



Sustainability report

Integrated component of the corporate strategy

Sustainability Report 2025

TX Group Sustainability Report

The Sustainability Report 2025 reflects TX Group AG's long-standing commitment to sustainability and underscores its sense of responsibility when dealing with issues relating to the environment, society and governance (ESG). The importance of sustainability as a central component of the corporate strategy is further emphasised in this report, as the Sustainability Report has been fully integrated into the Annual Report 2025 for the first time as a dedicated chapter.

Scope

The Sustainability Report 2025 comprises data and information from the fully consolidated companies of TX Group AG. Exceptions and supplementary information on the sphere of action are noted where relevant.

Standards and regulatory frameworks

The TX Group's Sustainability Report 2025 is based on the GRI Universal Standards 2021 and takes into account the Ten Principles of the UN Global Compact. The TX Group also adheres to internationally recognised labour and human rights standards, which are explained in the relevant subsections.

Additionally, the TX Group has a series of internal guidelines and codes that support and promote the practical implementation of its sustainability strategy. The relevant documents are explained in the specific subsections of this report, and are publicly available on the [TX Group website](#), as is this report.

In particular, the report also contains information on non-financial reporting pursuant to Art. 964a ff of the Swiss Code of Obligations (CO) and on due diligence and transparency obligations with regard to child labour and conflict minerals (Art. 964j-l CO). It includes relevant information on the focus areas "Environment" – in particular the CO₂ targets – "Society", "Employees and human rights" and "Fighting corruption".

Sustainability governance

The Board of Directors is responsible for developing and monitoring the implementation of the sustainability strategy. Depending on the topic, the individual measures are implemented in the relevant company units and departments. This Sustainability Report 2025 has been approved by the TX Group [Board of Directors](#). The Sustainability Report is submitted to the Annual General Meeting of shareholders for consultative approval as a separate agenda item.

“The purpose and goal of our work is an informed society, in which people can form their own opinions. With this liberal attitude, we want to contribute to a pluralistic society, to a democratic community and ultimately the freedom of people.”

Dr. Pietro Supino
President & Publisher



Priorities on our sustainability journey in 2025

Adjustment of materiality matrix

The materiality matrix of TX Group was adjusted in the year under review, with two priority focal points merged into “employees and human rights” and the focal point “social issues” renamed “society”.



Group-wide rollout of the TX Group Supplier Code of Conduct

As part of the group-wide rollout of our Supplier Code, we conducted a risk-based review of our key existing suppliers in countries with an elevated risk profile. The affected business partners are primarily from the USA. The analysis, based on our contractual requirements as well as publicly available information, revealed no indications of a significant risk of child labor. This strengthens the transparency and systematic management of our supply chain. See detailed information in the “[Human rights](#)” section on page 62.

Range of projects implemented to strengthen engagement with society in Switzerland

In its Tamedia and 20 Minuten divisions, the TX Group regularly supports students in journalistic training. In the 2025 financial year, internships gave a total of six future media professionals practical insights into the day-to-day business of a media company (Tages-Anzeiger 2, Berner Zeitung 1, Basler Zeitung 1, 24 Heures 2).

In addition, around 20 TX Group employees at the Zurich site took part in the national [Clean Up Day 2025](#). On 19 September 2025, they cleaned up the area around the TX Group headquarters and properly disposed of the waste. To emphasize that everyone—even locally—can do something, an expansion of the Clean-Up Day engagement is planned for the current fiscal year 2026.



Business activities and products

A solid operational foundation enables us to fulfil our obligation to provide comprehensive information for a diverse society. Our various brands and media outlets contribute to social sustainability by providing reliable, high-quality information – an important element of sustainability.

Business models – over 50 strong brands in the portfolio

The TX Group comprises a network of platforms and participations that offer information, orientation, entertainment and assistance for everyday life to a wide range of users. The company's roots lie in journalism, with the diverse newspapers of Tamedia and the 20 Minuten platforms. The portfolio is complemented by advertising marketer Goldbach.

TX Group is also an anchor shareholder in the SMG Swiss Marketplace Group and JobCloud, holds majority stakes in Doodle and Zattoo, and is a fintech investor through TX Ventures.



Tamedia

You can find information about Tamedia in the dedicated [segment reporting](#) section and at: www.tamedia.ch



20 Minuten

You can find information on 20 Minuten in the dedicated [segment reporting](#) section and at: www.20minuten.ch



Goldbach

You can find information on Goldbach in the dedicated [segment reporting](#) section and at: www.goldbach.com

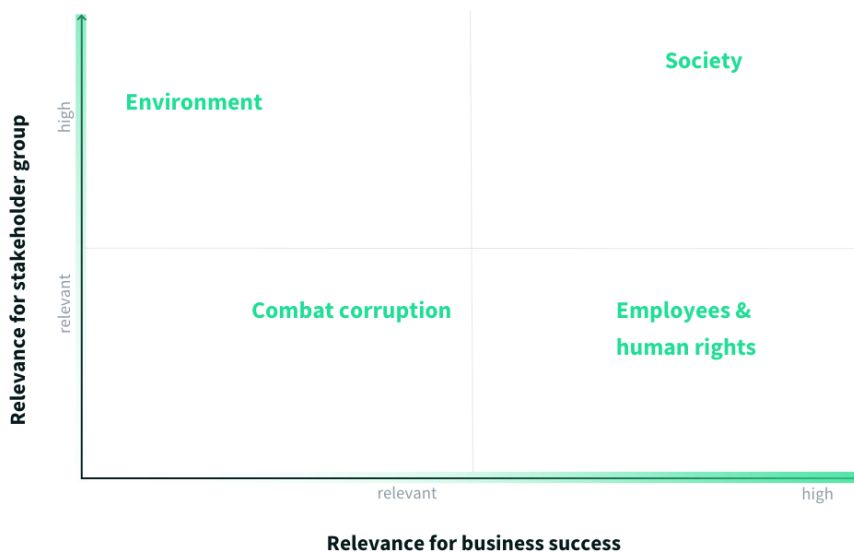
Sustainability strategy at TX Group

Given the wide reach and operational focus of our business activities in Switzerland, the focus of our sustainability commitment is on social responsibility. We are continuing our efforts to empower the public with knowledge for informed decision-making.

