Sustainability Report

2022

Quality education, news and entertainment at the service of equal opportunities and the progress of society





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01.

Letter from the Chairperson



Future and sustainability

PRISA stood firm in its commitments to society and the markets in 2022 despite a climate of almost constant volatility, uncertainty, complexity and ambiguity prompted by events such as the war in Ukraine, disruptions to supply chains, the significant climb in inflation, surging energy costs and the persistent rise in interest rates.

Yet despite this complex landscape, PRISA has taken important steps forward. Firstly, in March 2022, and for the first time in the Group's history, we presented a Strategic Plan that sets clear and ambitious objectives up to the year 2025. This Plan is based on five basic pillars: financial stability, a focus on continued business development, a focus on growth, leadership in the sectors in which we operate and sustainability.

At the same time, a debt refinancing deal was being hammered out, with an agreement reached in April 2022. With this agreement, we were able to strengthen the Group's balance sheet structure. In addition, we achieved greater financial flexibility, an extension of maturities, a reduction in interest costs, and greater facility for early repayment of debt. What's more, we have just successfully issued mandatory convertible notes into newly issued PRISA shares worth 130 million euros. This operation not only allows us to improve our financial situation, but also clearly demonstrates our shareholders' unshakeable commitment to our project.

In short, we can conclude that 2022 has been a year of significant strategic and financial challenges at the corporate level, challenges which we have successfully met head on in a complex and uncertain environment. And the same might indeed be said for the performance of our businesses.

Overall, revenues for the Group as a whole increased by 15%, which translated into a 38% improvement in EBITDA (excluding severance payments), with an improvement in both margins and cash flow. In this context, our successful commitment to digital, both in Education and Media, deserves special mention. Two indicators perfectly illustrate robust performance: subscriptions in Santillana increased by 33% in the year, while digital subscribers to EL PAÍS were up by 67%. In summary, the results that we have presented have exceeded all the goals to which we had committed ourselves and which were set out in Guidance.

But our range of commitments has gone further.

Today, concepts such as "future" and "sustainability" go hand in hand and cannot be understood without each other. Society, our stakeholders and the regulatory framework expect nothing less. We firmly believe in our commitment to sustainability. Indeed, sustainable development is the only possible development.

In the past year, PRISA has taken important steps to integrate sustainability and ESG (environmental, social and governance) criteria into the company's strategy.

We believe in **the** transformative power of our activity and we seek to leave a **positive mark** with each and every project

We created the Sustainability Committee,

the Board body that oversees implementation in this area, and the Sustainability Department, both led by women. And we launched our first Sustainability Master Plan 2022-2025, which sets out the Group's ESG roadmap and aligns goals and initiatives in this area with business strategy to generate greater value and growth.

The Plan's commitments are clear: firstly, to continue generating a **positive impact** on people through our content and services and to foster a greater awareness of the enormous challenges we face as a society; secondly, responsible management of talent, of the supply chain and the environment; and, lastly, **committed governance** that ensures transparency, ethics and compliance.

Instilling in students the values of sustainable development and informing citizens through rigorous and quality content on social and climate challenges are two extraordinary levers for change and action.

We are, in the words of the United Nations 2030 Agenda, in the "decade of action to transform the world". We are a partner of the Global Compact in Spain and member of its steering committee, and our commitment is total. We believe in the transformative power of our activity, and we seek to leave a positive mark with each and every project, projects that respond to real challenges and make our company a benchmark in the sector, as we promote equal opportunities and the progress of a democratic society for all, each and every day. Our commitment is unequivocal.

In my letter to you last year, I encouraged shareholders, creditors, customers, listeners, workers, sponsors and all our stakeholders to join us on the great journey of PRISA's transformation upon which we had just embarked. We have already completed the first stages, with what I think are strong results. There is still a long way to go, a lot of work to do. But we have the very best teams to complete our journey successfully.

Joseph Oughourlian

Chairperson of PRISA

02.

2022 at a glance



at a glance

Results

\$= **OPERATING** INCOME

€850M

+15% vs. 2021

FREE CASH FLOW

€6.8 M in 2021



(*) EBITDA excluding severance pay

2021

Committed governance

Female presence

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BOARD OF DIRECTORS

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SUSTAINABILITY COMMITTEE

80%

APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE **COMMITTEE**

50%

AUDIT, RISK AND **COMPLIANCE COMMITTEE** 100%

SENIOR MANAGEMENT

55.5%

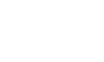
Annual bonus



LINKED TO **ESG CRITERIA**

5%

Responsible management



ENERGY FROM RENEWABLE SOURCES

2022





SCOPE 2 EMISSIONS

1,926 t CO₂ -42% vs. 2021



\$ PAPER FROM RENEWABLE OR SUSTAINABLE SOURCES



SUPPLIERS EVALUATED UNDER ESG CRITERIA

PAYMENTS TO LOCAL

SUPPLIERS

91%

73%

Business areas

PRISA Media

SUBSCRIBERS TO EL PAÍS

266,107

+51% vs. 2021

Santillana

SUBSCRIPTIONS TO LEARNING SYSTEMS

2.6M

+33% vs. 2021

AUDIO DOWNLOADS (MONTHLY AVERAGE)

45M

+35% en 2021

USERS OF LEARNING SYSTEMS

+29% vs. 2021

UNIQUE **BROWSERS**

231M

-7.8% vs. 2021

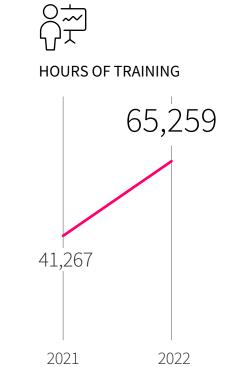
USER SCHOOLS

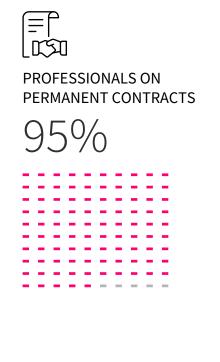
+30% vs. 2021

Social Impact

TOTAL PROFESSIONALS 3,723 (52%)









CONTRIBUTIONS TO FOUNDATIONS AND NONPROFIT ENTITIES (IN MILLIONS OF EUROS)



BENEFICIARY FOUNDATIONS



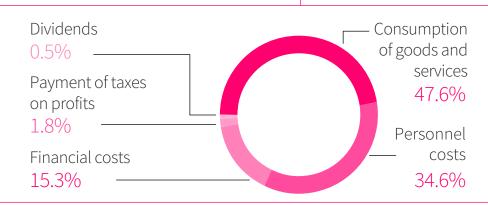
ECONOMIC VALUE GENERATED

€862MM

€861MM

ECONOMIC VALUE

DISTRIBUTED



ESG Indices















Institutional commitment







03.

PRISA, the global gold standard for education and news



A benchmark for the creation and distribution of educational, news and entertainment content in **the Spanish-and Portuguese-language** markets, the Group has an increasing presence in the growing Hispanic market in the United States.

Through its business units, **Santillana** and **PRISA Media**, and brands such as EL PAÍS, Santillana, Moderna, Compartir, UNO, Ser, Los40, WRadio, Radio Caracol and AS, the Group is present in 23 countries.

PRISA has postioned itself as a truly global company.

It operates in

23 countries

And has a potential market of

700 million + people





Mission

To contribute to the development and progress of people and society in all those countries where it operates.



Vision

To set the gold standard in education and news in Spanish and Portuguese.



Values



Independence, rigor and pluralism

in the exercise of our work as reporters, educators and communicators.



Championing progress, freedom, democracy

and equal rights and opportunities.



Creativity and innovation

in business development.



Attention to the demands and concerns

of society and stakeholders.



Responsible, efficient and sustainable management,

generating value for both the shareholder and for society.



People are at the center

of everything we do, promoting talent management.



Business model

PRISA is organized into two business units: Santillana (education) and PRISA Media (news and entertainment).

Santillana brings together the production of educational content and services, while PRISA **Media** groups together the company's media outlets, including news. Each unit encompasses a range of brands that together deliver the Group's products and services to millions of people

worldwide. In addition, the Group has a **corporate** center (PRISA), which sets out the Group's strategy and guarantees the alignment of the businesses with said corporate strategy.

The Group's business units have operated in a complex macroeconomic environment, which has been aggravated as a consequence of a number of events with enormous global repercussions: the COVID-19 pandemic, the war in Ukraine, disruptions

to supply chains, an increase in inflation, the rise in the energy prices, and an increase in interest rates, among others.

In 2022, the Group reported operating income of EUR 850 million euros and EBITDA of EUR 147 million. **38.5% of Group operating income** was generated in Spain while international business accounted for 61.5%. This growth in the weight of international revenue is mainly due to the recovery in Santillana's

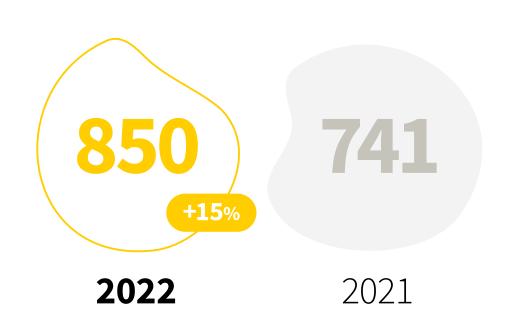
education sales, following the reopening of schools after the COVID-19 pandemic.

Six countries accounted for 88% of the Group's operating income in 2022: Spain, Brazil, Mexico, Colombia, Argentina and Chile.

PRISA's operating income

Total

(in millions of euros)



By region or country

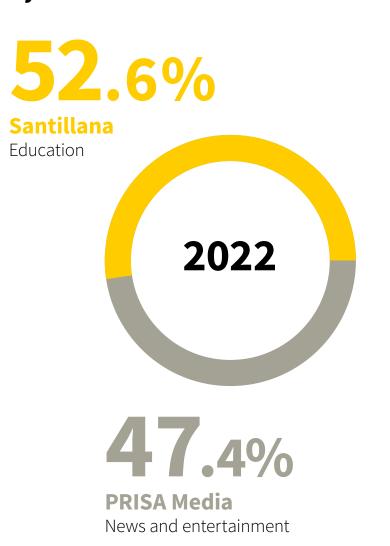
38.5% **Spain** 2022

International

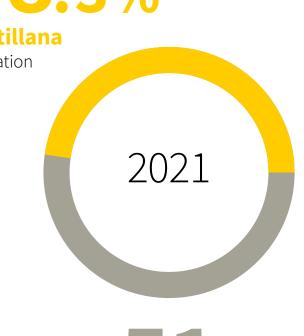
2021



By business unit









News and entertainment

^{*} EBITDA excluding severance payments.



Through brands including **Santillana**, **Compartir**, **UNOi**, **Moderna**, **Norma and Richmond Solution**, the company creates and distributes **educational content and services** in Spanish, Portuguese and English, for all levels of education and for students aged 3 to 18. Learning material is adapted to comply with the regulations and education models of the 20 countries where the company operates (Portugal and 19 countries in Latin America). Since the end of 2020, Santillana has had no business operations in Spain, except for its corporate center, which coordinates and directs its strategy at a global level.

In 2022, Santillana reported operating income

of EUR 447 million euros and EBITDA of EUR 102

million. **Brazil and Mexico** accounted for **59.4% of operating income** of this business unit in 2022.

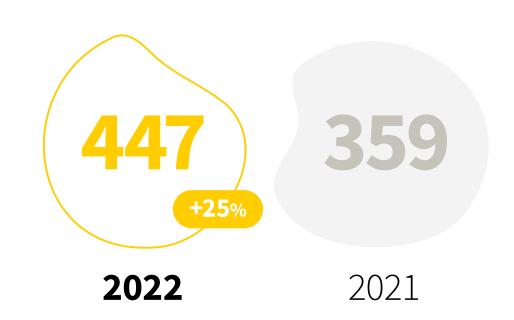
The business model is focused on the sale of educational content and services to the private and public education sectors. The private-school market accounted for 70% of Santillana's business in 2022, with the public sector making up the remaining 30%

Private market

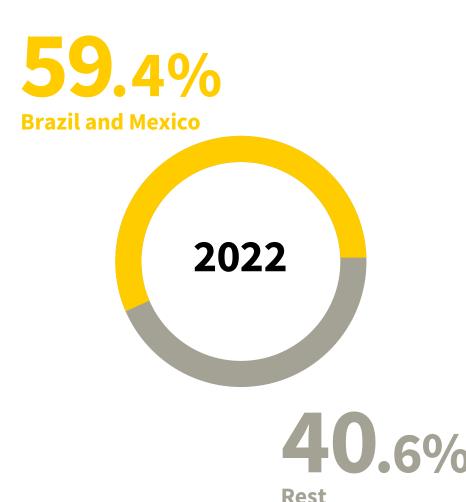
Santillana's value proposition for the private-sector market consists of delivering learning solutions through two business models: the so-called traditional **didactic model** and the **subscription model**.

Santillana's operating income





By region or country





The **private-school market** accounted for **70%** of Santillana's business in 2022, with the public sector making up the remaining 30%.

The so-called didactic model is the traditional business approach, based on the sale of textbooks. Generally, the clients are private schools, with the purchase decision made by the teachers and/or the school directors or owners. The buyers of the products are the students' parents, and the end user is the student. In 2022, this model accounted for 26% of Santillana's business.

