

Sustainability Report 2022

TX Group



Group at a Glance

39
%

Share of women



90'803
Tons CO₂e

Tons CO₂e
Footprint
TX Group excl.
JobCloud

29
%

Over 50 years old
Employees

90
%

Recycled paper
content in
newsprint



17'366
h

Further education hours



8
Mio.

Transportation
Kilometer



New Perspectives, Every Day

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Dear Readers

Sustainable practices are an integral part of a company built on long tradition and the support of an engaged family of shareholders. This has always been a key concern that we now want to systematically document and develop. From a technical point of view, the sustainability report was prepared in accordance with the GRI standards (Global Reporting Initiative). It provides a framework for the areas of economy, society and environment. It is thanks to the dialogue with TX Group's stakeholders that a materiality analysis has succeeded in creating a genuinely relevant focus.

«Social aspect» is the key element at its core. By this we mean the impact of our work on society and the question of how we perceive social responsibility as a company towards our stakeholders, in particular towards our employees. Over the course of 2023, we will develop a detailed sustainability strategy where we will define clear and - where appropriate - quantified targets for the most important topics. First and foremost, our distinctive role as Switzerland's largest private media company is of utmost relevance to our society. In order to fulfil our journalistic responsibility at all times, we are committed to quality assurance. Tamedia has published an annual quality report since 2017; this is unique and allows us and our journalists to remain critical at all times. Our quality monitoring will be revised in 2023 and will increasingly address the demands of digital journalism. From now on, this report will be an integral part of the sustainability report.

Our employees are at the heart of our business and are therefore of great importance for TX Group. We promote an appreciative and respectful corporate culture, fully aware that the well-being of each and every individual has an impact on sustainable performance. At Tamedia in particular, the culture of cooperation is a serious and also challenging issue in light of recent events - which included allegations in the area of mobbing and sexual harassment. We strictly condemn improper behaviour; external and internal investigations have assisted to clarify the situation. Corrective measures have been taken. Diversity, inclusion and equal opportunities are fundamental to us. Our core values, which we will redefine in 2023 and which together with the purpose of our Group and of the individual companies form the basis of our corporate culture, will also reflect this. Finally, the careful use of natural resources is also very important. The production of paper is particularly emission-intensive and the selection of paper suppliers is crucial: around half of our paper comes from Switzerland, and the proportion of recycled paper is at a proud 90 per cent. TX Group began its rigorous effort to reduce emissions ten years ago by entering into a cooperation agreement with the Energy Agency for Business (Energie-Agentur der Wirtschaft). The agreement binds us to concrete targets and measures; these are audited annually by the Swiss Confederation. It is our ambition - in close cooperation



Ursula Nötzli,

Chief Communications and Sustainability Officer

with our large customers, whose print jobs require more than half of the paper used - to set clear objectives for further emission reductions in our sustainability strategy.

We have already successfully taken numerous steps on our path to improving sustainability. However, many more are yet to follow - which is why we are determined to progress rapidly in the current year and grow in line with our goals. Thank you very much for your trust and support.

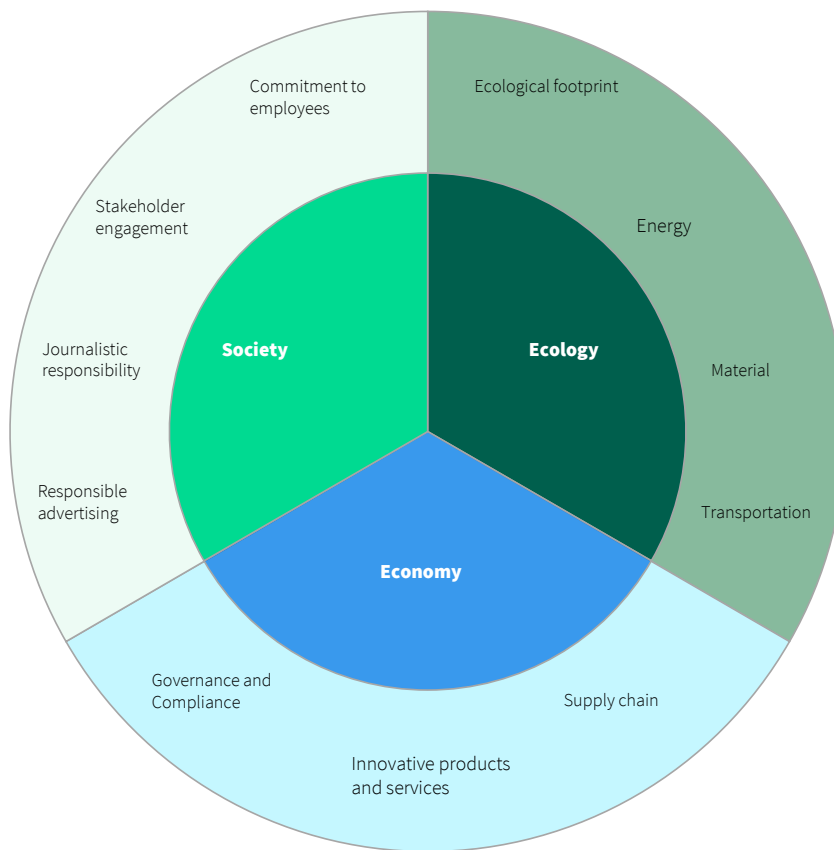
Ursula Nötzli

Statements des Chief Communications and Sustainability Officer

The foundation of sustainability at TX Group

How sustainability is defined

For TX Group, sustainability means operating in a socially and environmentally responsible manner as a company in order to achieve success on a lasting basis. The needs of the present are addressed in such a way that the standards of future generations are not compromised. The success of TX Group depends on the day-to-day dedication and commitment of its employees. Their high level of commitment and sense of responsibility, results in products and services that are appreciated by the customers, readers, users and other stakeholders impacted by the company. The company's ambition is to improve aspects of society, ecology and the economy through its contribution.








The purpose of TX Group

«We contribute to a free society.»

«By creating transparency. By bringing people together and offering them information, entertainment and help in their everyday lives. So that they understand the world better. So that they can form their own opinions. So that they can make free decisions — from political to commercial to private topics.»

The company’s success is founded on the following segments:

TX Markets	Goldbach	20 Minuten	Tamedia
 			
Classified Ads & Marketplaces	Advertisement	Free newspaper	Paid media
<ul style="list-style-type: none"> • JobCloud with the portals Jobs.ch, Jobscout24, Jobup and others as well as it’s shareholding in karriere.at • Participation in Swiss Marketplace Group with platforms in the area of Classified Ads, Used Cars, Real Estate and Finance <p>• Contribution to the Purpose: By bringing people together through providing information, entertainment and help in their everyday lives</p>	<ul style="list-style-type: none"> • Distribution of inventories of the companies belonging to the TX Group as well as third-party inventories (TV, radio, outdoor advertising, online, print) • Contribution to success: Commission income from advertising brokerage to advertisers <p>• Contribution to the Purpose: Finances entertainment and information</p>	<ul style="list-style-type: none"> • News portals (digital), media (print) and social media • Among them united brands are 20 Minuten, l’Essentiel, lematin.ch, heute.at • Contribution to success: Advertising revenues <p>• Contribution to the Purpose: Transparency, information and entertainment in everyday life, so that people can better understand the world, form their own opinions and make free decisions</p>	<ul style="list-style-type: none"> • Media with print and digital presences • Well-known brands are Tages-Anzeiger, der Bund, Finanz und Wirtschaft, Schweizer Familie, 24 heures, and others • Contribution to success: News product sales (subscription and single copy sales), advertising revenue, printing services for third parties <p>• Contribution to the Purpose: Transparency, information and entertainment in everyday life, so that people can better understand the world, form their own opinions and freely make decisions</p>

The foundation of sustainability at TX Group

7 TX Group's sustainability contribution

As one of Switzerland's largest media and technology companies, TX Group reaches most of the country's population every day and employs approximately 3,000 people. With its quality journalism and variety of digital platforms, TX Group seeks to support a free and democratic society in which people can form their own opinions and are able to make informed choices. TX Group provides a network of platforms and ventures that offers users information, guidance, entertainment and help in the context of their daily lives. This is the foundation upon which TX Group plans to further develop its portfolio and create sustainable value.

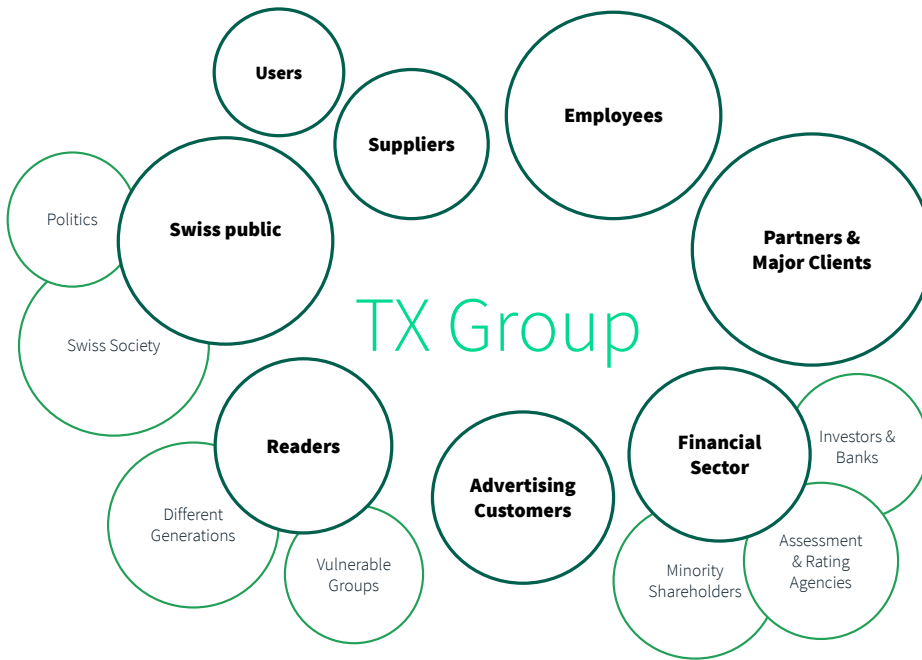
For many years now, TX Group has engaged in the active discussion of various sustainability aspects, addressing them vigorously. In order to ensure that the products and services of Tamedia, 20 Minuten and Goldbach continue to generate value for stakeholders in the future, TX Group relies on high quality journalism and advertising (chapter «Journalistic responsibility», page 29 to 30, and «Responsible advertising», page 30 to 31). The strategic interests Swiss Marketplace Group and JobCloud also have an important sustainability role in Switzerland: marketplaces such as Ricardo, Tutti and Anibis, along with the automobile platforms, enable the population to trade in second-hand products, thereby contributing to an increased circular economy. The job platforms make it easier for job seekers to find a new job or re-enter the labour market, thereby enabling economic security at the individual level. Meanwhile, the platforms for property and financial services increase transparency.