Materiality analysis

In the 2025 reporting year, we updated the material priorities of the materiality matrix in our periodic review and adapted them to the current framework conditions. The focal point “social issues” was renamed “society” as this better describes our commitment and focus on social responsibility. We have also merged the two focal points “employees” and “human rights” into “employees and human rights”.

The current materiality matrix therefore comprises **four focal points**:



Ongoing development of the materiality matrix

The ongoing transformation of the TX Group is also being taken into account in the further development of our sustainability management. In the 2026 fiscal year, it is planned to further develop the materiality analysis according to the principle of double materiality in order to systematically reflect the changed organizational structure.

Society

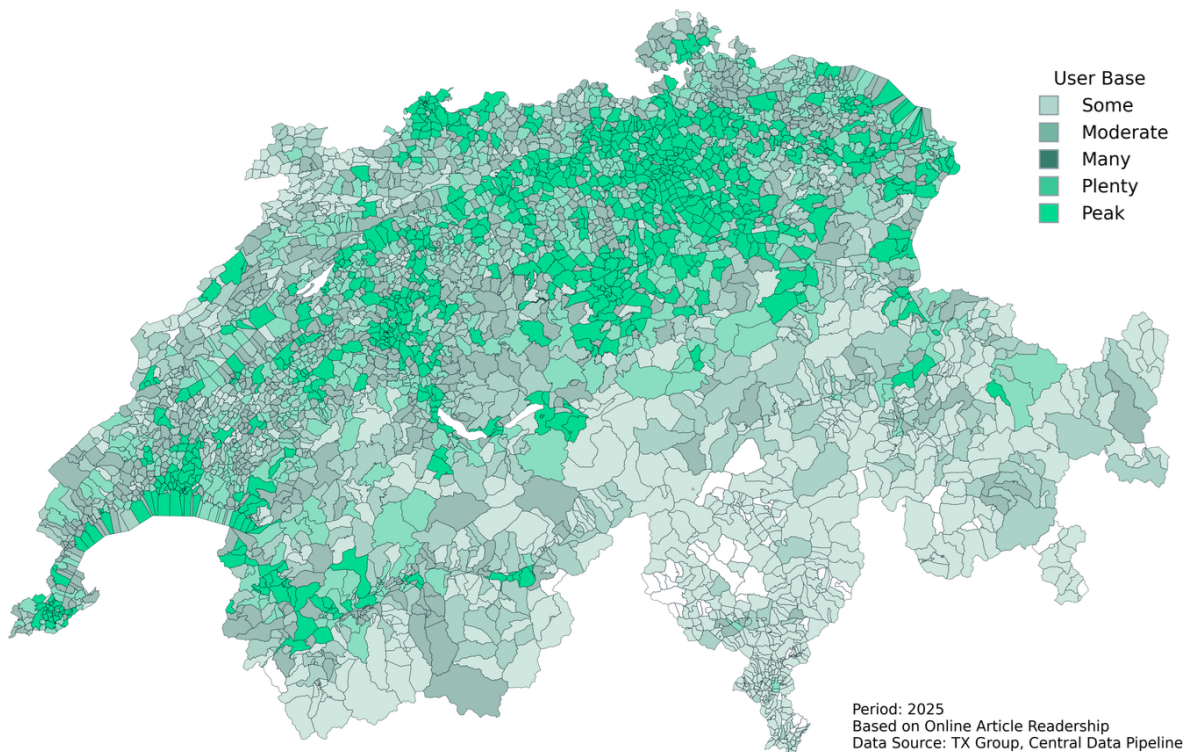
Over the years, TX Group has expanded its impact and its commitment to society by advancing, renewing and diversifying its journalistic reporting. This development helps to engage stakeholders and provide them with reliable, accessible information.

Information on nationwide readership

Almost two-thirds of the Swiss population aged 15 and over consume our journalistic content multiple times a week. We ensure access to information throughout the country and continuously reach at least 53% of the population in every municipality, regardless of size or location.* This broad reach underscores our commitment to sustainability, especially in the area of social responsibility.

*Source: "WEMF MACH Strategy".

Tamedia and 20 Minuten: Geographical distribution of our readership



Our journalism reaches **61%** and at least **53%**

of the population of Switzerland 14 years or older, multiple times a week

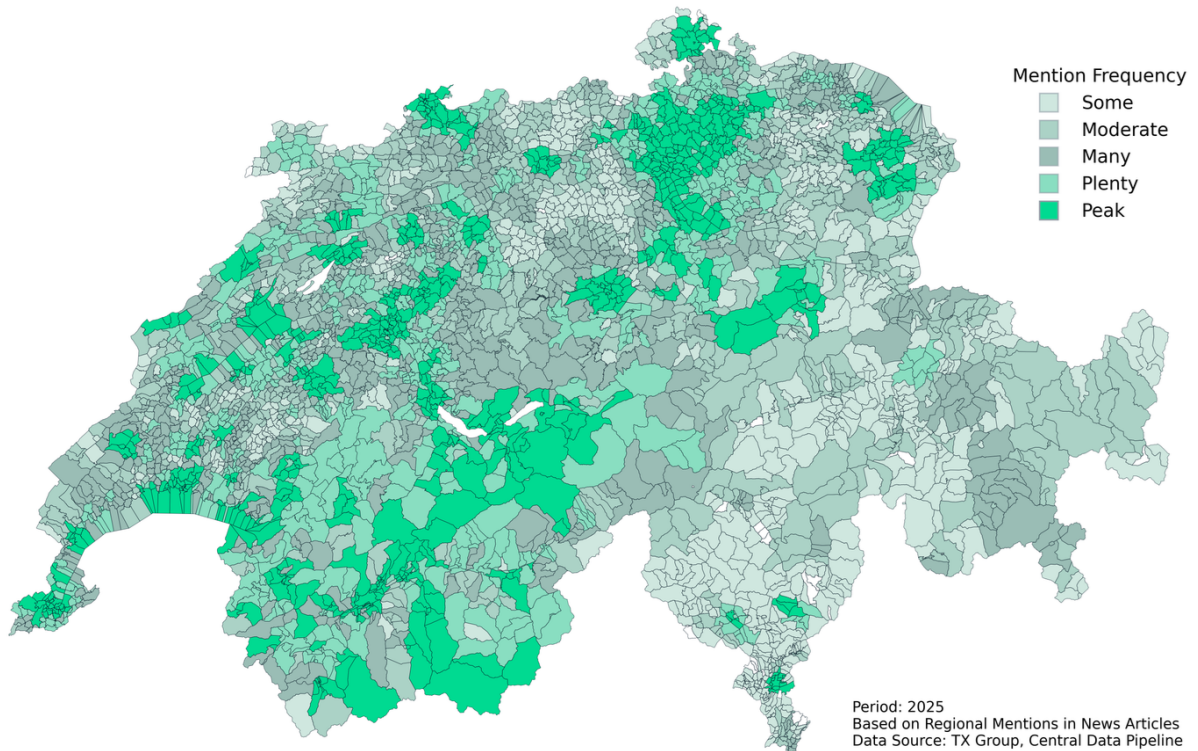
of the population in every municipality, regardless of size and location.*

