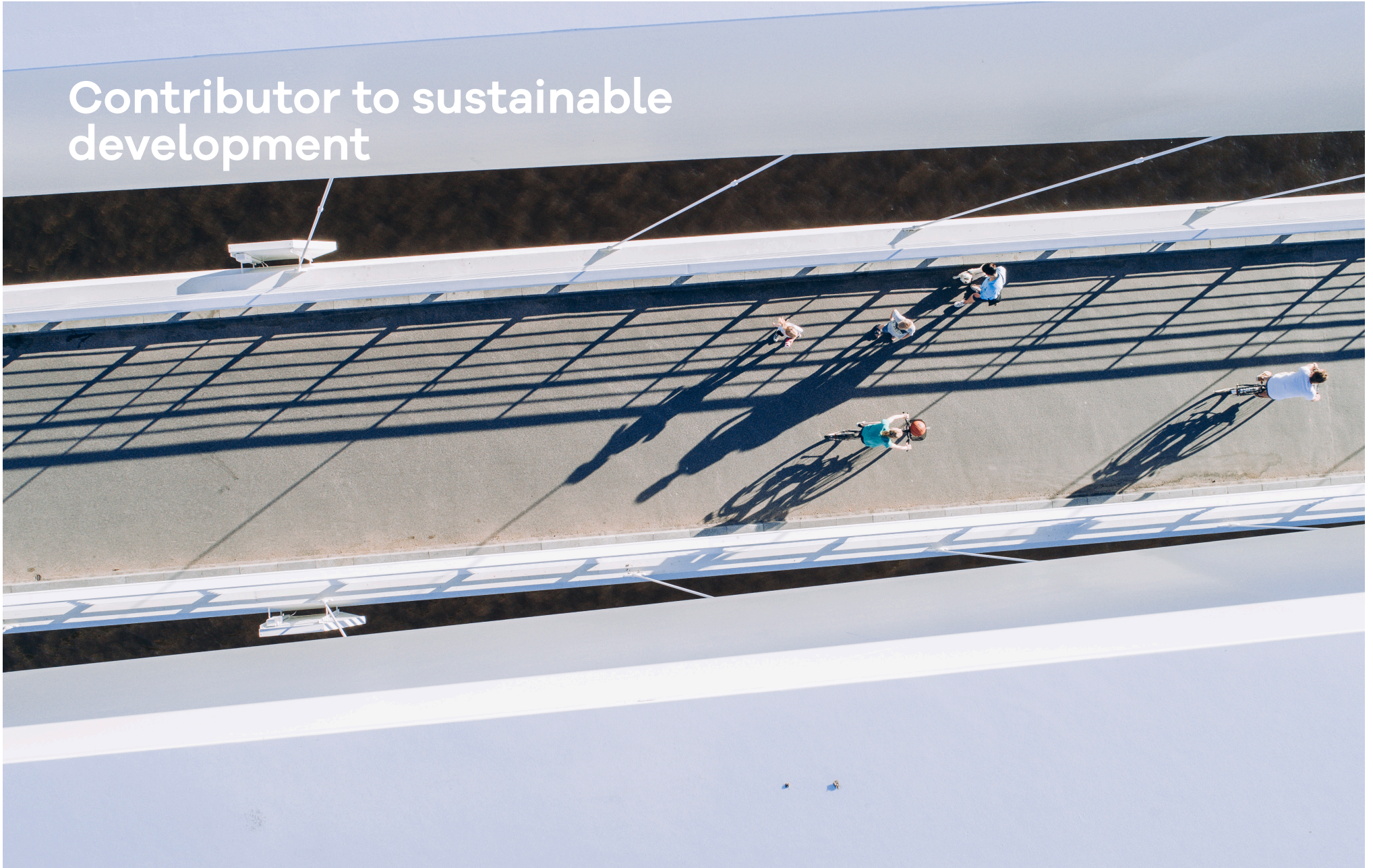
	Key topics in stakeholder interaction	Interaction channels and Alma Media's response
Readers and online users, consumers	Responsible journalism, reliability and quality of media content Data protection and information security Supporting pluralism in society and democratic development	Long-term multi-channel development of content and services, technology purchases, responsible data management, developing employee competence, customer contacts and feedback, customer and reader satisfaction surveys, social media, events, making editorial work more transparent
Advertisers, corporate customers	High-quality and secure advertising environment, service reliability, monitoring and management of advertising in the digital operating environment, data protection and information security, advertisement visibility and brand safety	Long-term service development, technology purchases, developing employee competence, customer contacts and feedback, training and events for advertisers
Investors, shareholders, analysts	Building sustainable business growth and creating value by leveraging the opportunities presented by the digital transformation. Market environment and competitive landscape, objectives, reporting, strategy and financial position	Regular and ongoing disclosure obligations including interim reports, financial statements bulletin, report by the Board of Directors and financial statements, Corporate Governance Statement and stock exchange releases. General Meeting of Shareholders, investor, analyst and media conferences and events, the Alma Media website, Carbon Disclosure Project reporting, responsibility reporting
Employees	Competence development and work ability, occupational well-being and safety, target setting, ethical guidelines and issues, security, values and business practices, increasing trust, workers' rights, equal and fair work community	Training of supervisors and subordinates, competence development plans and one-to-one discussions, team meetings, employee surveys, unit-level equality, diversity and non-discrimination plans, Intranet, Teams channels, employee events, occupational health care, discussions with employee organisations, management forums
Service producers	Fair and equal treatment, supplier requirements, Alma Media's Code of Conduct, Alma Media's procurement policy cooperation to reduce emissions-related environmental impacts	Mutual sharing of knowledge and expertise, memberships in organisations, partnerships and projects
Associations	Cooperation, mutual sharing of knowledge and expertise	Memberships, partnerships and projects, communication, seminars and other events
Media	High-quality journalism and responsible marketing, regulatory compliance with regard to data protection and information security, high-quality data. Openness, transparency, actively providing information, accuracy of content, quick response to enquiries	Compliance with the Guidelines for Journalists, interviews and releases, surveys published by Alma Media, the company's key publications, seminars, social media channels
Society and the authorities	Regulatory compliance, supporting local wellbeing as well as a pluralistic and democratic society	Regulatory compliance, reporting, high-quality and reliable content and services, Alma Media's Code of Conduct and key corporate responsibility principles

ADVOCACY AND MEMBERSHIPS

Alma Media also manages its stakeholder relationships by being involved in cooperative bodies and associations. The company's most significant memberships include the Confederation of Finnish Industries EK, the Central Chamber of Commerce, the Finnish Media Federation (Finnmedia), the digital marketing and advertising growth-promoting organisation IAB Finland, the FIBS corporate responsibility network, the City of Helsinki Climate Partners network and the Responsible Media Forum. The goal is to engage in equal dialogue with other parties and anticipate changes related to the media industry and corporate responsibility.

In addition to these, many members of Alma Media's Group Executive Team and managers and experts hold board memberships in the Media Industry Research Foundation of Finland, Finnish Media Federation, the Finnish Periodical Publishers' Association and Media Metrics Finland. Alma Media's key partners in society during the reporting year were the Amos Rex art museum and the Finnish Children and Youth Foundation, with whom the company has signed key partnership agreements.

Contributor to sustainable
development



Responsible journalism

Alma Media's editorial teams take a responsible and transparent approach to their work. They promote pluralistic discussion in society and serve as trustworthy and reliable mouthpieces in their communities.

MANAGING RESPONSIBLE JOURNALISM

Public trust in media and other institutions in society has declined globally during the past few years. In Finland, the level of trust remains high in international comparison, but the trend is declining.

Maintaining trust is vital for Alma Media's media brands. The company's editorial teams are committed to truthful, open and pluralistic journalism. They comply with the Guidelines for Journalists drafted by the Council for Mass Media, which is the Finnish media sector's self-regulatory organisation. The guidelines concerning ethical journalism are in many ways stricter than the legislation governing freedom of speech, freedom of expression and the media. The topics covered in the Guidelines for Journalists include the principles of obtaining information, the journalist's professional position and the rights of interviewees. The Guidelines also stipulate how media outlets need to rectify their errors and separate journalism from advertising.

In addition to publishing guidelines concerning ethics in journalism, the Council for Mass Media handles dozens of complaints each year regarding content published in by

Finnish media outlets. Alma Media's editorial offices monitor the Council's decisions closely and view them as precedents that guide their operations.

Alma Media's Editors-in-Chief and other supervisors of the editorial teams are responsible for creating a strong journalistic culture by providing active guidance and feedback as well as by developing the editorial teams' internal guidelines and style books. The aim is to ensure that all employees of Alma Media's editorial offices understand their professional responsibility. In developing responsible journalism, the supervisors of the editorial teams also monitor the results of reader surveys and brand surveys as well as customer feedback and the public discussion regarding the media. They are supported by Alma Media's Working Group on Responsible Journalism.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

Alma Media has set two long-term targets by which it evaluates the journalistic responsibility of its media outlets.

The first goal is that the Group's media brands' combined share of the condemnatory decisions issued by the

Council for Mass Media should be under 20 per cent of the total condemnatory decisions issued in any given year. The large readership of Alma Media's media outlets in Finland was taken into consideration in setting the target. This target was not achieved in the year under review, as the Group's media brands' combined share of the condemnatory decisions was 25 per cent. The Council for Mass Media considered a total of 57 complaints in 2019 and issued a condemnatory decision on 16 of them. Four of the condemnatory decisions concerned Iltalehti, which is owned by Alma Media. One of the condemnatory decisions concerning Iltalehti involved surreptitious advertising, one was related to a factual error in a news article and the way the heading of the article was phrased, and two of the decisions involved incomplete references to sources. The cases in question have been reviewed by the editorial teams to prevent the recurrence of the mistakes. Among Alma Media's main media brands, Aamulehti, Kauppalehti, Talouselämä and Satakunnan Kansa, for example, did not receive any condemnatory decisions from the Council for Mass Media during the year under review. The largest numbers of complaints lodged with the Council for Mass Media concern Finland's largest media outlets, one of which is Iltalehti.

The second target for responsible journalism is that Alma Media's leading media brands must set KPI targets concerning the responsibility of their content in 2021 at the latest. The inputs used in setting the targets include a survey initiated in 2019 whereby the readers of the media in question assess the reliability and responsibility of their content. The participating media brands are Iltalehti, Aamulehti, Talouselämä, Kauppalehti and Uusi Suomi.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

In addition to having long-term responsibility targets, Alma Media strives to develop the responsibility of its journalism by setting annual objectives. One of the objectives set for 2019 was to increase the openness of the journalistic process. Alma Media's media brands made a commitment to publish their editorial principles and look into opportunities to implement content elements that shed light on the journalistic process. During the year under review, the Working Group on Responsible Journalism assessed the use of elements that increase the openness of the journalistic process in connection with news content. By the end of the year, all of Alma Media's media brands had started a process to publish their journalistic principles

but, for some of them, the publication of the principles was postponed to early 2020.

The other responsible journalism objective for 2019 was to explore technical or other means of encouraging readers to engage in high-quality and appropriate online discussions in connection with content published by Alma Media's media brands and to improve the journalists' ability to respond to increasing attempts at exerting pressure on journalists, exercising influence through information and

disinformation as well as obtaining information by intrusive means. As part of the project, Italehti and Aamulehti drafted instructions in 2019 for their journalists who have been targeted by hate speech or online shaming. Italehti developed its internal system for responding to hate mail sent to journalists. Italehti also continuously monitors the effectiveness of moderation and discussion rules and introduced stricter moderation criteria in autumn 2019. The principles concerning the shutting down of discussion threads were also clarified and specified in more detail at Italehti during the year.

FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

The project focused on curbing hate speech will continue in 2020. Italehti, which has the most active online discussions among Alma Media's media brands, will continue to work on improving the quality of the online discussions associated with its news articles: the moderation and discussion rules will be updated based on all of the available data. Alma Media will strengthen its journalists' ability to react to hate speech appropriately by organising an internal training event related to hate speech and online shaming.

Alma Media's editorial offices will carry out training focused on climate change journalism in early 2020 to expand the climate-related expertise of their journalists.

ASPECTS OF GRI STANDARDS AND THE GRI G4 FRAMEWORK RELATED TO RESPONSIBLE JOURNALISM

Alma Media reports on aspects related to responsible journalism by using the GRI

Standards and the G4 reporting framework which preceded the GRI Standards, as the Global Reporting Initiative has not yet updated its media sector-specific aspects to match the new GRI Standards.

201-4 FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENT

The reporting covers all of Alma Media.

Alma Media's media brands or other units did not receive any funding from governmental sources during the year.

G4-M1 SIGNIFICANT FUNDING AND OTHER SUPPORT RECEIVED FROM NON-GOVERNMENTAL SOURCES

The reporting covers all of Alma Media.

During the year under review, Alma Media's regional media received EUR 130,000 for a smart notification development project from a fund that supports the digital transformation of news media and is owned by the technology company Google.