- Innovation is crucial to sustainable economic success. The companies' business models are constantly reviewed and adapted to new circumstances. In the journalistic field, TX Group has focused on consistently furthering the development and expansion of digital news offerings for several years now. At present, however, printed newspapers remain an important source of information for many people in Switzerland. It is a concern of the Group to ensure these citizens also have access to good journalism.
- Social responsibility towards various stakeholders is extremely important to TX Group. TX Group assumes responsibility as an employer by offering fair working conditions and interesting career opportunities, promoting skill development, taking care of employees' health and promoting an inclusive working environment. TX Group provides an important service to the Swiss public through its journalism.
- For TX Group, ecological responsibility within its sphere of influence is a core principle and is acted on by using natural resources mindfully. This mainly concerns energy consumption, the use of fossil fuels and the use of paper for printed newspapers. With its high-coverage media, the Group sees its role primarily in reporting neutrally and factually on the environment and the climate so that readers are able to make free and well-informed decisions about their own actions on this basis.

Since the beginning of January 2022, sustainability has been anchored as a responsibility of Group Management at TX Group. The Chief Communications & Sustainability Officer is responsible for the sustainability report. She will also develop and implement a sustainability strategy in close coordination with the Group companies. Qualitative sustainability goals for the top management of TX Group and its companies have already been defined and introduced in the past financial year.

Stakeholder engagement and materiality analysis

TX Group maintains close dialogue with its stakeholders. The principal stakeholders include employees, users, readers, partners and major customers, suppliers, advertising customers, the financial world and the Swiss public. Dialogue with these stakeholders takes place via our journalistic platforms in the form of personal conversations, conferences and trade fairs, as well as by means of surveys. This helps TX Group identify expectations, preferences and suggestions as well as opportunities for further development. Thanks to this dialogue, the various companies of the Group are able to incorporate stakeholder concerns in their respective agendas.



Readers

Readers' concerns are gathered through reactions to published articles in the news offerings and are to some extent identified by means of reader surveys. In 2022, for example, 20 Minuten conducted a survey among its readers on sustainability and the relevant insights have found their way into the materiality analysis.

Users

This stakeholder group comprises the users of the platforms operated by TX Group companies (e.g. news apps, portals, and social media platforms that are provided with the company's own news offerings) as well as the platforms run by third parties who commission Goldbach with the marketing of advertising, for example. The opinions and concerns of users of the Group's own platforms are collected by means of surveys that are conducted on various topics. Furthermore, users communicate proactively via comment functions on the platforms, using online forms or by email. User feedback on third-party platforms reaches the Group's companies via the stakeholder group «partners and major customers», for example.

Employees

At least one employee review (see page 22) is conducted each year, and employee surveys are also held on a regular basis. A team barometer survey has also been conducted twice a year at all TX Group companies since 2021. These focus on the three main topic areas of culture, leadership and motivation.

Financial sector

TX Group is in regular contact with investors and analysts. The company regularly receives feedback and enquiries regarding its current status, objectives and measures as well as its activities in the areas of ecology, social affairs and corporate governance. In 2021 and 2022, an Investor Day was held with the aim of communicating knowledge about TX Group and its companies and providing in-depth information about the Group's strategic thrust. In addition to the ordinary agenda items of an AGM, the Annual General Meeting is used to maintain dialogue with shareholders and inform them about the strategic development of the company.

Suppliers

This group of stakeholders includes suppliers of IT systems and hardware, paper producers and transport companies with whom the printing centres and purchasing departments in particular are frequently in direct contact. Dialogue is conducted directly via these departments.

Partners and major clients

This stakeholder group comprises media companies, including publishing houses and TV/radio stations, which commission the Goldbach subsidiary to market advertising space in the programmes, broadcasts, print products, websites and outdoor advertising space (these are referred to as inventories) that they produce, as well as companies that regularly place large-scale orders with Tamedia's printing centres. Close coordination takes place with partners in connection with advertising marketing and placement. Media companies that are customers of the printing centres express their concerns directly to the contact persons responsible. It regularly happens that the management of the printing centres or the management of Tamedia are involved as well. Discussion may take place about ecological aspects of the production of newspapers and magazines, for example.

Advertising customers

This stakeholder group includes both advertisers and agencies. Close coordination with this group is ensured through the sales departments. This stakeholder group also includes major international companies, which increasingly direct sustainability enquiries to Goldbach as part of their advertising supply chains.

The Swiss public

The titles published by Tamedia and 20 Minuten and the advertising space marketed by Goldbach have a significant role to play in shaping social discourse in Switzerland by offering platforms for dialogue. Classic media coverage in print and online formats is regularly supplemented with public panels (such as the Tages-Anzeiger panel) which are moderated by our own journalists and always meet with great interest among the population at large. TX Group is aware of its responsibility and firmly believes that it contributes significantly to social debate and to strengthening liberal society and Swiss democracy – with high-quality journalism based on factual and neutral reporting that is not only for consumption by the population but is also authentically inclusive. TX Group operates in a complex market environment that is undergoing comprehensive transformation as a result of digitalisation. Against the backdrop of this ongoing, far-reaching digital transformation, it is the sustainable entrepreneurial goal of TX Group as an independent company to continue to offer high-quality journalism with utility value. At the same time, the company works together with the industry as a whole to actively shape Swiss media policy. For this, regular dialogue with political decision-makers at national and cantonal level is indispensable. This takes place on an ongoing basis via senior and top management, those responsible for public affairs in TX Group, and also in the form of events.

The materiality analysis

The materiality analysis clearly demonstrates that social aspects relating to the company’s commitment to employees, stakeholders, responsible journalism and advertising are essential both to corporate success and to stakeholders. Stakeholders and the Group itself also pay particular attention to governance and compliance, innovative products, innovative services and the supply chain, as well as environmental issues such as footprint, energy, materials and transport.

Stakeholder engagement and materiality analysis



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ECONOMY



Business operations – framework conditions for a resilient TX Group

The basic framework for a resilient TX Group is primarily made up of processes and rules that are reflected in the relevant company regulations. In addition, intact compliance ensures the enforcement of and adherence to regulations as well as to the applicable legislation, ordinances and other provisions. The Competences Directive and the Code of Conduct form the core element of compliance. While the Competences Directive primarily regulates financial decision-making processes, the Code of Conduct focuses on values in relation to employees' actions. The Code of Conduct sets out the company's principles that underlie employees' actions. This includes acting on behalf of the company, duties of care and loyalty, handling confidential information, infrastructure and data protection, handling information required under stock exchange law, protecting intellectual property, health and the environment. In connection with data protection, bribery and corruption, the Code of Conduct refers to further regulations, forms and contacts, such as the Regulations on Maintaining Journalistic Independence, Fairness and Transparency, the Gifts and Invitations guideline, forms for employees for the reporting of data breaches, whistleblowing platform and contacting trusted persons.

Governance and compliance

In addition to the legal and organisational responsibilities to which the Board of Directors and Management Board of TX Group are subject (responsibilities of the Board of Directors, page 20-37 in the annual report), and as a leading and recognised network of digital platforms, the company places its focus in the compliance area on the two aspects of cyber security and data protection. Ensuring the IT security of TX Group falls under the responsibility of the company's Chief Information Officer. The relevant cyber security regulations were drawn up, adopted and also implemented on an organisational basis in the 2022 financial year. The Group Chief Information Security Officer (CISO) is responsible for cyber security at TX Group, Tamedia, 20 Minuten and Goldbach, as well as companies such as Zattoo and Doodle, where TX Group holds a majority interest. In the case of those companies and interests not controlled by TX Group, such as smg and Jobcloud, the Group CISO acts in an advisory capacity or on a contract basis. Other TX Group ventures have their own IT security solutions and are also supported by the Group CISO if required. Cyber security is understood and used as an «immune system» that is intended to continuously monitor, ensure, protect and strengthen the resilience of TX Group's IT systems. Appropriate training for employees is a key factor here, enabling them to recognise virus or hacker attacks as effectively as possible and act accordingly. These training courses are compulsory for new employees. In order to test the IT infrastructure and counter possible weaknesses or errors, TX Group also organises its own «bounty» programme. Here the company is able to draw on the collective expertise of a global community of security researchers; interested parties can register with us for this «Bug Bounty» programme and receive a reward when vulnerabilities are discovered. This collaborative, proactive approach also reflects TX Group's cyber security philosophy.

In their day-to-day work, the company's IT security team cooperates closely and in a spirit of trust with the employees responsible for data protection. At TX Group level, up until the end of 2022, these were the five members of the «Data Protection Steering Committee»: appointed by the Management Board, they determined the measures required for compliance with the relevant data protection legislation and laid these down in the «Data Protection Regulations». From 2023 onwards, this task will be taken on by a new body («Data Protection Board») consisting of representatives of TX Group Operations so as to ensure it is carried out more efficiently and also to give it even greater weight within the company. The Data Protection Board and its members are also appointed by the TX Group Management Board. In addition, TX Group has appointed a Group Data Protection Officer (Group DPO) to review and monitor compliance with the relevant data protection legislation as well as to recommend and implement further measures. Furthermore, they supervise the organisation of data protection and the processing of personal data within TX Group. In organisational terms, the Group DPO is attached to TX Group Legal Services. The individual companies of TX Group, such as Tamedia, 20 Minuten and Goldbach, also designate their

own data protection officer (DPO) who is assigned tasks in accordance with the law, a data protection manager for coordination purposes and as an interface between the respective company division and the Group DPO, and also various data protection contact persons who support the responsible DPO in carrying out data protection assignments within the company. In the reporting year, TX Group revised its data protection regulations and relaunched the process for setting up, maintaining and updating data processing directories. In addition, the company defined and implemented a standardised, IT-based internal solution for recording, transmitting and processing data subject rights requests and any data protection incidents («data breaches»).

One of the most important principles underlying the company's data protection measures is that almost all customer data is stored in a cloud solution. As a rule (i.e. where this cloud solution is maintained and managed by the company's own employees), the AWS (Amazon Web Services) solution by Amazon is used for this purpose. The storage facilities (instances) used for this purpose are located in the European Union (Ireland and Germany) and in Switzerland; TX Group uses the AWS storage facilities in Switzerland. For the small amount of data not stored in the cloud, SAP is used; this programme was installed internally by TX Group and used for a range of different purposes by the company. In the reporting year 2022, there were no substantiated complaints from persons or organisations outside the company or in relation to the approximately ten data protection incidents. In the 2021 financial year, there were two substantiated complaints from persons or organisations outside the company and a total of eight data protection incidents (leak, theft, loss or similar). A fact-finding investigation by the Federal Data Protection and Information Commissioner (FDPIC) against Ricardo AG and TX Group AG has been pending for about four years. In addition, Doodle AG received one request each from the Saxon and Czech data protection supervisory authorities in 2021 and 2022. Apart from initial enquiries, no further action was taken in the latter two cases.