* Source: "WEMF MACH Strategy 2025"

National representation

Our journalistic coverage continuously delivers the latest news and deals with questions and issues from all over Switzerland. By promoting transparency, public awareness and active social engagement, our journalistic products are essential to our efforts to boost direct democracy.

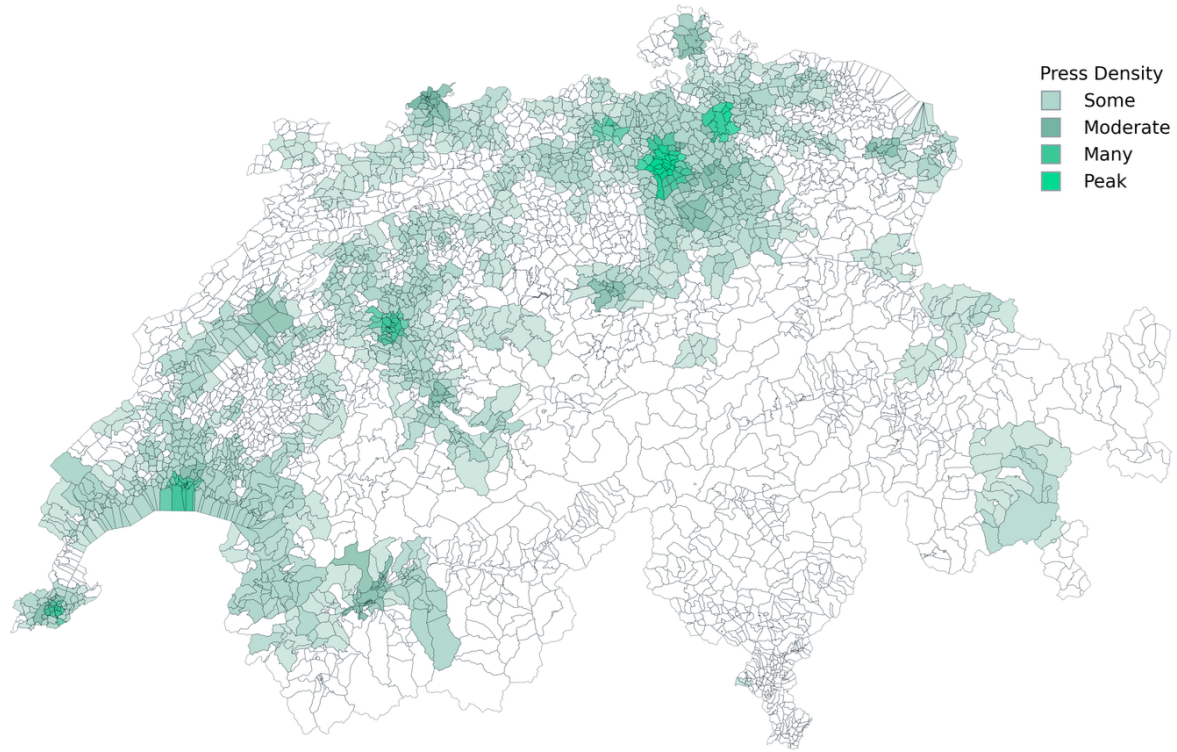
Tamedia and 20 Minuten: Media reporting



National coverage by our media professionals

It is our goal to understand local life. Our journalists are resident across Switzerland and make a diverse local contribution, although there is a higher density in the vicinity of our offices.

Tamedia and 20 Minuten: geographical presence of our media professionals



Risks and responsibilities

The companies of the TX Group are aware of their risks and responsibilities towards society. Preserving and safeguarding quality journalism is of vital importance.

TX Group focuses on using its strategic expertise and technical infrastructure to inform, connect and engage society as a whole. Our long-term commitment to society is based on our ambition to fulfil our core competencies with the utmost quality and integrity.

TX Group focuses on preventing and mitigating potential risks:

Quality is our responsibility

- TX Group attaches great importance to the quality of the media and to its social responsibility.
- We have a responsibility to inform the public about relevant issues and to raise awareness of societal challenges.
- Our media outlets provide platforms for the exchange of information, ideas and meaningful debates that inform individual opinion. This allows the Swiss population to make unbiased decisions.

Credibility is the most important asset of our media outlets

- Careful and responsible reporting is central to a functioning public opinion formation. Mistakes or one-sided portrayals can have an impact on the people and companies affected.
- Our journalists address socially relevant topics, put them into context, and shed light on different perspectives.
- Through thorough research and transparent presentation, we contribute to enabling the public to form its own judgment on environmental issues, social developments, and economic contexts.

Activities with impact

We promote the involvement of interest groups in our activities to maximise the impact of our commitment to society.