415-1 POLITICAL CONTRIBUTIONS

The reporting covers all of Alma Media.

Alma Media does not grant or receive political contributions, and the year under review was no exception to this rule. The Group's media brands are politically independent and they do not receive press subsidies from the state.

Alma Media aims to advocate for the interests of commercial media companies primarily through its involvement in key advocacy organisations, namely the Finnish Media Federation, the Finnish Newspapers Association, the Confederation of Finnish Industries, the Central Chamber

of Commerce and the Finnish Periodical Publishers' Association.

G4-M2 METHODOLOGY FOR ASSESSING AND MONITORING ADHERENCE TO CONTENT CREATION VALUES

The reporting covers Alma Media's media brands.

Alma Media's media brands are committed to compliance with good journalistic practices and the decisions made by the Council for Mass Media. More information on the management practices used by Alma Media's editorial offices to promote the development of a strong and ethical journalistic culture is provided on page 7.

G4-M3 ACTIONS TAKEN TO IMPROVE ADHERENCE TO CONTENT CREATION VALUES

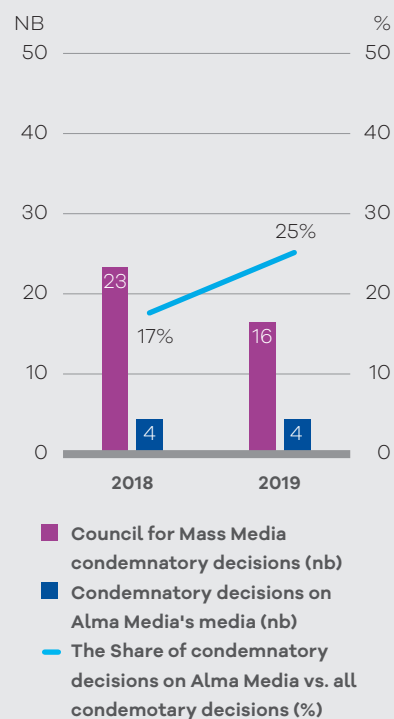
Reporting boundaries: The reporting covers Alma Media's media brands.

The Council for Mass Media supervises compliance with ethical operating principles in the media industry in the manner described on page 10. Anyone can report a complaint to the Council for Mass Media.

Alma Media's media brands have also set long-term or annual objectives for the development of responsible journalism and they monitor the achievement of these objectives. The objectives for the year under review and 2020 are discussed on pages 10-11.

In addition to these projects, Alma Media's media brands have a long-standing objective of increasing the relative share of young people among their readership. During the year under review, Alma Media's media brands

Council for mass media condemnatory decisions in Finland 2018-2019



Aamulehti and Satakunnan Kansa worked towards this goal by joining a national action commitment announced by Finnmedia and the IAB Finland network in spring 2019, which aims to strengthen the position of young people as content consumers and producers and to make the voice of young people heard when it comes to media content.

G4-M4 CONTENT ACCESSIBILITY, PROTECTION OF VULNERABLE AUDIENCES AND INFORMED DECISION-MAKING

Reporting boundaries: The reporting covers Alma Media's media brands.

In publishing content, Alma Media's media brands comply with the relevant legislation governing the freedom of speech, the freedom of expression and the media sector as well as the ethical guidelines and decisions issued by the self-regulatory bodies of the media and marketing communications industries. Material that could potentially upset sensitive audiences, such as children and young people, is published by Alma Media's editorial teams only when there are weighty journalistic reasons for doing so, and readers are given appropriate advance warnings in such cases.

Alma Media's editorial teams separate advertising and journalistic content in the manner required by the Council for Mass Media and they have implemented advertisement restriction policies with regard to the types of advertising they agree to publish on their websites. Alma Media's media brands do not target audiences under 18 years of age with advertising.

Social projects

Alma Media's units carry out social projects with the aim of supporting the sustainable growth of local people, local businesses and society as a whole.

MANAGEMENT OF SOCIAL PROJECTS

Alma Media's units aim to increase the effectiveness of their social projects by focusing particularly on three socially significant themes defined in Alma Media's responsibility programme in 2019: building better working life, mitigating climate change and strengthening the participation and engagement of children and young people.

Social projects as an area of activity is coordinated in Alma Media's Finnish operations by the Corporate Responsibility Manager and the Corporate Communications function. They are in charge of the social projects carried out in cooperation with Alma Media's key partners, they support the Group's media brands in their media education efforts and they also provide assistance in other local projects as necessary. The Corporate Communications often works together with the HR function on projects aimed at strengthening the skills and engagement of young people that are implemented as part of Alma Media's cooperation with secondary schools.

In the Group's foreign units, decisions on social projects are usually made by the business unit management.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

Alma Media has set three long-term targets by which it evaluates its performance in the area of social projects.

The first target, which extends to 2020, is that volunteers from the ranks of Alma Media employees should provide media education to at least 50 school classes in Finland each year. This target was achieved in 2019: more than 80 school classes and some 1,700 pupils attended media education activities organised by Alma Media.

The second target is related to the Corporate Communications function, which plays a key role in the planning and implementation of Alma Media's social projects in Finland. The target is that the Corporate Communications function must allocate at least 300 person-hours per year to social projects. This target was also achieved.

The third target is that Alma Media must carry out at least one national-level social project or media education project in Finland each year. In 2019, Alma Media started a spearhead social project with key companies in the Finnish media and marketing communications

industries. The multi-year Read Hour literacy campaign had the President of Finland as its patron in the first year of the project. Alma Media and the marketing communications group Dentsu Aegis are the project's initiators and key influencers. Their commitment and resources had a significant impact on the project's success. The project was implemented in partnership between the Finnish Newspapers Association, the Finnish Periodical Publishers' Association and IAB Finland. The project's planning and implementation is coordinated by the Finnish Children and Youth Foundation, which is a key partner of Alma Media. Many public sector entities, companies and foundations participated in the project, which was implemented in collaboration between the Finnish Children and Youth Foundation and the media and communications industry. The project also featured 60 celebrities who wanted to inspire young people to read. The campaign received a great deal of praise and positive attention in mass media as well as social media. The project was also recognised with a UN Global Leadership award.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

Alma Media set a goal for 2019 of increasing

the impact of its social projects and media skills projects. This was achieved through the more systematic selection and implementation of projects and the development of the exchange of information as well as cooperation and project communication between units.

Aside from the Read Hour campaign, Alma Media's most visible and impactful social projects in 2019 were carried out by the recruitment marketplace businesses Profesia in Slovakia and LMC in the Czech Republic. During the year under review, Profesia started two projects aimed at building a better working life. One of the projects supports the employment of people with reduced work ability, while the other improves the commitment of teachers by developing the managerial skills of school principals. The Czech subsidiary LMC continued to implement a programme under which it gives non-profit organisations the opportunity to use its recruitment services in exchange for a nominal fee of one euro. In 2019, the service was used by 570 Czech non-profits that hired 6,400 permanent employees as part of the programme. The company also participated in several other projects in its home country to support causes such as the employment

of young people and those for whom it is difficult to find work.

In Finland, resources in the area of social responsibility in 2019 were allocated not only to the Read Hour campaign but also school visits and organising Future Forerunners, a student event with a focus on the future of working life. Alma Media implemented the event in collaboration with LocalTapiola and KPMG as part of the companies' partnership with the Amos Rex art museum. The same companies will organise an event in the early spring of 2020 with Telia also coming in as a partner.

The exchange of information related to social projects between units was improved during the year under review in accordance with the previously set objective, and media education visits were carried out in closer cooperation than before.

FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

In 2020, Alma Media aims to further increase the impact of its social projects as well as develop cooperation and project coordination between units. Resources will be particularly focused on the three social themes defined in the company's responsibility programme and to which the company's key brands are naturally linked.

The spearhead projects linked to the theme of skills and participation among young people will be the Read Hour campaign, which will take place again in autumn 2020, the Future Forerunners event aimed at developing young people's working skills of the future. Another project with significance to Alma Media's editorial teams is the climate change journalism training programme, which is discussed in more detail on page 11.

Among the Group's projects related to the theme of better working life, the most visible projects in 2020 will be the working life projects carried out by Profesia and LMC.

ASPECTS OF SOCIAL RESPONSIBILITY ACCORDING TO THE GRI G4 REPORTING FRAMEWORK

G4-M7: ACTIONS TAKEN TO EMPOWER AUDIENCES THROUGH MEDIA LITERACY SKILLS DEVELOPMENT

Reporting boundaries: The reporting covers Alma Media's media brands.

Alma Media primarily focuses its media literacy projects on school pupils because the media consumption and reading habits of children and young people are still being shaped as they mature.

In addition to media education visits and the Read Hour project, Alma Media's media

brands supported the media education efforts of schools in 2019 by again participating in the annual Newspaper Week campaign. During Newspaper Week, they offered school classes free access to their paid online editions and distributed some 97,000 newspapers for use in teaching. In addition, all sixth-graders in Pirkanmaa were given the opportunity to learn about Aamulehti's operations in the Me & MyCity Pirkanmaa learning environment, which Aamulehti is a partner of.

The media brands in the Alma Consumer unit supported the media education skills of teachers during the year under review. On their shared Koulumailma (School World) website, they offered media education content for use by teachers free of charge, and Aamulehti partnered with the Finnish Newspapers Association to offer media education training for teachers on Aamulehti's premises.

High-quality service provider



Digital responsibility

As the digital transformation of business moves forward, digital responsibility has become an increasingly important part of Alma Media's responsibility.

THE MANAGEMENT OF DIGITAL RESPONSIBILITY

Alma Media takes a long-term approach to the development of its online services and aims to offer secure and diverse services to consumers and advertisers. The company wants the users of its digital services to feel confident that their customer data is stored, managed and used responsibly. It is equally important that the customers feel that the services are competitive, effective and pleasant to use.

To ensure the high quality of its digital services, Alma Media focuses on digital business development in its investments. The development of digital business is also supported by actively monitoring changes in regulations pertaining to data protection and information security as part of the company's risk management and by strengthening the employees' digital competencies as well as their knowledge of data protection and information security.

The management of the business units, together with the ICT organisation and the legal department, are responsible for the technical development of the online services owned by the Group and for ensuring that they comply with data protection and information security recommendations and regulations as well as maintaining the appropriate level of employee competence pertaining to data protection and information security.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

Alma Media assesses its performance as a responsible digital operator primarily from the perspective of the users of the company's services. Accordingly, the company has selected the security of its service as the focus area of its responsibility efforts. The company has set two annual targets in this area.

The first target is that there should be no serious data protection or information security breaches in the company's online services. Alma Media was not made aware of any serious data protection or information security breaches in 2019. The most significant issue was found in Tunto, which is Alma Media's new Finnish online service related to the employer image. A technical vulnerability was found in the service in its launch stage. The problem was detected and quickly rectified. The technical vulnerability in the service concerned approximately 100 users. The Data Protection Ombudsman and the customers whom it concerned were notified.

Alma Media's other target related to the security of online services currently covers Alma Media's Finnish business operations. The target is that Alma Media should organise at least four training events on data protection and two training events on information security for its employees each

year. The training was organised as planned in 2019. To maintain competence related to data protection, the company also organised three more in-depth training events on Alma Media's revised privacy policy.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

In 2019, Alma Media started a project aimed at developing consent management related to the collection of personal data in online services and providing customers with a better opportunity to choose how and for what purposes their data can be used. As part of the continued development of data protection, the company is continuing to assess the information systems of its online services with the aim of establishing a comprehensive picture of the systems used in Alma Media's digital services as well as the digital tools used by third parties involved in the maintenance and development of the services.

The key development measures related to information security were related to improving the proactive and reactive information security capabilities of Alma Media's units based on the recommendations of the ISO-IEC 27001 standard. This effort was supported by the Group's information security policy, which was updated during the year under review. The development of information security was also supported

by having an external partner conduct information security assessments of online services selected by the Group.

FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

To date, Alma Media's digital responsibility has primarily concerned data protection and information security. In 2020, Alma Media will evaluate whether it should partially redefine its digital responsibility to include themes or objectives linked to the environmental load of digital services or relationships with audiences, for example.

The need to update the definition of digital responsibility will be assessed internally in the company and in connection with the updated materiality analysis, which will also include representatives of external stakeholders.

With regard to the current focus areas - information security and data protection - resources in 2020 will be particularly allocated to the continued development of consent management and the Group's monitoring capabilities pertaining to information security. New digital training materials will be used to strengthen the data protection and information security competencies of the Group's employees.



GRI ASPECTS RELATED TO DIGITAL RESPONSIBILITY

418-1 SUBSTANTIATED COMPLAINTS REGARDING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA

The reporting covers all of Alma Media.

Alma Media was not made aware of any serious violations related to information security, data protection or privacy during the reporting period.

Responsible marketing

The digital transformation of marketing is changing the focus of responsibility efforts.

