



New Perspectives
Every Day

Sustainability Report 2024

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Introduction

A note from our Board of Directors

This report reflects TX Group's ongoing commitment to sustainability, crucial to ensuring a responsible approach to its Environmental, Social, and Governance (ESG) impact.

"The purpose and goal of our work is to foster an informed society where individuals are able to form their own opinions. With this liberal mindset, we aim to contribute to a pluralistic society, a democratic community and, ultimately, the freedom of individuals."

Dr. Pietro Supino
Chairman & Publisher



Approved by our Board of Directors →

A note from our Chief Communications and Sustainability Officer



Ursula Nötzli

**Sustainability is a core value of our company, not just a trend.
We adhere to the following principles:**

- **Sustainability as strategic core**

TX Group has anchored sustainability as an integral part of its corporate strategy as well as at the highest management level. A particular focus is placed on social responsibility through a clear commitment to independent quality journalism and the fostering of media skills.

- **Focus on ecological footprint**

The environmentally sustainable operation of the printing plants continues to present challenges. However, substantial reductions in emissions are anticipated with the planned closure of two out of the three sites within the next two years.

- **Enhancing governance**

TX Group is committed to accountability by consistently improving the transparency of its operations. The reporting process has been expanded to include additional ecological data and information on central company holdings, providing a more comprehensive overview of its sustainability performance.

A stylized, handwritten signature in black ink.

Ursula Nötzli

Chief Communications and Sustainability Officer

New this year in our sustainability journey

April 2024

Data scope expansion of business operations for the sustainability report

Expanded the sustainability reporting scope to include the data from Goldbach Neo Out of Home, JobCloud, Zattoo and Doodle.



October 2024

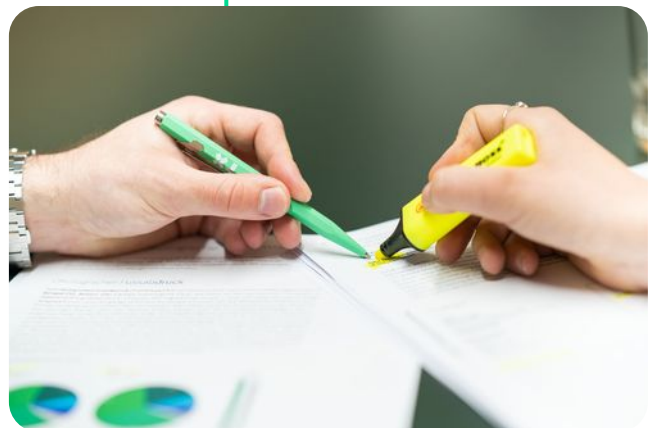
Broadening of reported environmental impact categories

Increased the environmental impact reporting data fields with additional categories to enhance operational and sustainability transparency

December 2024

Rollout of guidelines for suppliers

Launched and implemented the sustainability guidelines for suppliers across the integrated companies and group services.



A photograph of a modern office interior. The space features large glass walls and wooden accents, including a wooden desk and a wooden cabinet. A staircase with a glass railing is visible on the right side. The text "Business operations and products" is overlaid on the image in white and green colors.

Business operations and products

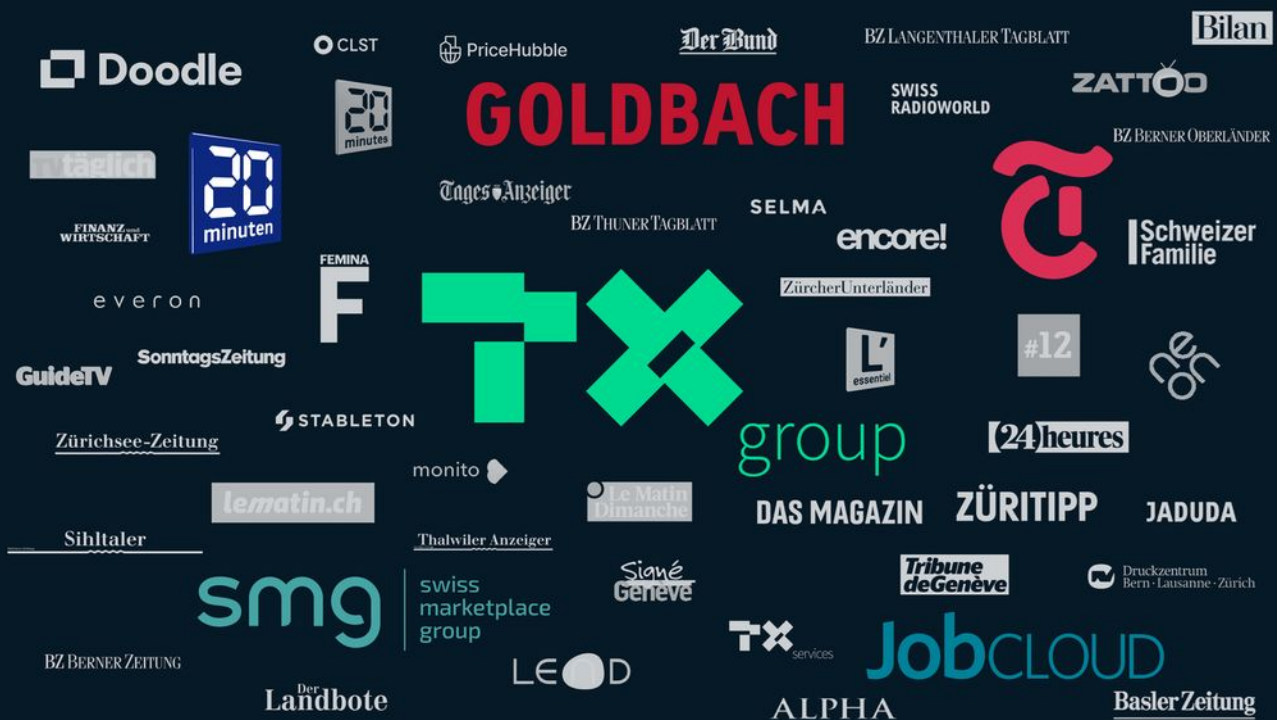
Business operations and products

A robust operational foundation helps us comply with our commitment to provide comprehensive information for a diverse society. Our various brands and media outlets contribute to social sustainability by offering reliable, high-quality information – a key ESG element.

Business models

The TX Group forms a network of platforms and participations that offers users information, orientation, entertainment and assistance for everyday life on a daily basis. Its roots lie in journalism with the diverse newspapers of Tamedia and the free media of 20 Minuten. The portfolio is complemented by the advertising marketer Goldbach. The TX Group is an anchor shareholder of the SMG Swiss Marketplace Group and JobCloud, holds majority stakes in Doodle and Zattoo and is an investor in the fintech sector through TX Ventures.

Over 50 strong brands in our portfolio



The sustainability report includes data of the Group's fully consolidated companies, including JobCloud. Exceptions are noted where relevant.