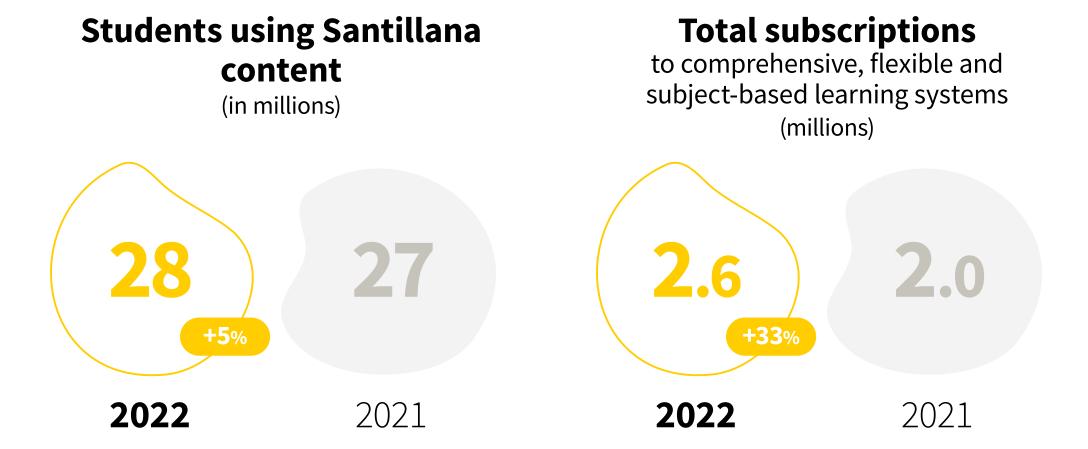
However, the priority focus of this business unit is now the subscription model, based on learning systems that are delivered via the Santillana educational technology platform, which is scalable globally and which includes a comprehensive service aimed at schools, teachers and students, combining technology, training and student assessment.

Under this business model, Santillana signs contracts with schools for a period of 3 or 4 years for the provision of the service through hybrid learning systems (online and offline). These systems offer complete and modular curricular solutions that flexibly adapt to the needs of the school (flexible systems and English-language systems) and solutions that go beyond the curricula to complete student learning paths (supplemental systems).

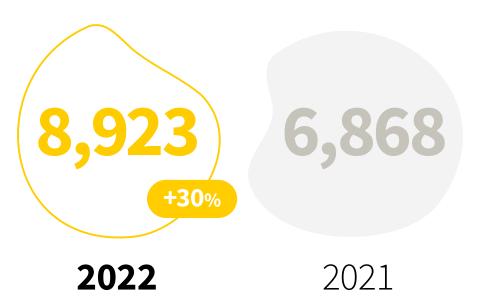
Public market

Meanwhile, Santillana's value proposition for the public-sector market focuses on the delivery of solutions that meet the criteria of public tenders regularly convened by governments across Latin America.

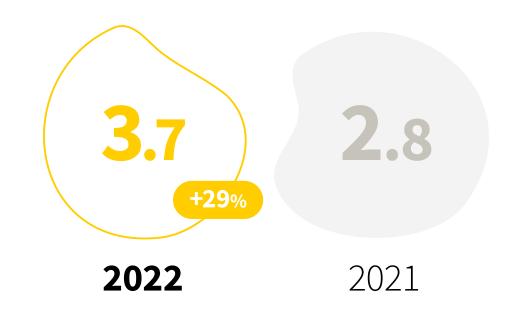
All of this has made Santillana the world's leading provider of educational content and services in Spanish and Portuguese.

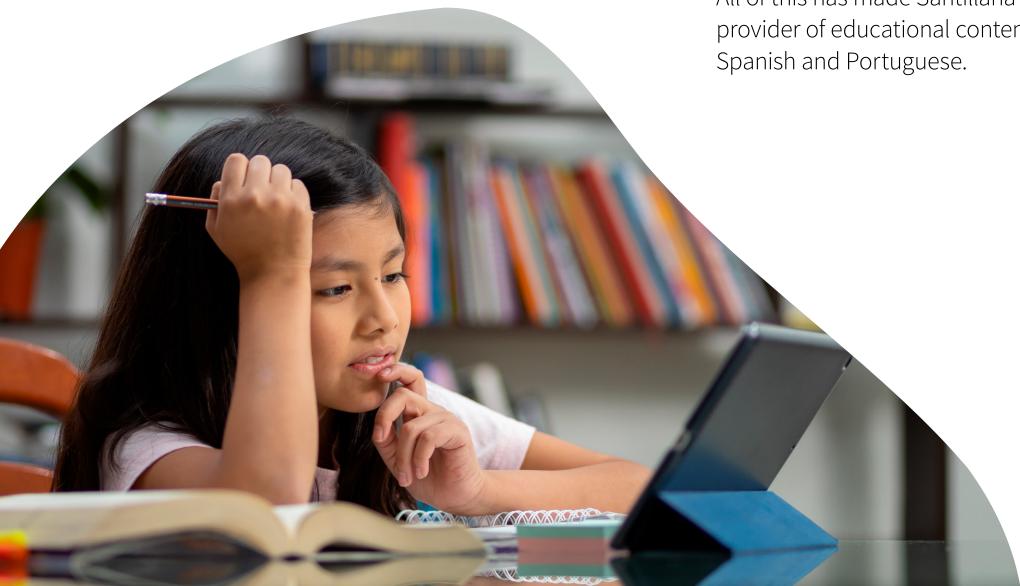














PRISA Media is at the forefront for the production of news, sports, music and entertainment content in multiple formats, for distribution through a range of different media as well as on both offline and online platforms, either owned by PRISA or owned and operated by third parties.

With major brands including **EL PAÍS, AS, Cinco Días, Ser, Los40, Dial, Radio Caracol, WRadio and Podium Podcast**, PRISA Media has a presence in 12 countries either directly or through franchises.

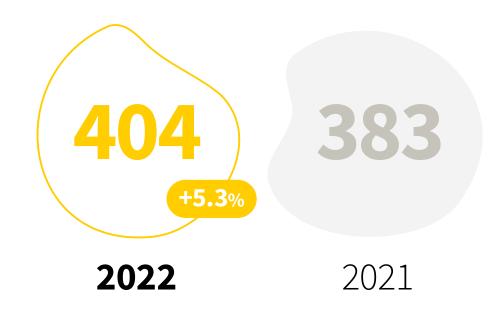
In 2022, PRISA Media reported operating income of EUR 404 million and EBITDA of EUR 52 million. **Spain** accounted for **80.6% of the unit's operating** income, with the remaining **19.4%** of revenue being international.

PRISA Media's business model is built on **advertising** (which accounts for 76.7% of revenue) and circulation of both digital and print media (13.3% of total revenue).

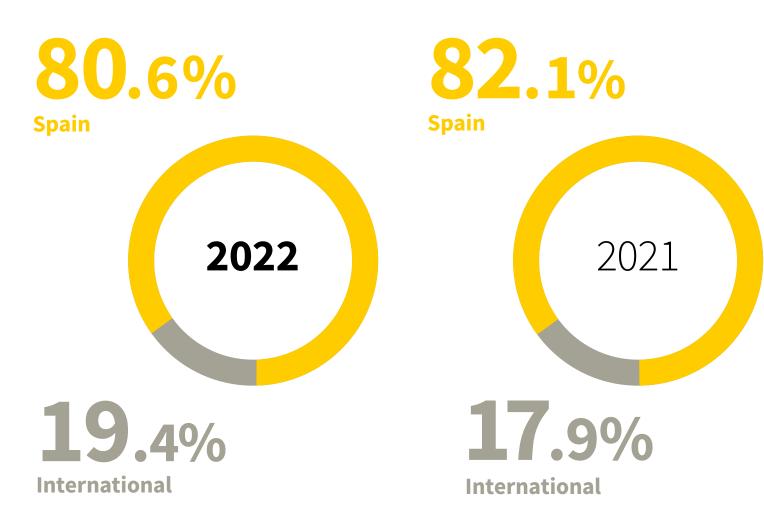
These lines of activity are complemented by **event organization and management** and the **distribution of promotions**, as well as the identification of new and alternative ways of generating income that are emerging as the digital transformation accelerates.

PRISA Media's operating income

Total (in millions of euros)



By region or country



^{*} EBITDA excluding severance payments.

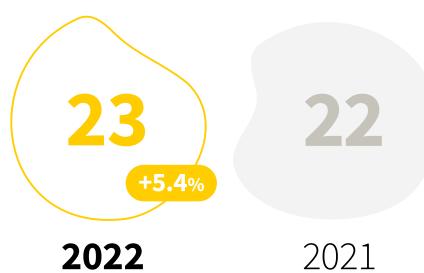
2022 saw the incorporation of **LaCoproductora** into the consolidation perimeter of PRISA Media. This is a company focused on the creation, marketing and production of audiovisual products that is integrated into the video structure of the Business Unit.

Total subscribers to EL PAÍS (in thousands)



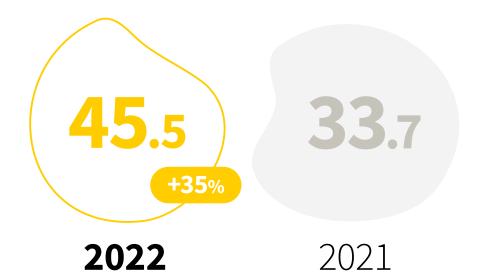
Radio listeners

Daily average (millions)



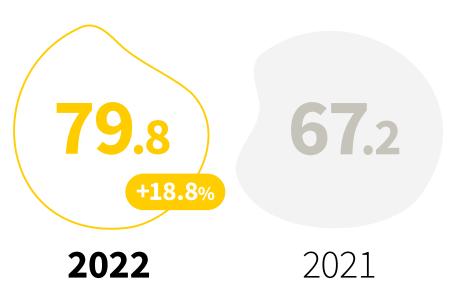
Audio downloads

Monthly average (millions)

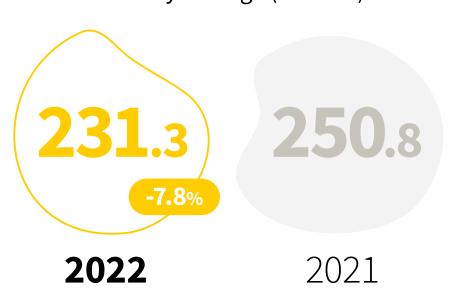


TLH (Total Listening Hours)

Monthly average (millions)



Unique browsers







Business strategy

Growth, digital transformation and leadership are the keys to the business strategies of PRISA's business units – together with the **Group's commitment to** sustainability.

The Group's short, medium and long-term strategy involves the growth of its Education and Media businesses by leveraging digital transformation and subscription models.

This roadmap is framed within a firm commitment to sustainability and **ESG criteria**, in line with the **United Nations Sustainable Development** Goals (SDGs).

Santillana's key goals

Santillana's growth strategy is focused on further business expansion in the markets where it operates and on the continued development of its subscription models.



To maintain its leadership position

by expanding into new growth segments.



To continue leading digital transformation

and the development of hybrid learning solutions (online and offline) under subscription models, all while remaining focused on improving the learning experience in a comprehensive way.



To strengthen its offer of quality

complementary educational products and services that contribute to strengthening the quality of the learning process.



To remain committed to the most advanced technology

as a driving force of the Edtech of the future. In this respect, big data applied to learning is a strategic asset to better understand how learning platforms are used and for optimizing the user experience.

In short: a commitment to **inspiring student-centered learning**, which empowers teachers in educational improvement while providing service and support to schools and families, and which sees innovation and creativity as the cornerstones of learning.

All this is accompanied by a firm commitment to **promoting and** fostering social and environmental responsibility among millions of users (children, young people, teachers...) who benefit from Santillana's learning solutions. This is a commitment that stems from the desire to contribute to creating better life opportunities for future generations.

Fulfillment of these strategic goals will allow us to continue increasing revenues and improving margins and, thereby, increase the profitability of the Education business, consolidating Santillana as one of the leading educational technology companies in Latin America.

PRISA Media's key goals

PRISA's strategic roadmap in the Media

area focuses on accelerating digital transformation, reinforcing brand leadership and maintaining the brands' reputations as the gold standard for quality news and entertainment.



To guarantee quality entertainment,

news and information to society, by generating an objective, reliable, diverse, critical and inclusive vision of events.



To continue reinforcing the leadership position

of PRISA Media's brands and digital properties, expanding their impact and global reach to continue increasing market share.



Expansion of digital audiences

in Spain and Latin America.



To accelerate digital transformation

from offline models to user-centered, multimedia digital models.



To strengthen sales strategy

with diversification of sales proposals and the promotion of new and different ways of monetization.



Sustainability strategy

Sustainability Master Plan

PRISA has maintained a firm commitment to sustainable development for many years. In 2018, it approved its Sustainability Policy, which was subsequently modified and updated in 2022. In November, the Group unveiled its first ever Sustainability Master Plan 2022-2025.



The 2022-2025 Sustainability Master Plan

(SMP) responds to the need to structure PRISA's ambition, demonstrate its commitment and highlight the impact of its businesses in the area of ESG.



PRISA is committed to the **Sustainable Development Goals (SDGs)** and it collaborates in the dissemination and application of the 2030 Agenda in the business sector. In addition, it is a member of the Spanish network of the UN Global Compact and is a member of its steering committee.

With this Master Plan, which contains nearly **80 actions and initiatives**, the Group seeks to make an ever-greater contribution to the achievement of seven Sustainable Development **Goals (SDGs)** considered priorities for its activity.



The plan stems from a mandate of the **Board of Directors** and its **Sustainability Committee**, which oversees its correct implementation together with the executive chairpersons of both business units and the **Sustainability Department** of the group. Thanks to the Master Plan, the Group is better equipped to respond to **new European** regulations on reporting and due diligence in terms of corporate sustainability.