Our primary opportunities for social impact

We have identified our key role in society and determined that our greatest impact is in the following three areas:

1

Quality journalism

- Compliance with our “Handbook of Quality in the Media”, with annual monitoring
- Definition of standards and development of guidelines for journalistic work and implementation
- Systematic quality monitoring



2

Media skills

- Impart skills in critically analysing and using information and news responsibly
- Promote freedom to form opinions based on the information consumed
- Focus on youths and young adults



3

Thought leadership

- Development of innovative ideas
- Organisation of industry dialogue and events
- Materialisation of creative solutions and approaches



1

Quality journalism



Tamedia

Tamedia's "Handbook of Quality in the Media" helps journalists to comply with our mandatory standards. The following aspects are of great importance to the practice of journalism:

1. Separation of editorial and advertising
2. Accuracy and truth
3. Fairness
4. Transparency and critical distance
5. Separation of facts from comments/opinion
6. Journalistic language
7. Handling of artificial intelligence



20 Minuten

The criteria for the quality of the 20 Minuten Group in the media were adapted to the specific needs of the media and outlets supplemented by the following key elements:

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

Monitoring

- In 2016, Tamedia introduced a quality-monitoring system for all media brands so it can review the work of all editorial teams on an annual basis.
 - The publishing house and eminent independent experts from academic and industry backgrounds are also involved in the process to ensure a holistic approach.
 - The results of the quality monitoring are summarised and form a cornerstone of the sustainability strategy of Tamedia and its parent company TX Group AG.
 - Quality control at the 20 Minuten Group crosses language barriers and borders.
 - Editorial management sets targets and evaluates progress together with the Head of Quality Control, veteran Luxembourg journalist Alvin Sold.
 - The editorial team, the CEO of the 20 Minuten Group and the Publisher discuss the results annually.
-

The process at a glance

Review by Editor-in-Chief & analysis of KPIs

- Best practice (and weaknesses) by Editor-in-Chief
- Analysis of KPIs (reach, sales, customer satisfaction): Consumer Business specialists

Input: deep dive experts & data lab

- Expert input from various media specialists
- Data input (gender equality, locations) by the data team

Dialogue with the Publisher & publishing management

- Discussions with Publisher Pietro Supino and the Journalistic Manager

Data collection, measurement of effectiveness and other measures

We use various data-driven systems and processes to assess the impact of our activities with solid findings, and optimise them accordingly.

1. **News avoidance & mood analysis:** It is important for the media to measure and reflect on the mood that publications generate so it can meet the needs of target groups.
2. **Misleading titles:** Misleading headlines can damage trust in media outlets in the long term. We monitor the extent to which titles are perceived by readers as biased or sensational, and immediately react accordingly.
3. **Visibility of women in publications:** We strive to include contributions by and about women in order to promote diversity and a fair, future-oriented media practice. The visibility of women in publications varies depending on the gender of the author. Over the past ten years, a steady increase in the average visibility of women in our publications has been observed.



The role of our media outlets in Switzerland's direct democracy

Our media outlets are aware of their significant role in promoting social dialogue to support an informed, engaged society in Switzerland. We contribute to public debate through high-quality journalism based on objective reporting. Our journalists also stage events in Switzerland to promote the exchange of knowledge and facilitate discussions between political decision-makers, candidates and the general public. These efforts are in line with our social commitment, as they promote transparency, responsibility and open dialogue.

Live reporting

Tamedia and 20 Minuten offer comprehensive and impartial reporting before, during and after federal referendums and elections. This allows the public to form an informed opinion. Key initiatives include:

Tamedia:

- Voting surveys and post-analysis to enable in-depth analysis
- Results analysis: Real-time coverage via the vote ticker, detailed articles and live discussions in the studio.
- Voting graphics: Visual presentation of the results to show how Switzerland, the cantons and the municipalities voted.

20 Minuten:

- Exclusive interviews with members of the Federal Council.
- Dedicated landing page: A [special page](#) containing all the articles on referendums and elections and giving readers an overview of the issues under discussion.
- [Moderation of discussions](#) on voting Sundays to promote dialogue.

The average digital reach of 20 Minuten on three voting days in 2025:



3'345'967

Average visits* per voting Sunday

*ODS (Online Data Switzerland). 20 Minuten metrics for 09/02/2025, 28/09/2025, 30/11/2025. Visits and IDs per day.

1'579'200

Average unique clients* per voting Sunday

*ODS (Online Data Switzerland). 20 Minuten metrics for 09/02/2025, 28/09/2025, 30/11.2025. Visits and IDs per day.

Additional commitments to direct democracy

1. Moderation of comments:

We invest considerable resources in moderating comments to enable meaningful discussions amongst users on different topics.

2. Combating fake news:

A dedicated fact-checking task force investigates rumours and stories circulating on social media and publishes the results in a separate section. In particular, it also checks which content was created by humans and which was generated with AI.

3. Commitment to media education:

Dedication to media literacy, in particular through editorial tours for school classes and interested groups.

2

Media competence

We believe in promoting media literacy, and this forms the basis for numerous initiatives at Tamedia and 20 Minuten. Our long-term commitment also includes empowering young people with knowledge. This aims to ensure that the next generation has the skills to deal with the media.

Examples:

Future Day

More than 90 school students attended Future Day 2025 at Werdstrasse, staged in collaboration with Tamedia, 20 Minuten and Goldbach. The event made an important contribution to media literacy, with the students taking part in newsroom tours and hands-on workshops on artificial intelligence, social media and journalism, and learning how to critically scrutinise media content, use digital technologies responsibly and get to know the many facets of the media world first-hand.

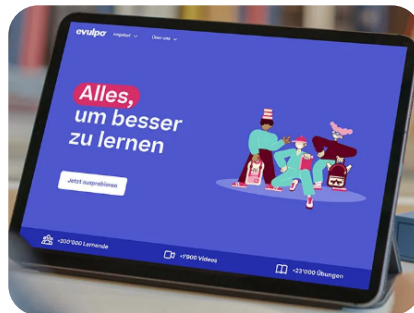


Youth Media Week



- [YouNews](#) (held for the eighth time in 2025 as part of Youth Media Week) offers school students between the ages of 13 and 20 exclusive insights into the work of German-speaking Swiss media.