Tamedia

Tamedia dates back to 1893, when the newspaper Tages-Anzeiger was founded. Today, the national media house counts 1,300 employees in the German- and French-speaking regions of Switzerland and incorporates the country's leading editorial network. Tamedia's daily and weekly newspapers, magazines and news platforms combine strong local roots with an international network. As well as raising public awareness, they provide information, guidance and entertainment. Tamedia's well-known media brands include 24 heures, Basler Zeitung, Bilan, BZ Berner Zeitung, Das Magazin, Der Bund, Finanz und Wirtschaft, Le Matin Dimanche, Schweizer Familie, SonntagsZeitung, Tages-Anzeiger, Tribune de Genève as well as the Zurich regional newspapers (ZRZ). In addition, the portfolio includes newspaper printing centers and an own advertising sales unit. WWW.TAMEDIA.CH



20 Minuten

Launched at the end of 1999 for a young, urban target group, the free newspaper 20 Minuten has developed into the Swiss media brand with the widest coverage and presence in German-speaking Switzerland, Western Switzerland and Ticino. News from Switzerland and around the world, entertainment and inspiration: 20 Minuten tells stories that get people talking. The journalism of 20 Minuten is reliable, compact, responsible, neutral and available at no cost to all. 20 Minuten offers a wide range of multimedia content across digital channels and social media. 20 Minuten Group includes the news media 20 Minuten, 20 minutes, 20 minuti and lematin.ch, the digital radio GOAT Radio, as well as venture L'essentiel in Luxembourg. WWW.20MINUTEN.CH

GOLDBACH

Goldbach

The companies in the Goldbach Group market and broker advertising space on TV and radio as well as in print and online; their activities also include outdoor advertising and performance marketing. The focus is on straightforward information, advisory and reservation processes. Goldbach pursues a consistent multi-channel approach to reach the end consumers at the right time, in the right place and in the right context. The Goldbach Group Ltd, which has its registered office in Küsnacht and is a TX Group company. WWW.GOLDBACH.COM



Our approach

Our approach:

Strategic commitments

A sustainable business strategy

Given the wide reach of our business activities across Switzerland, our 2024 sustainable commitment emphasizes social responsibility, continuing our efforts to empower the public with knowledge for informed decision-making.

Materiality analysis

Our materiality analysis continues to underscore this by identifying societal and environmental impact as essential ESG aspects, influencing our corporate and operational decisions.





Social matters

Social matters: Concept

Our contributions with impact

Over the years, TX Group has expanded its impact by evolving, innovating, and diversifying its journalistic coverage. This growth helps us to engage communities and provide them with reliable, accessible information.

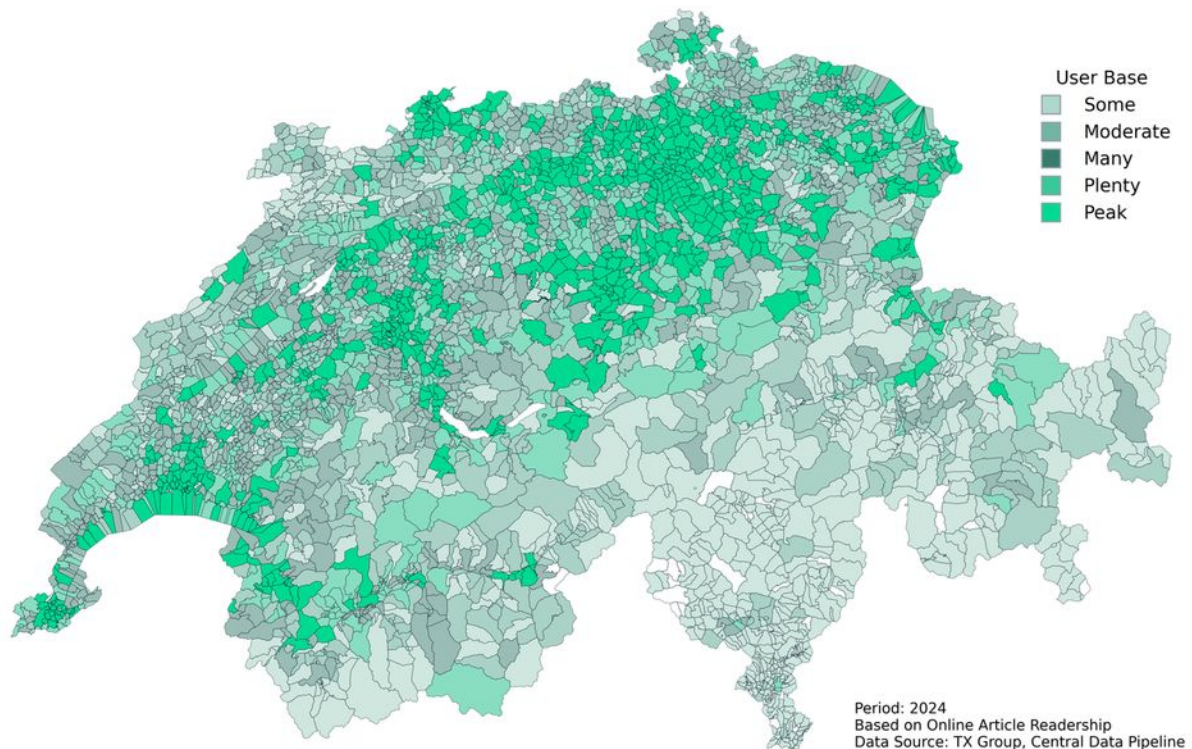
Nationwide readership reach:

Nearly two-thirds of people in Switzerland aged 15 and older engage with our journalistic content multiple times a week. We significantly ensure access to information across the entire country, consistently reaching at least 56% of each community's population, regardless of size or location.* This widespread reach supports our ESG commitments, particularly in social responsibility.

*Source: "[WEMF MACH Strategy 2024](#)", including Zattoo data as part of our journalistic products.

1.

Tamedia and 20 Miunten: Distribution of Readership



Our journalism reaches
several times per week

63%

of persons living in Switzerland
aged 15 years and older

and
at least

56%

of the population in every community,
irrespective of size and location.*

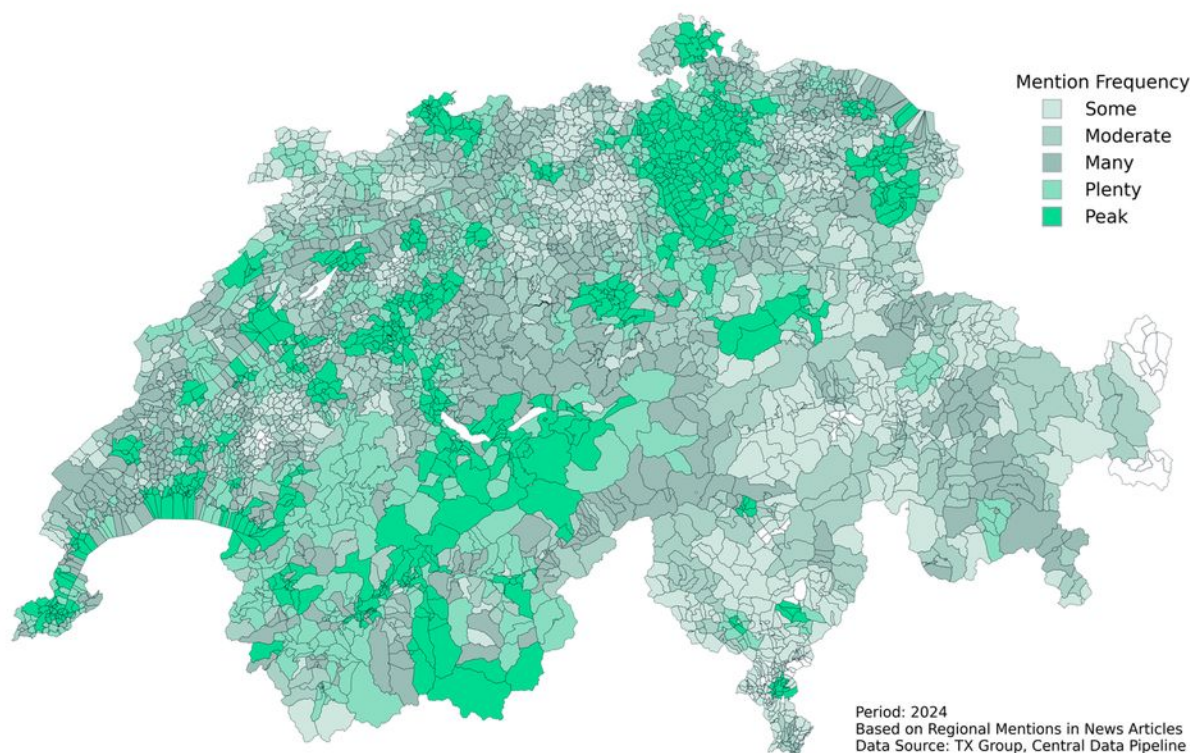
*Source: "WEMF MACH Strategy 2024", including Zattoo data as part of our journalistic products.