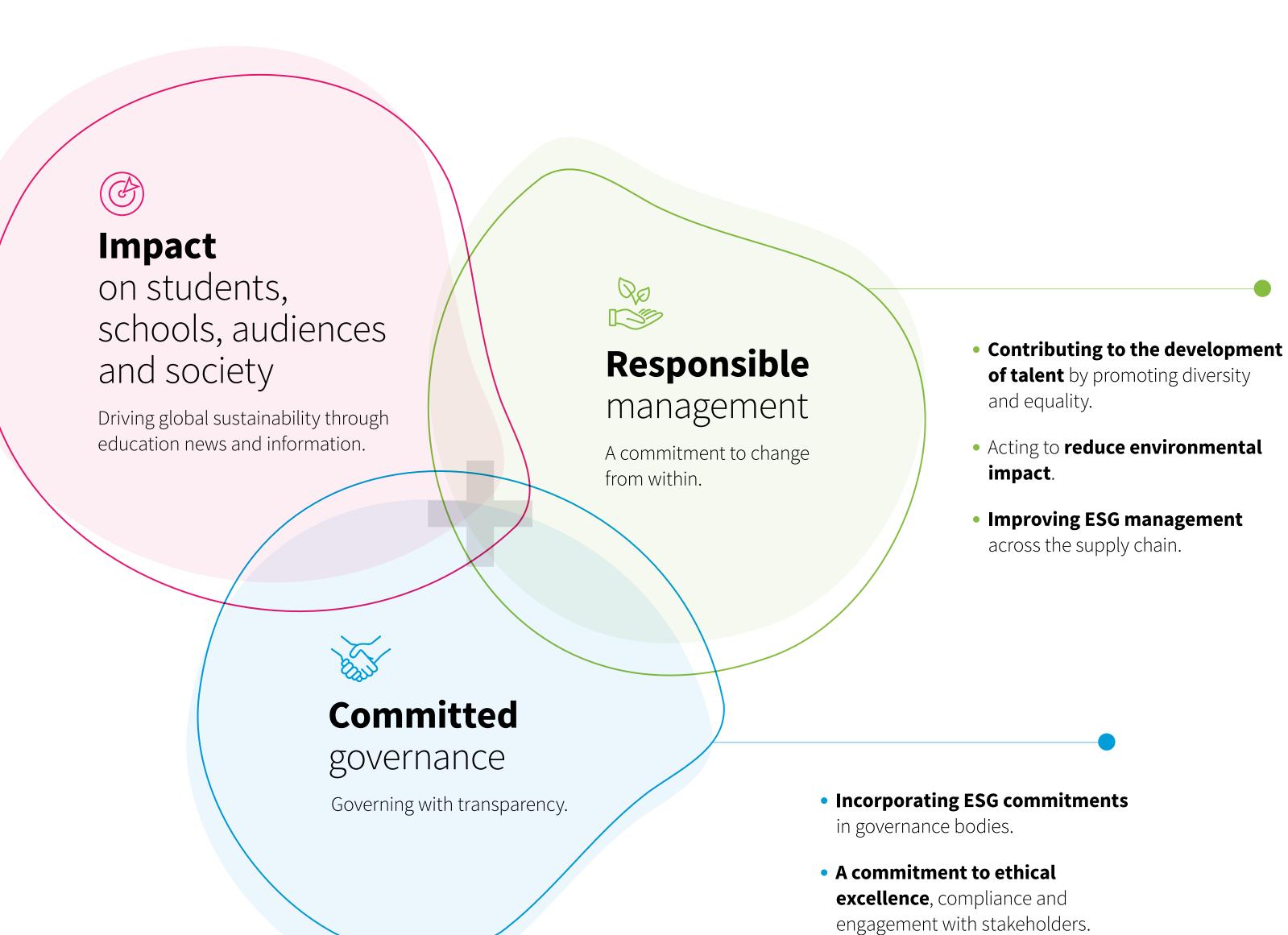


The plan sets out the **Group's roadmap in** the area of sustainability for the coming years, linking sustainability strategy, goals and actions with business strategy to generate greater value and growth opportunities.

The Sustainability Master Plan (SMP) 2022-2025 aligns sustainability strategies, objectives and actions with **PRISA's business operations** to provide greater value and to enhance the Group's growth opportunities.

The SMP revolves around three key commitments:

- Leading the progress and transformation of schools in Latin America.
- Generating awareness of social and environmental challenges through content.
- Guaranteeing quality democracy with truthful and reliable news.
- **Driving change** towards sustainable development among readers, listeners, advertisers, students and schools.



PRISA is uniquely placed, through its business units, Santillana and PRISA Media, to lead the transition towards a sustainable economy and to drive social and climate transformation that has a real and positive impact on people.

Through education, quality news and entertainment, we shall endeavor to continue promoting equal opportunities and the progress of a democratic and inclusive society for all.

By enhancing PRISA's sustainability strategy and linking it with the company's business strategy, the Group has also been able to raise its profile on a range of **ESG** indices and **ratings**, such as MSCI, Sustainalytics, FTSE4Good and ESG Climate Risk (Moody's). In December 2022, the company was in the top quartile for media and entertainment sector businesses in the S&P **Global Corporate Sustainability Assessment**, and its rating improved by more than 13 points compared to 2021 (60 vs. 47) in the **Bloomberg ESG Transparency Index**.

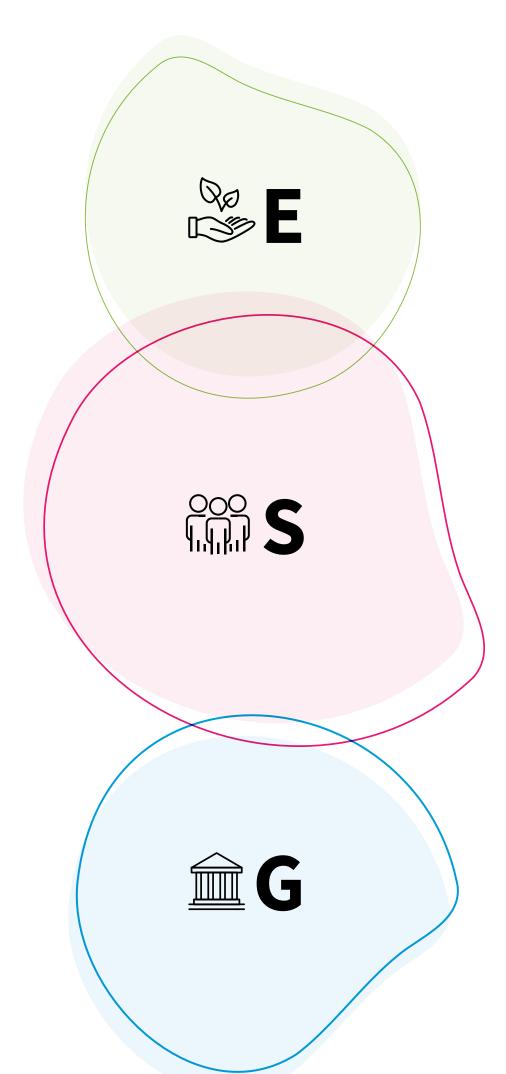
It should be noted that during 2022 there was a Group refinancing and, for the first time ever, an improvement of margins linked to ESG criteria was established.

In order to improve communication of the Group's projects and milestones related to sustainability and the progress of its master plan to employees and other stakeholders, the **PRISA IMPACTA** initiative was rolled out in November. It uses a range of different channels to raise awareness and provide information on the Group's ESG initiatives.

1/4

In addition, PRISA has made progress in terms of the presence of women on the Board of Directors, which stands at 35.7%, enabling the Group to make it onto the IBEX Gender Equality Index.





- Carbon neutrality by 2035.
- To improve **management systems** to prevent, mitigate and offset environmental impact.
- To be a key player in the progress and transformation of education centers in Latin America.
- To set the gold standard in raising awareness around the major social and environmental challenges of the 21st century through our brands' specialized content and campaigns.
- To guarantee the truth and reliability of all information and news.
- To set an example of diversity in our educational content and media campaigns.
- Continuous improvement regarding the accessibility of our content.
- To be seen as a major driver of sustainability among advertisers and at events.
- A commitment to social action.
- A commitment to the retention and development of talent.
- Increased diversity and equality in our teams.
- Reinforcement of Sustainability in Governance.
- Excellence in **ethics and compliance** management.
- **Privacy protection** and data security.
- Integration of ESG risks and opportunities in decision making.
- Increased transparency with stakeholders through reporting and communication.
- Continuous improvement of ESG due diligence across the supply chain.



SDGs

Priority



10 REDUCED INEQUALITIES

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Internal and external analysis

In 2022, PRISA carried out a new materiality analysis to identify the relevant issues that must be considered in the Group's sustainability strategy.



Regulatory requirements

External analysis



Benchmark for education and media sectors

Interviews with management teams of business units and senior management surveys

Trends in

sustainability



Stakeholder surveys

Readers, Shareholders, Analysts, Suppliers, Social organizations, Schools and Principals 2,000+
responses

from the different stakeholders

The materiality analysis carried out by PRISA identified:

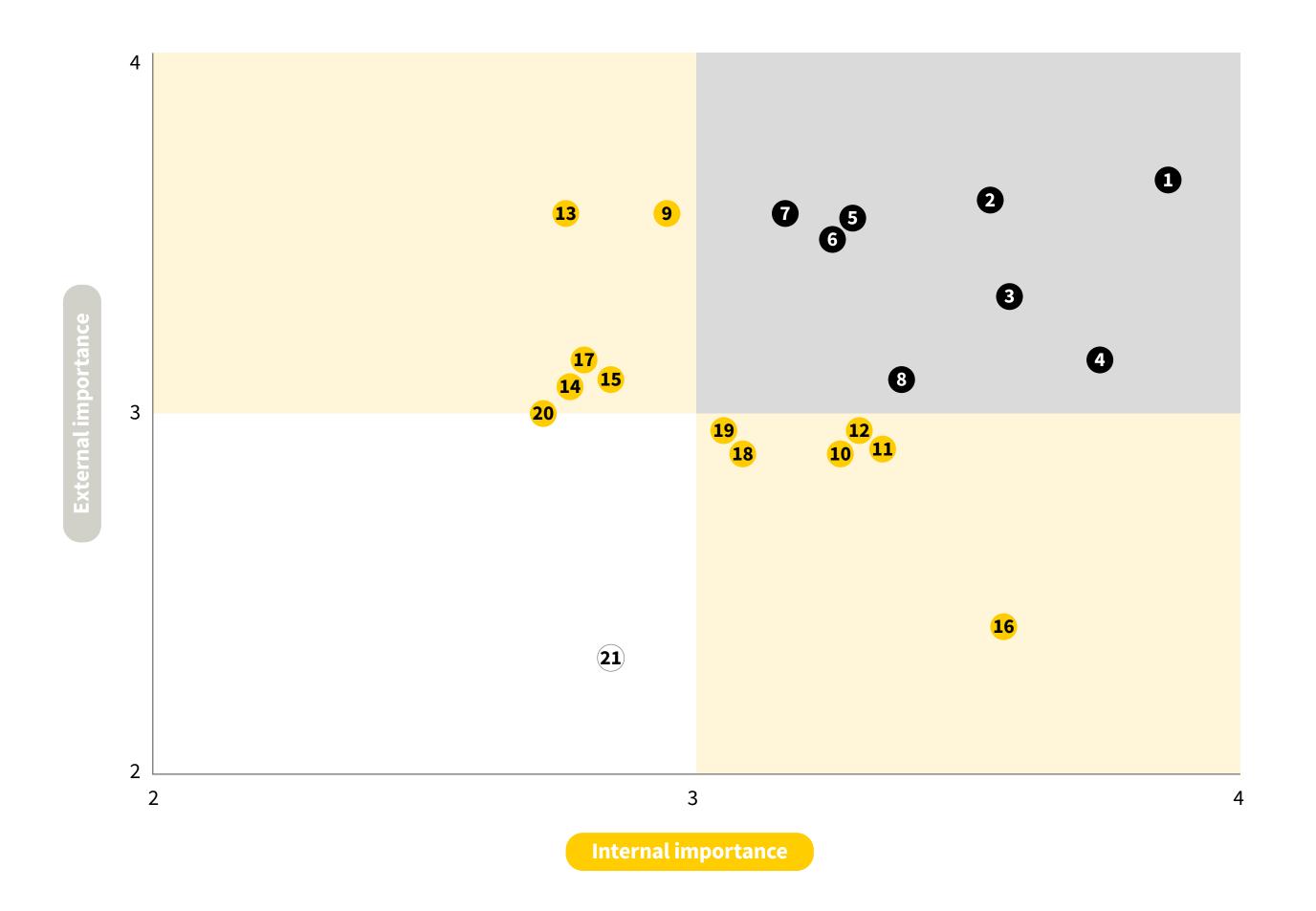
21 material issues

8 key issues

for the Group in terms of sustainability

These issues have been validated and approved by the Sustainability Committee and, subsequently, by the Board of Directors.

The **process of prioritizing** these issues resulted in a **materiality matrix** that indicates **eight critical or highly relevant issues**, which provided the basis for preparing the 2022-2025 Sustainability Master Plan and PRISA's Non-Financial Information Statement.



High priority material topics

- 1 Integrity, independence and freedom of expression
- 2 Quality, inclusive and equitable education
- 3 Responsible governance
- 4 Compliance, integrity and ethics
- 5 Talent management and development
- 6 Diversity and equality in the workplace
- Transparency and communication with stakeholders
- 8 Responsible content

Material topics of medium priority

- 9 Awareness of social issues and respect for the environment
- 10 Responsible Advertising
- 11 Protection of privacy and data security
- 12 Digital transformation in products and innovation
- 13 Fight against Climate Change
- 44 Accessibility of information and news content, entertainment and education
- 15 Promotion of work-life balance and flexible working arrangements
- **16** Financial performance
- **17** Promotion of social impact
- 18 Responsible value chain
- **19** Commitment to customer satisfaction
- 20 Management of impact on other environmental aspects

Other relevant topics

21 Employee health and well-being

Dialogue and communication with stakeholders

PRISA is always open to contact and dialogue with its stakeholders. All those institutions, individuals or groups interested in or linked to its operations have a range of channels at their disposal to convey their concerns and interests to the company.

Users

Readers, listeners, education community, students, etc.

Events, forums, websites, newsletters, social media, interviews, contests, surveys, the Readers' Editor, mailboxes, customer service, education portals, promotional material, etc.

Clients, advertisers, advertising agencies, education sector

Sales networks, events, forums, websites, telephone, newsletters, promotional material, meetings with advertisers and agencies, etc.

Opinion leaders

Clients, advertisers, advertising agencies, education sector

Press releases, websites, e-mail, telephone, interviews, meetings, social media, etc.

Employees

Newsletters, intranet, blog, internal communications, union committees, internal complaints channel, suggestion box, results meetings, etc.

Shareholders and investors

Reference shareholders, institutional investors, minority shareholders, analysts

Shareholders' meetings, National Securities Market Commission (CNMV), corporate website, Investor Relations Department and Shareholder Services Office (meetings with shareholders and investors, conference calls on results, electronic mailboxes, telephone and other communication channels).

Suppliers

Corporate website, telephone, direct contact, congresses, meetings, e-mail, etc.

Society

General public, NGOs, associations, foundations, cultural and educational institutions

Collaboration agreements, debate forums, fairs and events, etc.



Regulators, administration and authorities

CNMV website, institutional relations, tenders, events, etc.