Supply chain

The ESG programmes, strategies and activities pursued by an organisation or a company are no longer purely internal nowadays but increasingly also include business partners and suppliers. The legislation and regulations in this field are moving in this direction, too. The aim is to ensure that suppliers ensure the health and safety of their employees, respect fair competition and property rights, and use natural resources with care. Cooperation between TX Group and its suppliers is based on mutual trust and respect and is geared towards long-term partnerships. Suppliers are required to comply with all applicable laws and regulations. By means of responsible procurement, the company also aims to meet the expectations of its stakeholders. If, despite careful selection of suppliers, TX Group employees find out that a supplier is conducting business in a manner that is inconsistent with the company's values and standards or is in violation of applicable laws and regulations, they are encouraged to report these concerns to their line manager. Since TX Group is made up of different companies, the persons responsible for the respective supply chains are organised on a decentralised basis.



Paper suppliers are one of the most important elements of the TX Group supply chain. They are of paramount importance in connection with the print products: in particular, a secure supply of paper is critical for the production of daily newspapers. Forming the largest network of its kind in Switzerland, the Group's printing centres are responsible for ensuring the printing and distribution of printed newspapers nationwide. The fact that its printed newspapers are able to reach target groups who receive quality journalism through the medium of print is rated higher by the Group than the ecological aspect: well-informed citizens are crucial to democracy. With regard to due diligence in the selection of paper suppliers, TX Group focuses on the latter's sustainability reports. The paper is sourced from selected suppliers, with approximately half the paper being produced in Switzerland. The distance between supplier and printing centre is 50 to 200 kilometres. For reasons of security of supply, paper is also sourced from producers based in European countries in the immediate vicinity of Switzerland (specifically: Switzerland, Germany, France, Austria and Finland) with a delivery distance of up to 700 kilometres. At the same time, there has been a significant decline in the number of suppliers of newsprint paper. For this reason, the criterion of supply security is a key factor for TX Group in addition to sustainability. The selected paper suppliers place great importance to the resource-saving use of materials during production. Processes are designed to ensure consistently eco-friendly operations. The paper they offer is made of 90 per cent recycled paper. Print products that have not been sold are returned to the suppliers for reuse, along with the paper waste generated by the printing plants. For details of the volume of paper used annually for print products, packaging and offices, please refer to chapter – material consumption (page 36).

At TX Group, in addition to the selection of paper suppliers, the subsequent transport and distribution of the newspapers and magazines printed with this paper are also key factors in the ESG efficiency of print products. The company's print products are produced seven days a week. They are transported nationwide on a total of 350 tours from our printing centres to the premises of our distributors' organisations, which then take care of local distribution to letterboxes (subscribers), kiosks (individual sales) and newsstands (20 Minuten). On these carefully compiled tours, which are regularly checked for efficiency, TX Group's logistics partners cover a total of around 8 million transport kilometres every year. The majority of the vans deployed are medium-sized (Sprinter), and most of them run on conventional fuels so as to avoid limitations in terms of range and payload. However, the company is closely observing how its transport partner companies are progressing with their partial conversion to electric transporters. As with the procurement of paper, TX Group also relies on local suppliers based in Switzerland for the procurement of hardware (such as computers, laptops, printers, monitors and mobile phones). In order to avoid unnecessary transportation routes, the devices are delivered directly and without detour via an internal intermediate storage facility to the location determined by the employees themselves (e.g. office premises or work-from-home location). The successive changeover from stationary computers to mobile laptops in recent years has fortunately resulted in a lower level of electricity consumption; energy

efficiency is also a key factor in the procurement of new monitors. Close cooperation with the Purchasing team guarantees the compliant procurement of hardware and software. In the area of advertising marketing, Goldbach is commissioned by publishers in various media genres to sell advertising inventories to advertisers, while advertisers or the agencies they commission turn to Goldbach to place their advertising messages. Various technologies (AdTech platforms) and booking systems are used, often operated by third parties. As described in the chapter «Responsible advertising» (page 30 to 31), media ethics and transparency are key factors here.

Innovative products and services

Innovative products and services have an important role to play in sustainable economic success. TX Group's diverse range of services is based on professional collaboration within the individual companies, cross-Group networking and partnerships with third parties. The focus is on continuous development and the aim is to ensure this by means of ongoing promotion of innovative products and services. For example, TX Group supports the Media Technology Center at ETH, which it co-founded and which seeks to shape the future of media technology. In order to boost interest and demand on the part of customers, the companies work constantly to offer new, innovative products. In recent years, this has enabled the creation of new products in the form of new content, podcasts and virtual reality experiences, as well as new distribution platforms such as streaming services and social media. The new markets being developed generate new sources of revenue, thereby strengthening the Group's diversification. In journalism, advertising marketing and the investment portfolio, the focus is on various trends and the resulting newly established and further evolved products in terms of offerings and portfolio orientation: the use of artificial intelligence in journalism, creation of target group-specific offers (subscription models and the 20 Minuten Social Media First strategy), digitalisation of booking processes (advertising marketing) and replay ads in response to changing TV viewing habits, and creation of a Ventures Fund for the purpose of diversification.

Artificial intelligence in journalism

For TX Group as a media company, ensuring a responsible approach to new technologies has top priority. On one hand, this involves technical issues such as performance or reliability. On the other hand, there are also fundamental questions about how to deal with artificial intelligence (AI) or concrete questions about its use in everyday editorial work, such as ensuring transparency about the use of AI. Currently and in the future AI will primarily play a supporting role in editorial work, for example, in finding a suitable photo for an article. Tamedia generally sees great potential in such assistance systems. In general, all journalistic disciplines and departments can be supported to a certain degree by AI — at the current state, Tamedia does not want to exclude any application areas per se. But control must still remain with the human being. In a few areas where this makes sense and no editorial approval is required, AI is used automatically: for example, when Tamedia recommends articles to users based on their reading behaviour. Established AI algorithms have been used for years. The application of generative artificial intelligence, for example in the form of powerful language models such as ChatGPT, has not yet gone beyond experimental trials. In principle, however, this technology does have the potential to support everyday editorial work. Ensuring responsible and transparent use must always be the top priority.

Tamedia: new subscription models and OneLog

Tamedia is currently experimenting with segmented subscription models to appeal to new groups of readers. This means that special subscription offers are being launched for clearly defined segments (e.g. a family subscription with different types of access and a youth subscription for people under 26 years of age in order to better address different target groups. In 2018, the largest private media providers in Switzerland founded the Swiss Digital Alliance, later renamed OneLog together with SRG. The goal of OneLog is to provide a common login for all media users in order to simplify their access to different news portals. In compliance with the strictest data protection guidelines, Tamedia is able to offer users of its own online news services added value thanks to identification (e.g. reading list, newsletter). By the end of 2022, Tamedia had already recorded over 1 million logins to OneLog.

20 Minuten: social media

20 Minuten is driving the digital transformation at top speed. At the beginning of 2022, 20 Minuten further developed its strategy geared towards social media with a focus on the target group of young people. As a result, 20 Minuten's activities on various social platforms such as Tiktok, Instagram and SnapChat were greatly expanded in 2022. For further details, see page 13 to 14 of the Annual Report.

Goldbach: digital booking platform and replay ads

Goldbach is making the most of the transformation in the media industry (page 9 to 11 of the Annual Report) and in the advertising market to expand its existing range of offerings and develop new ones. The establishment and expansion of a simple, cross-media booking platform for Swiss quality advertising inventories is a core element when it comes to simplifying the booking process for advertising inventories. The AdUnit acquired by Goldbach and its self-service solution for SMEs, agencies and publishers in various media genres ideally complement Goldbach in its digital transformation and will accelerate developments in this area in particular. In addition, as described in the Annual Report (page 10), the newly introduced replay ads are an innovative form of advertising designed to partially compensate for the drop in advertising revenues resulting from the decline in linear TV viewing.

Ventures: fund

The TX Ventures Fund aims to contribute to the long-term business success of TX Group as well as boosting its diversification. Since 2019, the team at TX Ventures, the venture arm of TX Group, has been investing in innovative fintech start-ups, thereby positioning itself as a specialised financial investor. By focusing on fintech start-ups, the aim is to tap into new growing markets that are not related to the existing core business. These offer diversification opportunities in a large and growing market that will continue to benefit from digitalisation in the coming years. The goal of fintech investments is to democratise access to financial products, help people achieve financial independence and improve the efficiency and sustainability of the financial system. The TX Ventures Fintage I Fund has a target size of CHF 100 million. In addition to capital, TX Ventures also provides support in the areas of performance marketing, cyber security, legal and tech in particular. The fund capital is made up of the proceeds from the sale of investments (e.g. Olmero, Star Ticket, MoneyPark, etc.) and is also drawn from fintech investments that have already been successful. As the portfolio develops further, the geographical mandate in Europe is to be expanded with a focus on the German-speaking region.

SOCIETY

Society – social responsibility

TX Group bears social responsibility as an employer due to the coverage of its media titles for readers, users and those who place advertising messages. TX Group is aware of its responsibility and firmly believes that it contributes significantly to social debate and to strengthening liberal society and Swiss democracy – with high-quality journalism based on factual and neutral reporting on key topics that is not only for consumption by the population but is also authentically inclusive. From TX Group's point of view, dialogue within society at large – as is specifically promoted by in-house media – is one of the most important instruments in combating disinformation and polarisation. This chapter addresses these aspects of social responsibility.

Commitment to employees

The employees are the centrepiece of TX Group. Aware that the well-being of each individual has an impact on sustainable performance, TX Group promotes an appreciative, respectful and equality-oriented corporate and working culture. Regular surveys are conducted to identify potential for improvement in order to boost satisfaction, motivation and cohesion. The following are the current key personnel indicators relating to employees who are recorded in the central HR system (this includes employees of integrated companies; employees of the so-called non-integrated companies run through other decentralised systems and are not shown here):

Key personnel indicators 2022*

	2022	2021
Personnel	2 860	2 952
thereof employed for an indefinite period	2 623	2 710
of which employed on a temporary basis	32	45
of which interns, trainees, volunteers	111	109
Employed on hourly basis	94	88
Total proportion of women in %	38.6%	37.7%
Proportion of women in top management in %	10.0%	8.3%
Female representation on the Board of Directors in %.	14.3%	14.3%
Full-time positions (FTE)	1 861	1 912
Part-time employees	999	1 040
Part-time ratio	75.3%	76.0%
Part-time rate of women in %	49.4%	49.1%
Part-time rate of men in %	25.9%	26.8%
Fluctuation rate women in %	16.8%	16.0%
Fluctuation rate men in %	14.0%	12.2%
New employees	273	226

*Integrated Companies and TX Services; excl. Heute Online, JobCloud, Goldbach Germany, Goldbach Austria, Doodle, Zattoo & Neo Advertising

Professional development

TX Group brings together powerful brands and cultures under a single roof. This offers opportunities for interdisciplinary experience and dynamic development. At the same time, it gives the company's employees the welcome opportunity to engage in a shared, ongoing process of mutual learning. In order to maintain competitiveness and quality standards in the dynamic environment of the media industry, TX Group attaches great importance to the continuous initial training and professional development of its employees. In organisational terms, the two areas are the responsibility of Human Resources. Apprenticeships at TX Group are also to become more digital, and the first two mediamatics apprentices started with us in August 2022. As a result, TX Group now trains six apprentices in Zurich, Küsnacht (ZH), Berne and Lausanne.