MANAGEMENT OF RESPONSIBLE MARKETING

The automation and internationalisation of advertising and the increasingly complex digital advertising ecosystem require Alma Media to make significant investments in maintaining a high-quality and safe media environment. The company systematically strengthens its technical capabilities and employee competencies to ensure that no advertising fraud or advertisements that are contrary to good marketing practices are published in its online and mobile services, and that user data is not collected or used inappropriately in connection with advertising. The Group prevents problems that are particularly associated with programmatic buying by auditing its advertising sales partners and sales channels and by selling the majority of its advertising inventory in closed auctions that can be entered only by approved buyers.

Alma Media complies with the legislation governing marketing as well as the marketing communications industry's self-regulation in monitoring the advertising activities of its customers and when engaging in marketing communications for its media brands and services. The company is actively involved in the development of competence throughout the marketing communications industry in

Finland. The development of responsible marketing at Alma Media is managed by Alma Media's joint sales function (Alma Media Solutions) and by the marketing organisation of each brand. In software procurement related to digital marketing, assistance is provided by Alma Media's Chief Digital Officer and the rest of the ICT organisation.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

Alma Media has set a target that its online and mobile services should not feature any advertisements that violate the guidelines of good marketing practices published by the International Chamber of Commerce. During the reporting period, Alma Media did not receive any complaints in its operating countries from the authorities that supervise ethics in advertising or the marketing industry's own self-regulatory bodies, but the Council for Mass Media, which supervises responsible journalism in Finland, issued one condemnatory decision against Ilta-lehti for surreptitious advertising in an article.

In 2019, Alma Media's Finnish media sales organisation turned down certain advertising campaigns due to deficiencies observed in their approach to the collection of personal data or because their content was not in line with the guidelines concerning ethical

advertising. In the case of a few advertising campaigns, changes to the content of the advertising were demanded. In addition, Alma Media's team responsible for content marketing materials refused to produce a small number of campaigns during the reporting period because the campaigns in question did not meet the ethical or legal criteria.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

Alma Media's most important objective related to the development of responsible marketing during the year under review was to find new ways of evaluating and monitoring the responsibility of advertising in the value chain of digital - and often automated - advertising. Amongst other things, Alma Media has evaluated opportunities to create a new quantitative target to support the monitoring of the responsibility of digital marketing. IAB Finland, which promotes the development of digital marketing and advertising, launched a digital marketing quality standardisation project towards the end of the year. The project aims to create advertising quality indicators for key players in the Finnish market, including publishers, data providers and advertisers, and to validate their implementation. Once the project has taken shape, Alma Media — as

one of the major players in digital advertising and marketing in Finland - will participate in IAB Finland's quality standard programme.

In 2019, Alma Media started a project aimed at developing consent management related to the targeting of advertising in online services and making it easier for customers to choose how and for what purposes their user data can be used. The development of contract management in Alma Media's services will continue in 2020 with the aim of improving the transparency of targeted advertising and the collection of user data.

During the reporting period, Alma Media also developed its capabilities related to the management of digital advertising in connection with distressing news content concerning accidents, for example. The implementation of an appendix to supplier agreements in media sales that contains the company's responsibility principles was postponed, but the appendix will be introduced on a limited basis in media sales agreements in the first half of 2020. The appendix concerning responsibility principles has already been incorporated into agreements in the Group's Finnish operations concerning the subcontracting of printing services and, to some extent, in ICT-related subcontracting.

FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

As a media company that operates at the national scale, Alma Media is actively involved in the development of the Finnish marketing communications industry's expertise and responsibility agenda. Alma Media also takes the special challenges associated with digital marketing into consideration in the development of its own technical and other capabilities. Alma Media ensures compliance with the obligations placed on digital advertising by the General Data Protection Regulation (GDPR) and IAB Europe by allocating sufficient resources to the related activities and by ensuring it has the appropriate information management and data processing processes in place. In 2020, resources will be particularly allocated to ensuring a safe and high-quality media environment for advertisers in line with the Brand Safety concept along with high-quality targeting data. At the same time, through its own actions, Alma Media aims to increase general awareness and enhance the marketing industry's understanding of the significance of a safe digital media environment.

The GDPR and the browser-based measures taken by platform operators to restrict targeting based on cookies require media companies to more carefully assess alternatives related to contextual targeting, among other things. The Alma ID registration and sign-in system to be introduced across all of Alma Media's media brands and services in 2020 and the shared Media Account system under broader development in the Finnish media industry will enable the delivery of increasingly relevant and safe advertising.

GRI ASPECTS RELATED TO RESPONSIBLE MARKETING

417-3 INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND/OR VOLUNTARY CODES CONCERNING MARKETING COMMUNICATIONS

The reporting covers all of Alma Media.

There were no incidents of advertising contrary to good practices in Alma Media's services in 2019 that would have led to a fine or penalty, and the company was not penalised or reprimanded by the authorities or the marketing communication industry's self-regulatory bodies during the year. However, the editorial office of Iltalehti was the subject of one condemnatory decision by the Council for Mass Media, the industry's self-regulatory body in Finland, due to surreptitious advertising. The matter is discussed in the section on responsible journalism in this report.

Responsible
partner



Environmental impacts of operations

Alma Media is committed to the long-term reduction of the greenhouse gas emissions arising from its operations.

MANAGEMENT OF ENVIRONMENTAL RESPONSIBILITY

In 2018, Alma Media became the third media company in the world to set long-term science based climate targets (SBT). The targets encourage the company to focus its climate efforts on reducing the greenhouse gas emissions arising from the properties it controls, company cars and its most emissions-intensive business operations. Among Alma Media's operations, the printing facility's materials purchasing and the delivery of publications generate the most greenhouse gas emissions.

To achieve its climate targets, Alma Media has systematically improved the material efficiency of its printing facility, increased its environmental dialogue with key suppliers, optimised delivery routes and developed emissions calculation procedures in delivery operations. These measures are described in more detail on pages 25-26 in the section on responsibility throughout the supply chain. To reduce the greenhouse gas emissions of the properties it controls, Alma Media has improved the energy efficiency of its properties and switched to zero-emission electricity as reported below.

Alma Media's Group Executive Team monitors the company's progress towards the environmental responsibility targets

specified in the responsibility programme. It is assisted in this effort by the management of the business units as well as certain key employees, including the Facility Manager, the printing facility's Quality Manager and the Group's Chief Procurement Officer.

Climate change and other environmental risks are not estimated to present significant financial or reputational risks to Alma Media's business in the short term.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

The first of Alma Media's two science based targets concerns the reduction of greenhouse gas emissions arising from the energy consumption of properties and the fuel consumption of vehicles, while the other target is focused on the reduction of indirect greenhouse gas emissions arising primarily from procurement. Progress with respect to the latter target is reported on page 26.

In accordance with the science based target concerning properties as well as cars owned and used by the company, the company aims to reduce its greenhouse gas emissions arising from the consumption of electricity, district heating and district cooling (Scope 2) and the emissions arising from fuel consumption (Scope 1) by 21 per cent by 2025. The baseline is the year 2016.

In 2019, Alma Media adjusted its reported Scope 1 and Scope 2 figures to eliminate the impact of the business operations in Lapland divested in 2018 and the former printing facility, among other things. According to the adjusted figures for 2016-2018 (see page 23), the Group already achieved its emissions target concerning properties and cars in 2018. Significant reductions in emissions continued during the year under review, with the Scope 1 and Scope 2 emissions reported by the Group falling by more than half compared to 2016.

The reduction in emissions was mainly attributable to the electricity purchasing programme implemented by Alma Media in 2018-2019, which saw all of the Group's properties in Finland switch to zero-emission electricity. The programme was completed during the reporting year under an expedited schedule, one year ahead of the original schedule.

Other climate action taken in 2019, Alma Media's energy consumption and the company's direct and indirect greenhouse gas emissions are reported on page 23. In addition to setting science based targets, Alma Media has also set an energy efficiency target for its Finnish properties in its responsibility programme. The target was updated during the year under review when the reported figures were adjusted

according to the same calculation principle as the Scope 1 and Scope 2 emissions. The new target is for the company to improve the energy efficiency of its Finnish properties by 7.5 per cent by 2025 (baseline: 2016). The target corresponds to the energy efficiency target set by Alma Media as part of the National Energy Efficiency Action Plan. Progress towards the target was not made in 2019 and the company estimates that achieving the target by the specified year will be challenging. Progress towards achieving the target is slowed down by the sale of Alma Media's former printing facility. Extensive energy efficiency improvements were achieved through renovations of the property before its sale but, once it was removed from Alma Media's property portfolio, the improvements no longer count towards the Group's target.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

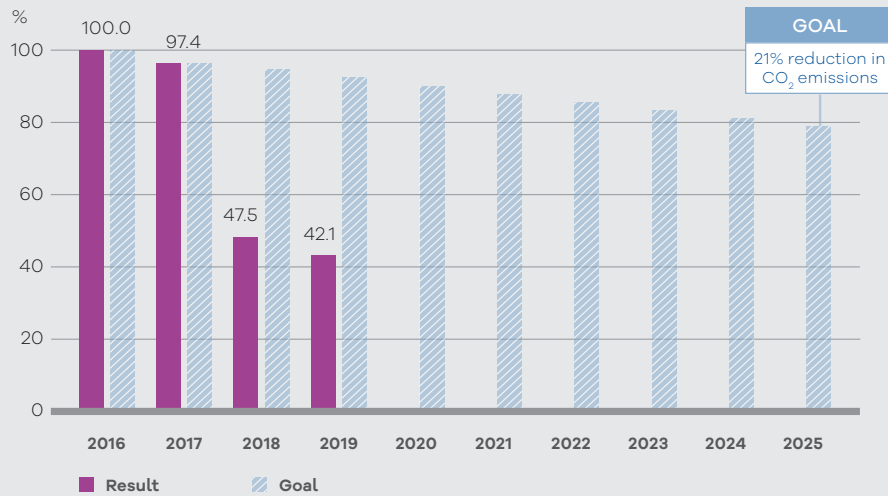
In 2019, Alma Media had a goal of supporting the achievement of its long-term emissions targets by developing the emissions reporting and electricity purchasing of its properties. In accordance with this goal, the company centralised the electricity purchasing for its properties in Finland during the year under review and introduced changes to the collection of emissions data in the other operating countries.



FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

In 2020, Alma Media will continue its systematic long-term efforts to minimise its climate emissions.

CO₂ emissions caused by Alma Media's own activities*



*Includes Scope 1 and Scope 2 emissions, i.e. CO₂ emissions caused by electricity, heating, and cooling of all Alma Media's facilities, and CO₂ emissions caused by leased cars in Finland and Czech Republic.

During the reporting year, Alma Media's combined Scope 1 and Scope 2 emissions fell by 58 per cent compared to the reference year (2016), to 1,526 tCO₂-eq, calculated using the market-based method. Scope 2 emissions calculated on a location basis are presented in the tables at the end of this report.

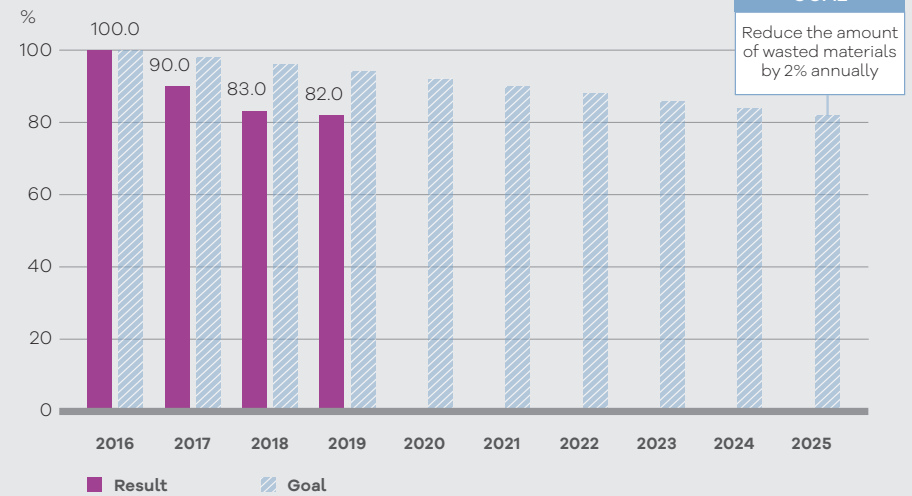
The significant decrease in Alma Media's Scope 1 and Scope 2 emissions in 2018–2019 is mainly attributable to the electricity purchasing programme that saw the company switch all of its properties in Finland to zero-emission electricity.

The reported figures have been adjusted for the impact of the business operations in Lapland divested in 2018 and the old printing plant, amongst other things.