National representation

Our journalistic coverage consistently delivers up-to-date news and delves into pressing issues and interests from across Switzerland. By fostering transparency, public awareness and active civic engagement, our journalistic products are vital to TX Group's commitment in supporting our direct democracy.

2.

Tamedia and 20 Minuten: Press Coverage

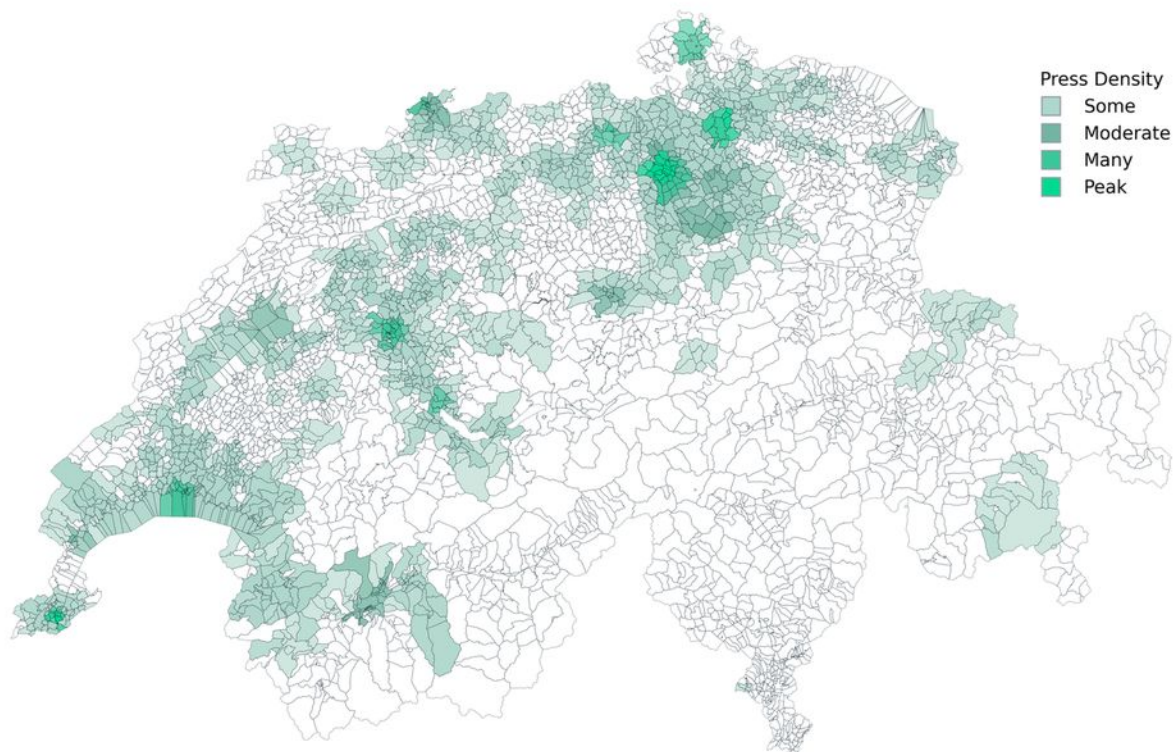


Local representation

We try to understand local life by gathering news directly at its source. The residential distribution of our journalists shows a diverse local representation across Switzerland, with higher concentration in areas closer to our office hubs.

3.

Tamedia and 20 Minuten: Journalist's Geographic Concentrations



Social matters: Risk

Our contributions with impact

Upholding and ensuring high standards in journalism is fundamentally essential

TX Group's companies commit to their responsibility in delivering accurate, fair and accessible content, fostering trust and supporting informed decision-making—a cornerstone of our governance and social sustainability framework. Therefore, TX Group focuses on preventing and mitigating risks related to:

Quality is our responsibility

- TX Group has a longstanding commitment to media quality and a deep sense of social responsibility.
- We are dedicated to informing the public on significant issues and fostering awareness around societal challenges.
- Our media platforms serve as spaces for exchanging information and ideas, facilitating meaningful debates that encourage individual thought and empower people across Switzerland to make independent, informed decisions.

Credibility is our media's capital

- Maintaining credibility is essential to our role; false or biased reporting can cause significant harm to individuals and society, with substantial reputational risks for our organization.
- Our journalists not only highlight solutions but also critically examine them, fostering constructive contributions to address challenges across all areas of life.
- By providing thoroughly researched and balanced information on environmental, social, and economic issues, we help the public build a well-rounded understanding of challenges and opportunities, reinforcing our commitment to ESG principles in transparency and social responsibility.

Social matters: Measures

Our contributions with impact

Stakeholder engagement to shape our role and impact within the society

Our Stakeholders



Our foremost social responsibilities

Our sustainability priorities include rigorous quality standards in journalism, enhancing media literacy and fostering thought leadership:



1.

Quality in journalism

- Adhering to our Handbook of Quality in the Media, published in 2023
- Setting of standards and elaboration of guidelines for the journalistic operations and execution
- Systematic quality monitoring



2.

Media competence

- Fostering the understanding and the classification of information & news
- Supporting the free formation of opinion on the basis of consumed information
- Focus on youth and young adults



3.

Thought leadership

- Creation and sharing of innovative ideas
- Hosting of expertise exchanges and events
- Materialization of creative solutions and approaches

Quality in journalism:

Journalistic standards

Tamedia

Tamedia's "Handbook of Quality in the Media" helps journalists in fulfilling our mandatory standards. The following aspects are of particular importance with regard to the journalistic practice:

1. Separation of editorial content and advertising
2. Accuracy and truthfulness
3. Fairness
4. Transparency and critical distance
5. Separation of facts and commentary/opinion
6. Journalistic language
7. Dealing with artificial intelligence

20 Minuten

The criteria for 20 Minuten Group's quality in the media are based on Tamedia's "Handbook of Quality in the Media". These, however, were adapted to the special needs of the free media and supplemented with key elements such as:

1. Reaching the young target group
2. Quality of online comments
3. Quality of community and user-generated content

Monitoring



- In 2016 Tamedia introduced a quality monitoring system for all its media brands in order to review the work of all editorial teams on an annual basis.
- The process also involves the publisher and renowned independent experts from science and practice in order to guarantee a holistic approach.
- The findings of the quality monitoring are summarized and form a cornerstone of the sustainability strategy of Tamedia and its parent company TX Group.
- Quality monitoring at 20 Minuten Group is done cross-language and cross-national.
- The editors-in-chief set targets and assess their achievement in conjunction with the head of quality monitoring, the long-standing Luxembourg journalist Alvin Sold.
- The editorial teams, the CEO and the publisher additionally discuss the results collectively in an annual basis.