Commercial apprenticeships and the two IT apprenticeships in particular are constantly evolving as digitalisation progresses and social media gain in importance. The aim is to provide apprentices with a solid professional and personal training in which they are able to benefit from a varied programme of activities. Since 2019, TX Group has offered internal professional development opportunities at its in-house TX Academy. These can be taken up by all employees and also include certain compulsory courses, such as those for new employees and for managers. The range includes conventional seminars with on-site and remote access, but also e-training courses and specific workshops on demand. The professional development courses are delivered by both internal and external trainers. In addition, Tamedia and 20 Minuten offer selected outstanding journalists and senior executives the opportunity to develop their skills in the areas of data, investigative reporting and leadership at Columbia University. Six journalists participated in these high-level programmes in 2022.

In the reporting year, TX Group once again refined the range of courses on offer in line with demand, also intensifying its internal marketing of professional development opportunities. What is more, course participants' experience and feedback are continuously incorporated in the programme. In addition to language courses, internal IT programmes (e.g. recording working hours), specific journalistic courses and the «Know-how Improvement» series at Goldbach, the current range particularly includes professional development in the areas of leadership (for TX Group managers), team development, self-management, culture and transformation, and also change and project management. The programme is rounded off with mentoring programmes and leadership circles, which are held in German, French and English. Four times a year, the so-called «TX Change Community» meets up under the umbrella of the TX Academy to network across the company and share ideas on change, transformation and change support. The current 50 or so internal change professionals have completed a three-day training course on the subject, enabling them to offer peer advice, discuss their challenges, provide impetus, and also share their practical experience.

In the 2022 financial year, around 880 employees, including 165 managers (2021: around 760 employees, including 454 managers) of TX Group took advantage of the internal professional development programme offered by the TX Academy. They attended a total of 55 courses (2021: 50 courses) in German, French and English. This results in a total of 17,366 professional development hours, 724 professional development days, or about two professional development years (2021: 21,998 professional development hours, 916 professional development days or 2.5 professional development years). In addition, the newly conceived «Executive Leadership Programme» was delivered for the first time in 2022. The 13 participants nominated for the course spent a total of six days focusing on aspects such as future-oriented thinking, active strategic design, developing visions, carrying out assessments, and agile methods and approaches.

The average number of training hours per employee per year

2022:

17'366 training hours | 2'124 employees in CH = 8.2h per employee and year

2021:

21'998 training hours | 2'247 employees in CH = 9.8h per employee and year

Training programs to improve employee qualifications and programs to support employees in phases of transition

At the very core of the TX Group's performance management system is the discussion between employee and manager, which focuses on strengths and development potential as well as three to five goals and promotes dialogue at eye level within the framework of mutual feedback. The discussion focuses on a few topics and refrains from a detailed assessment of competencies and skills but takes place at least once a year to promote regular exchange.

For employees affected by any transition phases, various services and support measures come into play. These include individual counselling (coaching), further development and re-training.

The percentage of employees receiving regular performance and career development reviews

The previously mentioned „Focus Dialog“ is intended to promote exchange between supervisors and employees. It is a structured process in which performance appraisals can also take place. The structured exchange is open to all fixed-term employees and their supervisors twice a year. TX Group managers meet with their employees once or twice a year to discuss strengths and development potential. Thus, all employees receive a recurring performance appraisal and career development discussion.

Diversity, inclusion and equal opportunity

TX Group's customers are as diverse as society itself. For this reason, diversity and inclusion at TX Group are regarded as a matter of course and also as a guarantee of social integration. Diversity and inclusion in the workforce are both a requirement and an opportunity: they are crucial to business success, both today and in the future. Differing perspectives not only boost innovative strength, they also promote TX Group's competitiveness and creativity as well as increase internal understanding of customers' needs. Equal opportunity is an additional aspect: only when all employees enjoy genuinely equal opportunities in terms of pay, development and career, true diversity and inclusion can be actually experienced. The triad of diversity, inclusion and equal opportunity is not a static state: it is an ongoing process. In order to give greater emphasis to this strategic conviction, the topic was hierarchically assigned directly to the Chief Communications & Sustainability Officer, a member of Group Management, in 2022. Company-wide initiatives are planned, implemented and coordinated by a D&I project team. This team is also responsible for dialogue with internal and external contacts who help us highlight particular topics and make progress. The insights gained from this work are then fed directly into strategy development. Needless to say, we also have to set priorities, and based on internal feedback, the focus this year is on equal gender opportunities.

The measures here include the following:

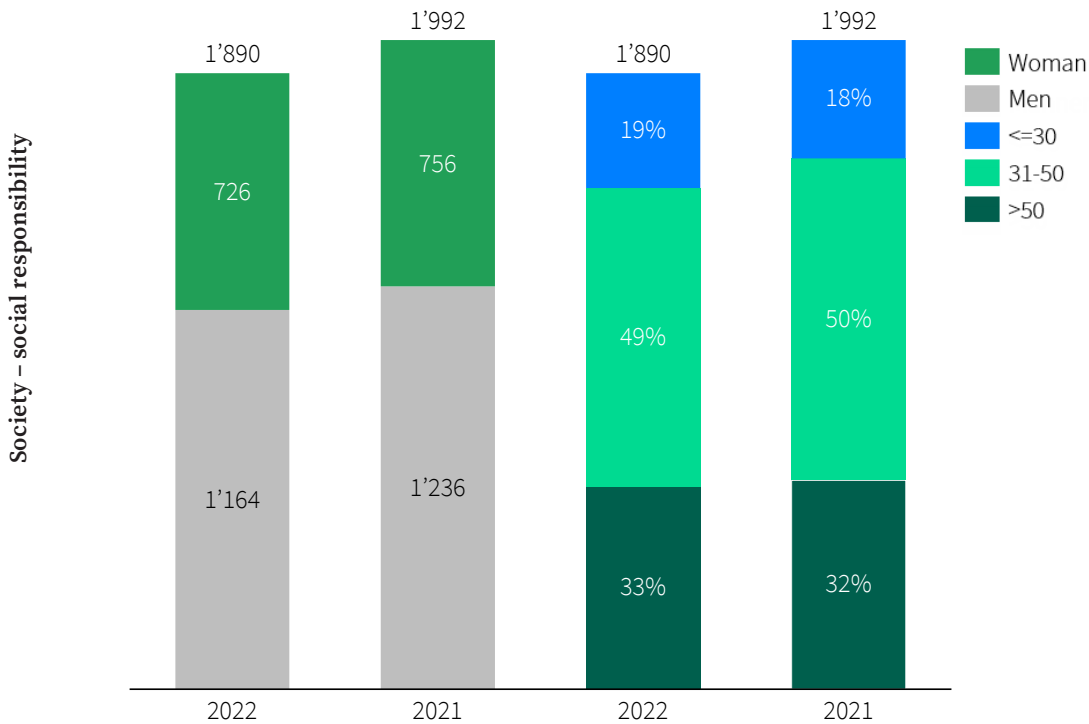
- an internal and inter-company mentoring programme aimed at talented employees who wish to embark on or develop a career in management
- the seminar 'The Power of Personality', in which women leaders learn how to convey confidence and authenticity in their presentations and communication
- the 'Women Connect' event series initiated in 2022, where women within the TX Group network share ideas on relevant topics and provide mutual inspiration
- participation in the 'Diversity Benchmarking' initiative run by the University of St. Gallen (HSG), which enables the company to identify areas in which to elaborate targeted measures for the advancement of women
- membership of the 'Advance Gender Equality in Business' network, which receives active support in the realisation of events
- the cultural project 'Leaders for Equality', which raises the awareness among managers on the topic of diversity and where current leadership topics are highlighted and addressed at various events with the goal of cultivating a diverse and inclusive workforce. The project started in 2022, with over 100 managers taking part in the four Group-wide events held to date.
- Various D&I training events were also offered in the course of the reporting year as part of the company's internal «D&I Roadmap» with the aim of broadening the scope of knowledge. For example, employees' awareness was raised concerning sexual harassment in the workplace. In the mandatory training course on 'Unconscious Bias', managers learn how various forms of unconscious cognitive bias such as automatic stereotypes can influence decisions in day-to-day work with employees.
- In order to be able to objectively determine the success of the measures of the 'D&I Roadmap', the so-called «Gender Dashboard» was also further developed in the reporting year: this contributes to data transparency, making changes measurable and assessable. It records criteria such as gender diversity, employment levels and age structure across all management levels and company units, enabling us to identify equal opportunities challenges in a timely manner and to address and tackle them in a focused approach.

It is worth mentioning here that TX Group has been committed to ensuring equal opportunities and pursuing fair and non-discriminatory employment practices since 2016. The Group strives to ensure that job advertisements are inclusive and gender-neutral and that recruitment interviews are conducted by

mixed teams. Employees have the opportunity to take on reduced-percentage positions and are offered a variety of options for flexible working arrangements or easier balancing of private and professional life, including part-time work, job sharing, mobile sharing, mobile working and working from home. We are constantly working on improvements in this area and actively seek feedback from applicants as well as from external partners on how we can further improve.