Alliances and collaborations

PRISA and its companies are members of some of the most important national and international professional associations as well as many organizations in the field of sustainability. The Group and its companies also participate actively in organizations in their respective sectors to promote best practices, transparency and the exchange of ideas.

PRISA has strengthened its institutional support for the 2030 Agenda in 2022 and has increased its participation in key forums and organizations in the field of ESG. The Group is a member of the **United Nations Global Compact** and sits on the steering committee of its Spanish network. PRISA is committed to their **Ten Principles** that promote human rights, the fight against corruption, labor rights and care for the environment.

At the United Nations General Assembly, held in Madrid in June, Sanda Ojiambo, Assistant Secretary-General of the UN and CEO of the United Nations Global Compact, presented PRISA with the award Contigo Somos+ for its endeavors to attract new members to the Spanish network and for its work promoting the Sustainable Development Goals (SDGs) through the campaign #apoyamoslosODS. Santillana Educação and Moderna have joined the Brazilian network of the UN Global Compact, while Santillana Argentina participates in the UNESCO Chair on Education for Sustainability and Global Citizenship at the University of San Andrés.

The Group is part of the **SERES Foundation** and is a member of **Forética**, leading organizations in sustainability and corporate social responsibility in Spain. In 2022, PRISA participated in the Forética clusters on **Social impact**, **Transparency, Good Governance and Integrity** and was a media partner for the **JOBS 2030 – Future of Work** project, a Forética initiative that seeks to advance the sustainable growth of society by guaranteeing diversity and inclusion in the workplace.

In the field of education, PRISA sits on the Board of Trustees of the Knowledge and Development Foundation (CYD), and the Board of the Princess of Girona Foundation, The Group collaborates with the Foundation for Assistance against Drug Addiction (FAD), of which it is a founding trustee and where it works actively on its Media Committee.

In the field of innovation, research and development, Prisa is the founding patron of the **Pro CNIC**Foundation (National Center for Cardiovascular



Research) and is active in the dissemination of the Foundation's initiatives and campaigns. It also supports the **Carolina Foundation**.

In defense of democratic principles and the development of the information society, PRISA collaborates with the **Hermes Foundation** and, in 2022, it became part of a newly created forum, the **Observatory on Governance and Information Transparency in the Digital Age**.

As part of its commitment to the fight against climate change, the Group collaborates with the **World Wide Fund for Nature Conservation (WWF)**. Since 2009, it has supported Earth Hour, thereby reinforcing its contribution to SDG 13: Climate Action.

PRISA is also active as **media partner of the Emergency Committee**, made up of the NGOs

Action Against Hunger, Doctors of the World, Oxfam

Intermón, Plan International and World Vision, who
come together to channel the solidarity of citizens
and companies at times of major humanitarian
emergencies, such as the war in Ukraine.

Finally, **Santillana Honduras** has been recognized as a socially responsible company for the third consecutive year, obtaining once again the **FUNDHARSE certification**, which distinguishes those companies in the country that demonstrate a commitment to society.

Through a wide range of alliances, PRISA contributes to **SDG 17:**Partnerships for the goals.

Professional associations

Santillana participates in the main sectoral **associations** of the countries in which it is present. In addition, internationally, it belongs to the IMS Global Learning Consortium and other associations in the education sector.

PRISA Media's newspapers and magazines participate in the European Publishers Council, an important association of publishers that represents the common interests and points of view of members with regard to the EU authorities, and in the Asociación de Medios de Información / Association of News Media (AMI, formerly **AEDE)**. They are also active in the **Leading** European Newspaper Alliance (LENA), which champions and promotes quality journalism; in the ARI (Association of News Magazines) and in the Spanish Association of Publishers of Cultural Magazines (ARCE).

All the Group's media in Spain are signed up to the **Association for Self-regulation in Commercial** Media (known as Autocontrol) and, in the area of intellectual property rights, to **CEDRO** (Centro Español de Derechos Reprográficos).

PRISA and its business units participate in leading associations and platforms in their sectors to promote quality education and honest and reliable journalism.

EL PAÍS, meanwhile, is also part of the Catalan journalists' association, Col.legi de Periodistes de **Catalunya**, the **World Association of Newspaper** and News Publishers (WAN-IFRA), the Online **Publishers Association Europe (OPA Europe)**, and the Sociedad Interamericana de Prensa (SIP), the Trust Project and, together with AS and CincoDías, the Association for Media Research (AIMC).

In the area of radio, **Cadena SER** is a member of the Spanish Association of Commercial Radio **Broadcasters (AERC)**, the AMPE (Association of Advertising Media in Spain), and the Spanish Association of Advertisers (AEA), among others.





04.

Committed governance

PRISA's governing bodies carry out their duties of oversight and leadership without losing sight of the Group's commitment to sustainability.

The highest decision-making body promotes a business project that seeks the optimum balance between financial results, social solidarity and environmental protection. It thus guarantees the interests of investors and shareholders, as well as all other PRISA stakeholders, now and in the future.



Governing bodies

The Board of Directors and Board Committees



The Board of Directors

The Board is made up of 14 directors:

- 2 executive directors
- 6 independent directors
- 6 so-called *dominicales* proprietary directors or directors representing major shareholders



Committees

The Board of Directors has 4 committees:

- Executive Delegate Committee
- Audit, Risk and Compliance Committee
- Appointments, Remuneration and Corporate Governance Committee
- Sustainability Committee

The Chairperson

The Chairperson of the board is responsible for organizing the board and promoting and developing the good governance of the company, as provided for in the Board Regulations.

The Executive directors

The **two executive directors** are, respectively, the heads and executive chairs of the two Group businesses (Santillana and PRISA Media), and they are responsible for directing the management and progress of the businesses and leading their senior management teams.

Executive Delegate Committee

The Board of Directors has an **Executive Delegate Committee**, to which have been delegated all the powers and duties of the Board that may be so delegated, in accordance with the law and with the limitations established in the Regulations of the Board of Directors.

Board of Directors

NON-EXECUTIVE CHAIRPERSON

Joseph Oughourlian (Proprietary director)

NON-EXECUTIVE DEPUTY CHAIRPERSON

Rosauro Varo Rodríguez (Independent director)

COORDINATING DIRECTOR

Béatrice de Clermont-Tonnerre (Independent director)

NON-DIRECTOR SECRETARY

Pablo Jimenez de Parga

María Teresa Ballester Fornés (Independent director)

Miguel Barroso Ayats -representing Amber Capital UK LLP (Proprietary director)

Francisco Cuadrado Perez (Executive director)

Béatrice de Clermont-Tonnerre (Independent director)

Carmen Fernández de Alarcón Roca (Proprietary director)

D. Khalid Thani Abdullah Al Thani (Proprietary director)*

María José Marín Rey-Stolle (Independent director)

Carlos Núñez Murías (Executive director)

Manuel Polanco Moreno (Proprietary director)

Teresa Quirós Álvarez (Independent director)

Javier Santiso Guimaras (Independent director)

Andrés Varela Entrecanales (Proprietary director)

Executive Delegate Committee

CHAIRPERSON

Joseph Oughourlian

MEMBERS

Francisco Cuadrado Perez
Béatrice de Clermont-Tonnerre
Pilar Gil Miguel*
María José Marín Rey-Stolle
Carlos Núñez Murías
Manuel Polanco Moreno
Javier Santiso Guimaras

SECRETARY

Pablo Jimenez de Parga

Rosauro Varo Rodriguez

Audit, Risk and Compliance Committee

CHAIRPERSON

Teresa Quirós Álvarez

MEMBERS

María Teresa Ballester Fornés Carmen Fernández de Alarcón Roca María José Marín Rey-Stolle

SECRETARY

Pablo Jimenez de Parga

Appointments, Remuneration and Corporate Governance Committee

CHAIRPERSON

Béatrice de Clermont-Tonnerre

MEMBERS

Carmen Fernández de Alarcón Roca

Javier Santiso Guimaras

Rosauro Varo Rodriguez

SECRETARY

Pablo Jimenez de Parga

Sustainability Committee

CHAIRPERSON

María Teresa Ballester Fornés

MEMBERS

Miguel Barroso Ayats -on behalf of Amber Capital UK LLP

Béatrice de Clermont-Tonnerre

Carmen Fernández de Alarcón Roca

Teresa Quirós Álvarez

SECRETARY

Pablo Jimenez de Parga

^{*}In February 2023, Mr. Al Thani resigned as a director of the Company. To fill this vacancy, on February 28, 2023, the Board appointed Ms. Pilar Gil, with the category of Executive Director, by cooptation.

Sustainability Committee

In 2022, the Group's Board of Directors modified both its own regulations and its Sustainability Policy to set up a Sustainability Committee and promote ESG criteria.

The Sustainability Committee was constituted in 2022 and was one of the important steps taken by PRISA during the year to integrate sustainability and ESG (environmental, social, and corporate governance) criteria into the company's strategy.

In February 2022, the Board modified the Regulations of the Board of Directors and the **Sustainability Policy** so as to regulate the composition, operation, and powers of the new Sustainability Committee, as well as to **reorganize** the responsibilities of other committees in matters of sustainability. In line with the good governance recommendations of the CNMV, this

modification results in economic, social and environmental issues being included in the Board's functions, and various responsibilities for decisionmaking on these ESG aspects being assigned to its different committees.

Likewise, the Sustainability Master Plan launched by PRISA in 2022 stems from a mandate of the **Board** of Directors and its Sustainability Committee, which oversee its correct implementation together with the executive chairpersons of both business units and the Sustainability Department of the group.



Diversity and the selection of directors

PRISA's Board of Directors is made up of 14 directors, reputable and highly qualified professionals, with skills from a wide variety of academic and professional backgrounds and sectors of interest to the Company. They are also from a range of different countries. Their profiles and biographies are available online at www.prisa.com.

The Board is guided by its Policy for the Promotion of Diversity in the Appointment of Directors. The principles and objectives of this Diversity Policy can best be summarized as follows:

Principles and goals



Diversity in the composition of the Board

in its broadest sense (knowledge, experience, background, age and gender), with special emphasis on gender diversity.



An adequate balance

on the board as a whole, which enriches decision-making and ensures that diverse and plural points of view are brought to the table.

The presence of women on PRISA's governing bodies in 2022

3 of 4 committees

are chaired by women

经35.7%

of the Board of Directors

100%

of the Audit, Risk and Compliance Committee

of the Sustainability Committee

25%*
of the Executive

Delegate Committee

Remuneration and Corporate

of the Appointments,

Governance Committee

55.5%

of Senior Management

Since February 2023, women have accounted for 42.9% of the members of PRISA's Board of Directors.

In January 2023, the PRISA Appointments, **Remuneration and Corporate Governance Committee (CNRGC)** carried out its annual verification of compliance with the Diversity Policy for the composition of the Board of Directors and the selection of directors, concluding that the composition of the PRISA Board of Directors is **reasonably diverse** in terms of knowledge, experience, origin and age of the directors, with a positive balance overall, and that the number of members and the structure is appropriate to the needs of the company.

The above-mentioned Policy promotes the application of diversity criteria that refer not only to gender. The Appointments, Remuneration and Corporate Governance Committee has verified that, during 2022, the principles, objectives and procedures set out in the Diversity Policy have been taken into account in the composition of the Board of Directors and the selection of directors, with the exception of the target of a minimum female presence of 40% on the Board by the end of the year.

The presence of women on the Board remained stable in 2022, with women accounting for 35.7% of the total members of the Board of Directors.

On February 28, 2023, PRISA's Board of Directors appointed Pilar Gil Miguel as Executive director, meaning that the Board now has 6 female

There has been a constant effort to achieve high levels of female representation in the Company's management bodies.

members, representing 42.86% of the total number of members.

Furthermore, all the **committees** (except the Delegate Committee, which, by mandate of the Regulations of the Board of Directors, must be chaired by the Chair of the Board) are chaired by women, and the functions of coordinating director are also held by a woman. These figures testify to the commitment of the Board of Directors to gender diversity.

It should also be noted that, in February 2022, the Board of Directors agreed to set up a Sustainability Committee (made up mostly of women), and it has also reorganized the composition of the Audit, Risk and Compliance Committee (made up entirely of women).

The Annual Corporate Governance Report details the results of the analysis carried out by the Appointments, Remuneration and Corporate Governance Committee and explains how in 2022 the opportunity to incorporate more women on the Board did not arise. In 2022, no selection process was launched to incorporate new directors, so there was no opportunity to increase the female presence on the Board during that year.

It has not been easy to make progress in this respect because this process depends on multiple factors that are not always under the Board of Directors' control. Men must be replaced by women on the Board in an orderly, gradual manner, at the moment when a renewal of the Board arises. In this regard, it should be noted that diversity policies and objectives must be implemented within the **framework determined by** the composition of the Board at a given moment.

It is to be noted also that each time the Board of Directors made a **decision regarding its structure or composition** in 2022, it did so with the support and prior advice of the Appointments, Remuneration and Corporate Governance Committee, taking into account the Board's skills matrix and after carrying out an analysis of the Board's needs. Both the Board of Directors and the Appointments, Remuneration and Corporate Governance Committee endeavor to avoid discrimination in the selection or re-election of directors and executives, and to ensure that, for the purposes of corporate interest, **merit prevails as** the main criterion.

Noteworthy in this regard were initiatives carried out to reinforce the presence of women in top management positions in the organization. The Company's most senior management (at the end of 2022 and currently) comprises 5 women and 4 men. Therefore, the female presence here is 55.55%.

The Appointments, Remuneration and Corporate Governance Committee and the Board have stressed the need to continue making progress on gender diversity and will promote the presence of qualified women both to the Board of Directors and its Committees as well as to management and positions across the Company.



Risk management

Area of application

PRISA's Risk Control and Management Policy, in force since November 2020 and updated at the beginning of 2023, establishes the framework of reference for the control and management of the risks associated with its activity. Its objective is to establish the basic principles for control and management of both the financial and non-financial risks faced by the Company and the Group.

The Policy is embodied in a risk control and management system, designed to identify, evaluate and manage the financial and nonfinancial risks that the Company faces, including, among financial or economic risks, contingent liabilities and other off-balance sheet risks, with the ultimate goal of providing reasonable security in the achievement of the PRISA's objectives.