Process

Tamedia updated its Quality Monitoring in 2023 and continues to execute it accordingly to the following process:



Review by editors-in-chief & analysis of KPIs

- Best (and deficient) practices: By the editors-in-chief
- Analysis KPIs (reach, sale, happy users): By the consumer business expert



Input: Deep dive expert & data lab

- Expert input: By diverse media experts
- Data input (gender-equality, site-dood): By data science team



Exchange with publisher & publishing management

- Discussion with publisher Pietro Supino and the journalistic director

Data science measures

1.

News avoidance & sentiment analysis

It is essential for media to measure and take into account the mood of publications in order to meet the needs of target groups.

2.

Truthful headlines

Misleading headlines can erode long-term trust in the media. We actively monitor how readers perceive headlines, assessing for any bias or sensationalism, and use these insights to enhance transparency and ensure headlines accurately reflect the content of our articles.

3.

Visibility of women in publications

While our reports mirror the current presence of men in key fields, we are committed to amplifying contributions by and about women, fostering diversity and promoting a forward-looking, equitable media practice.

Women's visibility in publications often varies depending on the author's gender, with women authors generally covering more stories about women than their male counterparts. However, over the past decade, we've observed a consistent increase in the overall visibility of women across our publications.

The role of our media in the Swiss direct democracy

Our media recognizes its essential role in fostering social dialogue to support an informed, engaged society in Switzerland. Through high-quality journalism grounded in factual and neutral reporting, we contribute to meaningful public debate.

Additionally, during Swiss election periods, our journalists organize events to encourage knowledge sharing and facilitate active discussions between policymakers, candidates, and the public. These efforts align with our ESG commitment to social responsibility by promoting transparency, civic engagement and inclusive discourse.

Panel discussions

Public panels (such as the **Tages-Anzeiger** panel) are organized and moderated by our journalists. These events are met with great interest among the population at large.

The Tamedia editorial offices in German-speaking Switzerland organized in 2024 the following panel discussions:

- February 21: Can we afford the 13th AHV pension? Live debate at Werdino (Tages-Anzeiger)
- February 21: 2 Years of the Ukraine War: Panel at Kaufleuten (Tages-Anzeiger)
- February 26: The true special case – Swiss dialects: Live event at Kaufleuten (Tages-Anzeiger)
- April 29: The Health Insurance Initiatives: Live event at Zurich's Kaufleuten (Tages-Anzeiger)
- June 7: Is climate protection a human right? Live debate at Werdino (Tages-Anzeiger)
- September 20: Basel Political Arena for the Elections – Live at the Novartis Campus in Basel (Basler Zeitung)
- November 12: Der Bund in Conversation: Battle for the Bern City Presidency – live at Bierhübeli in Bern (Der Bund)
- November 18: Do we need more highways? "Politbüro" live in Zurich (Tages-Anzeiger)

Tamedia journalists also participated as moderators at various third-party events and panels.





Average digital engagement at Tages-Anzeiger in the context of public panel discussions:

(per event in 2024)

11'700

page views after
each debate's
publication

18 hours after debate

4'500

page views
during each debate

high performance live-streaming

3'400

page visitors
during each debate

high performance live-streaming

Average physical presence: 180 persons per event*

*subscriptions, guests and sold tickets



Ist Klimaschutz ein Menschenrecht?
Debatte mit Helen Keller und Daniel Jositsch

Der Entscheid des Europäischen Gerichtshofs für Menschenrechte bewegt das Land. Am 3. April hat das Gericht eine Beschwerde des Vereins der Klimaseniorinnen gutgeheissen. Und festgestellt, dass die Schweiz das Recht auf Achtung des Privat- und Familienlebens verletzt hat, weil sie im Klimaschutz zu wenig tut.

Ist dies das lange erwartete Grundsatzurteil zu Klimaschutz und Menschenrechten? Oder hat hier der Gerichtshof «die Menschenrechte überdehnt»?

Darüber debattieren:

- **Helen Keller**, Rechtsprofessorin an der Universität Zürich, Spezialistin für Klimaschutz und Ex-Richterin am Europäischen Gerichtshof für Menschenrechte.
- **Daniel Jositsch**, Rechtsprofessor an der Universität Zürich, Spezialist für Strafrecht, SP-Ständerat und Präsident der ständerätlichen Rechtskommission, die den Klimaseniorinnen-Entscheid kritisiert.

Moderation

Mario Stäubli, Ressortleiter Inland des Tages-Anzeigers.

Donnerstag, 27. Juni 2024

Tamedia, TX Group, Werdstrasse 21, Zürich
Türöffnung ab 19.30 Uhr, Beginn 20.00 Uhr

Der Anlass ist für TA-Abonnentinnen und -Abonnenten **kostenlos**, wer kein Abonnement hat, zahlt CHF 15.-. Anmeldung und Vorverkauf: www.tagesanzeiger.ch/klimaseniorinnen

Der Anlass wird live auf www.tagesanzeiger.ch gestreamt.

Tages-Anzeiger

Live coverage

20 Minuten provides comprehensive and neutral coverage before, during, and after federal referendum votes to help the public form informed opinions. Key initiatives include:

- **Dedicated Landing Page:** A specialized page compiling all articles related to the referendum votes, offering readers an overview of the issues under discussion. [Link](#)
- **Interviews with Federal Council Members:** Exclusive conversations with members of the Swiss Federal Council.
- **“Chunsch drus” Videos:** Short videos explaining voting proposals, including key arguments for and against.
- **Voting Surveys and Post-Vote Analysis:** Pre-vote surveys and post-election polls conducted in collaboration with Tamedia for in-depth analyses.
- **Result Analysis:** Real-time reporting in the voting ticker, detailed articles, and live studio discussions with various experts.
- **Voting Graphics:** Visual representation of voting results, illustrating how Switzerland, cantons, and municipalities voted.
- **Debate Facilitation on Voting Days:** Moderated community discussions to encourage dialogue. [Link](#)

Beispiel: “Chunsch drus” Videos



20 Minuten's average digital reach on three voting Sundays of 2024:



3'340'600

average visits*
per voting Sunday

*Internal metrics for 03.03.2024, 09.06.2024,
22.09.2024

1'452'909

average unique
clients** per voting
Sunday

**Mediapulse Online Content Traffic Data,
Schweiz & International, 20 Minuten,
01.01.2024 – 18.11.2024, Total Visits/IDs

Additional commitment in the spirit of direct democracy:

1.

Comment Moderation:

Significant resources are allocated to moderating comment sections to facilitate meaningful user discussions on various topics.

2.

Combatting Fake News:

A dedicated fact-checking task force investigates rumors and stories circulating on social media, publishing findings in a dedicated section.

3.

Media Education Engagement:

Strong involvement in media literacy, particularly through guided tours for school classes and interested groups.

Media competence

Promoting media literacy is a priority to us. It is the foundation for numerous initiatives led by TX Group, Tamedia and 20 Minuten.

Empowering our youth with knowledge compliments our ESG goals by ensuring that the next generation has the skills to engage with media.

Examples:

- YouNews (took place for the seventh time in 2024 during the Youth Media Week) offers students aged 13 to 20 exclusive insights into the work of Swiss-German media.
- Active contribution of videos to the Evulpo learning platform, focusing on media literacy and the vital role of independent media in society
- Offering **journalistic tours** regularly to schools and universities at our central office and newsrooms, providing educational insights into media production



Thought leadership

We are committed to making meaningful contributions to the progress of our industry and society through our expertise, insights, and experience.