Videos on “Evolpo”



- Active contribution of videos to the [Evolpo](#) learning platform on media literacy and the importance of independent media for society.

Visitor tours



- Regular journalistic tours for schools and universities in our headquarters and editorial offices.

3

Thought leadership

We aim to make a reliable contribution to the advancement of our industry and society with our expertise, knowledge and experience. To achieve this, we organise our own events, invite external partners to our premises, and take part in or provide my means of TX Group employees lectures at various universities.

Our goal goes beyond the exchange of knowledge; we want to create social and economic value together. This approach advances our sustainability principles by promoting partnerships, supporting education and creating a lasting positive impact on our society and industry.

The highlights for 2025

Film premiere: “Game Over”

In brief: The documentary “Game over – The Fall of Credit Suisse” opened in cinemas in German-speaking Switzerland on 27 March 2025. The film is based on research by the “SonntagsZeitung” and was produced by Contrast Film in collaboration with TX Group and director Simon Helbling. It sheds light on scandals surrounding the decline of Credit Suisse as well as the associated human destinies. (photos: Gert Krautbauer)



The brains behind the film: Stefan Halter and Arthur Rutishauser, both from Tamedia.



Emotional moment: presenter Edgar Schuler with ex-CS man Emanuel Agustoni.



Film producer Anke Beining-Wellhausen, Tamedia CEO Jessica Peppel-Schulz, publisher Pietro Supino and screenwriter Ivan Madeo (from left to right).

Trailer →

The Tages-Anzeiger Meeting

At Tamedia, the Tages-Anzeiger Meeting is an event steeped in tradition, and one we have hosted with great commitment for years. With top-class experts from politics, business and society, we create a platform for dialogue on the most pressing issues of our time.



The guest this year was renowned economist Minouche Shafik,



In an event that once again drew 300 people from politics, business, culture and the media to the Schiffbau in Zurich.



Pietro Supino personally welcomes the guests.



(From left to right:) Zurich Mayor Corine Mauch, Tamedia CEO Jessica Peppel-Schulz, Publisher Pietro Supino, Minouche Shafik and Tages-Anzeiger Editor-in-Chief Raphaela Birrer.



Images: Tages-Anzeiger/Urs Jaudas



Editor-in-Chief Raphaela Birrer (left) in conversation with Minouche Shafik.

The “FuW Forum” on finance and the economy

These events are aimed at decision-makers from the worlds of business, politics and science, as well as start-ups and visionary lateral thinkers. In addition, each format/forum defines an individual target group. The event is moderated by the “FuW” editorial team under the direction of Editor-in-Chief Jan Schwalbe. Since its founding in 2013, the “FuW Forum” has held over 150 successful conferences and in 2020 it also branched out into webinars.



FINANZ_{und}**WIRTSCHAFT FORUM**
INSEL DER AUFMERKSAMKEIT

Website →

Environment

Climate change presents concrete challenges for companies. The TX Group is committed to using natural resources responsibly and gradually reducing its greenhouse gas emissions. In doing so, we follow recognized standards and continue to develop our measures in line with the evolution of our business activities. We report transparently on our progress and objectives as part of our [non-financial reporting](#).

General conditions

TX Group's current environmental reporting is influenced by two important external and internal factors: on the one hand, the proposed changes to Swiss regulations (external influence) and on the other hand, the operational performance of our Group (internal factor).

Proposed changes to Swiss regulations

The Task Force on Climate-related Financial Disclosures (TCFD), which guided our strategy for reporting on climate issues in the past, has now been disbanded. Although the International Financial Reporting Standards (IFRS) are to replace the TCFDs, the details of this transition are still unclear. Therefore, our current approach to climate disclosures in future reports may need to be adapted to new frameworks or guidelines that arise from the IFRS.

Development at TX Group

The TX Group is in a phase of transformation with the goal of sustainably securing the economic viability of its individual business units. As part of the transformation, two of the three printing centers will be closed. This structural change directly affects our emissions structure and our ecological footprint. Upon completion of the implementation, we will redefine our baseline and review and further develop our sustainability goals and climate reporting accordingly.

Calculation of the environmental footprint

The calculation of the environmental footprint takes into account data and information from the fully consolidated companies of TX Group. Any exceptions are identified and flagged separately.



The calculated data covers emissions related to the following areas:

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



Primary data included in the calculation:*

- Locations with more than 100 employees
- Additional departments that request a footprint calculation based on primary data.

*For smaller locations and companies, calculations are modelled.

Total emissions of the Group from Scope 1, 2 and 3*

	2024	2025	Change in %
Total Scope 1			
greenhouse gas emissions in tCO₂ equivalent	3'511	702	-80%
Heat & Cold	549	444	-19%
Transportation	2'962	258	-91%
Total Scope 2			
greenhouse gas emissions in tCO₂ equivalent	550	535	-3%
Electricity	464	298	-36%
District heating	84	235	180%
Transportation	2	2	-3%
Total Scope 3			
greenhouse gas emissions in tCO₂ equivalent (by category)	59'757	56'085	-6%
Electricity	711	584	-18%
Digital work (cloud storage)	116	83	-28%
Heat & Cold	112	155	38%
Mobility (including home office)	3'062	2'703	-12%
Transportation	2'475	4'260	72%
Beverages & Food	389	390	0%
Material	49'223	44'795	-9%
Waste & Recycling	570	334	-41%
Use of digital products - energy consumption for end users	3'097	2'780	-10%
Total greenhouse gas emissions in tCO₂ equivalent	63'818	57'321	-10%