This Policy is applicable to **all the companies** that make up the Group, as well as to **investee** companies that are not part of the Group but over which the Company has **effective control**.

Risk control and management systems

The risk control and management system is based on a proper definition and assignment of roles and responsibilities at different levels and a series of control and management methodologies, tools and procedures. Through this system, the Group identifies, monitors and analyzes risks. It also defines and executes, where appropriate, the necessary measures to mitigate any risks that might materialize.

PRISA has a **global risk map**, as well as **specific** non-financial risk maps (covering ESG risks, and the risks associated with the criminal compliance model), which are generally reviewed annually. These are used to identify and assess the risks related to the activities of the businesses and of the Group.

The risk management and control system works by business unit. The identification of risks is

carried out by the **heads of the business units** and the corporate center. The managing bodies of the respective businesses are entrusted with determining who shall be responsible for managing each risk and for the action plans and controls.

At the corporate level, risk management is consolidated through the integrated management model. The Internal Audit Department aggregates and standardizes the risks identified by each business unit in order to draw up the Group and business risk maps. The **Risk Control Department** consolidates the action plans and **the teams** responsible for them, as identified for each risk by the business unit. Thus, **it integrates** risk management into the business strategy. This allows the company to draw conclusions about the impact/probability of each risk in the estimated scenario.

The risk maps, their associated action plans and the conclusions on the impact/probability of each risk in the estimated scenario are reported to the Audit, **Risk and Compliance Committee.**

The Committee is also responsible for **monitoring** and regularly evaluating the Group's risk control and management system and proposing to the Board of Directors a level of risk that is deemed acceptable, based on risk aversion, tolerance or appetite in each specific case.

PRISA also has an Internal Control over Financial **Reporting System (ICFR)**, adapted to the COSO 2013 methodological framework, and a Crime prevention and Detection Model in place in Spain, and has developed compliance models in the key countries where the Group is present: Brazil, Mexico and Colombia. These compliance models cover environmental, labor relations, and corruption and bribery risks for each business activity.

Chief risks to be monitored

The activities of the Group's businesses and the execution of its strategic roadmap are subject to risks that can be grouped into the following **five risk categories**: risks related to the financial condition and equity situation; strategic and operational risks; reputational risks; risks related to criminal compliance; and ESG risks. Non-financial risks are classified into categories described in **Law 11/2018 on non-financial information and diversity**.

Reputational risks are risks associated with a potential negative impact on the Group and its results, as a consequence of behavior that does not meet the expectations of the market and the various stakeholders, including conduct related to corruption and lack of integrity as defined in the Group's Anti-Corruption Policy.

Criminal compliance risks are risks associated with the committing of crimes defined in the **Penal Code** as chargeable

against a juridical person. Some business activities exist in which a crime could theoretically be committed by one of the Group's employees. In this context, to minimize such risks, which include corruption, bribery, money laundering, workplace harassment and violation of privacy, compliance models are established and regularly reviewed for their continuous improvement.

each chapter of the report provides further information on the indicators for monitoring and evaluating such risks.

The table at the end of this report shows how the information is linked to the GRI Standards indicators.



ESG risks			
Category	Definition	Main risks	Indicators
Climate change	Includes risks associated with the exposure of Group operations to climate change	Sustainable and responsible supply of raw materials	% of sustainably sourced paper purchased
		Related to atmospheric emissions	Scope 1,2 and 3 emissions
		Waste generation and circular economy	Paper from renewable or recycled sources
Governance, social and personnel management	Includes risks associated with lack of transparency, non-compliance with good practices, recommendations and corporate governance standards, as well as those related to talent and diversity	In the ability to attract and retain talent	Involuntary turnover rate
		In promoting equality	% of workforce covered by equality plans
		Work-life balance	% of employees covered by work disconnection policies
Society	Includes cybersecurity and privacy risks, and risk of impact on consumers, users, listeners and readers	Affecting consumers	Number of complaints received
		Cybersecurity and information privacy (staff, consumers and supply chain).	Events involving the risk of leaking private information
Supply chain	Refers to the risk of linking to third parties	Linking to third parties without an approval or certification process	% of payments to certified or approved suppliers or those who adhere to the Code of Ethics for Suppliers

Integrity, independence and editorial freedom

As the publisher of prestigious

media, PRISA has established a

that goes beyond the usual

protocols of good corporate

governance. Its mission is to

safeguard the rigor, integrity and

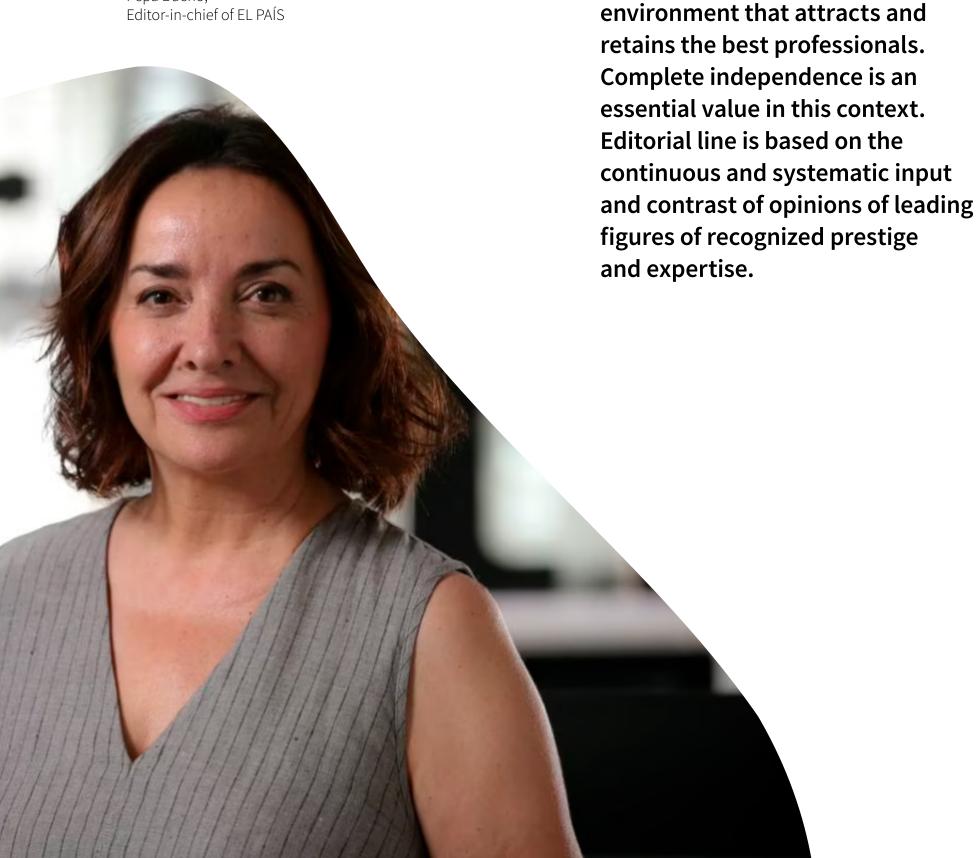
credibility of its contents and to

provide its teams with a work

framework for editorial governance

PRISA Media

Pepa Bueno, Editor-in-chief of EL PAÍS



EL PAÍS

The **Editorial Statute**, which dates from 1980 and was the first of its kind in Spain, regulates the professional relations between the newsroom and the management of EL PAÍS and the PRISA publishing company, regardless of union and labor relations.

The Statute has been approved by the **general** meeting of shareholders of PRISA and the **Journalists' Committee**. The statute states that EL PAÍS rejects all pressure from individuals, political parties, and economic, religious or ideological interest groups or lobbies who might seek to make the news serve their own interests. This independence, and the non-manipulation of news, safeguards the rights of readers, whose protection is the ultimate mission of the publisher. The Statute of EL PAÍS states that the Journalists' Committee acts as mediator between the newsroom and the publishing company.

The **Journalists' Committee** is the professional representative body of the newsroom, and annually chooses **five members** to sit on the Committee from among its professionals. The editor-in-chief and deputy editors and related personnel are not eligible.

The editor-in-chief of EL PAÍS must convene, at least once a month, a meeting with the Journalists' Committee to discuss initiatives and conflicts that may have arisen in the newsroom on professional

The Editorial Statute states that EL PAÍS shall reject all pressure from individuals, political parties, and economic, religious or ideological interest groups or lobbies who might seek to make the news serve their own interests.

issues. The Committee, in urgent cases, may request a special meeting with management. The newspaper's editor-in-chief is responsible for the editorial line of EL PAÍS, and is answerable to both readers and the courts, within the framework of the principles set out in the Editorial Statute. To this end, he or she retains the right of veto over all originals, including advertising. Likewise, the editor-in-chief organizes and coordinates all the work in the newsroom.

Before the Board of Directors of the publishing company appoints a new editor-in-chief for EL PAÍS, the chairperson or CEO must submit to the Journalists' Committee any proposed nominee. If two thirds of the total census of the newsroom oppose the nomination, by means of a written argument, the Board will take this opinion into consideration, although it is not binding. This same procedure applies to appointments of deputy editors, section

editors and similar posts. In such cases, the editorin-chief will communicate these appointments in advance to the Journalists' Committee.

In order to guarantee the veracity and independence of the news and information that they publish, as well as the quality of all content, the Group's journalists are governed by guidelines and norms set out in the corresponding **EL PAÍS**, **AS** and **Cadena SER style books**. Updated in 2021, the EL PAÍS Style Book is a **mandatory internal code** for all journalists. It sets out a series of ethical principles and establishes rules aimed at guaranteeing correct and precise writing, while also fostering a house style with its own personality and that is accessible to readers. Cadena SER has followed, since 2017, its own style book, *En Antena*, and the sports newspaper AS has had its own such guide since 2018.

Other key tools aimed at guaranteeing professional ethics include the **Readers' Editor**, an ombudsman figure which EL PAÍS pioneered in the Ibero-American world. Readers' complaints and criticisms are collected and published by the Readers' Editor, both

in print and digital formats. In addition, the **Letters** to the Editor have a specific space online. Extracts from some of these letters have been published on Instagram in the new **EL PAÍS** *Opinión* **account**.

Meanwhile, in a move aimed at strengthening the trust of readers and users in the media through greater transparency and public accountability, since 2018 EL PAÍS has been affiliated with **The Trust Project**. This provides readers with a range of trust indicators and digital standards to help them determine if news and information are reliable.

This is a coordinated fight against disinformation on the Internet backed by more than **200** organizations. Each website, and each piece of news, shows clear labels that allow readers to recognize the genre of the articles —news, analysis, opinion or promotional content from advertisers—, as well as who is behind each piece of information or news and, where relevant, the author's experience. The goal is to give readers the tools they need to decide if the news or information comes from a reliable source and to form their own opinion.

Cadena SER

All PRISA radio stations have their own style book. The Cadena SER style book, published in 2017, establishes a series of ethical principles, whose aims are to ensure the broadcast of truthful news and information, the appropriate treatment and correction of errors, and plurality. These principles also deal with potential incompatibilities of PRISA Radio journalists, conflicts of interest and all matters related to privacy, honor, intellectual property, the treatment and coverage of issues that affect minors, gender violence and the protection of minorities.

Strict compliance with all these principles is expected of all Cadena SER professionals. The **general** management of Cadena SER is entrusted with overseeing and coordinating such compliance among newsrooms and employees. In 2023, the listeners' ombudsman will be re-established.

Montserrat Domínguez, Content Director at SER

PRISA's media professionals are expected to follow the respective EL PAÍS, AS and **Cadena SER Style Book**



Privacy protection and data security

Personal data is a valuable asset, hence the need for robust **cybersecurity measures** to prevent security breaches that might compromise this data.

Since the **General Data Protection Regulation** (RGPD) came into force in 2016, PRISA has worked tirelessly on the improvement and development of its processes for the control and safeguarding of personal data, as well as consumer rights with regard to the potential use of such data. The changes to regulations have also provided an impetus for Group companies in Latin America to review their own procedures for compliance with local data protection regulations.

In line with these efforts and as part of PRISA's commitment in this area, in 2022, the Group has taken important steps forward in privacy management, the correct processing of personal data and towards improving information security.

PRISA has defined a **Group Privacy Policy** which articulates the unyielding commitment of company management with regard to the protection of personal data and reiterates its commitment to regulatory compliance and the development of an ethical culture and integrity in business.

Since 2019, PRISA has had a **Security Master** Plan in place with the objective of generating

continuous improvement in the level of maturity of cybersecurity-risk management in all of the Group's operations. The level of maturity is measured using the ISO/IEC 27002:2013 control standard. The Plan covered the years 2020-2022 and during this period around 50 initiatives to improve cybersecurity management were deployed. Notable among these is the development of a **Security Regulatory Body** within the group.

In addition, there have been **periodic evaluations** of the level of maturity of cybersecurity protection, with positive results. This was also the case in the most recent evaluation carried out by an external audit in December 2022.

In December 2022, the **Logical Security Office** service was renewed. The first task of this Office will be the review of the Security Master Plan to generate a new plan for the 2023-2025 period.

Meanwhile, **Santillana** has developed a set of **Corporate Regulations for the Protection of Personal Data** to provide a standard of principles and obligations in personal data protection common to all companies in the countries in which it operates.

PRISA Media has developed a data protection training program aimed at the employees in charge of processing personal data.

PRISA published a new Privacy Policy in 2022 to articulate and develop its commitment to the protection of personal data in its daily operations.

Management of complaints and queries

The **Data Protection Officer (DPO)** is responsible for receiving and managing all initial complaints and queries from users and people whose personal data is processed by the companies of the Group. They can contact this service by emailing dpo@ prisa.com or by writing to a postal address provided for this purpose. PRISA Media has a specific email: privacidad@prisa.com.

In 2022, PRISA Media received 9 user complaints and 3 from the Spanish Data Protection Agency – two fewer complaints than in 2021 – with regard to the exercise of data protection rights or the processing of personal data. All have been properly managed. Santillana had no privacy related complaints.



Compliance and business ethics

PRISA is committed to regulatory and legal compliance and to compliance with its own Code of Ethics in all those markets and regions where it operates. The objectives of the Group's legal compliance model, based on the Code of Ethics, include promoting the ethical behavior of all employees when engaged in carrying out the company's activity.