In pursuit of this aim, we organize our own events, welcome external partners to our premises and additionally participate in lectures at various higher education institutions.

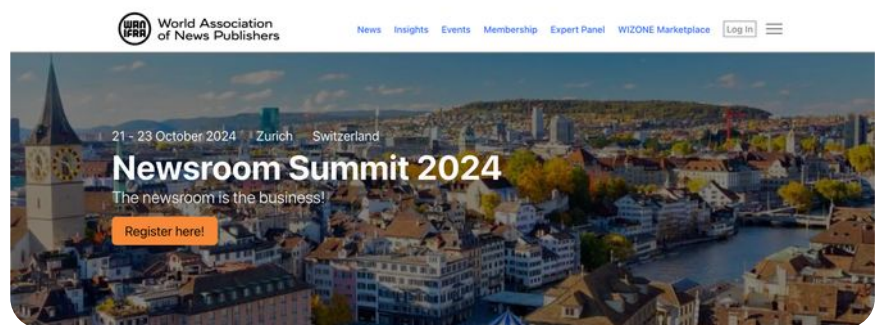
Our goal extends beyond sharing knowledge; we aim to collaborate in building social and business value. This approach supports our ESG principles by fostering partnerships, promoting education and creating lasting positive impact for our society and industry.

1.

Newsroom Summit 2024

in partnership with the World Association of News Publishers

Homepage →



2.

Swiss Fintech Investor Day

Homepage →



3.

Swiss Media Association

[Homepage →](#)

4.

Edit-a-thon: Increasing the visibility of women in Wikipedia

[Homepage →](#)

EDIT-A-THON
FÜR MEHR SICHTBARKEIT AUF WIKIPEDIA



Impressions of the Newsroom Summit 2024





Employee and
labour matters

Employee and labour matters:

Overview

We are committed to the advancement and well-being of our employees

At TX Group, employees are central to our purpose and business. Recognizing that each individual's well-being influences sustainable performance, we cultivate a respectful, equality-driven corporate culture. We continuously seek areas for improvement through regular employee surveys, ensuring we address evolving needs. Our ongoing initiatives aim to enhance employee satisfaction, motivation and team spirit.



Diversity, inclusion and equal opportunity

We integrate diversity into the working experience of our employees. Respect, appreciation and a management culture based on this are key principles. Genuine diversity and inclusion can only be practiced if all employees have equal opportunities in terms of salary, development and career.



Health in the workplace

We are committed to the health of our employees. Their physical and mental health is important to us. Our aim is to provide a state-of-the-art working environment, focusing also on protection and security especially in our production sites.



Future-ready workforce

We place great importance on the continuous training and development of our employees with the aim to maintain competitiveness and quality standards in the dynamic environment within our industry. The focus on the full realization of leadership potential creates a safe, supportive working atmosphere that encourages further development.

Key personnel indicators 2024*

	2023	2024	Change in %
Personnel	2'782	3'361	20.8%
thereof employed for an indefinite period	2'560	3'051	19.2%
of which employed on a temporary basis	33	26	-21.2%
of which interns, trainees, volunteers	85	90	5.9%
Employed on hourly basis	104	194	86.5%
Total proportion of women in %	39.40%	39.70%	0.3%
Proportion of women in management (without Top Mmt) in %	32.90%	34.00%	1.1%
Proportion of women in top management in %	21.70%	21.20%	-0.5%
Female representation on the Board of Directors in %	42.90%	42.90%	0.0%
Total employees > 50 years old	835	904	8.3%
Total employees 31 to 50 years old	1'419	1'858	30.9%
Total employees <= 30 years old	528	599	13.4%
Employee % of Management functions > 50 years old	31.00%	23.70%	-7.3%
Employee % of management functions <= 30 years old	2.00%	2.10%	0.1%
Employee % of top management functions > 50 years old	70.00%	47.00%	-23.0%

Employee % of top management functions <= 30 years old	0.00%	0.00%	0.0%
Full-time positions (FTE)	1'815	3'122	72.0%
Part-time employees	1'210	1'270	5.0%
Part-time ratio	43.50%	37.80%	-5.7%
Part-time rate of women in %	56.50%	50.20%	-6.3%
Part-time rate of men in %	35.00%	29.60%	-5.4%
Fluctuation rate women in %	13.30%	20.30%	7.0%
Fluctuation rate men in %	12.60%	16.80%	4.2%
New employees	264	450	70.5%

*The key personnel figures 2024 newly include Goldbach NEO OOH, JobCloud, Doodle and Zattoo, which explains the increase in the personnel. The figures 2023 and 2024 include all integrated companies of TX Group AG (this also includes the employees of 20 Minuten), Tamedia ZRZ AG, DZZ Druckzentrum Zürich AG, Tamedia Finanz und Wirtschaft AG, Tamedia Publikationen Deutschschweiz AG, Goldbach Premium Publishing AG, Tamedia Espace AG, DZB Druckzentrum Bern AG, Berner Oberland Medien AG, Tamedia Basler Zeitung AG, Tamedia Publications romandes SA, CIL Centre d'Impression Lausanne SA, Goldbach Group AG, Goldbach neXT AG, Goldbach Media AG, Goldbach Audience AG, Swiss Radioworld AG, Goldbach Manufaktur AG, and TX Services. The following companies are not shown in the personnel data: Today Online, Goldbach Germany and Goldbach Austria.



Employee and labour matters: Diversity

Diversity, inclusion and equal opportunity

TX Group relies on a balanced mix of gender and generations. Different perspectives strengthen innovation and creativity, promote competitiveness and increase understanding of the needs of our heterogeneous customer base. To achieve this, we pursue the following goals:

- Zero tolerance of discrimination and harassment
- Increasing the proportion of women at all hierarchical levels
- A balanced distribution of the various age groups

40%

of employees are
women

21%

proportion of women in
top management

40%

proportion of women in
executive team

43%

of the Group's Board of
Directors are women

Measures

- **Data transparency and controlling** via internal gender dashboard and participation in national benchmarking
- **Revised hiring** process to attract diverse talents
- Offering **awareness-raising and management courses** designed to promote diversity
- “Women Connect” networking and **exchanging events for TX women**
- **Partnering with Swiss leading networks** for gender equality in business
- Improved and **fast case management** for harassment at work
- **Mentoring program** for cross generational knowledge exchange

Employee and labour matters:

Health in the workplace

Health at the workplace

TX Group has implemented a comprehensive Corporate Health Management (BGM) system to foster a workplace that supports health through work practices, organisation and behavior. This system encompasses prevention, intervention and integration measures that promote employee health and well-being. These initiatives have been systematically expanded over recent years, demonstrating positive, sustainable outcomes for our workforce and reinforcing our dedication to long-term, responsible business practices.

3%

Absence rate

71%

Reintegration

Prevention

- **Protection and safety in the workplace:** Management is responsible for fulfilling the relevant legal and official requirements. A corresponding Safety and Security Steering Committee meets four times a year to evaluate measures to prevent injuries or accidents, particularly with regard to the printing centers and to gain insights from incidents
- **Promotion of measures and activities** to prevent or reduce illnesses, accidents and other health impairments as far as possible including flu vaccination, health platform KINASTIC (digital health coach with offerings in the areas of fitness, mental balance and a balanced diet)

Conflicts

- Employees can turn to **specifically trained internal confidential counsellors** (22 persons company-wide) or to the **external specialized partner organization MOVIS** (which also handles personal challenges).