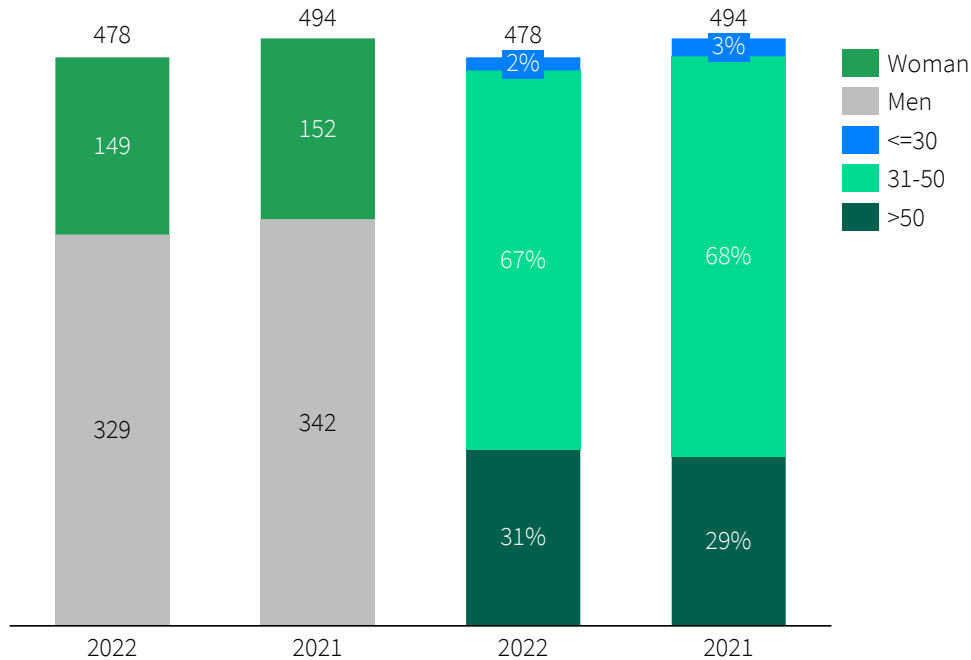
The revised Federal Gender Equality Act came into force on 1 July 2020: employers with more than 100 employees are now obliged to carry out a pay equity analysis and have this verified by an independent body. We were very happy to undergo this audit: all the TX Group sites in Switzerland with more than 100 employees were audited by the two external companies Kienbaum and BDO in 2021; as expected, we fully comply with the legal requirements at all sites, as has now been confirmed not only by our internal measurements but also by the final reports issued externally. TX Group has registered on the RESPECT 8-3 white list in order to motivate other companies to contribute to the implementation of equal pay. RESPECT8-3 is a project being pursued by the independent employee umbrella organisation Travail. Suisse; «8-3» refers both to Article 8, paragraph 3 of the Federal Constitution (prohibition of discrimination) and to 8 March (International Women’s Rights Day).

Employees without management positions*



* Includes employees in permanent positions

Employees in management positions*



*Middle management (below top management)

Health

Healthy employees are the foundation for joint success. For this reason, TX Group has implemented an occupational health management system (OHM) to ensure that work, organisation and behaviour at the workplace are conducive to good health. The design, steering and development of the relevant structures and processes cover the three areas of health promotion, absence management and case management. Organisationally, OHM falls under Human Resources. Preventive health measures include protection and safety at the workplace. Management is responsible for compliance with the relevant legal and regulatory requirements. A «Protection and Safety» steering committee meets four times a year to evaluate measures aimed at preventing injuries and accidents, especially at the printing centres, and to gain insights from any incidents that do occur. In the area of health promotion, TX Group is committed to preventing or reducing illness, accidents and other health impairments as effectively as possible by means of targeted measures and activities. These include a free annual flu vaccination for employees, up to two health weeks involving sporting activities and talks on health-related topics, and also other talks and training opportunities. In the event of conflicts at the workplace, employees can consult specially trained persons of trust; this measure is intended to promote a positive working atmosphere and prevent work conflicts as far as possible. 17 such persons have been appointed at the Zurich and Lausanne sites to date. In addition, employees also have the option of consulting the external partner organisation Movis for help in tackling challenges, whether work-related or personal.

Meanwhile, absence and presence management seek to avoid or shorten any possible long-term illness suffered by employees by means of early recognition and appropriate intervention. Relevant training was offered for line managers in 2022 to prepare them for possible talks with employees; these talks provide a structured and trusting framework within which to address possible causes of illness or other absences and evaluate measures to prevent further absences. The company's case management takes effect in the event of prolonged absences (in the TX Group an absence of more than 30 days). The primary goal here is to find the best possible way to reintegrate the employees in question back into the work process and social environment. In order to preserve the necessary confidentiality while at the same time ensuring that each case is dealt with as effectively as possible, TX Group works with its external partner SIZ Care on these individual integration measures. SIZ Care appoints a personal case manager for each individual concerned. Alternatively, case management can also be taken on by the insurance

company that pays out a daily sickness allowance. The prevention, intervention and integration measures described here to promote the health and well-being of TX Group employees have been specifically expanded in recent years and are taking effect: since the introduction of case management, it has been possible to achieve a reduction in the absenteeism rate (defined as a percentage of target working hours) from 3.1 per cent (2018) to 1.65 per cent (2022). The number of staff receiving support through case management remained stable at around 40.

Commitment to Stakeholders

TX Group and its companies are committed to enabling people to form their own opinion and make free choices. In order to enable this to happen, they seek dialogue with their stakeholders. This dialogue and close orientation help to understand people's expectations and suggestions regarding the offerings, as well as helping to shape overall conditions and products for the future of journalism and supporting people in finding their way through the jungle of media, opinions and fake news. The following examples show how closely TX Group engages with its stakeholders:

Association work

TX Group is a member of the publishers' association Verlegerverband SCHWEIZER MEDIEN (VSM), with Dr Ursula Nötzli – Chief Communications & Sustainability Officer and a member of TX Group Management – as a member of the association's Executive Committee. TX Group publisher Pietro Supino was appointed President in 2016 and has been Honorary President since 2022. The VSM and the SWISS MEDIA, MEDIAS SUISSES and STAMPA SVIZZERA publishers' associations are central bodies that are essential for a strong Swiss media hub and for maintaining a stable and future-oriented media policy. In addition, Goldbach is committed to a free advertising industry and is a member of numerous associations. These include, for example, Kommunikation Schweiz and the Bundesverband für Digitale Wirtschaft (BVDW). In cooperation with the VSM, TX Group is committed to sustainable framework conditions that ensure a diverse Swiss media landscape offering high-quality journalism. After the people's vote of «no» to the so-called media package in spring 2022, it will be important to get politically acceptable solutions off the ground for indirect media funding in the near future. In addition to funding, the protection of journalistic content on the internet (keyword: ancillary copyright) is to be improved in order to bring this into line with the legal framework that applies in numerous other countries. The protection of media freedom also remains an issue for which TX Group is campaigning together with the association at the political level.

Tamedia panel discussions

Tages-Anzeiger regularly organises panel discussions in cooperation with the Zurich venue Kaufleuten. Last year, for example, Christoph Blocher and Micheline Calmy-Rey discussed neutrality, while Simonetta Sommaruga and Albert Rösti spoke about the energy shortage. Each event was moderated by Raphaela Birrer, head of tamedia, and Markus Häfliger, domestic affairs editor. There was also a discussion of the Ukraine war involving author Mikhail Shishkin, SP foreign policy expert Fabian Molina and HSG historian Ulrich Schmid. Kaufleuten provides the infrastructure for these events, while Tages-Anzeiger is responsible for the content. The events are very well received by the Zurich public and are regularly sold out. They are featured in the Tagi as well as on tagesanzeiger.ch, the social media channels and, in some cases, also streamed on the Tages-Anzeiger website. In January 2023, the Tagi editorial team drew on its gained experience in organising such panel events to host four political discussions in connection with the Zurich elections of February 2023. The discussions, each involving four local politicians, were moderated by Tagi co-editor-in-chief Mario Stäubli and streamed on the Tagi website, with a follow-up discussion that appeared both digitally and in print.

Offerings for young people

The TX Group and its companies seeks to give young people the chance to get involved and have an impact of their own by means of its offers «Youth Lab», «YouNews» and the «Youth» subscription.

Youth Lab

- gives young people the opportunity to voice their expectations and suggestions to the media industry. This raises the question of what the media industry can learn from today's youth and how newspapers can continue to be a reliable companion in everyday life.

YouNews

- Having been held once a year since 2018, «YouNews» gives young people the opportunity to look behind the scenes of the most important Swiss media companies for a week.

The Youth-Subscription

- is an extension of Tamedia's classic digital subscription portfolio: here, young readers up to the age of 25 have the opportunity to benefit from discounted digital access to a Tamedia newspaper of their choice.



Photo caption: The 30 participants of the «Tages-Anzeiger Youth Lab» 2022, the project managers Katharina Graf, Adrian Zurbriggen (above, front left) and Sandra Cortesi (above, 2nd front right), who conceived and scientifically accompanied the Youth Lab. (Picture: Ela Celik)

German courses for Ukrainian refugees

TX Group has offered German language courses for Ukrainian refugees in cooperation with its partner school Berlitz since July 2022. TX Group bears the cost of the lessons and the teaching materials. The centrally located rooms in TX Group's main building on Werdstrasse in Zurich will also be made available for this purpose. A total of ten courses have been given since July, comprising 40 lessons each. Ten students attend each course. Two intensive classes with a total of 20 participants have been in progress since the initiative started. The Ukrainians attending these classes have already reached various levels of proficiency and are capable of holding conversations in German. It is no coincidence that we are seeking to invest in language acquisition through this social project: language is the most important tool for rapid and effective integration and enables participation in day-to-day life and the free formation of opinions. Great appreciation has been shown for this project, so that the continuation of the courses has been approved until further notice.

Swiss Media Forum

The SwissMediaForum is a two-day Swiss media congress that takes place once a year at Lucerne Culture and Congress Centre. It is organised collaboratively by the Swiss media companies CH Media Holding AG, Neue Zürcher Zeitung AG, Ringier AG, SRG SSR and TX Group. The congress focuses on the cooperation between media, communication, business and politics and is dedicated to current trends such as innovations and digital change, young journalists and the future viability of journalism.

TX Conference

The annual «TX Conference» aims to inspire employees throughout the whole of TX Group as well as external participants. In order to extend the benefits of the event, it was also opened to the general public for the first time in 2022. The event was broadcasted live with the support of the editorial and technical teams of Tages-Anzeiger and 20 Minuten. A space for cross-sector dialogue about artificial intelligence (AI) was created at TX Group headquarters in Zurich, at the site in Belgrade (Serbia) and also virtually. Internationally renowned speakers on the topic of AI and robotics explored and discussed relevant future topics. The day culminated in a panel discussion on the subject of AI featuring the keynote speakers and two journalists from Tamedia. Six humanoid robots were hired from Avatarion as additional entertainment. The humanoid robots played an active role in the conference: not only were they live on stage, they also served drinks and food, took selfies with participants and provided information about the conference on request.



Journalistic responsibility

Free and independent media are essential to a democracy. The opportunity to engage in dialogue and exchange information, arguments and opinions is crucial for the proper functioning of Switzerland's direct democracy. At the same time, media perform a monitoring function in society by informing the public and taking responsibility for transparent reporting on powerful individuals and institutions. Even the knowledge that a strong and independent media exists helps to maintain order in society. TX Group is the biggest private media company in Switzerland, so it is very much aware of its particular role and responsibilities in this regard. Quality assurance is in the foreground when it comes to exercising journalistic responsibility.