The Code encompasses a range of **principles and** rules of conduct that govern the actions of both the companies that form part of the Group as well as its professionals. These are, above all, general ethical principles on matters such as respect for human rights and civil liberties, professional development, equal opportunities, nondiscrimination and respect for people, health and safety at work, as well as environmental protection.

This Code is available in Spanish and English on the **PRISA corporate website** (<u>www.prisa.com</u>) and is included in the welcome pack given to all new employees.

In 2022, and in order to promote an ethical corporate culture, work was carried out on a responsible leadership project as a tool for changing behavior through training and awareness. One result was a **Top-Ten list with** the characteristics of PRISA leaders. Leading by example, PRISA's leaders will be expected to help to promote an ethical culture. The project has been approved by the Appointments, Remuneration and Corporate Governance Committee.

Using the Code of Ethics as a starting point, a range of policies are developed that constitute an essential element of the Group's compliance model. The Code also helps establish the guidelines for action of the Group and its members in a wide range of different contexts.

Thus, in 2022, with the aim of streamlining and unifying regulatory development, the Zero Standard, or Norma Cero, was created. This establishes a set of criteria for the production and approval of rules, using a common nomenclature and setting deadlines for their updating. Numerous policies and procedures have been revised and updated, including, of relevance to this section, the **Anti-Corruption** Policy, the Competition Policy and the Gifts Policy. A new **Data Protection Policy** and a **Code of Ethics** and Conduct applicable to the company's suppliers have also been approved.

In matters of **conflicts of interest**, the Regulations of the Board of Directors, the Company's Code of Ethics and the Internal Code of Conduct in Matters Related to Securities Markets set out the general guiding principles for action to be observed in this regard.

The Group has developed a responsible leadership project, designed to promote ethics in professional practice, and which includes a Top-Ten list outlining the characteristics of a PRISA leader.

2022 also saw the launch of the new intranet "PRISANET", serving the Company, PRISA Media and its subsidiaries in Spain. This provides access to all the regulations applicable to employees. To facilitate access, a distinction has been made between general and specific standards. All employees should be familiar with the former. The Chief Compliance Officer (CCO) oversees regulatory compliance functions across the Group. This Officer has autonomous powers of



initiative and oversight, as well as the functions of the criminal prevention body provided for in the Penal Code. Among other functions, the CCO is responsible for ensuring and promoting the ethical behavior of the Group's employees and for identifying, managing and mitigating compliance risks. The CCO reports directly to the **Audit, Risk and Compliance Committee**.

In 2022, both PRISA business units were provided with their own respective Chief Compliance
Officers in order to **strengthen compliance** and to **increase coordination** of common compliance objectives between PRISA and its subsidiaries.

The most significant business unit subsidiaries (Brazil, Mexico, Colombia, Argentina, and Chile) have also established compliance units or have designated a compliance officer.

channel, which is accessible on its corporate website (www.prisa.com), on the intranet and via a post office box in Madrid, through which any person, anonymously and confidentially, can report any irregularity or breach of both external and internal regulations.

The procedure governing said channel regulates the reporting of irregularities, guarantees that there will be no retaliation against whistleblowers who Since 2022, PRISA's two business units also have each had their own **Chief Compliance Officer**.

report alleged non-compliance or irregularities in good faith, describes the process of investigation, resolution, the application of sanctions (if applicable) and the communication of decisions taken. The **complaints channel is managed by the CCO**.

PRISA employees can send queries related to the Code of Ethics and other internal regulatory, ethics and compliance matters to the compliance email (cumplimiento@prisa.com) managed by the CCO. Similar emails associated with each business's Compliance Unit (CU) redirect to the Group's compliance mailbox. A procedure similar to that for complaints received through the whistleblower channel is followed when processing complaints received through these emails.

In 2022, **37 complaints** were received, 13 more than in 2021 (24). Of these, 11 were deemed to be substantiated, 2 are under ongoing investigation (from which no significant consequences are

expected) and 24 were deemed to be unfounded. In cases where complaints were found to be substantiated, the disciplinary measures provided for in the corresponding legislation were applied, and controls were generally reviewed and strengthened to mitigate future risks.

It should be noted that no complaints or significant sanctions were made against PRISA in 2022 for non-compliance with the legislation or regulations in any of the markets where it operates.

The fight against corruption and bribery

The Code of Ethics sets out basic principles in terms of internal control and prevention of corruption, regulating aspects such as the transparency, rigor and the reliability of information and the control of all records, as well as covering bribery and measures against corruption, the prevention of money laundering and irregularities in payments.

The Code of Ethics online course, available to the entire workforce, promotes these principles and fosters the necessary collaboration of all PRISA employees in preventing all forms of crime and inappropriate behavior. By December 31, 2022, a total of 2,800 employees out of a total of 7,222 had completed the course.

The 2021 **Compliance Policy** is, in effect, a declaration of the Group's commitment to regulatory compliance. However, the organization sees the concept of compliance as going further than merely complying with applicable laws and internal regulations. It also includes the **promotion** of a culture of ethics and corporate integrity within the Group in all its daily activities. With this policy, PRISA thus reinforces its commitment to the company's very purpose and to the values, principles and standards of conduct as promulgated in the Code of Ethics.

The Anti-Corruption Policy, revised and updated in July 2022, establishes PRISA's commitment to the fight against corruption in all its forms, in all areas

and in all the countries in which it operates.

Also in 2022, the protocol for the **prevention of** money laundering was updated and approved with the aim of reinforcing measures to prevent money laundering from criminal or illegal activities. This procedure is applicable across all Group companies.

The Investment and Financing Policy defines the applicable framework for the analysis, approval and control of investment or divestment projects and coverage of the financial, control and financial risk management needs of the businesses.

The **Gifts Policy**, updated and approved in July 2022 by the PRISA **Board of Directors**, gives guidance to employees and management bodies on making the right decisions regarding the acceptance and offering of gifts, services, or other hospitality, within the framework of the Group's commercial relations.

The **Competition Policy**, also updated and approved by the Board of Directors in July 2022, establishes PRISA's commitment to promoting free competition and avoiding conduct that constitutes or may constitute collusion, abuse, or restriction of free competition. Its compliance applies to companies, staff, and managers of the Group.

With the aim of using employee training and awareness-raising to minimize the risks of

In 2022, PRISA has renewed its Anti-Corruption Policy, **Competition Policy, Gifts Policy** and the protocol for the prevention of money laundering.

corruption and bribery, an anti-corruption course was launched in 2022. It is available to all employees on the PRISA Campus training platform, which can be accessed through the intranet. As of December 31, 2022, **3,563** employees out of a total of 7,222 had completed the course.

The Crime Prevention and Detection Model is another of the pillars on which the compliance model is built, in line with the general organizational and management requirements set out in sections 2 and 5 of article 31 bis of the Spanish Criminal Code for Spanish Subsidiaries. The resulting model undergoes a continuous process of reappraisal and is regularly updated to ensure its effectiveness and the correct operation of said controls. Specifically for the prevention and detection of corruption and bribery, it is essential to have a matrix for criminal risks and controls.

Meanwhile, the Group has at its disposal another set of policies and procedures that serve as additional measures to prevent bribery and combat corruption, among which the following are notable: procedure for engaging with public administrations; procedure for the granting of restrictive powers of attorney; and travel and business expenses policy.

With regards to the protocol for action in cases of corruption, bribery or money laundering, the complaints or whistleblowers' channel and compliance emails are made available to all employees and third parties.

The **key indicator** at PRISA's disposal for assessing the risk of corruption, in all its forms in both the public and private sectors, is the number of complaints received and substantiated each year via the Whistleblower Channel. Of the complaints received and investigated in 2022, six were related to cases of corruption. Three were found to be substantiated: two cases involved employee fraud and a third related to a regulatory breach. In all three cases, various measures were taken to strengthen controls, and the appropriate disciplinary regime in accordance with the country's legislation was applied.

Respect for Human Rights

Respect for human rights is enshrined in Article 4 of the Group's Code of Ethics. In this article, PRISA undertakes to respect and protect human rights and public freedoms, commits itself to the construction of democracy and to freedom of expression, the preservation of the natural environment and collaboration to further the development and wellbeing of the communities in which it operates and engages. Likewise, the Code expresses its total rejection of child labor and forced or compulsory labor, and a commitment to respect the freedom of association and collective bargaining of workers.

PRISA monitors and promotes the ethical behavior of the Group's professionals, and monitors, disseminates and offers training with regard to the Code of Ethics within the framework of its **Compliance Program** and its **Crime Prevention** and Detection Model. The general procurement conditions and the supplier approval **procedure** stipulate respect for human rights as a prerequisite for suppliers.

In October 2022, the Board of Directors approved the Suppliers' Code of Ethics and Conduct, a milestone in the Group's responsible management of the supply chain and of human rights. The code has the aim of ensuring that suppliers respect and comply with its guidelines on applicable legislation, human rights, employment rights, business ethics, anti-corruption measures, the environment, and

PRISA's Board of Directors has approved a Supplier Code of Ethics and Conduct that articulates and promotes the company's commitment to the protection of Human Rights across the supply chain.

confidentiality and privacy. The Suppliers' Code of Ethics and Conduct is published on the **corporate** website in Spanish, English and Portuguese.

As for the **non-financial risk map**, PRISA's key indicator for monitoring respect for human rights is the number of complaints received and substantiated. Of the complaints received and managed in 2022, no complaint was categorized in the Human Rights category. However, four complaints were made about alleged workplace or sexual harassment, which were not substantiated, and a fifth complaint, about inappropriate conduct in the work environment, was judged to be substantiated and the corresponding disciplinary regime was applied.





05.

Responsible management

In the conduct of its operations, PRISA is keenly aware not just of its potential social and environmental impact, but also of its ability to influence the value chain. That's why PRISA endeavors to protect the environment and is committed to offering a work environment that is free from discrimination and that is safe and stimulating for the people who make up our teams. The Group actively collaborates across the supply chain to protect human rights and promote sustainability.



Of our people

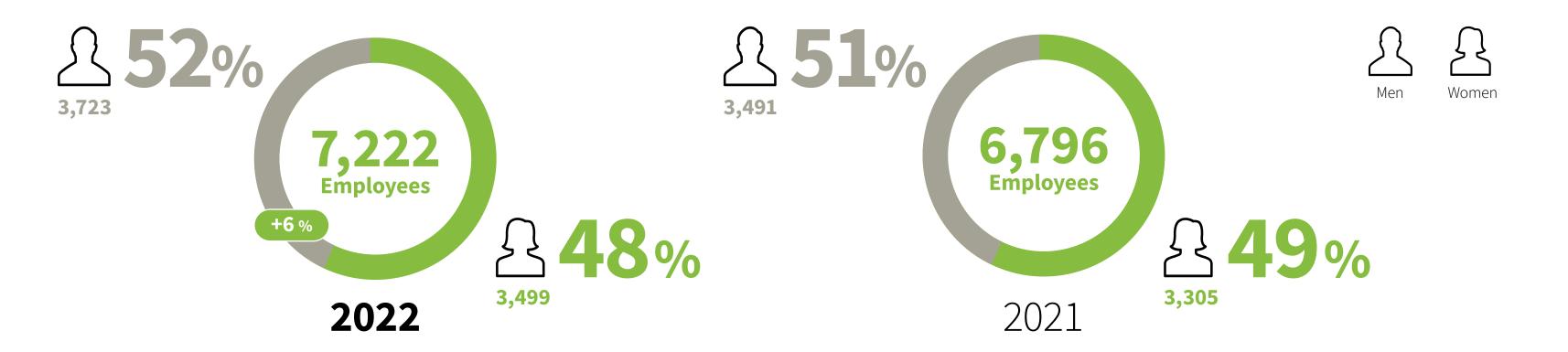
Employment

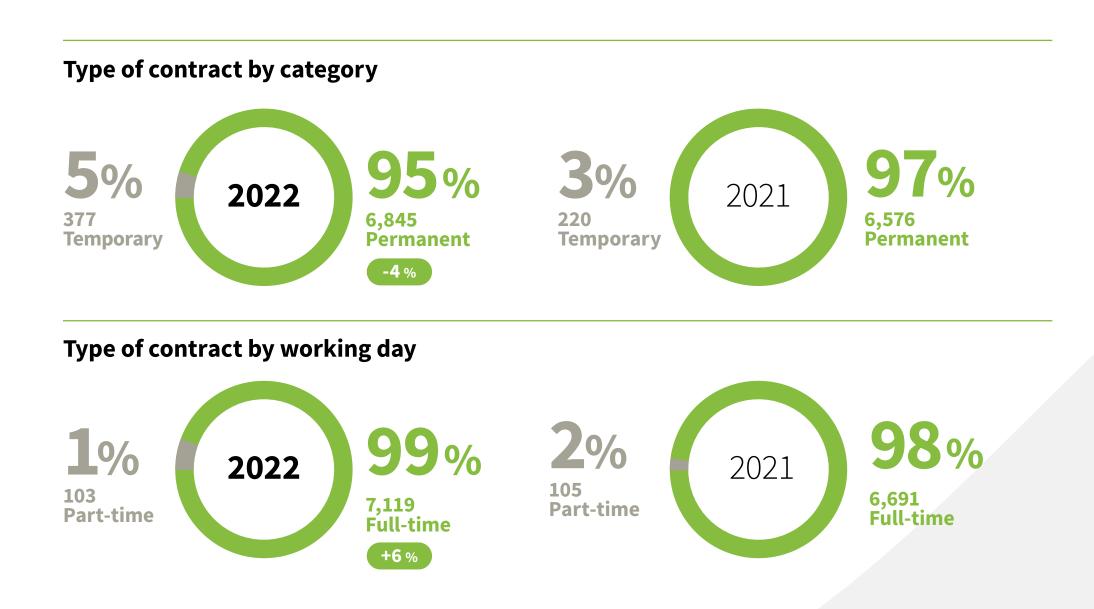
At year-end 2022, there were **7,222 people** in the PRISA workforce, an increase of 6% on the previous year. This growth is mainly due to the incorporation into the company's perimeter (in May) of LaCoproductora, a company that brings together all of Prisa Media's video content, and to organic business growth in Colombia, Chile and Peru.