Intervention and integration

- Aims to **prevent or shorten** possible long-term illnesses
- For prolonged absences (more than 30 days), case management is involved to **help reintegrate affected employees back into the work process and their social environment**. **SIZ Care**, an external partner, supports the integration process on an individual basis to ensure efficiency and confidentiality.

Employee and labour matters:

Future-ready workforce

Future-ready workforce

TX Group prioritizes continuous employee training and development alongside providing a modern, adaptive working environment. This commitment not only supports our workforce's growth, but, by fostering an empowered, skilled and future-ready team, we can uphold the competitive high-quality standards of our dynamic industry.



Flexible working

TX Group offers its employees an attractive range of flexible working time models and hybrid working wherever this is possible from an operational perspective.



Apprenticeships

TX Group contributes to its educational social responsibility by training apprentices and offers 6 different apprenticeships.



Performance management

The focus dialogue at TX Group is strength-oriented dialog and is based on mutual feedback, development areas and goals.

Further education and training

1.

TX Academy

The TX Academy is a Group-wide, in-house training platform offering courses and various development opportunities on a wide range of business areas for all employees.

2.

Future of Work

The future of work requires new or additional leadership skills, which is why TX Group as a company actively and consciously invests in the development of its managers to enable them to operate in a constantly changing environment, promote innovation and motivate employees.

3.

Special programs

Offered to selected and outstanding journalists and executives within Tamedia and 20 Minuten, expertise programs at Columbia University provide the opportunity to develop skills in the areas of data, investigative reporting and leadership.

4.

Targeted AI training programs for employees

TX Group also offers specialized trainings to equip our teams with essential skills in artificial intelligence (AI), enabling them to leverage new technologies, enhance efficiency and drive sustainable innovation within our organisation. By fostering AI literacy and expertise across roles, we empower our employees to adapt to technological advancements and industry shifts. This initiative not only supports personal and professional growth but also aligns with our dedication to responsible digital transformation, ensuring that our workforce remains agile, resilient, and prepared for the future.

9h**Internal further education**

hours per employee

38%**Apprentices**with permanent positions within
TX Group after apprenticeship**83%****Focus dialogue**

completion rate





Environment

Our steps to greener operations



Environment: Strategy

Our steps to greener operations

Concept and material risks

Our reporting reflects both the current sustainability standards available and our internal transformation journey. We are committed to continuously aligning with the best available standards and reducing our environmental impact as our operations evolve.

Goals:



We are committed to transparency and accountability in our non-financial reporting. Due to both the proposed Swiss regulation modifications (external factor) and our Group's operational development (internal factor), we hereby provide clarification on our reporting structure and sustainability focus for 2024. Given these internal and external factors, TX Group has not adopted a formal concept for its disclosures on climate issues for 2024.

External factor:

Proposed Swiss regulation modifications

The Task Force on Climate-related Financial Disclosures (TCFD), which has guided our climate-related reporting strategy in the past, is meanwhile disbanded. While the International Financial Reporting Standards (IFRS) are expected to replace TCFD, the details of this transition remain unclear. As a result, our current approach to disclosures on climate issues may need to be adjusted in future reports to align with new frameworks or guidelines that emerge from IFRS. However, we remain firmly committed to achieving our goal of becoming climate emissions net zero.

Internal factor:

TX Group's operational development

TX Group, particularly Tamedia, is undergoing a transformation phase aimed at both enhancing the economic viability of our operations. This will also reduce our environmental footprint. Our printing centers, which have historically been a major contributor to our environmental impact, are central to this phase. The restructuring and modifications required to achieve greater efficiency and sustainability may cause adjustments to the concept and sustainability targets on disclosures on climate issues as we adapt our processes.

Environment:

Footprint

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.

Ecological footprint assessment



Calculated data covers emissions related to:

- Operational processes (Scope 1 and 2)
- Selected upstream and downstream emissions (Scope 3) such as employee mobility, use of materials such as inks, aluminium plates or paper, and the production and transport of newspapers
- The provision and use of digital news products such as e-papers, apps and websites



Primary data included in the calculation*:

- Sites with more than 100 employees
- Additional divisions requesting a footprint calculation based on primary data

*The calculations are modelled for the smaller locations and companies.

Total Group emissions from Scope 1, 2 and 3*

	2023	2024	Change in %
Total Scope 1			
greenhouse gas emissions in tCO₂ equivalent	3'645	3'511	-4%
Heat & Cold	516	549	7%
Transportation	3'129	2'962	-5%
Total Scope 2			
greenhouse gas emissions in tCO₂ equivalent	605	550	-9%
Electricity	532	464	-13%
District heating	72	84	16%
Transportation	0	2	
Total Scope 3			
greenhouse gas emissions in tCO₂ equivalent (by category)	67'131	59'757	-11%
Electricity	710	711	0%
Digital work (cloud storage)	125	116	-7%
Heat & Cold	96	112	17%
Mobility	3'799	3'062	-19%
Transportation	2'616	2'475	-5%
Beverages & Food	373	389	4%
Material	56'535	49'223	-13%
Waste & Recycling	653	570	-13%
Use of digital products - energy consumption for end users	2'224	3'097	39%
Total greenhouse gas emissions in tCO₂ equivalent	71'381	63'818	-11%

*The data for 2024 includes the emissions of JobCloud, but no longer includes Heute Online, Goldbach Germany, Goldbach Austria and Jaduda.

Data scope expansion

Our 2024 sustainability report newly includes the data about Goldbach Neo Out of Home, JobCloud, Zattoo and Doodle.



Broader category detail

The reporting around the environmental impact categories has been broadened to provide greater detail about material and energy consumption.



Yearly data comparison

These two enhancements affect the yearly table comparison functionality, as the 2023 data for the newly added companies has not been retroactively calculated for that year.



Total emissions broken down by company

	2023	2024	Total Change in %
TX Group (total)			
Scope 1 by company	3'645	3'511	-4%
Scope 2 by company	605	550	-9%
Scope 3 by company	67'131	59'757	-11%
Total greenhouse gas emissions in tCO₂ equivalent	71'381	63'818	-11%
Tamedia			
Scope 1 by company	2'746	2'802	2%
Scope 2 by company	224	237	6%
Scope 3 by company	54'487	46'190	-15%
Total greenhouse gas emissions in tCO₂ equivalent	57'456	49'230	-14%
20 Minuten			
Scope 1 by company	529	238	-55%
Scope 2 by company	44	39	-12%
Scope 3 by company	9'476	9'480	0%
Total greenhouse gas emissions in tCO₂ equivalent	10'049	9'757	-3%
Goldbach*			
Scope 1 by company	308	375	22%
Scope 2 by company	198	185	-6%
Scope 3 by company	1'794	2'509	40%
Total greenhouse gas emissions in tCO₂ equivalent	2'299	3'069	34%
Group & Ventures			
Scope 1 by company	63	27	-56%
Scope 2 by company	139	85	-39%
Scope 3 by company	1'374	1'067	-22%
Total greenhouse gas emissions in tCO₂ equivalent	1'576	1'179	-25%
TX Markets**			
Scope 1 by company	nicht bilanziert	68	
Scope 2 by company	nicht bilanziert	4	
Scope 3 by company	nicht bilanziert	511	
Total greenhouse gas emissions in tCO₂ equivalent		583	

* Goldbach: 2023 data was recalculated due to the acquisition of Clear Channel Switzerland; in 2024 Goldbach Austria, Goldbach Germany and Jaduda were no longer included./** TX Markets: JobCloud's emissions were recorded for the first time in 2024.