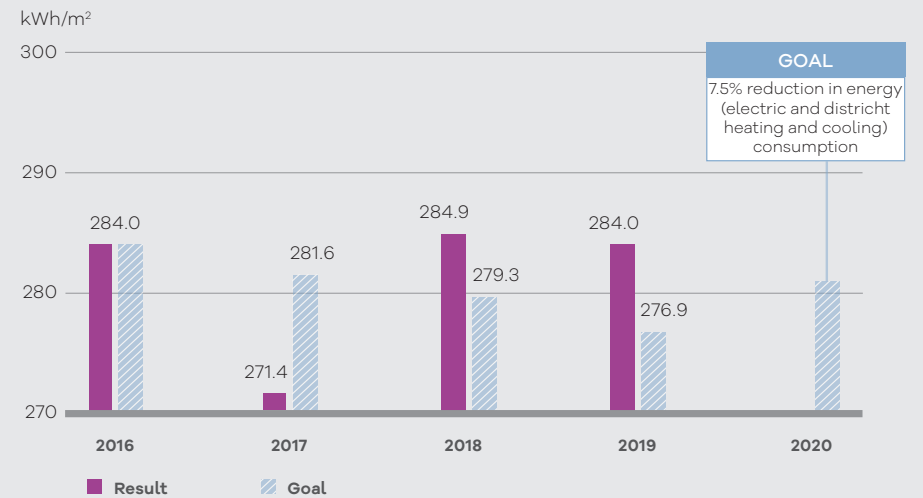
Achieving Alma Media's energy efficiency target will be challenging because the property portfolio controlled by the company at the time of reporting does not have any significant need for improvement in energy efficiency.

When the energy efficiency target was set, Alma Media's property portfolio in Finland still included the former printing facility that was leased to an external party, and where comprehensive energy efficiency upgrades were carried out. Due to the sale of the building in 2018, the impact of the renovated property has been retrospectively eliminated from the energy efficiency figures for Alma Media's Finnish properties until 2016.

Material efficiency in Alma Media's printing plant



Energy Efficiency in Alma Media's facilities in Finland



GRI ASPECTS RELATED TO ENVIRONMENTAL RESPONSIBILITY

ENERGY CONSUMPTION WITHIN THE ORGANISATION: 302-1

The reporting covers all of Alma Media.

In 2019, Alma Media's consumption of electricity, district heating and district cooling was on a par with the comparison year. In the year under review, the properties controlled by the company consumed a total of 43,575 GJ, or 12,104 MWh, of electricity, district heating and district cooling. By comparison, in 2018, the total consumption was 43,330 GJ, or 12,036 MWh. The consumption of district heating was higher than anticipated due to an equipment malfunction at Alma Media's largest property, the printing facility in Tampere.

The fuel consumption of cars owned and used by the company decreased by 11 per cent from the previous year and totalled 8,082 GJ (2018: 9,117 GJ). The decrease was attributable to a reduction in the size of the fleet and the lower energy consumption of company cars in Finland.

The reported figures were adjusted in 2019 to account for, amongst other things, the impact of the business operations in Lapland divested in 2018 and the old printing facility that had been leased to an external party.

Alma Media calculates the consumption of electricity, district heating and district cooling at the company's Finnish properties based on the invoices issued by the energy companies. The same practice is used in the other operating countries where

consumption data is available. If the data is not available and if energy is included in the monthly rent for the property, energy consumption is calculated based on the floor area. The fuel consumption data for company cars owned and used by Alma Media has been primarily collected from service providers. Where the data was not available (13 per cent of the fleet), the calculations are based on information on the average annual consumption of company cars used by the Group's Czech subsidiary LMC.

The energy consumption details for 2019 are presented in the tables section on page 39. The table includes data on Alma Media's consumption of electricity, district cooling and district heating as well as the petrol and diesel consumption of cars owned and used by the company.

DIRECT (SCOPE 1) GHG EMISSIONS: 305-1

Reporting boundaries: Company cars under Alma Media's control in all country units. For 13 per cent of the reported vehicles, the consumption calculations are based on average consumption.

The Scope 1 emissions generated by cars owned and used by Alma Media in 2019 amounted to 528 tCO₂-eq (2018: 593 tCO₂-eq). The emissions were reduced by the decrease in the size of the fleet as well as the lower energy consumption of the company cars in Finland. Emissions calculations are based on actual fuel consumption for cars for which the required information was available from the service providers. For other cars, the emissions were calculated based on average driving using the fleet's emissions average

according to the measurement method used for the vehicles' type inspection (NEDC or WLTP).

The reported figures for 2019 are adjusted figures from which the impact of the business operations in Lapland divested in 2018 have been eliminated.

The calculations are based on the emission factors reported in the Lipasto emissions database maintained by VTT Technical Research Centre of Finland. Scope 1 emissions consist primarily of carbon dioxide emissions (CO₂).

ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS 305-2

The reporting covers all of Alma Media.

The greenhouse gas emissions caused by the consumption of electricity, district heating and district cooling at Alma Media's properties declined during the year under review to 998 tCO₂-eq (2018: 1,138 tCO₂-eq), calculated using the market-based method. Reported according to the market-based method, Alma Media's indirect greenhouse gas emissions decreased by a total of 12 per cent in 2018–2019. The sharp decrease in emissions was achieved mainly by gradually switching the company's properties in Finland to zero-emission electricity. The indirect emissions arising from electricity consumption and calculated using the market-based method totalled 0 tCO₂-eq in 2019.

In calculating location-based Scope 2 emissions in Finland, Alma Media uses the emission factors for electricity and district

heating and supplier-specific emission factors for district cooling. In other countries, the Group uses the IEA's country-specific factors. Supplier-specific factors are prioritised in the market-based calculation of Scope 2 emissions. If supplier-specific factors are not available, the calculations in Finland use the Energy Authority's residual mix emission factors and the calculations for Alma Media's other operating countries use the same country-specific IEA factors as the location-based calculations. Scope 2 emissions consist primarily of carbon dioxide emissions (CO₂).

Alma Media's reported Scope 2 were adjusted during the year under review retrospectively until 2016 to account for, amongst other things, the impact of the business operations in Lapland divested in 2018 and the old printing facility that had been leased to an external party. Information on the company's annual indirect greenhouse gas emissions is provided in the tables at the end of the report, on page 39.

GHG EMISSIONS INTENSITY: 305-4

The reporting covers all of Alma Media.

Alma Media calculates its emissions intensity based on its Scope 1 and Scope 2 emissions. Scope 2 emissions are calculated using the market-based method. Emissions intensity is reported relative to the number of employees.

In 2019, the company's emissions intensity was 0.8 tCO₂-eq per employee.

REDUCTION OF GHG EMISSIONS: 305-5

The reporting covers all of Alma Media.

Alma Media began using zero-emission

electricity at its remaining properties in Finland during the year under review. As a result of the switch, the greenhouse gas emissions arising from the consumption of electricity, district heating and district cooling (Scope 2 emissions) at the company's properties in Finland decreased by 32 per cent from the comparison year, to 504 tonnes of carbon dioxide, calculated using the market-based method. In 2018, the Scope 2 emissions for Alma Media's properties in Finland amounted to 738 tCO₂-eq.

Improvements made at properties controlled by Alma Media helped achieve estimated energy savings of approximately 119 MWh during the year under review. The ventilation at the office building in Tampere

was adjusted and the energy efficiency of the lighting at the head office in Helsinki was improved. These changes reduced the Group's greenhouse gas emissions by approximately 19 tCO₂-eq.

NITROGEN OXIDES (NO_x), SULFUR OXIDES (SO_x) AND OTHER SIGNIFICANT AIR EMISSIONS 305-7

The reporting covers all of Alma Media.

Small quantities of VOC emissions are generated in Alma Media's printing operations, but these have been reduced through systematic development efforts, including the increased use of materials with low VOC content and the development of production and maintenance processes. Alma Media's printing facility uses the

coldset offset printing method, which does not generate VOC emissions, and the consumption of printing ink has been reduced through enhanced automation. No solvents containing VOCs are used in washing the printing press.

Alma Media's printing facility is committed to keeping its annual VOC emissions under 10,000 kg, and it has been successful in keeping its emissions under that level by a clear margin every year since it was established in 2013. In 2019, the VOC emissions reported by the printing facility decreased significantly, by 86 per cent, compared to the previous year (2018: 3,630 kg). The change was attributable to the producer of Alma Media's printing ink being

able to reduce its VOC emissions to a tenth of the previous level.

The VOC emissions of Alma Media's printing facility totalled 509 kg in 2019. The company's operations do not produce other significant airborne emissions.

NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS: 307-1

The reporting covers all of Alma Media.

Alma Media's business units were not subject to any penalties or reprimands for non-compliance with environmental laws and regulations in their operating countries during the year under review.

Responsibility throughout the supply chain

Alma Media requires its subcontractors to operate responsibly and in compliance with the law. The company engages in regular dialogue with its key subcontractors regarding the reduction of greenhouse gas emissions.

DEVELOPING RESPONSIBILITY THROUGHOUT THE SUPPLY CHAIN

Taking action to mitigate climate change has been defined as one of the focus areas in Alma Media's responsibility programme. The reduction of greenhouse gas emissions is also a key aspect of the responsibility efforts aimed at the company's supply chain.

In addition to the responsibility programme, Alma Media's relationships with subcontractors are guided by the company's Code of Conduct, which unequivocally prohibits corruption, bribery, human rights violations and other inappropriate treatment of employees. Alma Media reserves the right to monitor the responsibility of its suppliers by conducting audits at their premises or

by requiring documentation regarding the responsibility of the services or products they produce. When the company signs a significant new subcontracting agreement, a visit is made to the production facility before the final choice of supplier.

The responsibility risks associated with procurement are also reduced by Alma

Media's operating region. Alma Media units in all of the countries of operation make most of their purchases domestically or from nearby regions where businesses are subject to supervision and regulation.

Country-level management is in charge of the responsibility of the supply chain in Alma Media's foreign units. In Finland, the Chief

Procurement Officer is in charge of developing the responsibility of the procurement policy and Group-level purchasing.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

According to the science based target concerning Alma Media's indirect greenhouse gas emissions arising mainly from purchasing (Scope 3 emissions), the company must reduce its emissions by 10 per cent by 2023. Alma Media's indirect greenhouse gas emissions in 2016 are used as the baseline for this target.

Alma Media's indirect Scope 3 emissions were significantly reduced during the reporting year due to a decrease in emissions-intensive purchases. The Group's emissions were significantly reduced by the lower total volume of paper purchasing, which resulted from a decline in print volumes per print job. Additionally, in 2019, Alma Media no longer purchased paper products whose production method generates high emissions per tonne of paper. Significant year-on-year reductions were also achieved in flying-related emissions and emissions caused by transport and waste handling. As a result of the reduction in purchases, the Group's Scope 3 emissions fell below the science based target set for indirect emissions.

Alma Media's Scope 3 emissions during the reporting year were 15 per cent lower than in the comparison year 2016. Nevertheless, Alma Media maintains its current science based target concerning indirect Scope 3 emissions because the company wants to make sure that the decrease in emissions represents a

permanent reduction caused by digitalisation and the transition from print to digital.

To support the achievement of the science based target, Alma Media set a material efficiency target for its printing facility in 2018. The target extends to 2025 and requires the company to reduce material waste in production by two per cent annually, primarily by reducing the amount of waste paper (baseline year: 2016). Increasing the efficiency of paper use has a significant impact on the Group's indirect greenhouse gas emissions as a whole.

In 2019, the amount of waste paper, known as maculature, was reduced by 1.3 per cent compared to the previous year. Maculature was reduced by improving the accuracy of the end of production runs as well as by increasing the maintenance and cleaning of machinery and equipment. While the annual target was not fully achieved due to lower printing volumes, Alma Media's printing facility has reduced maculature since 2016 at a rate that nearly corresponds to the rate of improvement in material efficiency required to meet the target of two per cent per year until 2025. The development of material efficiency at the printing facility is described in the chart on page 23.

The figures for Alma Media's indirect emissions were adjusted in 2019 retrospectively until 2016. The effect of the business operations in Lapland, which were divested in 2018, on the reported purchases was eliminated from the figures.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

Alma Media set a goal for its printing facility for 2019 to work together with key subcontractors to assess the climate emissions caused by the production of raw materials and opportunities to reduce them. These assessments were carried out as planned. As a result, Alma Media will update the emissions calculations for its key publications in 2020 in cooperation with the paper suppliers. The company reached an agreement with the subcontractor that prints Alma Media's magazines to have recycled plastic used primarily in the wrapping of magazine supplements going forward.

The target for reducing waste generated by printing operations was not achieved because the relative share of small print runs increased during the year. This led to an increase in the amount of waste relative to printing volume, although the total amount of waste was reduced.

Alma Media also worked to reduce the greenhouse gas emissions generated by the delivery of publications by developing dialogue with subcontractors and emissions calculations in delivery operations. During the year, Alma Media engaged in discussions with its key transport service providers on opportunities to reduce the greenhouse gas emissions arising from transport and worked together with its main subcontractor to improve the emissions calculations of trunk deliveries. Alma Media's distribution function adopted the Euro emissions ratings of delivery vehicles as a criterion used in

tendering to encourage subcontractors to reduce their emissions.