By gender, men account for 52% of the total workforce and women 48% (figures similar to those of 2021). The percentage increase in the number of male and female employees was practically the same as in the previous year. By professional category, women hold 42% of managerial and middle management positions, and men 58%.

Looking at the composition of the workforce in terms of age, gender and business unit, we find that **Santillana** has a higher proportion of women than men in all age groups, while at Prisa Media, the proportion of men is higher.

95% of PRISA's total staff have a permanent **contract** and 5% have a temporary contract (the same as in 2021). At year-end, 99% of the workforce was working full-time, similar to 2021 when the percentage stood at 98%.





Turnover rate

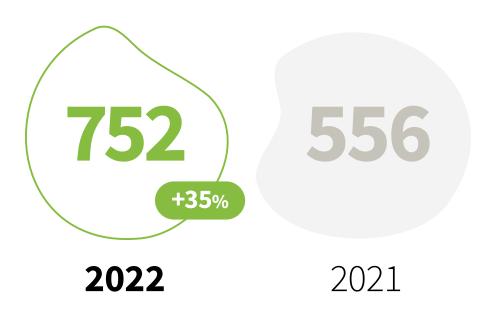
The **voluntary turnover rate** (measured as voluntary departures over average workforce in the year) was **11%**, compared to 8% in 2021, while the involuntary turnover rate (layoffs and redundancies) was 6%, compared to 10% in 2021 (measured as compensated departures over average workforce).

By gender, 46% of voluntary departures from the **Group were men and 54% were women**. 68% of these were among workers aged between 30 and 50 and the rate was highest among technical personnel.

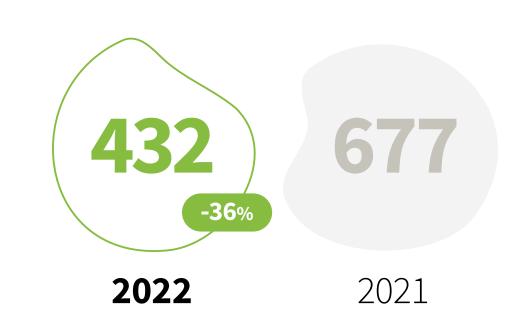
Redundancies and layoffs, measured as departures with severance payments, in the Group were 45% men and 55% women, and 66% were employees aged between 30 and 50.

By professional category, these departures are distributed according to the proportion of workers in each category, the resulting distribution being similar to the general distribution of the workforce. **16%** were senior and middle management, while 84% were other employees. By geographical region, **18% occurred in Spain**, compared to 23% in 2021.

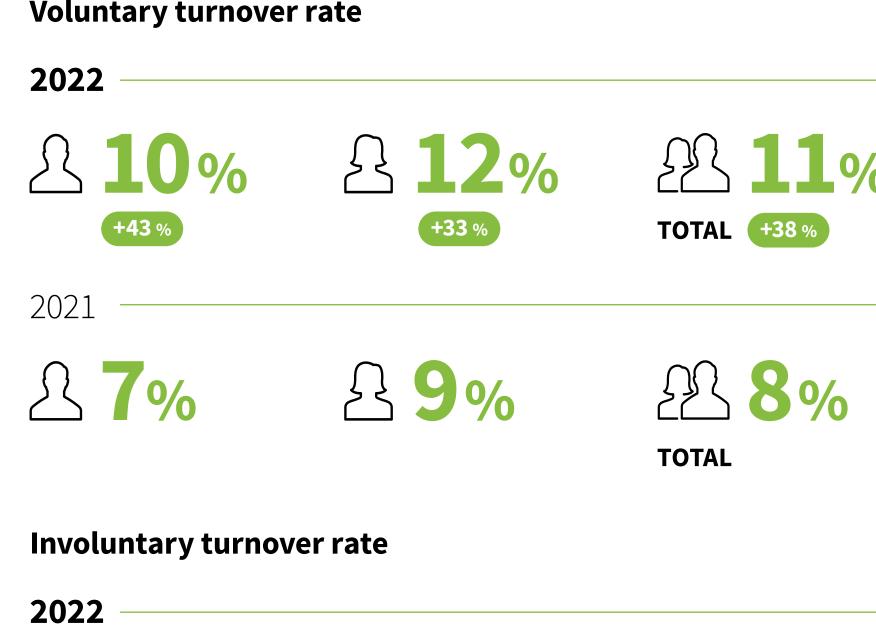
Voluntary departures

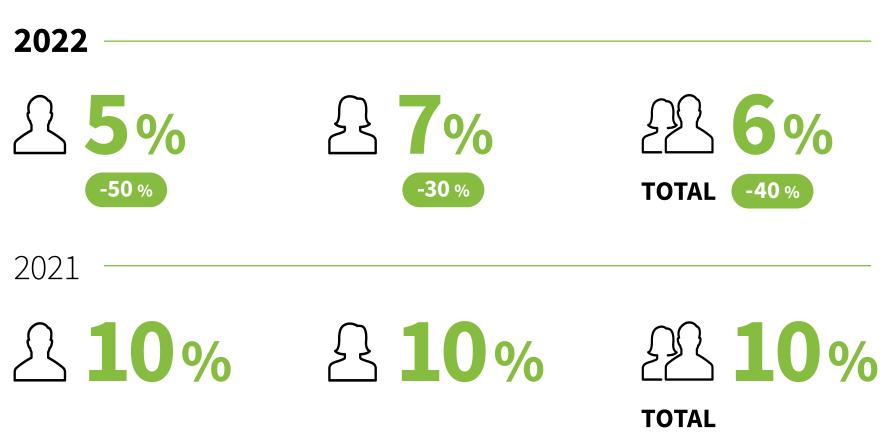


Involuntary departures



Voluntary turnover rate





Distribution of voluntary departures by age

	2022	2021	Variation 2021-2022 (%)
Age group 1 (< 30)	22%	23%	35%
Age group 2 (30-50)	68%	68%	38%
Age group 3 (> 50)	9%	10%	33%
TOTAL			37%

Distribution of involuntary departures (layoffs) by age

	2022	2021	Variation 2021-2022 (%)
Age group 1 (< 30)	8%	7%	-31%
Age group 2 (30-50)	66%	62%	-33%
Age group 3 (> 50)	27%	30%	-44%
TOTAL			-36%



Social relations

All PRISA companies guarantee freedom of association and foster social dialogue. Collective labor agreements offer improvements in working and employment conditions above and beyond the established minimum legal requirements of each country. In general, the procedures governing information, representation and consultation with workers are set out and regulated in the different collective agreements and are articulated through the appropriate labor representation bodies.

In those countries where there are no collective agreements, the procedures for information, representation and consultation with workers are set out and regulated in the different **internal regulations** and in the **communication channels** authorized in the companies.

Overall, 63% of the Group's workers are subject to collective bargaining agreements, Prisa

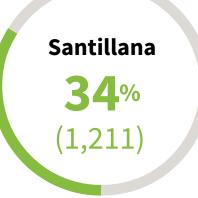
Media being the Business Unit with the highest coverage – of **87%**. In 2022 there were no labor force adjustment plans (EREs), furlough schemes (ERTEs) or strikes within the Group. There have been no claims for breach of working conditions or rights applicable to the workforce.

At Santillana, the percentage is lower due to the **geographic distribution** of its business and **the lack of collective agreements** in many of the countries in which it operates. This does not mean there is no social dialogue in these companies, which always fall under an applicable regulatory umbrella that guarantees social relations between a company and its workers.

Employees covered by a collective agreement (2022)











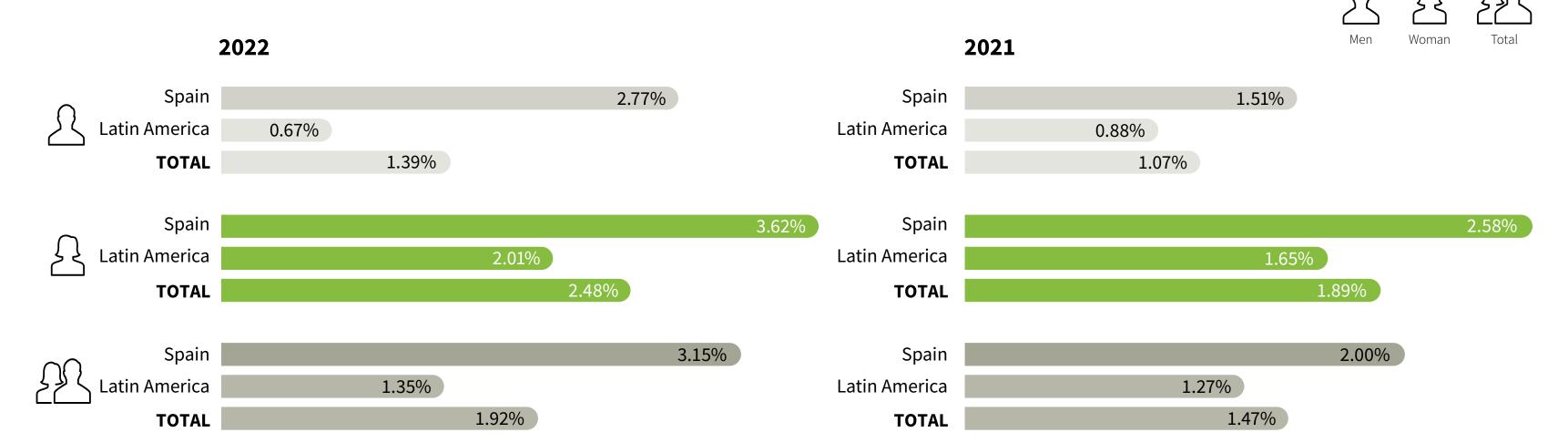
Work-life balance and flexibility

In **Spain**, the workforce generally has **social** benefits, life and accident insurance, disability or invalidity coverage, and maternity or paternity bonus pay-outs. In general terms, companies in Spain do not distinguish between full or part-time or between a fixed or temporary contract to enable access to social benefits.

PRISA promotes a **policy of disconnection** from work in all its companies. In Spain, there's a working hours control system in place to optimize the management of time worked. The Group is committed to flexibility in a collaborative environment. Also in Spain, the Group has a digital disconnection policy for Santillana and another such policy for **PRISA Media**. These policies are adapted for each medium within the processes of renegotiation of collective agreements.

Practically all of the collective agreements applicable to the various companies include working hours that are below the maximum legal working hours (40 hours per week). Furthermore, any exceptional overtime will be compensated in accordance with the provisions of the agreements in force at the companies. Some company agreements in Spain stipulate that overtime shall be compensated with days off.

Work absenteeism rate







Meanwhile, the distribution of the working day, both in Spain and in Latin America (where the concept of an intensive working day does not exist), includes practices of **flexible start and finishing times**, as well as the **adaptation of intensive workdays** at certain times of the year (summer, Christmas and Easter). This varying distribution of working hours is established by agreement between the different departments and legal representation of the workers.

Through a whole range of employment conditions, the Group endeavors to improve on legal minimums and to offer flexible arrangements for the employee's working life, thereby helping to attract talent and reduce the rate of **absenteeism**, **which in 2022 stood at 1.92%**.

The commitment to guarantee a work-life balance is applicable to all companies and to all employees who work at PRISA.

Measures applied at Santillana in Spain (Corporate Center) to facilitate a better work-life:

Additional days off

up to a maximum of **10 additional days off annually** for any person in the workforce to deal with any situation as they see fit.

Special voluntary leave of absence,

with a guaranteed return to the same job position, for a minimum period of 2 months and a maximum of 12 months.

Paid leave to accompany minors,

dependents and family members (up to second degree) on medical appointments.

Working day reduction

without the need to justify legal guardianship of a child or dependent. A reduction in the working day of a minimum of one eighth and a maximum of half of the duration of the daily shift is allowed.

Leave for training activities

related to the job performed.

Recoverable and paid leave

to deal with exceptional family situations.

Talent management and development

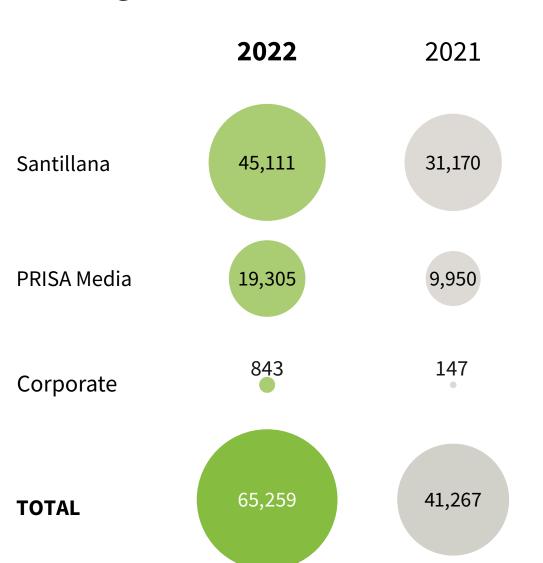
PRISA has its own online training platform for its workforce called **PRISA Campus**, which offers employees of the different Group companies a wide range of training courses. Furthermore, in **Spain**, thanks to the **Flexible Remuneration Plan**, the Group allows employees to contract their own training, provided that it is related to their position, as well as training in language learning (English and Portuguese). This type of training is not considered as remuneration in kind and is therefore exempt from tax.

At Santillana and Prisa Media in Latin America, the above resources are in addition to a full training package, with great strides being made in post-COVID year 2022 to train the workforce in order to improve their employability.

In Spain, Santillana's Work-Life Balance Plan permits employees to request unpaid leave of between 3 and 9 months to pursue training related to their jobs.

During the year 2022, PRISA employees completed 65,259 hours of training, an increase of 58% compared to 2021.

Training hours





The ratio of training hours per employee,

measured as the number of annual hours divided among the employees at the end of the year, was **9 hours** of training per employee at a Group level overall. In the case of **Santillana**, the ratio totaled 13 hours compared to 5 hours/employee at PRISA Media and 21 for Corporate. 69% of total training hours were delivered at **Santillana** and the remaining 31% at PRISA Media and PRISA (Corporate).

Regarding the distribution of training hours according to company position, technical personnel account for the greatest number of training hours

(55.5%), followed by middle management (19%), and other professionals. 6% of the training hours were used by senior management.