Total emissions by company

	2024	2025	Total Change in %
Group			
Scope 1 by company	3'511	702	-80%
Scope 2 by company	550	535	-3%
Scope 3 by company	59'757	56'085	-6%
Total greenhouse gas emissions in tCO₂ equivalent	63'818	57'321	-10%
Tamedia			
Scope 1 by company	2'802	217	-92%
Scope 2 by company	237	329	38%
Scope 3 by company	46'190	44'999	-3%
Total greenhouse gas emissions in tCO₂ equivalent	49'230	45'544	-7%
20 Minuten			
Scope 1 by company	238	26	-89%
Scope 2 by company	39	21	-46%
Scope 3 by company	9'480	6'978	-26%
Total greenhouse gas emissions in tCO₂ equivalent	9'757	7'025	-28%
Goldbach			
Scope 1 by company	375	361	-4%
Scope 2 by company	185	107	-42%
Scope 3 by company	2'509	2'877	15%
Total greenhouse gas emissions in tCO₂ equivalent	3'069	3'345	9%
Group & Ventures			
Scope 1 by company	27	31	14%
Scope 2 by company	85	75	-12%
Scope 3 by company	1'067	902	-16%
Total greenhouse gas emissions in tCO₂ equivalent	1'179	1'007	-15%
TX Markets			
Scope 1 by company	68	66	-3%
Scope 2 by company	4	4	5%
Scope 3 by company	511	330	-35%
Total greenhouse gas emissions in tCO₂ equivalent	583	400	-31%

Greenhouse gas emissions (Scope 1, 2 and 3)

In 2025, the TX Group reduced its total emissions by 10% compared to the previous year. This decrease is mainly due to lower consumption of newsprint, as well as reduced emissions for printing plates, printing inks, developers and finishers. By contrast, emissions in the area of digital products increased due to higher usage.

Material and energy footprint in detail

	2024	2025	Change in %
Material			
Paper usage in tonnes	43'823	39'528	-10%
CO ₂ -intensity: tCO ₂ e per t print products	1.46	1.45	-0%
Recycled paper share	90%	90%	0%
Paper purchased and printed for third parties (share in %)	53%	56%	7%
Printing plates (in tons)	207	196	-5%
Printing inks (in tons)	1'242	1'132	-9%

Paper consumption decreased significantly. The CO₂ intensity per tonne of print products produced fell marginally, as the volume of print products fell more sharply than total emissions.

	2024	2025	Change in %
Power			
Electricity in kWh			
Renewable energy consumption	5'520'670	4'222'546	-24%
Conventional electricity consumption (CH Mix)	20'497'992	18'761'425	-8%
Total consumption	26'018'662	22'983'971	-12%
Heat & Cold			
Heating oil (in l)	92'638	69'944	-24%
Natural gas (in kWh)	565'599	433'738	-23%
Biogas (in kWh)	234'734	126'473	-46%
Solar thermal energy (in kWh)	203'808	94'890	-53%
District heating (in kWh)	1'411'048	1'563'986	11%
Total consumption	3'341'564	2'918'528	-13%

Total electricity consumption and the proportion of renewable energies decreased slightly. Heating oil consumption fell by almost a quarter in the reporting year. The use of biogas is increasing, especially at the headquarters on Werdstrasse.

Expansion of the scope of data

Since 2022, our Sustainability Report has included sustainability data for Goldbach Neo Out of Home, JobCloud, Zattoo and Doodle.

More details on important categories

Environmental impact reporting has been expanded to include more detailed information on consumption of materials and energy.

Annual data comparison

These two improvements have an impact on annual comparability, as the data for 2023 was not retroactively augmented with data from the new companies and recalculated.

Employees and Human rights

The TX Group is responsible for fair and safe working conditions within the company as well as for respecting human rights in the course of its business activities. This concerns not only its own employees but also our business partners. We align ourselves with internationally recognized labor and human rights standards and incorporate them into our internal policies as well as our contractual relationships with suppliers. The relevant focus areas are regularly reviewed and further developed as part of our materiality analysis.

Key importance of employees

In the area of sustainability, employees make a decisive contribution to the implementation and development of our efforts by putting sustainability principles into action and implementing them in their day-to-day work. To support them, we cultivate a respectful corporate culture that is geared towards equal opportunities. Through our periodic surveys we are constantly seeking potential for improvement to identify and incorporate changing needs. Our initiatives promote satisfaction, motivation and team spirit.

Respect for human rights and due diligence

TX Group is committed to global human rights standards and is guided by the principles of the ILO core labour standards and the recommendations of the Global Reporting Initiative (GRI). Since 2024, we have also taken into account the adjustments and recommendations of the [OECD Guidelines for Multinational Enterprises](#) and the UN's Guiding Principles on Business and Human Rights, which call for increased human rights due diligence obligations along supply chains.

Employee wellbeing

To promote the wellbeing of our employees, we focus on three clearly defined spheres of action that help us to successfully master the work-related challenges of our time. Our initiatives are aimed at attracting and continuously developing motivated and highly qualified employees and talented individuals.

1

**Diversity, inclusion,
equal opportunity**

2

**Health in the
workplace**

3

**Workplace of the
future**

1. Diversity, inclusion and equal opportunity

The TX Group focuses on a balanced mix of genders, generations and all aspects that increase diversity. A range of perspectives boosts innovation and creativity, promotes competitiveness, and helps us better understand the needs of our heterogeneous customer base and society in general. To achieve this, we are pursuing the following objectives:



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



41%
of all employees are women

proportion of women in management positions:

23%

proportion of women

in upper management

40%

proportion of women

in the Executive Management

57%

of the Board of
Directors

are women

Measures

- **Data transparency and controlling** with an internal gender dashboard and participation in national benchmarking
- **Revised recruitment process** to attract diverse talent
- Range of **awareness and leadership courses** aimed at promoting diversity
- **Partnership** with the leading Swiss networks for gender equality in business
- **Rapid, improved case management** in the event of harassment in the workplace
- **Mentoring programme** for intergenerational knowledge exchange

2. Health at work

TX Group operates a comprehensive occupational health management (OHM) system to create a working environment that promotes health through work processes, organisation and behaviour. This includes measures that promote employee health and well-being through prevention, intervention and integration. We have focused on expanding our initiatives in recent years, which has had a positive and lasting impact on our workforce and reinforced our commitment to long-term, responsible business practices.