The use of the Alma Media responsibility appendix in subcontractor agreements was expanded to include agreements with ICT suppliers, as planned.

FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

The use of the responsibility appendix in Alma Media's subcontractor agreements will be expanded further in early 2020.

GRI ASPECTS RELATED TO TRANSPARENT AND ETHICAL BUSINESS

SUPPLY CHAIN: 102-9

Reporting boundaries: A more detailed description of the supply chain has only been possible for the Group's operations in Finland.

Alma Media's supply chain in Finland consists of more than 3,300 subcontractors. The largest group comprises small enterprises that primarily provide content production services to Alma Media's editorial offices. In 2019, these sole proprietorships operating in content production, established by one journalist or photographer, accounted for nearly a quarter of Alma Media's subcontractors in Finland. Alma Media had 37 large key suppliers, which mostly consisted of providers of delivery, printing and ICT services.

Alma Media's procurement function in Finland operates with a two-tier approach. In

addition to centralised procurement at the Group level, there are also local purchases. Alma Media's editorial offices, for example, purchase their content production services independently because the production and procurement of relevant content requires a high degree of familiarity with the target audience and the special characteristics of the local market.

During the reporting year, Alma Media's purchases from service providers and suppliers totalled MEUR 131.

MATERIALS USED BY WEIGHT OR VOLUME: 301-1

Reporting boundaries: The reporting only covers Alma Media's printing operations, which is the Group's only material-intensive function.

In 2019, Alma Media's printing facility consumed 19,987 tonnes of paper. The amount of paper consumed decreased by about one-fifth compared to the previous year (2018: 25,436 t) due to a reduction in printing operations as well as the Group's newspapers having lower circulation volumes and fewer pages.

All of the paper purchased by Alma Media's printing facility was from forests managed in an ecologically, socially and economically sustainable manner and certified under the international PEFC or FSC framework. The recycled fibre content of the paper used by Alma Media was 41 per cent (2018: 32%), with the remainder being virgin fibre from trees.

There have been shortages of recycled fibre in the Finnish market in several of the past

years because paper produced from recycled fibre is also in high demand outside the Nordic region. During the year under review, the availability of recycled fibre in Finland was improved by the Chinese government's decision in the previous year to impose import restrictions on recycled paper.

The consumption of the key materials used in Alma Media's printing operations is described in the summary table at the end of the report, on page 40. The table shows that the lower production volume of the printing facility also reduced the consumption of printing ink during the year under review.

OTHER INDIRECT (SCOPE 3) GHG EMISSIONS 305-3

The reporting covers all of Alma Media.

Alma Media's other indirect greenhouse gas emissions declined during the year under review to 39,838 tonnes of carbon dioxide (2018: 44,895 tCO₂-eq) as a result of a reduction in emissions-intensive procurement. Alma Media's most significant Scope 3 emissions arise from the purchasing of the printing facility's key materials as well as distribution operations. Compared to the previous year, the Scope 3 emissions arising from paper purchasing declined to a particularly significant degree in 2019 and they amounted to 4,009 tCO₂-eq.

Alma Media reports on its other indirect greenhouse gas emissions in accordance with the international GHG Protocol. An itemisation of the company's Scope 3 emissions is provided in the summary table on page 39. Scope 3 emissions consist primarily of carbon dioxide emissions (CO₂).

The sources of the emission factors for the relevant categories are DEFRA and Helsinki Region Environmental Services Authority HSY. The Scope 3 emissions figures have been adjusted to eliminate the impact of the divestment of the business operations in Lapland.

WASTE BY TYPE AND DISPOSAL METHOD: 306-2

Reporting boundaries: The reporting covers the Group's only material - intensive function-printing operations - which generates waste as a byproduct.

Alma Media's printing operations do not generate any waste that is not recycled or recovered as energy by incineration.

The total amount of waste generated by printing operations declined during the year under review as the printing facility's production volume and maculature were both reduced. The amount of hazardous waste increased slightly due to the enhanced maintenance of the machinery at the printing facility. The increased frequency of machine servicing and cleaning led to higher consumption of cleaning agents and solvents.

In 2019, the production activities at Alma Media's printing facility generated a total of 2,468 tonnes of waste (2018: 2,805 t), with 92 per cent of this amount recycled. The remaining seven per cent was disposed of by incineration. Of the waste disposed of by incineration, 40 per cent, or 65 tonnes (2018: 54 t) was classified as hazardous waste.

Transparency and ethics in business

Alma Media's business is built on the foundation of consumer and advertiser trust in the company's content and services, and the company's credibility as an independent, reliable and responsible operator must not be compromised.

MANAGEMENT OF ETHICAL AND TRANSPARENT BUSINESS

Alma Media does not condone the use of unethical business practices by its employees or suppliers. The company takes a serious stance against corruption and bribery. These and other key ethical principles are documented in Alma Media's Code of Conduct. The Code of Conduct forms the basis of the company's responsible approach to business. Digital learning materials pertaining to the Code of Conduct are included in the induction training of new employees. Subcontractors are informed of Alma Media's Code of Conduct and responsibility programme in an appendix to supplier agreements, the use of which has been gradually expanded in the company's Finnish operations.

Alma Media does not receive or grant political or other contributions that could compromise its independence. Alma Media's media brands grant discounts on advertising to non-profits and non-governmental organisations as well as parties and candidates in election advertising, but the terms of the discounts are the same for everyone.

Alma Media's employees have access to an anonymous whistleblowing channel for reporting any observations of misconduct. Alma Media's whistleblowing team receives the notifications and reports them to the Audit Committee of the Board of Directors.

The Group's executive management is responsible for the regulatory compliance, ethicality and transparency of business operations.

ALMA MEDIA'S TAX FOOTPRINT IN 2019

Alma Media reports its tax footprint annually to ensure the transparency of its operations. The Group's tax policy is to pay taxes in the country where the result is generated. The Group complies with the current legislation, tax instructions and international transfer pricing guidelines in its operations.

The corporate income tax rates in Alma Media's operating countries vary from 15 per cent in Latvia and Lithuania to 22 per cent in Sweden.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

Alma Media has a zero tolerance policy for

Collected and paid taxes	Finland	Czech Republic	Slovakia	Baltic countries	Other countries	Total
Corporate income tax	7.5	3.9	1.1	0.7	0.7	14.0
The effective tax rate	19.5%	19.5%	21.8%	14.6%	18.0%	20.6%
Employer contributions	0.7	3.1	0.7	0.3	0.3	6.2
Other paid taxes	0.2	1.6	0.0	0.0	0.0	1.9
Paid taxes total	8.4	8.7	1.8	0.2	1.0	22.1
Net VAT	25.8	7.3	1.5	1.3	2.0	38.5
Employer taxes	21.5	0.0	0.4	1.2	0.6	23.9
Other collected taxes	0.0	0.0	0.0	0.0	0.0	0.0
Collected taxes total	47.3	7.3	1.9	2.5	2.5	62.4
Collected and paid taxes total	55.8	16.1	3.7	4.2	3.5	84.5

unethical business conduct. The company reports annually on whether any such incidents have occurred.

During the year under review, the company was not made aware of any business ethics violations by the authorities or other external parties, nor did the company receive any such reports through its whistleblowing system or other internal channels.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

Making the Group's responsible operating culture an established element of day-to-day work requires that all Alma Media employees have internalised the company's Code of Conduct. In 2019, particular attention was paid to old employees, many of whom were not previously familiar with the digital learning materials on the Code of Conduct.

The company set a goal of having a growing number of old employees complete the training on the Code of Conduct. This goal was pursued by increasing communications aimed at supervisors to urge them to make use of the learning materials in question.

By the end of the year under review, approximately 49 per cent of Alma Media's employees had completed the training module after it was introduced in 2018.

FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

In 2020, Alma Media will strive to further promote the Code of Conduct among employees.

In accordance with the EU Shareholder Rights Directive, Alma Media published the remuneration policy of its governing bodies, namely the Board of Directors and the President and CEO, in February 2020.

GRI ASPECTS RELATED TO TRANSPARENT AND ETHICAL BUSINESS

CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN: 205-3

LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOUR, ANTI-TRUST AND MONOPOLY PRACTICES: 206-1

The reporting covers all of Alma Media.

There were no incidents of corruption or anti-competitive behaviour at Alma Media in 2019. There are also no investigations by the authorities in progress at present.

NON-COMPLIANCE WITH LAWS AND REGULATIONS IN THE SOCIAL AND ECONOMIC AREA: 419-1

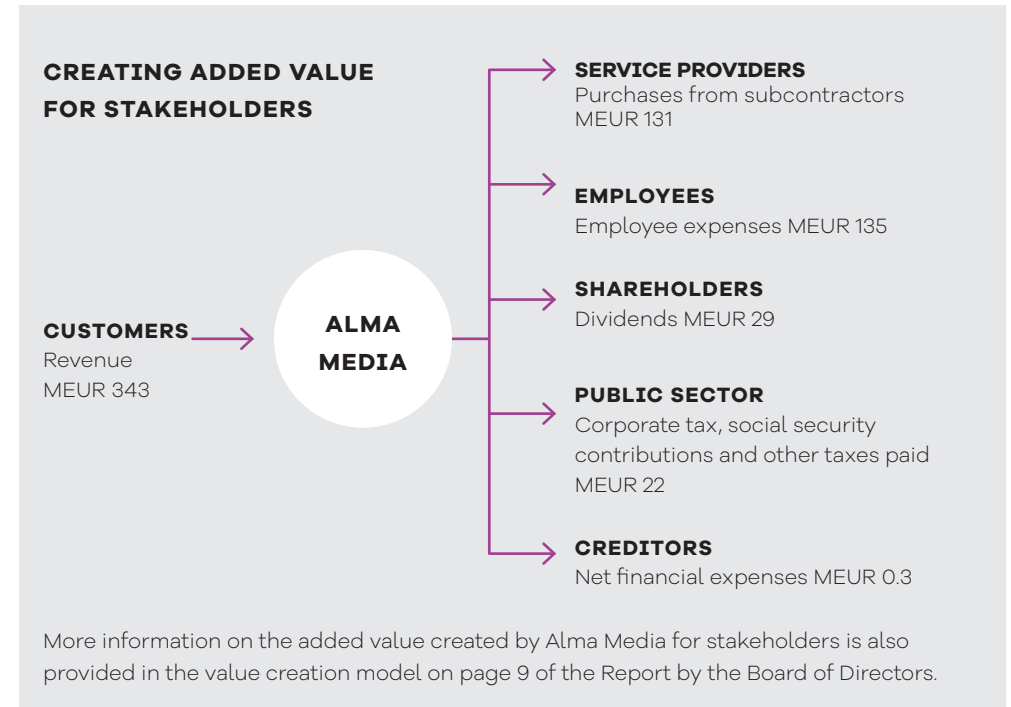
The reporting covers all of Alma Media.