Greenhouse Gas Emissions (Scope 1, 2, and 3)

In 2024, TX Group was able to reduce total emissions by 11% compared to the previous year. This decline is mainly due to the lower consumption of printing paper; emissions for printing plates, printing inks, developers and finishers also decreased. By contrast, emissions in the digital products increased due to measured, higher usage.

Material and energy footprint in detail

	2023	2024	Change in %
Material			
Paper usage in tonnes	52'472	43'823	-16%
CO ₂ -intensity: tCO ₂ e per t print products	1.36	1.46	7%
Recycled paper share	90%	90%	0%
Paper purchased and printed for third parties (share in %)	54%	53%	-3%
Printing plates (in tons)	240	207	-14%
Printing inks (in tons)	1'350	1'242	-8%



Paper consumption decreased significantly. CO₂ intensity per tonne of printed products produced rose slightly because the volume of printed products fell by more than total emissions.

	2023	2024	Change in %
Power			
Electricity in kWh			
Renewable energy consumption	4'166'739	5'520'670	32%
Conventional electricity consumption (CH Mix)	21'110'033	20'497'992	-3%
Total consumption	25'276'772	26'018'662	3%
Heat & Cold			
Heating oil (in l)	69'978	92'638	32%
Natural gas (in kWh)	634'795	565'599	-11%
Biogas (in kWh)	95'451	234'734	146%
Solar thermal energy (in kWh)	203'808	203'808	0%
District heating (in kWh)	854'575	1'411'048	65%



The total consumption of electricity remained largely stable, with the share of renewable energy continuing to increase. The rise in heating oil consumption is mainly due to JobCloud, which was included for the first time in 2024. At the headquarters on Werdstrasse more biogas was used.



Respect for human rights

Respect for human rights

Concept

TX Group is committed to protecting and respecting internationally recognised human and labour rights, including mental health, fair treatment and protection against sexual harassment. In 2024, the measures to safeguard human rights were further strengthened and expanded.

Concept and applied due diligence

The basis for TX Group's reporting is its commitment to global human rights standards, in particular the international human rights standards ratified by Switzerland, such as the International Covenant on Economic, Social and Cultural Rights (ICESCR), the International Covenant on Civil and Political Rights (ICCPR) and relevant UN conventions (ICERD, CEDAW, CAT, CRC, CRPD, CPED). In addition, TX Group is guided by the principles of the ILO core labour standards and the recommendations of the Global Reporting Initiative (GRI). In addition, the [latest adjustments and recommendations of the OECD Guidelines for Multinational Enterprises](#) and the UN Guiding Principles on Business and Human Rights were taken into account for 2024, which increasingly demand human rights due diligence along the supply chains.

The TX Group AG Code of Conduct serves as a central instrument for operationalising the TX Group's human rights policy and as a basis for responsible and legally compliant behaviour. This code has been a mandatory part of onboarding since 2024, and regular training sessions are used to raise awareness among employees across the board. In addition, TX Group will incorporate its suppliers and partners from countries that are not considered low-risk for child labour and cannot provide appropriate ESG certification into its standards in the future by means of a new supplier code, the binding implementation of which is planned for 2025. This code, which is based on the ten principles of the UN Global Compact, requires suppliers to disclose their compliance with human rights standards and to outline measures to minimise human rights risks.

In order to identify potential human rights risks in the area of child labour, TX Group carried out an initial risk assessment in its supply chain in 2023, starting with the subsidiary TX Services in Serbia. This audit will be gradually extended to other suppliers from countries with an increased risk rating, with a focus on the 'Enhanced' or 'Heightened' ratings according to the [UNICEF Children's Rights in the Workplace Index](#). In 2024, the focus was on suppliers from the US, as the US covers the highest volume of services from countries with an increased risk rating. A set threshold of CHF 100,000 in business volume per supplier (as of the end of October 2024) was set as the audit limit.

Respect for human rights

Risks

Material risks and risk treatment

In the reporting year 2024, TX Group did not conduct a review of its human rights risk assessment. The core activities of TX Group in Switzerland, and until the end of 2024 in Germany and Austria, where strict labour and human rights standards exist, continue to suggest a low risk of human rights violations. The risk is also considered low in Serbia, where TX Group operates a product development and programming centre, and for suppliers from regions with an increased risk rating, due to the services purchased. This also applies to the Doodle and Zattoo group companies in the USA.

TX Group's activities focus on digital services, newspaper production and marketing. Accordingly, the majority of global procurement activities continue to consist of the delivery of professional services, content, energy, paper, ink, ICT hardware and software. Suppliers outside Europe are often freelance consultants, journalists and photographers; in addition, business relationships exist with service providers in the area of digital offerings and software development. Labour rights, health, safety and data protection have been identified as potential risk areas.

Possible risks include, for example, the unintentional disclosure of personal data and the risk of discrimination (see [key figures 2024](#)). However, TX Group is confident that existing risk-mitigation systems and procedures are sufficient to address these hazards appropriately.



Key figures 2024

Our risks

Risk	Assessment (own estimation)	Comparison to 2023
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• Risk to personal safety/health at work	moderate	unchanged
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• Risk of harassment/discrimination of employees (race, gender, religion, sexuality, equal pay, etc.)	moderate	unchanged
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• Disclosure of personal data to unauthorised recipients	moderate	unchanged
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• Endangering of employee rights/child and forced labour in the supply chain	low	unchanged
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Respect for human rights

Measures

Measures and effectiveness

The Code of Conduct forms the ethical basis of TX Group and enshrines values such as integrity, security, non-discrimination and the promotion of diversity. The contents are made available via the intranet and the company filing system and, since October 2023, have been communicated to all employees of TX Group and its majority-controlled subsidiaries via an e-training course.

Employees have the opportunity to organise themselves in staff committees. In French-speaking Switzerland, a collective labour agreement applies to Tamedia employees, which is also applied on a voluntary basis to 20 Minuten employees.

TX Group's operations are predominantly located in countries with high regulatory standards, such as Switzerland and Germany. The focus of potential risks remains on labour rights, health and safety. An overview of related activities in 2024 can be found in the [Key figures](#) section.

In 2024, the following measures were also initiated or implemented:

- **Development and application of a questionnaire for suppliers from countries with an increased UNICEF risk rating:** In addition to the risk of child labour, this questionnaire covers specific risks such as working conditions, wage standards, discrimination and data protection. In 2024, it was applied for the first time to selected suppliers from the USA who could not provide adequate ESG certification (see above). From 2025, TX Group will include the results in the risk assessment on an annual basis in order to initiate suitable measures for risk treatment if necessary (see introduction to the supplier code below).
 - **Introduction of a group-wide supplier code of conduct to promote human rights and supply chain transparency:** From 2025, TX Group will require formal signature of this code by all suppliers from countries that are not considered low-risk for child labour and that do not provide appropriate ESG certification or respond to the questionnaire for suppliers from countries with a higher UNICEF risk rating. The code is based on the ten principles of the UN Global Compact and obliges suppliers to inform TX Group if there is any suspicion of human rights risks and to take appropriate countermeasures. The aim is to ensure minimum standards along the supply chain at an upstream level and to react preventively to possible violations.
 - **Setting up a whistleblower line for external stakeholders:** To further promote transparency along the supply chain, TX Group plans to introduce an external whistleblower line in 2025 that would enable anonymous reporting of potential human rights risks. This will be open to suppliers and affected communities and supports the TX Group's responsibility along its supply chain.
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Key figures 2024

Our activitys



Activities

1. Occupational health and safety

- Annual inspections of occupational health and safety at TX Group sites and rectification of deficiencies
- Introduction of Alert Tool to inform employees about emergencies



Participants

- Safety co-ordinator and safety officers at the sites
- All employees at all TX Group locations

2. E-Learnings

- Training Code of Conduct
- Employees in the processing departments of the printing centres and poster installers without access to the e-training platform receive an information sheet on the code of conduct.