3%
absences rate

71%
reintegration

Precaution

- **Protection and safety in the workplace:** Management is responsible for fulfilling the relevant legal and official requirements. A health and safety committee meets four times a year to assess measures aimed at preventing injuries and accidents – particularly in printing centres – and to learn from incidents.
- **The Group promotes measures and activities designed to prevent or reduce disease, accidents and other health-related impairments,** including flu vaccination and the KINASTIC health platform, a digital health coach for fitness, mental balance and balanced nutrition.

Conflicts

- **Employees can talk to specially trained internal confidants** (22 people throughout the company) or to the external partner organisation MOVIS (which also handles personal challenges).
- Employees also have access to the **anonymous external [whistleblower line](#)** set up for all our stakeholders.

Intervention and integration

- Aims to prevent or shorten potential long-term illnesses.
- For prolonged absences (over 30 days), TX Group uses case management to reintegrate **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.

3. Workplace of the future

TX Group attaches great importance to the ongoing training and development of its employees and offers them a modern, dynamic working environment. This commitment not only promotes employee advancement, it also enables us to live up to the high quality standards of our dynamic industry by creating a skilled, qualified and forward-looking team.



Flexible work

TX Group offers employees an attractive range of flexible work models and hybrid work opportunities wherever operationally feasible.



Apprentices

TX Group lives up to its social responsibility by training apprentices in six different apprenticeships.



Personnel development

The focus dialogue is a strength-based dialogue that encompasses mutual feedback, development potential and objectives.

Our employees have access to **the following four programmes** for individual training and development:

1. TX Academy

TX Academy is a Group-wide internal training and development platform that offers all employees courses and various development opportunities in a range of business areas.

2. Future of work

In the future, work will require new or additional leadership skills. As a company, TX Group actively invests in the development of its managers so they can operate in a constantly changing environment, foster innovation and motivate employees.

3. Training programmes

Specific programmes at Columbia University offer selected outstanding journalists and executives from Tamedia and 20 Minuten the opportunity to develop their skills in data, investigative reporting and leadership. TX Group launched this initiative in 2012, and overall, more than 100 people have participated in these programs. It is gratifying that almost half of the participants are still employed at TX Group today. This underscores how important and motivating such further education opportunities are.

4. Targeted AI training programmes

TX Group also offers special training to equip our teams with fundamental artificial intelligence (AI) skills so they can effectively deploy new technologies, increase efficiency and drive sustainable innovation within our organisation. By promoting AI knowledge and expertise in all areas, we empower our employees to adapt to technological advances and changes in the industry. This initiative supports personal and professional development in line with our commitment to responsible digital transformation, and ensures that our workforce remains agile, skilled, responsible and prepared for the future.

9h

Internal training

Hours per employee

38%

reintegration

Permanent position after apprenticeship

83%

focus dialogue

completion rate

Employee key data for 2025*

	2024	2025	Change in %
Personnel	3'361	3'270	-2.7%
thereof employed for an indefinite period	3'051	2'973	-2.6%
of which employed on a temporary basis	26	42	+61.5%
of which interns, trainees, volunteers	90	82	-8.9%
of which employed on hourly basis	194	173	-10.8%
Total proportion of women in %	39.7%	40.7%	+1.0%p
Proportion of women in management (without Top Mmt) in %	34.0%	35.5%	+1.5%p
Proportion of women in top management in %	21.2%	23.1%	+1.9%p
Female representation on the Board of Directors in %	42.9%	57.1%	+14.2%p
Total employees > 50 years old	904	866	-4.2%
Total employees 31 to 50 years old	1'858	1'857	-0.1%
Total employees </= 30 years old	599	485	-19.0%
Employee % of Management functions > 50 years old	23.7%	24.7%	+1.0%p
Employee % of management functions </= 30 years old	2.1%	2.5%	+0.4%p
Employee % of top management functions > 50 years old	47.0%	44.6%	-2.4%p
Employee % of top management functions </= 30 years old	0.0%	7.7%	+7.7%p
Full-time positions (FTE)	3'122	2'874	-7.9%
Part-time employees	1'270	1'232	-3.0%
Part-time ratio	37.8%	37.7%	-0.1%p
Part-time rate of women in %	50.2%	50.5%	+0.3%p
Part-time rate of men in %	29.6%	28.9%	-0.7%p
Fluctuation rate women in %	20.3%	18.2%	-2.1%p
Fluctuation rate men in %	16.8%	25.6%	+8.8%p
New employees	450	439	-2.4%

*The decrease in headcount in the 2025 reporting year is due to the implementation of the transformation that the TX Group announced in 2024 and the associated realignment of the individual business units.

Attention to human rights

Concept and Fundamentals

The TX Group is committed to respecting internationally recognized human and labor rights. Particularly important are the protection of mental health, the fair treatment of employees, as well as protection against discrimination and sexual harassment. As a media and digital company with predominantly service-based value creation, the TX Group is mainly active in Switzerland, Germany, and with a development location in Serbia. Operational activities take place in a regulatory environment with established labor and human rights standards.

The human rights orientation is based on the international agreements ratified by Switzerland (including ICESCR, ICCPR), the ILO core labor standards, the OECD Guidelines for Multinational Enterprises, as well as the UN Guiding Principles on Business and Human Rights. In addition, the reporting is guided by the recommendations of the Global Reporting Initiative (GRI).

The central implementation instrument is the Code of Conduct of TX Group AG. This is a binding part of onboarding and is complemented by regular awareness-raising measures. In the reporting year 2025, the existing instruments were consolidated. Except for the introduction of a group-wide Supplier Code, there were no structural changes to the concept. The Supplier Code introduced in 2025 obliges suppliers to comply with basic human rights standards and is based on the ten principles of the UN Global Compact. It is required for new business relationships as well as for the renewal of existing contracts with suppliers from countries that are not classified as 'Basic' according to the UNICEF Children's Rights in the Workplace Index.