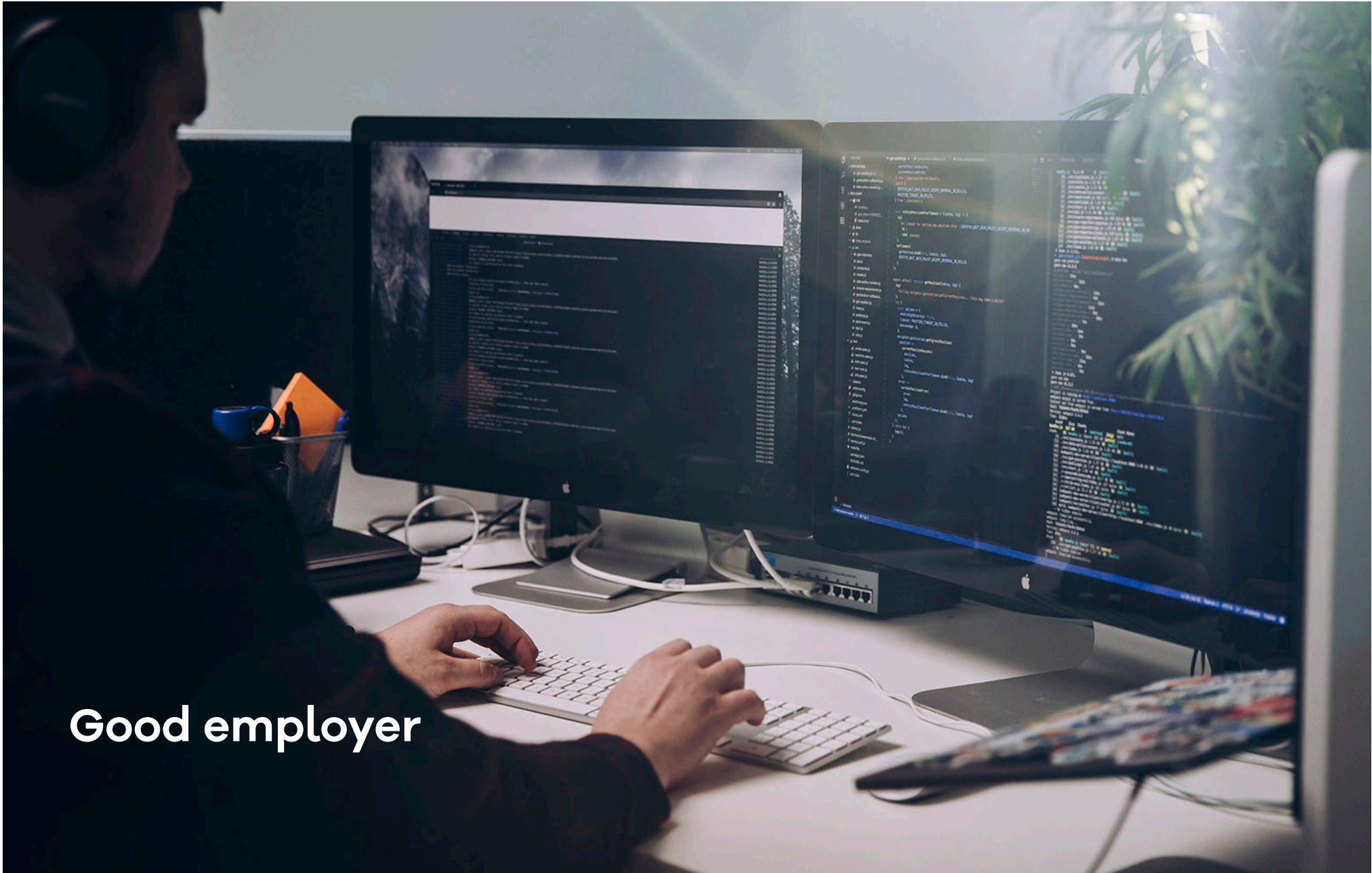
During the year under review, Alma Media was not the subject of any reprimands from the authorities or rulings pertaining to non-compliance with laws and regulations governing social and economic responsibility.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED: 201-1

The reporting covers all of Alma Media.

Alma Media's services are the leading services in their segments in many of the Group's countries of operation and they are also perceived as attractive employers. They accelerate the economic activity in their communities by paying taxes and purchasing products and services from their subcontractors. The following chart illustrates the economic value generated by Alma Media for its stakeholders. The chart does not include financial support received by Alma Media from public or private sources, such as foundations. Those are addressed on page 14 (G4-M1). They represent a very small proportion of the company's revenue stream.





Good employer

Equal and diverse work community

Alma Media is committed to building a pluralistic and pro-diversity organisational culture by providing all employees with equal rights and opportunities and by treating everyone equally.

DEVELOPING AN EQUAL AND DIVERSE WORK COMMUNITY

The foundation for Alma Media's development of an equal and diverse work community is provided by regular employee surveys, among other things. The survey results, salary analyses and other employee data are used as the starting point when Alma Media's Finnish business units update their non-discrimination, diversity and equality plans in two-year intervals under the guidance of the HR function. The plans cover topics such as differences in pay, the justification for fixed-term employment relationships and the job-specific gender distribution in each unit.

In accordance with Alma Media's Code of Conduct, recruitment and employment are based on aptitude and competence, regardless of their gender, age, religious beliefs, sexual orientation, nationality and disabilities.

Every Alma Media employee has an obligation to report any observations of discrimination. Such incidents can be reported through employee representatives, Group HR or the anonymous whistleblowing channel. Alma Media's whistleblowing team receives the notifications, reports them to the

Audit Committee of the Board of Director and takes action as necessary.

Building an equal and diverse work community is a shared goal for all Alma Media employees. Development in this area is supported by the Group HR function.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

Alma Media has a zero tolerance policy regarding the discrimination and inappropriate treatment of employees. The company reports annually on whether any such incidents have occurred. During the year under review, Alma Media was not made aware of any incidents involving the inappropriate treatment or discrimination of employees, and the company was not the subject of any reprimands or penalties by the authorities regarding the inappropriate treatment or discrimination of employees.

An investigative and legal process pertaining to suspected employment discrimination in the recruitment process of the Editor-in-Chief of Aamulehti was concluded in 2019. In December 2019, the District Court of Pirkanmaa dismissed the charges against Alma Media's President and CEO Kai Telanne and SVP, Human Resources Virpi

Juvonen, regarding suspected employment discrimination. In its ruling, the District Court found that the defendants did not put the applicant Päivi Anttikoski in an inferior position because of her gender. The decisions of the District Court are final.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

The purpose of Alma Media's HR strategy is to support the development of the Group's business and the execution of strategy. During the past few years, the company has particularly focused on enhancing the digital competencies of its employees and creating an employer image and employee experience of Alma Media as a responsible employer with a strong capacity for renewal.

With regard to the development of an equal and diverse work community, the company placed attention during the year under review on the transparency of recruitment and the assessment of the current situation with regard to equality and diversity in the work community. Alma Media introduced a regular employee survey that gauges the extent to which equality and diversity is realised in the company and published its recruitment policy on the company website. A guest lecture on unconscious bias was

organised to support the company's efforts in the area of equality and diversity.

FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

Alma Media will further improve its capabilities related to the creation and development of diverse teams in 2020. The significance of diversity will be emphasised even more than before in supervisor training and training aimed at the development of the work community.

GRI ASPECTS RELATED TO THE DEVELOPMENT OF AN EQUAL AND DIVERSE WORK COMMUNITY DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES: 405-1

Alma Media's Board of Directors had seven members in 2019. Two (29%) of them were women. Four of the Board members were approximately 50 years of age, two were 60 years of age and one was aged under 70.

Alma Media's Group Executive Team consisted of 10 members during the year under review, three (30%) of whom were women. Half of the members of the Group Executive Team were aged 50 or younger, and the rest were over 50.

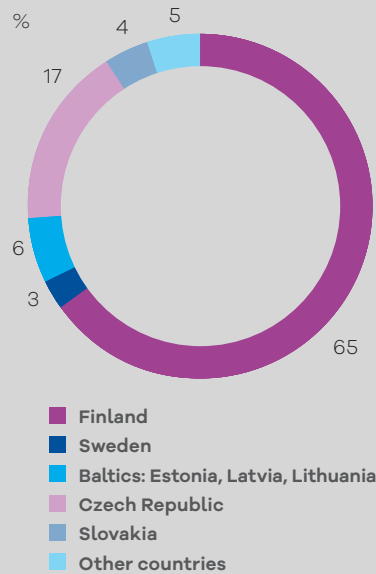
The proportion of women among the Group's employees as a whole was unchanged from the previous year at 47 per cent. Women accounted for 41 per cent of supervisors in the Group as a whole and 46 per cent of supervisors in Finland.

More detailed information on the age and gender distribution of employees is provided in the summary table on page 41.

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN: 406-1

No incidents of discrimination were reported during the year via the internal reporting channels available to employees or by the authorities. Alma Media was also not subject to any reprimands or penalties by the authorities due to discrimination.

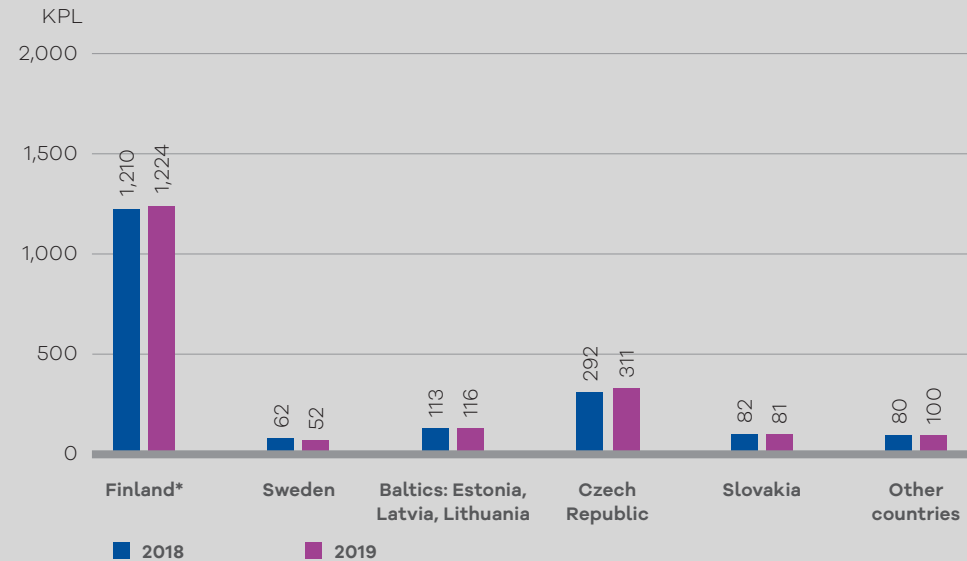
The proportion of employees in different regions (12/2019)*



*Total percentage may not be equal to 100 due to the figures being rounded separately.

Alma Media had operations in 11 countries in 2019. Some 35 per cent of the Group's employees worked in units outside Finland. Telemarketers and delivery employees are not included in the reported figures.

The number of employees in different regions in 2018-2019 (12/2019)*



*The number does not include deliverers or telemarketers. At the end of 2019, there were 769 deliverers and 291 telemarketers (2018: 1088 in total).

The number of employees at Alma Media increased during the year to 1,884 (2018: 1,838). New employees were hired particularly in the recruitment business, including the Czech subsidiary LMC and the Croatia-based TAU Online. Telemarketers and delivery employees are excluded from the reported figures.

Alma Media agreed in 2019 on the outsourcing of the early morning delivery of its newspapers in Pirkanmaa and Satakunta to Posti Group. The delivery employees previously employed by the company were transferred their new employer as existing employees effective from the beginning of 2020.

Developing employee competence and well-being

Alma Media takes a business-driven approach to the development of employee competence in order to respond to current and future competence requirements.

DEVELOPING EMPLOYEE COMPETENCE AND WELL-BEING

In a constantly changing operating environment, competence development plays a key role in ensuring future competitiveness. Alma Media's HR strategy supports the company's business through the goal-driven development of employee competence, amongst other things.

Alma Media's goal-driven competence development is based on competence targets, which are defined at the team level at a minimum. The company's aim is to have a personal plan prepared for each employee to support the development of their competence. Goal-driven competence development is followed up in one-to-one discussions between supervisors and employees. Alma Media arranges training programmes that support the development of employee competence and invests in the collaborative learning of employees and knowledge sharing by organising mentoring programmes, training by internal coaches, competence workshops and theme events, amongst other things. The company takes a long-term approach to the development of managerial work and builds an international network of supervisors to support the sharing of best practices related to leadership and management.

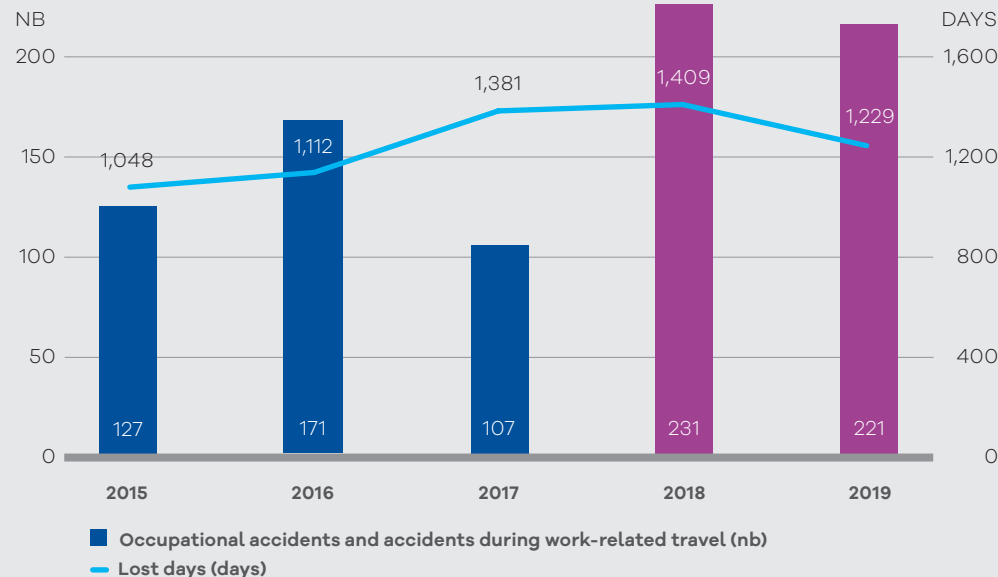
The development of employee competence and well-being at Alma Media is supported by the Group HR function. Its tasks include the steering, prioritisation and specification of functions and processes related to pay, benefits, employee reporting and competence development.