Quality monitoring

Tamedia has conducted independent, structured quality monitoring for the Tamedia company media since 2017, while 20 Minuten has carried out annual quality monitoring for the free media since 2021. The manual «Quality in the Media» provides the basis for monitoring. Everyone knows good journalism when they see it. In journalism especially, the subjective factor plays a key role for both writers and readers. This has to do with the nature of perception, and thus writing and reading as well. For this reason, it is all the more important to try to remain objective and establish the validity of statements beyond one's own subjective perception of validity. In 2017, Pietro Supino and Res Strehle wrote a manual that serves as a basis for the new quality monitoring process, revising the concept of quality and making it more objective wherever possible. The manual describes four pillars of quality: «compliance with the rules of the trade, value creation in accordance with the stated goals of the editor-in-chief and publisher – regardless of the given news situation, the perceptions and reactions of readers, media users and the public, and firm incorporation of the quality process into editorial office operations». (Excerpt from the editorial, written by Pietro Supino and Andreas Strehle). The defined monitoring approach intentionally gives the individual media the space they need to define quality requirements for themselves that go beyond the underlying rules of journalism. After all, it is ultimately the task and responsibility of the editorial team to propose how it wishes to create value for its readers and users, including the dimensions, priorities, frequency and forms this involves. In 2022, all editorial offices of Tamedia's paid media were subjected to in-depth quality monitoring for the sixth time. For the news media, the monitoring period was one week, and the editorial offices were not aware of the process. The digital offerings were reviewed as a matter of priority. For the business media (Finanz und Wirtschaft, Bilan), digital and print offerings were included with equal weighting. The digital offerings were not the main focus in the case of journals and magazines; here, two to three print editions were reviewed in each case. Eleven external experts were involved in the quality monitoring. In addition, Res Strehle (responsible for quality monitoring), Ignaz Staub (ombudsman) and Denis Etienne (mediator) collaborated on the quality monitoring and reporting. The latter critically assessed the media under the various defined aspects, pointing out instances of good quality as well as indicating potential improvements and critical points. Concrete examples giving rise to praise and criticism help editorial teams meet the quality standards. The Quality Report 2022 is published under the following link.

On the subject of Quality Monitoring 2022, Pietro Supino, President of the TX Group and Tamedia publisher, says:

«Publishers as well as journalists must give high priority to the regular examination of the journalistic quality of their media.»

The implementation of our own quality monitoring for the free media 20 Minuten, 20 minutes, L'essentiel and Heute.at continues to prove highly effective. In 2022, the annual editors-in-chief conference of the 20 Minuten Group was held in Vienna at the premises of the Heute editorial office and involved a discussion of ideas as to how to develop quality of monitoring of free media further, since the process is still in its infancy.

Social Responsibility Board

In December 2020, 20 Minuten established a Social Responsibility Board with the aim of promoting non-offensive language and reporting in a time in which debates in the media have become increasingly emotional and heated. The Board also offers advice on the use of images. Activities conducted by members of the Social Responsibility Board included working with specialist organisations to develop language guidelines on approximately 30 issues, including anti-Semitism, racism and homophobia, in order to help journalists keep their reporting on such topics balanced. Service boxes containing contact information for social organisations that provide advice and support are now also placed at the end of relevant articles.

Responsible advertising

Advertising has a key role to play in TX Group's business models. In the case of 20 Minuten, it fully finances the journalistic products, while Tamedia's news offerings are partially financed in this way. Thanks to its contacts in the advertising industry and with advertisers, as well as its technological capabilities, Goldbach is able to provide its clients (both in-house and external publishers) with efficient access to financing for their content. Responsible integration of advertising in media offerings is vital from the point of view of reputation. In addition, it is important for advertisers to be able to rely on their advertising appearing in an appropriate environment. For example, TV stations can demand that certain advertisements are only broadcast after 8 pm or after 11 pm, or that family/child-friendly environments are excluded. Incidentally, editors in various media genres make use of this option. At the same time, customers can exclude or explicitly request certain environments when booking. The framework for the provision of responsible advertising is set down by international and national legislation, guidelines issued by authorities, industry-specific regulations, client requirements, publishers' advertising terms and conditions, and internal guidelines. Among other things, contracts between publishers, marketers and advertisers require compliance with such regulations. Legal provisions govern the handling of advertising, such as the Federal Act against Unfair Competition (UWG) and also laws and ordinances relating to specific product groups (gambling, tobacco, alcohol, medicines, food), which aim to ensure respect for minorities, protection of minors and protection against violence. Another relevant aspect in the context of advertising marketing is transparency. Goldbach Audience is involved in the Digital Ad Trust initiative to address the need for greater transparency in digital advertising. One of the goals of this initiative is to prevent advertisers from having to pay for ineffective placement, fake clicks or fake web pages. Goldbach Audience and Goldbach Publishing (incl. 20 Minuten Advertising) hold the «Digital Ad Trust» certificate, which confirms that less than two per cent of all advertisements published online are subject to such falsification.

Help Ukraine – Ziliya Usmanova

«Due to my own life story, I feel emotionally closely connected to the Ukrainian refugee issue and the shocking events that have occurred. The resulting mental strain and the feeling of helplessness I have felt awakened in me a great need to get more involved. When I presented my ideas to my line manager, they were not only openly welcomed but greatly supported by various channels within TX Group. I was offered support through various channels. With the help of colleagues from Corporate Communications, I was able to organise, coordinate and implement several internal fundraising campaigns at the company's sites. The collected donations from my kind colleagues (food, clothing, hygiene products and household utensils) were given to the non-profit organisation «Zurich helps Ukraine». My involvement in this matter is a «must» for me: it's really about being a compassionate huma, showing that we can all work together despite political differences to pursue a common goal.»



ECOLOGY



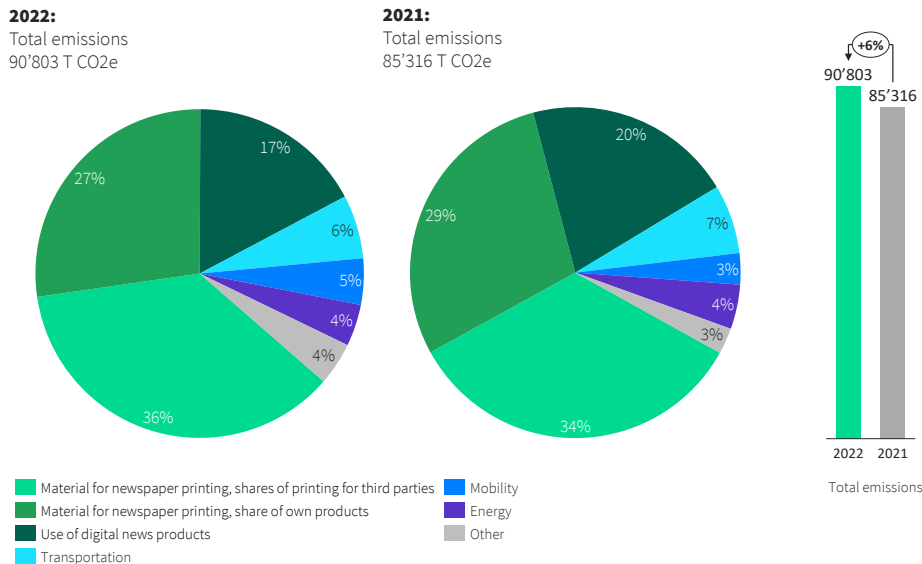
Environment – ecological responsibility

In view of climate change, TX Group understands the responsibility it has as a company to use natural resources sparingly and to cause as few climate-damaging greenhouse gas emissions as possible. The company’s relevant ecological key performance indicators (KPIs) are collected by the Sustainability Management Team within Corporate Communications. This team also develops necessary measures and the strategy, to be then presented directly to the Management Board and, if necessary, to the Board of Directors of TX Group.

Ecological footprint

The ecological footprint (carbon footprint) includes climate-impacting greenhouse gases such as CO₂, methane and nitrous oxide (hereafter referred to as CO₂e). This covers all emissions directly related to operational processes (so-called Scope 1 and 2 emissions) as well as certain selected upstream and downstream emissions (Scope 3 emissions) such as employee mobility, the use of materials such as inks, aluminium plates or paper, and the production and transport of newspapers. In addition, the carbon footprint includes emissions generated in connection with the provision and use of digital news products such as e-papers, apps and websites. This CO₂e footprint has been calculated once a year for the entire Group since 2020 and is disclosed for the first time in this report for 2022 and 2021. It includes the fully consolidated companies with the exception of JobCloud. Primary data are included in the calculation for the sites which have more than 100 employees, as well as for those divisions that have requested a footprint calculation based on primary data. The figures are modelled for smaller sites and companies. The calculated ecological footprint provides information on how high the CO₂e emissions are for each category (Scope 1, Scope 2, Scope 3) and site. Having been collected for the past three years, this data provides a valuable basis of meaningful information that will allow TX Group to develop a detailed climate strategy in the 2023 financial year.

CO₂e footprint 2022



GRI tables

	2022	2021	Change in %
Total Scope 1 greenhouse gas emissions in tCO₂ equivalent	3 624	3 753	-3%
Heat & Cold	535	600	-11%
Transportation	3 089	3 153	-2%

Scope 1 emissions at TX Group relate to CO₂ emissions relating to company vehicles and the generation of heat and cooling in properties owned by TX Group and its subsidiaries. Here the emissions account for 4% of the total.

	2022	2021	Change in %
Total Scope 2 greenhouse gas emissions in tCO₂ equivalent	2 155	2 332	-8%
Electricity	2 064	2 242	-8%
District heating	89	89	0%
Transportation	2.1	0.98	112%

Scope 2 emissions at TX Group include emissions relating to the use of energy to operate the printing centres and office sites. Scope 2 emissions account for 2.4% of TX Group's total emissions. The decrease compared to the previous year is due to the fact that energy-saving measures were implemented in connection with a potential electricity and gas shortage.