As part of the risk-based due diligence, all known and centrally managed suppliers from countries not classified as 'Basic' were subjected to an assessment during the reporting year. The evaluation was carried out based on contractual documentation as well as publicly available information. This systematically expanded the risk assessment, which in 2024 was primarily limited to suppliers from the USA.

Human rights focal point

Material risks and risk treatment

Due to the nature of the business activities and the services obtained – in particular in the areas of IT, digital services, content, and professional services – the risk of serious human rights violations is still assessed as low.

In the reporting year 2025, the supplier review conducted also revealed no indications of a relevant risk of child labor or systematic human rights violations. Potential risk areas continue to be identified, in particular, labor rights, health and safety, as well as data protection. These risks are addressed through internal regulations, training, contractual obligations, and the supplier code introduced in 2025.

In the reporting year 2025, there were no indications of relevant risks of child labor or systematic human rights violations either in our own business area or in the framework of supplier audits.

Key figures 2025

Our risks

Risk	Rating (own assessment)	Compared to 2024
<ul style="list-style-type: none"> Risk to personal health and safety in the workplace 	moderate	unchanged
<ul style="list-style-type: none"> Risk of harassment/discrimination towards employees (ethnicity, gender, beliefs, sexuality, equal pay, etc.) 	moderate	unchanged
<ul style="list-style-type: none"> Disclosure of personal data to unauthorised recipients 	moderate	unchanged
<ul style="list-style-type: none"> Threat to employee rights/child and forced labour in the supply chain 	low	unchanged

TX Group is not aware of any human rights violations in the 2025 financial year.

Human rights focal point

Measures and effectiveness

The effectiveness of the human rights measures is ensured through the binding code of conduct, regular training and e-learning, occupational health and safety measures, a risk-based supplier audit, as well as the internal whistleblower system.

Against the background of the existing risk structure, it was examined whether the whistleblower system should be extended to external suppliers. Based on the renewed risk assessment as well as a weighing of effort and benefit, the introduction of a separate platform for suppliers was waived. The existing whistleblower system continues to be aimed at employees.

The effectiveness of the system is monitored within the framework of periodic reporting as well as based on defined performance indicators. An overview of the relevant key figures can be found in the table [Key figures section](#).

Key figures 2025

Our activities

The performance indicators focus on the coverage and implementation of the central prevention and control instruments. Due to the low inherent risk situation, individual incidents are not the focus, but rather the systematic embedding of the relevant regulations and processes.

Indicator	Statement	2025
• Code of Conduct	Applies to all employees, the goal is a completion rate of at least 90%	87%
• Supplier Code	Anchoring in newly concluded and renewed contracts in defined risk countries	qualitative/in implementation
• Supplier risk assessment	Systematic review of relevant country groups and existing suppliers	carried out
• Whistleblower system	Accessibility and functionality	active

Combating corruption

Corruption endangers trust, competition, and entrepreneurial integrity. The TX Group is committed to a fair and responsible business environment. The basis is the code of conduct, which is binding for all employees and anchors the group's zero-tolerance approach to bribery and improper granting of advantages.

Corruption prevention is an integral part of the governance and compliance structure of the TX Group. The aim is to ensure transparent business relationships as well as the protection of the company's integrity. Reporting is carried out with reference to the GRI Standard 205 (Anti-Corruption).

Combating corruption focal point: material risks and risk management

TX Group operates predominantly in countries with comparatively low corruption risk, measured by the Corruption Perceptions Index of Transparency International. Due to the location-related business activity, an overall moderate risk profile continues to result.

Particularly considered as potentially vulnerable areas are:

- Business relationships with agencies, advertising clients, and suppliers
- non-market-standard compensation or commission structures
- Payments to insufficiently verified bank accounts
- abusive gifts, invitations or sponsorship activities
- Conflicts of interest in exposed functions

These risks are addressed through binding internal regulations, transparent decision-making processes, system-supported controls, and contractual safeguards. In the reporting year, there were no significant changes in the risk situation.

Combating corruption focal point: measures and effectiveness

Prevention is risk-based and integrated into business processes. Key elements include, among others:

- mandatory training
- Disclosure obligations and defined decision-making processes in case of conflicts of interest
- contractual transparency clauses and reviews of compensation and payment structures
- Controls in the accounts payable and accounts receivable area
- Whistleblower systems and anonymous reporting channels

In 2025, a supplier code was also introduced, which extends the integrity and anti-corruption requirements to third parties. The implementation is in the introductory stage and is being further monitored.

In the reporting year, there were no indications of systematic corruption violations; confirmed cases of corruption were not identified.

The effectiveness of the measures is assessed based on defined performance indicators as well as within the framework of the periodic review of the processes.

An overview of the implemented activities and performance indicators can be found in the section Key Figures 2025 – Our Activities.

Key figures for 2025

Our activities

Control panel	Status 2025	Assessment
<ul style="list-style-type: none"> Training/Sensitization 	<ul style="list-style-type: none"> Mandatory training for all employees (see Code of Conduct; rate = 87%) Specific advanced training sessions for exposed functions (participation rates near 100%) 	The training rate remains at a stable level; the target of a rate $\geq 90\%$ remains in place.
<ul style="list-style-type: none"> Preventive control mechanism 	<ul style="list-style-type: none"> Digitally supported approval process for gifts and invitations above defined thresholds Subsequent review of donation, sponsorship, and barter activities above defined thresholds Contract and payment controls in the accounts payable and accounts receivable area with system-supported checks and the four-eyes principle 	<p>The approval process was actively used in the reporting year.</p> <p>Submitted applications were risk-based reviewed; if necessary, escalation to the compliance function took place.</p> <p>no abnormalities</p>
<ul style="list-style-type: none"> Whistleblower system 	<ul style="list-style-type: none"> Anonymous reporting option via the whistleblower platform Supplementary ombuds offices and trusted representatives Communicative sensitization measures (Knowledge article in the TX Support Hub). 	established; no confirmed cases of corruption or other indications of systematic violations