PROGRESS TOWARDS RESPONSIBILITY TARGETS IN 2019

Alma Media measures its performance in engaging the commitment of employees and competence development by means of annual employee surveys, which provide a comprehensive picture of employee perceptions regarding the effectiveness

of the work community and Alma Media as an employer. The most extensive of these surveys is the annual Quality of Work Life (QWL) survey conducted in all of Alma Media's units. The target set for the QWL survey is 75 per cent. This target was exceeded in the year under review, with the score being 78.9 per cent. The state of the

Occupational accidents, accidents during work-related travel and resulting lost days in Finland



For the past several years, the majority of the occupational accidents and accidents during work-related travel at Alma Media have happened to delivery employees. The accidents have typically involved tripping, falling or slipping.

Alma Media includes occupational accidents, accidents during work-related travel and lost days for delivery employees in its reporting for 2019. This information will no longer be reported for delivery employees in the future, following Alma Media's agreement in summer 2019 to outsource the early morning delivery of its newspapers in Pirkanmaa and Satakunta to Posti effective from the beginning of 2020.

In 2019, Alma Media's units in Finland recorded a total of 221 occupational accidents and accidents during work-related travel, with delivery employees being involved in 168 of these accidents. Of the 1,229 days of sick leave granted following these accidents, 99 per cent involved delivery employees.

The total days of sick leave in the Group's Finnish operations amounted to 17,473, with delivery employees accounting for 58 per cent of the total.

work community is also measured annually by finding out how willing the employees are to recommend Alma Media as an employer. The target is a score of at least 7.5 on a scale of 1–10. The score for 2019 was the first to also include units outside Finland. The overall score was 8.2.

In addition to using surveys, Alma Media evaluates its performance as an employer by monitoring the long-term retention of new employees. The target is for 90 per cent of new employees to stay with the Group for at least two years after being hired. Alma Media previously reported on this target only for its operations in Finland. Following a change to the HR information system implemented two years ago, the company's reporting on this indicator now includes international units starting from 2019, with the exception of the Group's operations in Sweden.

Alma Media did not achieve the target set for the retention of new employees in 2019. Of the employees who joined the company two years ago as new employees, 78 per cent remained with the company during the year under review. There were, however, substantial differences between Alma Media's units and operating countries in this regard. The reasons for the differences included the labour market situation in the various countries of operation. In Central Eastern Europe, in particular, labour mobility is high due to the low rate of unemployment and active job market created by strong economic growth.

OTHER DEVELOPMENT PROJECTS DURING THE YEAR

In the development of employee competence and well-being, the focus in 2019 was on managerial work and improving the use of operating methods that promote continuous learning. A mentoring programme across unit boundaries was offered to experienced managers, and the Group also offered individual development programmes aimed at providing managers with tools for strengthening their identity as a leader. In the area of competence development, the objective was to increase the use of personal and team-specific competence targets in teams and to expand the use of the agile training approach launched in the previous year, which is based on Alma Media employees sharing their knowledge and expertise with each other.

Workshops were arranged during the year to enhance the employees' ability to act as mentors. A joint event for Alma Media's Finnish units was organised in the autumn for employees to share their knowledge and expertise with each other in various ways.

FOCUS AREAS FOR THE DEVELOPMENT OF RESPONSIBILITY IN 2020

In 2020, Alma Media aims to further improve its employees' opportunities for the continuous development of their competence. This will include the increased use of online learning materials to give employees even more equal opportunities to improve their competence regardless of where they are based.

Alma Media will continue to develop managerial work in 2020 by organising a training programme for employees who are in the early stages of their career as a manager or plan to pursue a managerial career in the future.

GRI ASPECTS RELATED TO THE DEVELOPMENT OF COMPETENCE AND WELL-BEING

INFORMATION ON EMPLOYEES AND OTHER WORKERS: 102-8

Reporting boundaries: The reported information has not been itemised by gender as recommended in the GRI reporting guidelines.

In all of Alma Media's country units, at least nine out of ten employees were in a permanent employment relationship in the year under review, and most of them worked full time. As in previous years, the proportion of full-time employment relationships was the lowest in Alma Media's Finnish operations, where part-time employment relationships accounted for 45 per cent of the total. The large number of part-time employees was due to the significant share of part-time newspaper delivery staff among the employees.

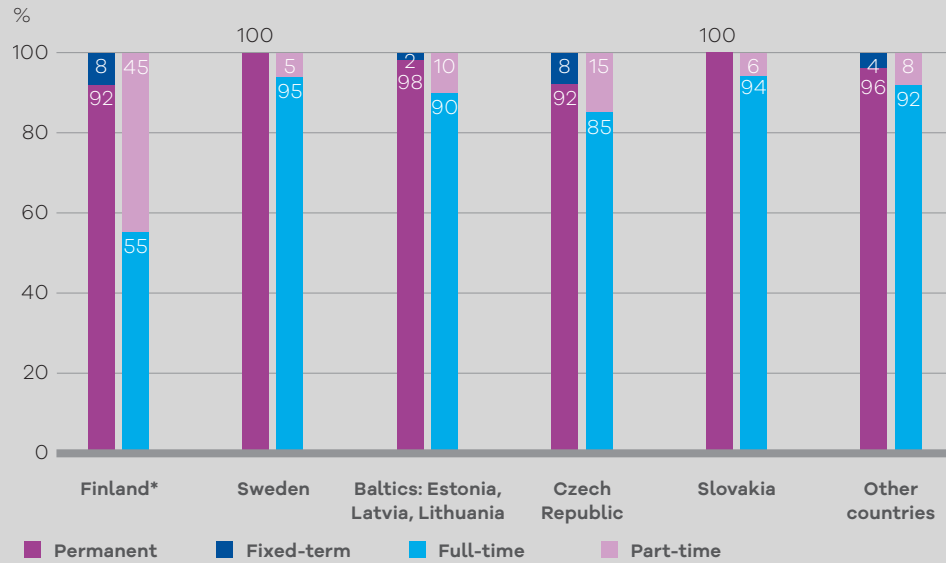
In 2019, Alma Media agreed on the outsourcing of the early morning delivery of its newspapers in Pirkanmaa and Satakunta to Posti Group, and the delivery employees previously employed by the company were transferred to Posti as existing employees in January 2020.

In addition to the large number of delivery employees, another special feature of Alma Media's Finnish operations was - as in previous years - the considerable use of freelancers by the Group's media brands. Each year, the Group's media brands employ dozens of photographers and journalists on freelance contracts in addition to their in-house resources. The media brands order stories, videos and photos from the freelancers based on their needs.

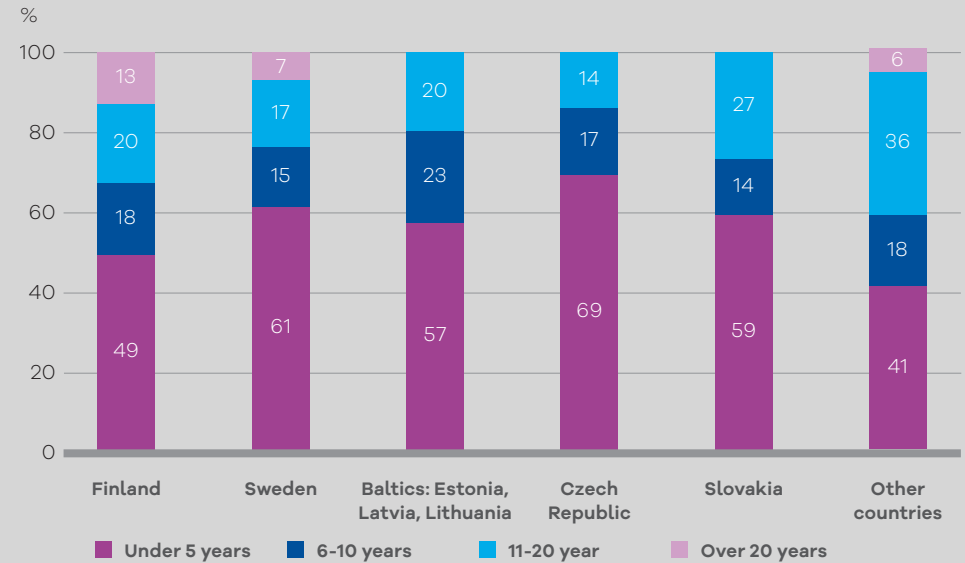
In the year under review, the largest age group in all of Alma Media's country units was 30–50. In Sweden and Finland, the second-largest age group was employees over 50 years of age, who represented about a quarter of all employees. In the other operating countries, the second-largest age group was employees under 30 years of age. The proportion of employees under 30 years of age was the highest in Slovakia, where they represented 28 per cent of the employees.

More detailed region-specific information on employment contract types, the age distribution and the duration of employment is provided in the charts on page 33 and on page 36.

Employees by contract type in different regions (12/2019)*



Duration of employment (12/2019)*



PROGRAMMES FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMMES: 404-2

Reporting boundaries: Collecting the data has only been possible in Finland.

Alma Media aims to respond to the competence challenges presented by digitalisation and the transformation of the media sector by providing its employees with various opportunities to add to their expertise while they work. The development of online learning materials is seen as important because it provides employees with equal opportunities for continuous learning regardless of where they are based. Employees are also offered opportunities for internal job rotation and peer learning. Targeted training activities are customised for teams or groups of employees to improve competencies in selected areas, and employees can also participate in seminars and training organised by external providers.

The most extensive area of training in the internal training activities organised by Alma Media in 2019 was related to the digital

competence of employees and increasing insight regarding artificial intelligence. Employees were also encouraged to complete a voluntary digital course on artificial intelligence, and a targeted training programme was customised for marketing specialists.

A total of 87 Alma Media employees (including delivery employees) took study leave during the year to pursue longer-term training offered by an external provider. As in previous years, Alma Media provided financial support to employees who took study leave if the training in question was considered to improve the employees' competence and ability to make a valuable contribution to the company.

The operating environment in the media sector has changed significantly during the recent years. This has made it necessary for media companies to adapt their operations to the new circumstances, which has led to reductions in employees from time to time. Whenever statutory personnel negotiations

regarding the reduction of employees are necessary, Alma Media assesses various solutions to support any dismissed employees financially. Alma Media also supports its employees' capacity to find new employment by providing opportunities to participate in voluntary re-employment training offered by an external provider or by providing financial retraining support, for example.

In connection with statutory personnel negotiations, Alma Media always evaluates whether the employees concerned could be offered new positions within the Group to avoid dismissals.

404-3 PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

Reporting boundaries: Collecting the data has only been possible in Finland.

For several years now, Alma Media has used a one-to-one discussion model aimed at increasing the amount of feedback given to employees and making target-setting

transparent and open. Managers and subordinates are encouraged to hold regular discussions during the year, and target-setting workshops are organised for teams to set their targets for the coming year under the guidance of the team's supervisor.

The company monitors the implementation of this operating model by means of employee surveys. Employees who participate in the survey are asked whether they have discussed their development and performance with their supervisor during the past year. In the survey conducted in early 2019, 76 per cent of the respondents indicated that they had held performance and development discussions with their supervisor. Another survey conducted during the year asks the employees to rate their professional development opportunities at Alma Media on a scale of 0–5. The average score in the survey conducted at the beginning of 2019 was 3.86 (2018: 3.8), with the target being 3.5 at a minimum.

Calculation and data collection principles for CR reporting

Alma Media publishes a corporate responsibility report annually. As with the annual report and financial statements, this corporate responsibility report covers the period 1 January–31 December 2019. The previous report was published in March 2019.

The corporate responsibility data was collected from the Group's internal statistical systems, subcontractors and partners. The calculations are made according to the GRI Standards, with the Group's reporting on responsible journalism being the only exception. Reporting on responsible journalism is based on the G4 framework that preceded the GRI Standards because the media sector supplement has not been updated yet.

The financial reporting included in Alma Media's corporate responsibility reporting complies with the International Financial Reporting Standards (IFRS) and the figures pertaining to economic responsibility are taken from the financial statements. Reporting related to corporate governance complies with the legislation governing listed companies and the Finnish Corporate Governance Code for listed companies.

The figures concerning environmental responsibility have primarily been collected from suppliers and the company's own invoicing. Location-based emissions calculations are based on emission factors provided by Statistics Finland, Finnish Energy, Motiva and the IEA. Market-based emissions calculations are based on supplier-specific emission factors and the EU Member States' residual mix emission factors. Supplier-specific factors and the IEA's emission factors have been used in calculating the emissions of district cooling. The IEA emission factors have been updated in accordance with the latest IEA15-17 GHG Protocol. Information pertaining to social responsibility is collected from HR information systems and sources such as the Group's insurance company. The information concerning journalism is collected from the Council for Mass Media.

Any boundaries pertaining to the reported aspects are indicated in the report in the section in question.

The 2019 report has not been subject to independent assurance.

CONTACT INFORMATION

The table below contains information on the individuals in charge of the development of corporate responsibility at Alma Media.