	2022	2021	Change in %
Total Scope 3 greenhouse gas emissions in tCO₂ equivalent (by category)	85 024	79 231	7%
Electricity	788	899	-12%
Digital work (cloud storage)	127	311	-59%
Heat & Cold	124	166	-25%
Mobility (including home office)	4 143	2 608	59%
Transportation	2 592	2 646	-2%
Beverages & Food	334	332	1%
Material	60 566	54 145	12%
Waste & Recycling	745	664	12%
Use of digital products - energy consumption for end users	15 605	17 461	-11%
Total greenhouse gas emissions in tCO₂ equivalent	90 803	85 316	6%
Total in %	66.7%	63.5%	

Scope 3 emissions at TX Group are primarily emissions relating to the material purchased for printing newspapers, digital news consumption, mobility, and transport and logistics. Emissions that have not been included to date are those relating to the advertising marketing business with offers by publishers that do not belong to TX Group (third-party marketing). The use of resources for newspaper production and logistics, along with the energy consumed by users for the purpose of digital news consumption, are areas that account for a significant share of the Group's emissions. Furthermore, the use of energy, the transport of printed products to readers and the mobility of employees contribute to Scope 3 emissions. For this reason, the presentation of the emissions footprint by product and division is followed by a discussion of the areas of materials, energy and transport.

	Tamedia	20 Minuten	Goldbach	Group & Ventures	Total Group
Greenhouse gas emissions by company in tCO₂ equivalent 2022					
Scope 1 by company	3 173	226	145	80	3 624
Scope 2 by company	1 542	210	225	177	2 155
Scope 3 by company	62 995	18 477	2 081	1 471	85 024
Total greenhouse gas emissions in tCO₂ equivalent	67 710	18 913	2 451	1 729	90 803
Total in %	74.6%	20.8%	2.7%	1.9%	100.0%

	Tamedia	20 Minuten	Goldbach	Group & Ventures	Total Group
Greenhouse gas emissions by company in tCO₂ equivalent 2021					
Scope 1 by company	3 304	236	125	88	3 753
Scope 2 by company	1 553	161	260	358	2 332
Scope 3 by company	57 356	19 955	1 066	853	79 231
Total greenhouse gas emissions in tCO₂ equivalent	62 213	20 353	1 451	1 298	85 316
Total in %	72.9%	23.9%	1.7%	1.5%	100.0%

Within TX Group, the printing of newspapers and magazines is particularly emissions-intensive. Many of the printed titles belong to Tamedia, such as «Basler Zeitung», «Berner Zeitung», «Bund», «SonntagsZeitung», «Tages-Anzeiger», and «Tribune de Genève». In addition to these, there are other high-circulation titles that are printed by other media companies (see comments on material on page 37). As such, it is not surprising that Tamedia accounts for 75% of emissions. The emissions in the company 20 Minuten relate firstly to the printed product. In addition, the level of emissions is influenced by the digital use of the 20 Minuten app and the website (mainly the consumption of electricity by users). Goldbach's emissions footprint includes operational emissions, which have been fully offset via the myclimate foundation since 2022. Emissions in connection with the publication of advertising in the media categories online, print (third-party marketing), radio and TV are not included. For the outdoor advertising business in Switzerland, all emissions are taken into account and are already offset. The increase in emissions at Goldbach is primarily caused by Neo Advertising's inventory build-up for new contracts. Group & Ventures recorded an increase in emissions compared to the previous year due to an increase in business travel and a decrease in the amount of time employees spent working from home.

	2022	2021	Change in %
Greenhouse gas emissions of news products			
Printed newspaper in tCO₂ equivalent			
Print medium (paper)	47 594	42 782	11%
Factory and auxiliary materials, printing	10 223	9 633	6%
Packaging material	255	193	32%
Energy input	2 246	2 322	-3%
Transportation & Logistics	5 551	5 724	-3%
Waste & Recycling	693	619	12%
Total greenhouse gas emissions printed newspapers in tCO₂ equivalent	66 562	61 273	9%

In the presentation of emissions for newspaper printing, it should be mentioned that the use of resources – i.e. energy, various materials, particularly paper, and also logistics – relates to all printed products. This also includes products printed and delivered for third parties. In the reporting year, third parties accounted for a share of 57% in terms of paper. This high proportion is explained by the fact that the Zurich, Berne and Bussigny printing centres have taken on the printing of various high-circulation newspapers in Switzerland in connection with the consolidation of newspaper printing. Emission intensity in newspaper production and logistics derives from the use of resources in the form of energy, wood and waste paper for paper production and from the transportation of the material to the printing centres. In addition, aluminium printing plates, inks and finishers are used in the printing process (shown under materials and supplies, printing). Other emission hotspots are newspaper logistics and the energy used to run the printing presses. In 2022 there was an increase in emissions as a result of the increase in external print jobs and also the additional supplementation of paper stocks. Energy-saving measures and more efficient delivery plans result in lower levels of emissions in the categories Energy and Transport & Logistics.

	2022	2021	Change in %
Digital News products (in tCO₂e) (emissions of the printing centres)			
Energy consumption by end consumers	15 605	17 461	-11%
Total greenhouse gas emissions of digital news products in tCO₂ equivalent	15 605	17 461	-11%

TX Group news is increasingly consumed on digital channels on a daily basis. This involves the consumption of battery power by the devices on which the news is consumed, and it also means that energy is consumed at the relevant data centres in order to stream the data. To be able to estimate emissions, myclimate has developed a model in which the downloaded and streamed volume is incorporated, as well as the duration of use of the websites and apps. The model shows the digital use of Swiss online news published by Tamedia and 20 Minuten in the reporting year and in the previous year. Energy consumption on the part of both readers and data centres was taken into account, though not the manufacture of the devices on which the content is viewed and read, nor the production of the content on websites and apps.

Energy

Power	2022	2021	Change in %
Electricity in kWh			
Renewable energy consumption	4 008 600	4 244 325	-6%
Conventional electricity consumption (CH Mix)	22 870 058	22 905 027	-0%
Total consumption	26 878 658	27 149 352	-1%
Heat & Cold			
Heating oil (in l)	43 510	54 383	-20%
Natural gas (in kWh)	1 020 844	1 564 859	-35%
Biogas (in kWh)	168 163	355 908	-53%
Solar thermal energy (in kWh)	108 500	115 719	-6%
District heating (in kWh)	1 409 786	1 474 261	-4%

74% of TX Group's total energy consumption and 80% of its electricity consumption is related to newspaper and magazine printing. This does not include the energy consumption that users themselves incur through digital use. Energy consumption was reduced in the reporting year compared to 2021: this was due to people working from home and measures to reduce energy consumption (Ostral). As a large-scale consumer, TX Group is required to enter into a target agreement with a certified body in order to increase energy efficiency (large-scale consumers are companies with a consumption of more than 500 thousand kWh per year). TX Group concluded a ten-year agreement with the Energy Agency for Industry (EnAW) in 2013. The EnAW and Lemon Consult (a consulting firm specialising in such issues as energy concepts, energy and resource efficiency) support TX Group in formulating measures and monitoring the achievement of targets. Targets, measures and the degree of target achievement are recorded in an EnAW database and audited annually by the Swiss Federal Government. All in all, TX Group has used energy resources sparingly for many years. Economical use of energy became even more important in 2022 due to geopolitical developments. The printing centres have developed plans for measures to be implemented in the event of a power or gas shortage at different levels. The analysis that was carried out and the list of measures are useful tools for saving energy in those areas where there are no production drawbacks. A final assessment of the impact of these measures will be prepared by TX Group in spring 2023, i.e. when the 2022/2023 heating period comes to an end.

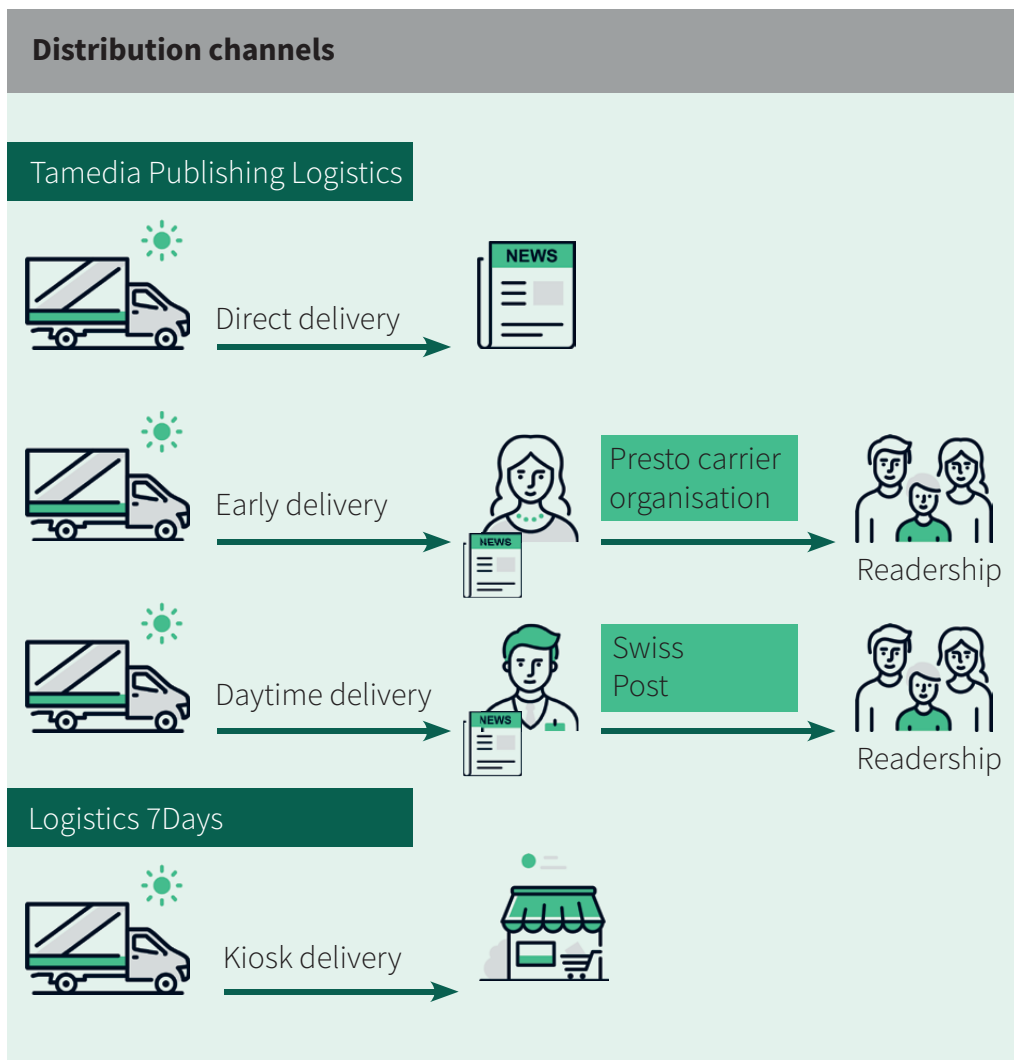
Material

Material	2022	2021	Change in %
Paper usage in tonnes	53 851	47 815	13%
CO ₂ -intensity: tCO ₂ e per t print products	1.89	1.43	32%
Recycled paper share	90%	90%	0%
Paper purchased and printed for third parties (share in %)	57%	54%	3%p
Printing plates (in tons)	337	256	32%
Printing inks (in tons)	1 546	1 662	-7%

One particularly relevant factor in the area of materials is the use of paper, printing plates and inks for newspaper printing. The amount of paper used depends on the size of the newspaper, the external orders placed and the circulation of the printed titles (in terms of the GHG carbon footprint, it is the paper that is purchased that is relevant, not the products produced). 2021 and 2022 saw supply bottlenecks and uncertainties in the area of paper production. Paper stocks in the printing centres were boosted in order to be prepared for possible shortages. This is one of the reasons why an increase in the amount of paper was recorded compared to the previous year. As already mentioned, there was also an increase in third-party printing orders. 57% of the paper is used for third-party print jobs, i.e. for printing Ringier, NZZ and CH Media titles, for example (compared to 54% in the previous year). For information on the producers of paper as well as the delivery and the composition of the paper, see the chapter Supply chain (page 14 to 16). Both the paper manufacturers and TX Group printing centres are aware of the environmental impact of paper production. For this reason, the industry is committed to ensuring that the proportion of recycled paper used in production is as high as possible and that raw materials, primarily wood, comes from sustainably managed forests. Paper waste generated in the production process is collected directly and sent by rail to the Swiss producer Perlen AG in Perlen (LU), enabling it to be reprocessed into new paper. For technical reasons, the aluminium printing plates required for the printing process can only be used in the printing process once. However, the aluminium itself can be reused for other purposes outside newspaper production. For this reason, used printing plates are fully resold after use in the printing centres.