- 2'134 of 2'577 employees with access to the e-training platform, corresponding to around 83%. The target is a completion rate of at least 90%.

3. Course

- Courses in discrimination, bias, etc.

- 151 managers in 13 training programmes



Combating Corruption

Combating Corruption

Concept

Corruption jeopardises trust, competition and social well-being. TX Group is committed to a fair and responsible business environment, based on its Code of Conduct and transparent reporting. With a clear focus on integrity, we are strengthening our commitment to fighting corruption.

Corruption remains a significant global problem that not only undermines trust in business practices and fair competition, but also affects social well-being. TX Group remains committed to actively preventing corruption and contributing to the creation of a fair and responsible business environment. We do this on the basis of our Code of Conduct, transparent reporting on our business activities and objectives. We do this by taking a group-wide approach to minimising risk and align our reporting to the GRI 205 standard on anti-corruption.

Concept and applied due diligence

In 2024, TX Group operated mainly in countries with a low risk of corruption, based on the Corruption Perceptions Index of Transparency International. The local, location-based business activities contribute to a low cross-border corruption risk. Analyses confirmed that there were no significant changes in the risk areas. However, key areas such as advertising, the marketing of advertising space and journalism remain potentially susceptible to corruption.

In particular, conflicts of interest pose a potential risk that can be mitigated by preventive measures and clear reporting channels. In the 2024 reporting year, TX Group further specified how it deals with conflicts of interest and is committed to a transparent culture of disclosure and communication. Employees are required to report potential conflicts of interest to their direct supervisor immediately. The supervisor then decides on how to proceed, if necessary in consultation with the Chief Compliance Officer. In addition, employees in sensitive positions (e.g. sales, procurement, marketing) receive specific training on how to deal with conflicts of interest in order to promote prevention and disclosure. In 2024, a documented conflict of interest was also analysed, the resolution of which led to a strengthening of governance in a foreign subsidiary.

The Code of Conduct remains the basis of our zero-tolerance policy on bribery and is actively communicated to employees in a variety of ways (intranet, leaflets, training, etc.). In 2024, the use of digital training tools was intensified to promote compliance with the Code of Conduct and to raise awareness of corruption risks, including the introduction of a self-assessment tool to evaluate gifts and donations.

Donations and sponsorship activities were again checked for anomalies to rule out hidden bribery. The checks were based on the same thresholds as in the previous year and revealed no indications of irregularities.

Combating Corruption Risk

Material risks and risk treatment

Business relationships with third parties: Business relationships with agencies, advertisers and suppliers carry the risk of non-transparent payments. Corruption risks can arise particularly in the case of commission and remuneration payments that are not at arm's length. Countermeasures include:

- Transparency and information obligation clauses in contracts
- Regular review of compensation structures
- Training for relevant departments and compliance checks of contracts and payment flows

Payments to third-party bank accounts: Payments to unverified bank accounts pose a high risk. Special control mechanisms ensure that all payments are made to verified and trusted accounts. The focus here is on implementing effective control systems: In the area of creditors, the systems for invoice verification, data management and risk analysis ensure a high level of security through automated checks, double payment and fraud detection, and the use of the dual control principle when changing master data. In addition, fake invoices are tested on a random basis to identify weaknesses in the approval process. In the accounts receivable area, the upstream systems in the areas of billing, advertising management and payment processing are also largely well secured, with some potential for optimisation in terms of their integration into internal governance.

Improper invitations and gifts: The improper use of gifts and invitations, particularly in areas such as purchasing, sales and marketing, is minimised by an approval process and a self-assessment tool. Employees independently check whether gifts and invitations are compatible with internal guidelines and, if necessary, request approval.

Combating Corruption Measures

Measures, effectiveness

TX Group does not tolerate corruption and has implemented a series of specific measures to prevent and combat corruption in 2024. These measures were introduced to raise awareness of potential corruption risks, promote transparency and proactively prevent violations.

Whistleblower platform and anonymous reporting channels: The whistleblowing platform allows for the anonymous reporting of potential violations. In 2024, a new incident was reported and reviewed, without indicating any direct relevance to compliance matters. This does not yet allow for an immediate assessment of the effectiveness of preventive measures. External ombudsmen and confidential counsellors can also be used. Despite increased communication, the platform is presumably still not well enough known. Further communication measures and an employee survey are therefore planned for 2025.



Training and awareness: In 2023, mandatory e-training on the Code of Conduct and specific training for exposed departments were introduced. With a participation rate of around 85% (or 88% if training that is not yet due is excluded), an important step has been taken towards the target of at least 90%. Targeted training was offered to employees in sensitive positions to help them identify risks at an early stage and address them effectively. These measures raise awareness of corruption risks and strengthen employees' sense of personal responsibility.


Digitalised approval process for invitations and donations: In 2024, an approval process for gifts and invitations above the defined thresholds was introduced, supported by a digital self-assessment tool. Employees can use the tool to carry out a self-assessment and request approval if necessary. The tool helps employees to identify potential risks at an early stage and avoid violations. It is an ideal supplement to the existing guidelines and training courses, and strengthens prevention in everyday life.

Control of donations and sponsoring: Donations, sponsoring and barter agreements were systematically checked for thresholds above CHF 2,000 for donations and sponsoring and CHF 20,000 for barter. The review did not reveal any evidence of improper activities, which confirms the effectiveness of the control mechanisms.

Supplier Code of Conduct: The Supplier Code of Conduct was finalised in 2024 and is now ready for introduction from 2025. Suppliers from countries with increased risk and without appropriate ESG certification are to be obliged to comply with this and the corruption standards defined in it. The rollout is to take place in stages.

Key Figures 2024

	
Activities	Participants
<ul style="list-style-type: none">• Code of Conduct training	<ul style="list-style-type: none">• 2'246 of 2'635 employees who were assigned e-training completed the e-training. This corresponds to around 85%, or around 88% excluding the e-learnings that are not yet due (92).
<ul style="list-style-type: none">• Anti-bribery training	<ul style="list-style-type: none">• 2024: Refresher training for Goldbach employees.• 2024: Submission of information sheet on the Code of Conduct for employees of Goldbach and Tamedia printing centres & logistics without access to e-training
<ul style="list-style-type: none">• Introduction of self-test tool and approval process for donations	<ul style="list-style-type: none">• 20 requests received, 2 approved.• 18 requests objected to and rejected or referred to Chief Compliance Officer
<ul style="list-style-type: none">• Monitoring donations and sponsorships	<ul style="list-style-type: none">• Random checks in the area of bartering, donations and sponsoring revealed no evidence of abusive activities.

	Incidents	Outcome
	<ul style="list-style-type: none">• Disclosure of a potential conflict of interest in the context of internal due diligence	<ul style="list-style-type: none">• Implementation of measures to strengthen governance and training

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- TX Group Corporate Communications (Production and project management)
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Electronic Sustainability Report and downloads at:

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