Name	Position	Unit
Responsible journalism		
Arno Aho Nieminen	Executive Editor-in-Chief	Alma Talent media
Erja Yläjärvi	Senior Editor-in-Chief	Iltalehti
Tomi Lähdeniemi	Senior Editor-in-Chief	Satakunnan Kansa
Jussi Tuulensuu	Senior Editor-in-Chief	Aamulehti
Responsible marketing		
Tiina Järvillehto	Senior Vice President, media sales	Alma Media Solutions
Elina Kukkonen	Senior Vice President, Communications and Brand	Alma Media
Responsibility for employees		
Virpi Juvonen	Senior Vice President, Human Resources	Alma Media
Environmental responsibility		
Jussi Pekkarinen	Quality Manager	Alma Manu (printing business)
Antti Moilanen	Logistics Manager	Alma Manu (delivery purchasing)
Jarno Lintunen	Facility Manager	Alma Media
Responsibility throughout the supply chain		
Risto Jauhiainen	Chief Procurement Officer	Alma Media
Transparency and ethics in business, risk management		
Mikko Korttila	General Counsel	Alma Media
Juha Nuutinen	Chief Financial Officer	Alma Media
Information security and data protection		
Santhu Elsinen	Chief Digital Officer	Alma Media
Matti Venho	Data Protection Officer	Alma Media
Social projects		
Elina Kukkonen	Senior Vice President, Communications and Brand	Alma Media

Environmental and employee-related figures in 2019

A summary of Alma Media's environmental and employee-related figures for 2019 is presented in the table below.

Alma Media and environment	Unit	2016	2017	2018	2019	2020	Comments
The environmental data from 2016-2018 has been re-calculated in 2019. The impact of Lapland business and the old printing facility, both sold in 2018, was removed.							
Energy consumption							
Petrol	GJ	5,741	6,258	6,300	6,130		
Diesel	GJ	2,878	3,084	2,816	1,951		
Electricity	GJ	32,537	31,811	32,798	30,211		
District heating and cooling	GJ	10,530	9,527	10,531	12,688		
Emissions							
Direct emissions (Scope 1)	tCO ₂ -ekv						
Fuels		558	607	593	528		
Indirect emissions (Scope 2)	tCO ₂ -ekv						
District heating, cooling and electricity consumption, market-based		3,065	3,009	1,138	998		
District heating, cooling and electricity consumption, location-based		n/a	2,169	2,200	2,159		
Other indirect emissions (Scope 3)	tCO ₂ -ekv						
Purchased goods and services		27,059	29,765	26,860	22,851		The reported figures deviate from those published in Alma Media's CDP reports because the DEFRA factors used in emissions calculations were changed in 2018 to reflect the annual average EUR/GBP exchange rate according to the Bank of Finland's statistics instead of the previously used exchange rate on 30 December. The emissions calculations for 2016 and 2017 have been revised using the average EUR/GBP exchange rate of the year in question.
Upstream transportation and distribution		15,558	16,531	14,496	14,012		
Waste generated in operations		3,042	2,773	2,516	2,150		
Business travel		241	248	215	144		
Employee commuting		5	5	4	4		
Use of sold products		242	242	308	289		
End-of-life treatment of sold products		505	536	496	389		
Scope 3 emissions, total		46,651	50,100	44,895	39,838		

Alma Media's printing business and environment	Unit	2016	2017	2018	2019	2020	Comments
Materials used in printing							
Paper	tonnes	26,305	27,551	25,436	19,987		
Paper, certified	tonnes	26,305	25,374	25,436	19,987		
Share of recycled fiber in paper	percent	35	32	32	41		
CO ₂ intensity of the paper used	kg CO ₂ /paper tonne	167	153	139	136		
Inks	tonnes	551	636	598	424		
Coldset Offset as printing technology	tonnes	551	636	598	424		
Printing plates	tonnes	135	146	139	142		
Water consumption of printing							
Municipal water	m³	3,465	3,387	3,566	4,068		
VOC emissons of printing							
VOC emissions	kg	4,442	2,328	3,630	509		
Waste caused by printing							
Waste incineration							
Hazardous waste	tonnes	n/a	65	54	65		The reporting of 2016 has been corrected. In 2016 all waste to be incinerated was falsely reported as hazardous waste. In reality, in 2017, for example, less than half of the incinerated waste was hazardous.
All waste to be incinerated		150	156	136	163		
Recycling							
Non-hazardous waste	tonnes	3,063	2,917	2,669	2,270		

Alma Media and Personnel

The number of employees in different countries	2016	2017	2018	2019	2020
Finland	1,460	1,293	1,210	1,224	
Sweden	94	100	62	52	
Baltics: Estonia, Latvia, Lithuania	267	100	113	116	
Czech Republic	263	268	292	311	
Slovakia	60	74	82	81	
Other countries	79	99	80	100	
Total	2,223*	1,934	1,838	1,884	

* The number of personnel in 2016 and in other years is not comparable because, along with deliverers, also telemarketers have been excluded from the reported numbers from 2017 onwards.

The share of different age groups in the personnel (12/2019), %	Under 30 yrs.	30-50 yrs.	Over 50 yrs.
Finland	21	52	27
Sweden	7	69	24
Baltics: Estonia, Latvia, Lithuania	23	73	4
Czech Republic	21	77	2
Slovakia	28	71	1
Other countries	26	70	4

The share of different sexes in the personnel (12/2019), %	Women	Men
Finland	45	55
Sweden	56	44
Baltics: Estonia, Latvia, Lithuania	77	23
Czech Republic	46	54
Slovakia	56	44
Other countries	49	51
In the entire group	47	53

The share of women in managerial positions in different countries (12/2019), %	Women as managers	Men as managers
Finland	46	54
Sweden	36	64
Baltics: Estonia, Latvia, Lithuania	60	40
Czech Republic	24	76
Slovakia	43	57
Other countries	44	56
In the entire group	41	59

GRI index

GRI indicator		Location	Comments
Organizational profile			
102-1	Name of the organization	Report by the Board of Directors p. 3	
102-2	Activities, brands, products, and services	Report by the Board of Directors p. 3, 7–8, 9	
102-3	Location of headquarters	https://www.almamedia.fi/en/contacts	
102-4	Location of operations	Financial Statements p. 73	
102-5	Ownership and legal form	Report by the Board of Directors p. 25, Financial Statements p. 73	
102-6	Markets served	Financial Statements p. 40	
102-7	Scale of the organization	Financial Statements p. 46	
102-8	Information on employees and other workers	p. 31, 41	
102-9	Supply chain	p. 25	
102-10	Significant changes to the organization and its supply chain	p. 25, Financial Statements p. 73	
102-11	Precautionary Principle or approach	Financial Statements pp. 37–39	
102-12	External initiatives	p. 7	
102-13	Membership of associations	p. 8	
Strategy			
102-14	Statement from senior decision-maker	p. 3	
102-15	Key impacts, risks, and opportunities	Report by the Board of Directors pp. 20–23	
Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior	Report by the Board of Directors pp. 7–9	
102-17	Mechanisms for advice and concerns about ethics	pp. 28–29	
Governance structure			
102-18	Governance structure	Corporate Governance Statement p. 4	
102-19	Delegating authority	Corporate Governance Statement p. 4	
102-20	Executive-level responsibility for economic, environmental, and social topics	p. 34	
102-21	Consulting stakeholders on economic, environmental, and social topics	p. 6	
102-22	Composition of the highest governance body and its committees	Corporate Governance Statement pp. 5–8	
102-23	Chair of the highest governance body	Corporate Governance Statement p. 5	
102-24	Nominating and selecting the highest governance body	Corporate Governance Statement p. 5, 9	
102-25	Conflicts of interest	Corporate Governance Statement pp. 5–8, Financial Statements p. 79	
102-26	Role of highest governance body in setting purpose, values, and strategy	Corporate Governance Statement pp. 5–8	
102-27	Collective knowledge of highest governance body	Corporate Governance Statement p. 8	
102-28	Evaluating the highest governance body's performance	Corporate Governance Statement p. 10	

GRI indicator		Location	Comments
102-29	Identifying and managing economic, environmental, and social impacts	Corporate Governance Statement pp. 18–19	
102-30	Effectiveness of risk management processes	Corporate Governance Statement pp. 18–19	
102-31	Review of economic, environmental, and social topics	Corporate Governance Statement p. 19	
102-32	Highest governance body's role in sustainability reporting	p. 7	
102-33	Communicating critical concerns	Report by the Board of Directors pp. 20–23	
102-34	Nature and total number of critical concerns	Report by the Board of Directors pp. 20–23	
102-35	Remuneration policies	Corporate Governance Statement pp. 10–12	
102-36	Process for determining remuneration	Remuneration policy	
102-40	List of stakeholder groups	p. 8	
102-41	Collective bargaining agreements		Information about the number of employees covered by collective bargaining agreements is available from our operations in Finland and Sweden. Starting from the beginning of 2018 all of Alma Media's employees in Sweden are covered by local bargaining agreements. In Finland the share of personnel covered is 83%. Also in the other countries where Alma Media operates the Group complies with local labor laws
Stakeholder engagement			
102-42	Identifying and selecting stakeholders	p. 8	
102-43	Approach to stakeholder engagement	p. 8	
102-44	Key topics and concerns raised	p. 8	
Reporting practice			
102-45	Entities included in the consolidated financial statements	Financial Statements p. 73	
102-46	Defining report content and topic boundaries	pp. 4–6	
102-47	List of material topics	pp. 4–6	
102-48	Restatements of information	p. 5, 38	
102-49	Changes in reporting	p. 5, 38	
102-50	Reporting period	p. 38	
102-51	Date of most recent report	p. 38	
102-52	Reporting cycle	p. 38	
102-53	Contact point for questions regarding the report	p. 38	
102-54	Claims of reporting in accordance with the GRI Standards	p. 38	
102-55	GRI content index	p. 42	
102-56	External assurance	p. 38	
Management approach			
103-1	Explanation of the material topic and its Boundary	p. 6	
103-2	The management approach and its components	p. 7	

GRI indicator		Location	Comments
103-3	Evaluation of the management approach	p. 7	Targets set for Alma Media's corporate responsibility aspects are presented in the corporate responsibility report on the pages 8-36.
Economic standards			
Economic performance			
201-1	Direct economic value generated and distributed	p. 29	
201-4	Financial assistance received from government	p. 10	
Anti-corruption			
205-3	Confirmed incidents of corruption and actions taken	p. 28	
Anti-competitive behavior			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 28	
Environmental standards			
Materials			
301-1	Materials used by weight or volume	p. 26	
Energy			
302-1	Energy consumption within the organization	p. 23	
Emissions			
305-1	Direct (Scope 1) GHG emissions	p. 23	
305-2	Energy indirect (Scope 2) GHG emissions	p. 23	
305-3	Other indirect (Scope 3) GHG emissions	p. 26	
305-4	GHG emissions intensity	p. 23	
305-5	Reduction of GHG emissions	p. 23	
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	p. 24	
Effluents and waste			
306-2	Waste by type and disposal method	p. 26	
Social standards			
Training and education			
404-2	Programs for upgrading employee skills and transition assistance programs	p. 36	
404-3	Percentage of employees receiving regular performance and career development reviews	p. 36	
Diversity and equal opportunity			
405-1	Diversity of governance bodies and employees	p. 30	
Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken	p. 31	
Public policy			
415-1	Political contributions	p. 10	

GRI indicator		Location	Comments
Marketing and labelling			
417-3	Incidents of non-compliance concerning marketing communications	p. 18	
Customer privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 16	
Socioeconomic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area	p. 28	
GRI G4 indicator			
Standards for media sector			
G4-M1	Significant funding and other support received from non-governmental sources	p. 10	
G4-M2	Monitoring ethics in journalism	p. 10	
G4-M3	Developing ethical practices for journalism	p. 10	
G4-M4	Actions taken to improve performance in relation to content dissemination issues (accessibility and protection of vulnerable audiences and informed decision making) and results obtained	p. 11	
G4-M7	Actions taken to empower audiences through media literacy skills development	p. 13	

Global Compact content index

Principle	Location
Human rights	
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.	Code of Conduct
Principle 2: Businesses should make sure that they are not complicit in human rights abuses.	Code of Conduct, Corporate Responsibility Report pp. 25-26, 28-29
Labour	
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Corporate Responsibility Report p. 42
Principle 4: Businesses should support the elimination of all forms of forced and compulsory labour.	Code of Conduct, Corporate Responsibility Report pp. 25-26, 28-29
Principle 5: Businesses should support the effective abolition of child labour.	Code of Conduct, Corporate Responsibility Report pp. 25-26, 28-29
Principle 6: Businesses should support the elimination of discrimination in respect of employment and occupation.	
Environment	
Principle 7: Businesses should support a precautionary approach to environmental challenges.	Corporate Responsibility Report p. 21
Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility.	Corporate Responsibility Report p. 27
Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.	Code of Conduct, Corporate Responsibility Report pp. 25-26
Anti-corruption	
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Code of Conduct, Corporate Responsibility Report pp. 25, 28-29