Transport

For the transport of the newspapers to the subscribers and to the points of sale, small transport vehicles operated by third-party companies are mainly used; these are commissioned by the printing centres. Depending on the day of the week, approximately 200 vehicles cover an average of some 50 kilometres on 200 to 430 tours (340 tours on average). Small diesel transporters are used as a rule. A survey of transport companies has shown that due to the lack of charging infrastructure and the insufficient range of the vehicle models in question, a switch to electric or hybrid transporters is currently out of the question for most of those companies. It is important to bear in mind that most transporters do not make deliveries exclusively for the printing centres but often carry out other orders as well. For this reason, they cannot afford to take an extended break in order to charge the vehicle batteries. For both economic and ecological reasons, however, printing centres and transport companies ensure that tours are efficiently planned in terms of distance and delivery times. As a rule, these plans are drawn up on a yearly basis. Another example of measures to increase efficiency with a positive ecological impact is kiosk delivery. These points of sale are supplied in cooperation with 7Days, which usually supplies them with other products. In this way, newspapers are able to serve the kiosks more efficiently.



Train journey to Belgrade – Dominic Herzog

«As Chief Data Scientist, I travel to Belgrade on business about two to three times a year. A common reflex when thinking about an upcoming trip to Serbia is to click through the flight connections to find the best travel option. However, people tend to forget that you can travel over the distance of 1,303 km from Zurich to Belgrade by train and bus too.

Since we all belong to society, I believe we all bear collective responsibility for the impact of what we do. With regard to the individual ecological footprint, one major source of leverage is our choice of transport. There are alternatives to flying and these should be used more consistently. Opting to travel by train as an alternative to flying not only saves more emissions, it also allows me to make better use of the time on an extended journey. I read, listen to podcasts, take in what's going on around me and observe the landscape – things I take far too little time for in my day-to-day routine. And don't forget: much of the journey is through the night while you are sleeping. My wish for the future is that flying inside Europe is not seen as the norm any more but comes to be regarded more as a privilege again in our society. At the moment I'm still a pioneer, but in the future I hope for a simplified booking process so that colleagues can join me.»



The association ekwal – Michael Baum

«In connection with my MBA, I was able to get to know Kenya better last year. I was instantly fascinated by the imposing natural scenery and the fun-loving attitude of the people. Above all, the extreme contrasts seen in the different living conditions made an impression on me. The term “bottom of the pyramid” suddenly became very concrete for me, showing me how education really is the basic prerequisite for a better life.

A good friend of mine founded the non-profit association ekwal three years ago. The name ekwal is a play on the words «equality» and «Kwale» – the region in Kenya on which the association originally focused. ekwal provided support and funding for the Shine School in Kwale. Schools are fee-paying in Kenya, and this is still too much of a financial burden for many parents, so there is a lack of school fees to pay for teachers and lunch. I was very moved when I visited the school, which has over 300 children and extremely committed teachers: this made me understand even better why I wanted to get socially involved. This year, the Board is being reconstituted, and I will become a member. We are open to new projects and new members.»

GRI-INDEX



Declaration of application TX Group has reported the information mentioned in this GRI Index for the period from 1 January 2022 to 31 December 2022 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

REFERENCE	PAGE NUMBER	NOTE
GRI 2: General Disclosures 2021		
2-1 Organizational details	P. 5 and 20 in the annual report	a. TX Group AG b. Stock corporation c. Werdstrasse 21, 8021 Zürich d. Switzerland, Austria, Germany, Belgrade and Portugal
2-2 Entities included in the organization`s sustainability reporting	P. 107–109 in the annual report	a. The sustainability reporting covers the entire TX Group. (deviations are noted) b. The corporate units included in the sustainability reporting correspond to the scope of consolidation of the annual financial report.
2-3 Reporting period, frequency and contact point	P. 43	a. 01.01.2022-31.12.2022 / annually b. Reporting period corresponds to the annual financial report c. Publication date: 09.03.2023 d. TX Group, Chief Communications & Sustainability Officer, Dr. Ursula Nötzli
2-6 Activities, value chain other business relationships	P. 14–16	a. The purpose of the company is the production and distribution of products, in particular in the media sector and in information brokerage, in the area of media marketing and digital marketplaces as well as in similar business areas. b. P. 47 in the Annual Report c. P. 16 chapter «innovative products and services»
2-7 Employees	P. 19	Table key personnel indicators
2-8 Workers who are not employees	P. 19	Table key personnel indicators
2-9 Governance structure and composition	P. 24–34 in the annual report	The management structure and composition of the Board of Directors and the Executive Board are explained in the annual report.
2-10 Nomination and selection of the highest governance body	P. 28 in the annual report	The Board of Directors shall consist of at least five members, each of whom shall be elected individually by the General Meeting for a duration of one financial year.
2-11 Chair of the highest governance body	P. 25 in the annual report	Dr Pietro Supino is Chairman of the Group Executive Board as well as Chairman of the Board of Directors and publisher. Information on his other activities and vested interests as at 31 December 2022 can be found in the annual report in the chapter of the Board of Directors on page 25.
2-12 Role of the highest governance body in overseeing the management of impacts	P. 20–37, 97–103 in the annual report	Chapter «Corporate Governance» and «Capital and Risk Management»
2-19 Remuneration policies	P. 38 in the annual report	Chapter «Remuneration policies and principles»
2-20 Process to determine remuneration	P. 38–44 in the annual report	Chapter «Content and Determination of Compensation and Participation Programmes»
2-21 Annual total compensation ratio	P. 38–41	Chapter «Content and Determination of Compensation and Participation Programmes»
2-24 Embedding policy commitments	P. 13–16	Chapter «Business operations»
2-25 Processes to remediate negative impacts	P. 22–24	Chapter « Diversity, inclusion and equal opportunity»
2-26 Mechanisms for seeking advice and raising concerns	P. 22–24	Chapter « Diversity, inclusion and equal opportunity»
2-27 Compliance with laws and regulations	P. 13	Chapter «Governance und Compliance»
2-28 Membership associations	P. 25–29	Chapter «Commitment to stakeholders»
2-29 Approach to stakeholder engagement	P. 8–10	Chapter «Stakeholder engagement»
GRI 3: Material Topics 2021		
3-1 Process to determine material topics	P. 11	Chapter «materiality analysis»
3-2 List of material topics	P. 11	Chapter «materiality analysis»
3-3 Management of material topics	P. 11	Chapter «materiality analysis»
GRI 301: Materials 2016		
301-1 Materials used by weight or volume	P. 36	Chapter «Material»
GRI 302: Energy 2016		
302-1 Energy consumption within the organization	P. 35	Chapter «Energy»
302-2 Energy consumption outside of the organization	P. 14–16, 35	Chapter «Supply chain» and «Energy»
302-3 Energy intensity	P. 35	Chapter «Energy»

REFERENCE	PAGE NUMBER	NOTE
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	P. 33	GRI-Table
305-2 Energy indirect (Scope 2) GHG emissions	P. 33	GRI-Table
305-3 other indirect (Scope 3) GHG emissions	P. 33	GRI-Table
305-4 GHG emissions intensity	P. 33–57	GRI-Table
GRI 306: Waste 2020		
306-1 Waste generation and significant waste-related impacts	P. 36	GRI-Table and chapter «Material»
306-2 Management of significant waste-related impacts	P. 36	Chapter «Material»
306-3 Waste generated	P. 35–37	Chapter «Environment»
306-4 Waste diverted from disposal	P. 35-37	Chapter «Environment»
GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	P. 20	Table «Key personnel indicators»
GRI 403: Occupational Health and Safety 2018		
403-1 Occupational health and safety management system	P. 24–25	Chapter «Health»
403-3 Occupational health services	P. 22–24	Chapter « Diversity, inclusion and equal opportunity»
403-4 Worker participation, consultation, and communication on occupational health and safety	P. 24–25	Chapter «Health»
403-5 Worker training on occupational health and safety	P. 24–25	Chapter «Health»
403-6 Promotion of worker health	P. 24–25, 21	Chapter «Health» and «Professional development»
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P. 24–25	Chapter «Health»
403-8 Workers covered by an occupational health and safety management system	P. 19	
403-9 Work-related injuries	P. 24–25	Chapter «Health»
403-10 Work-related ill health	P. 24–25	Chapter «Health»
GRI 404: Training and Education 2016		
404-1 Average hours of training per year per employee	P. 21	In chapter «Professional development»
404-2 Programs for upgrading employee skills and transition assistance programs	P. 21	In chapter «Professional development»
404-3 Percentage of employees receiving regular performance and career development reviews	P. 21	In chapter «Professional development»
GRI 405: Diversity and Equal Opportunity 2016		
405-1 Diversity of governance bodies and employees	P. 22–24	Chapter « Diversity, inclusion and equal opportunity»
GRI 414: Supplier Social Assessment 2016		
414-1 New suppliers that were screened using social criteria	P. 14-15	Chapter «Supply chain»
414-2 Negative social impacts in the supply chain and actions taken	P. 14-15, 37	Chapter «Supply chain» and «Transport»
GRI 418: Customer Privacy 2016		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	P. 13-17	Chapter «Governance und Compliance» and «Tamedia: new subscription models and OneLog»

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MDD Management Digital Data AG, Zurich (production)
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Electronic Sustainability Report and downloads at:

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