As for the distribution of training hours by region, **16%** of training hours were given in **Spain** and the remaining **84% were used in the rest of the** geographical areas where the Group operates.

In 2022, PRISA had a ratio of 9 hours of training per employee.



Number of training hours by professional category and gender

	Senior management		Middle management		Qualified technical personnel		Other staff		TOTAL						
	2		TOTAL	1	\mathcal{L}	TOTAL	2	\mathcal{L}	TOTAL	1	\mathcal{L}	TOTAL	2	\mathcal{L}	TOTAL
Corporate	146	198	344	75	161	236	138	121	259	0	4	4	359	484	843
Santillana	1,147	1,414	2,561	4,078	5,992	10,070	11,672	18,826	30,498	936	1,046	1,982	17,833	27,278	45,111
PRISA Media	393	377	770	1,491	557	2,048	2,122	3,326	5,448	4,999	6,040	11,039	9,005	10,300	19,305
TOTAL	1,686	1,989	3,675	5,644	6,710	12,355	13,932	22,272	36,205	5,935	7,090	13,025	27,197	38,062	65,259

Diversity and equality

PRISA is a Group made up of a very diverse workforce, operating in 23 countries and employing 32 nationalities in 2022.

As noted in the "Employment" section, women accounted for 48% of the workforce at PRISA **in 2022**, a figure similar to 2021.

By professional category, women hold 42% of all senior managerial and middle management positions in the Group. By country, there is a majority female representation in **Argentina, Brazil and Mexico**.

PRISA's workforce is made up of people from 23 countries and 32 nationalities.

Distribution of workforce by country

		2022			2021			Variation 2021-2022 (%)		
			TOTAL			TOTAL	2		TOTAL	
Argentina	74	174	248	75	182	257	-1%	-4%	-4%	
Bolivia	20	9	29	18	13	31	11%	-31%	-6%	
Brazil	424	588	1,012	426	577	1,003	0%	2%	1%	
North Central America (*)	77	61	138	74	63	137	4%	-3%	1%	
Chile	244	166	410	221	166	387	10%	0%	6%	
Colombia	761	604	1,365	744	554	1,298	2%	9%	5%	
South Central America (**)	43	48	91	40	42	82	8%	14%	11%	
Ecuador	69	52	121	66	44	110	5%	18%	10%	
Spain	1,467	1,183	2,650	1,296	1,084	2,380	13%	9%	11%	
Mexico	333	396	729	329	384	713	1%	3%	2%	
Puerto Rico	11	13	24	13	11	24	-15%	18%	0%	
Paraguay	12	16	28	10	15	25	20%	7%	12%	
Peru	105	122	227	84	100	184	25%	22%	23%	
Portugal	4	5	9	4	5	9	0%	0%	0%	
Dominican Republic	60	36	96	61	38	99	-2%	-5%	-3%	
Uruguay	8	15	23	9	14	23	-11%	7%	0%	
USA	6	5	11	16	8	24	-63%	-38%	-54%	
Venezuela	5	6	11	5	5	10	0%	20%	10%	
TOTAL	3,723	3,499	7,222	3,491	3,305	6,796	7%	6%	6%	





* North Central America (includes Guatemala, Honduras and El Salvador)

^{**}South Central America (includes Costa Rica and Panama)





Average remuneration, across all professional categories, is **31,000 euros**. The average annual salary for men is **34,000 euros** – 10% higher than the typical average – while for women it's **27,000 euros**, 11% lower than the average.

Average remuneration

(euros)





			2022		2021	Variation
				TOTAL	TOTAL	2021-2022 (%)
	Senior management	146,705	98,217	128,455	121,830	5%
Category	Middle management	55,383	43,773	50,426	49,882	1%
	Technical Personnel	27,816	25,715	26,754	24,821	8%
	Other staff	11,873	12,862	12,343	12,304	0%
	< 30 years	13,984	14,971	14,485	11,627	25%
Age	30-50 years	31,703	27,022	29,360	27,828	6%
	> 50 years	50,693	38,209	45,419	44,333	2%
Gender	Men	N 1			32,889	4%
	Women	N _I	/ /	27,451	26,373	4%

The wage gap

In 2022 the wage gap between men and women was 19%, which represents a slight improvement compared to 2021 when it stood at 20%.

The trend seen in 2022 is similar to that of the year 2021. According to Eurostat, the wage gap between men and women in the EU has fallen from 14.1% in 2019 to **12.9%** in 2020 (last published figures).

Wage gap

(euros)





		2022			2021	
	2	\subseteq	Wage gap	1	\subseteq	Wage gap
Senior management	146,705	98,217	33%	139,712	94,683	32.23%
Middle management	55,383	43,773	20.96%	54,214	44,454	18.00%
Qualified Technical Personnel	27,816	25,715	7.55%	26,000	23,721	8.77%
Otro personal	11,873	12,862	-8.33%	11,814	12,858	-8.84%
TOTAL GROUP	34,054	27,451	19.39%	32,889	26,373	19.81%

Wage gap = (average theoretical salary for men - average theoretical salary for women) / average theoretical salary for men *100 The exchange rate used is the closing rate of each financial year.

Diversity and non-discrimination are an integral part of corporate culture. Both are safeguarded by the company's **Code of Ethics and Conduct**, and the Company is committed to ensuring fair and equal processes when it comes to recruitment, hiring and career development. The Group promotes equal opportunities in access to employment, training, and promotion for its employees, and prohibits discrimination based on their personal, physical or social status, race, color, nationality, social origin, age, sex, sexual orientation, civil status, ideology or religion.

Furthermore, in the collective labor agreements applicable to our different companies in Spain, there are specific sections dealing with equal treatment and opportunities for men and women, protocols for action in the event of sexual harassment, as well as other measures designed to foster and promote equality in all areas.

The Group also has a **Protocol for prevention** and action in situations of sexual harassment and workplace harassment which offers guidelines and plans for action on these matters. The Whistleblower Channel is a tool for communicating potentially irregular conduct easily and confidentially via a simple form. With regard to workplace harassment, the Group has a procedure in place for communication and action for dealing with psychosocial harm among the workforce. Since 2021, PRISA Media in Spain has had a protocol against sexual and workplace harassment that is generally applicable to all its companies.

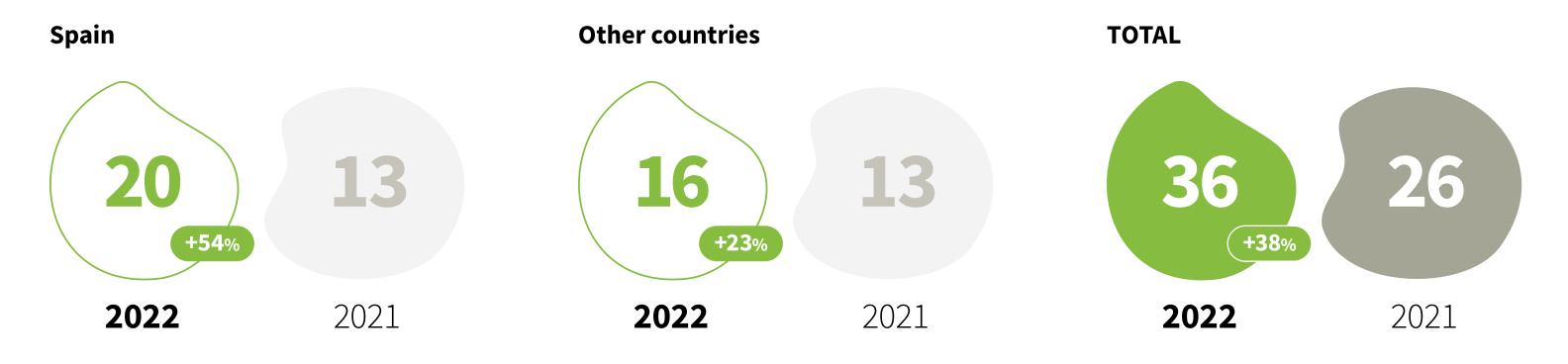
In the collective agreement at PRISA Radio, there is a section called **Equality Plan of PRISA** Radio Group, which includes measures aimed at promoting equal treatment and opportunities between men and women, both in terms of selection, promotion and professional development, as well as in training and work-life balance. The **EL** PAÍS collective agreement also contains a section, called the Equality and Work-Life Balance Plan, which includes the goals of achieving a balanced representation of women in business and access of women to positions of responsibility.

In 2020, Santillana signed the Equality Plan **2020-2024**, applicable to the employees of this business in Spain. Likewise, following the corporate changes brought about by the merger of the Media business units, work is underway to **draw up a new** **Equality Plan**. Good progress has been made in the negotiation of collective bargaining agreements, job descriptions and the development of diagnosis of the Business Units.

With regard to the inclusion of **people with** disabilities in employment, in Spain PRISA has collaboration agreements with special employment centers chiefly for the provision of cleaning services. There are a range of other measures aimed at fostering inclusion, such as donations to special employment centers.

In 2022 PRISA employed **36 people with disabilities** equal to or greater than 33%, ten more than in 2021. 56% of these work in Spain, 22% in Brazil and 17% in **Ecuador**. 23 are men and 13 are women.

Persons with disability





Health and safety

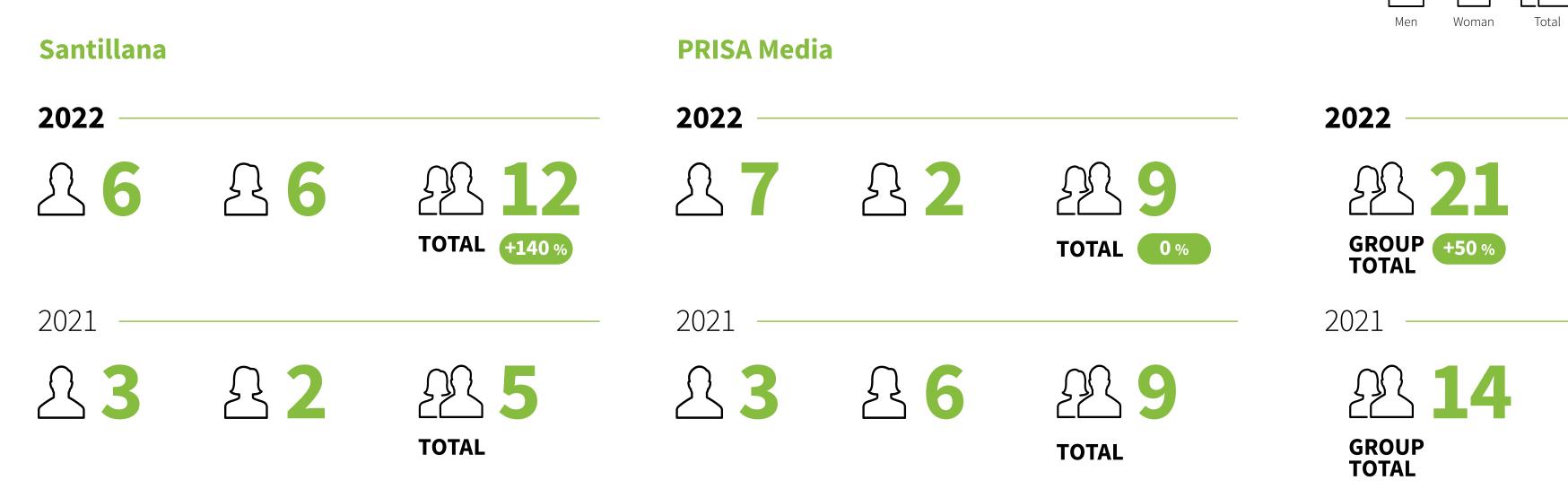
In Spain, the **Department for the Prevention** of Occupational Risks is part of the Human Resources division and is in charge of identifying any **psychosocial risk factors** that may affect the health of staff. In Latin America, health and safety committees have been set up in several countries.

In 2022, there were no occupational illnesses registered. There were **21 registered** occupational accidents throughout the Group, involving 13 men and 8 women. This was a 50% increase compared to 2021.

With regard to accessibility to work centers, the Group has adapted its facilities in accordance with the regulations applicable in each country. There has been no litigation regarding accessibility and no complaints have been received due to a lack of provision at work centers in this regard.

PRISA Media promotes a culture of prevention and health protection via **Comunica**, a corporate communication tool aimed at the workforce in Spain. In 2022, it delivered wide and varied content that included recommendations for health protection, tips, online training, talks on emotional support and resilience, as well as activities aimed at fostering a better work-life balance and digital disconnection.

Total number of accidents at work with sick leave/medical leave



Occupational accidents by severity/frequency rate

	2022		20)21	Variation 2021-2022 (%)		
	Severity rate	Frequency rate	Severity rate	Frequency rate	Severity rate	Frequency rate	
<u></u>	0.02	1.88	0.08	0.99	-75%	90%	
2	0.02	1.21	0.07	1.19	-71%	2%	
22	0.02	1.56	0.07	1.09	-71 %	43%	

Severity rate: (No. days lost / No. hours worked) x 1,000. Frequency rate: (total number of accidents with sick leave / total number of hours worked) x 1,000,000.

Of the environment

A commitment to the environment

The Principles of PRISA's Environmental Policy







with a commitment to reducing the carbon footprint, making sustainable use of resources and managing the waste generated by the Group's activities; compliance with the standards established in the environmental regulations applicable in those countries where the Group operates.





To actively contribute to raising awareness

of the effects of climate change and to fostering awareness that encourages respect for nature and the protection of biodiversity, taking advantage of the Group's ability to reach millions of digital users.

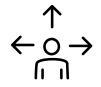




To be cognizant of and continuously assess

the environmental impacts of PRISA in order to: adequately manage the risks and circumstances that cause them; improve and update the mechanisms designed to mitigate or eradicate them; increase the use of sustainable technology by transforming legacy businesses into digital ones.





To promote best practices in responsible management

and apply environmental sustainability criteria when it comes to making investment decisions, as well as across the supply chain and in the execution of the Group's business activity.





To disseminate these essential principles

establishing permanent communication with all staff and stakeholders, while promoting at all times and at all levels environmental responsibility and commitment as a participatory task and a priority issue with regard to editorial content; and sharing regularly and transparently the environmental results and actions carried out.

The sectors in which the Group operates (media, audiovisual and education) have a limited impact on the environment. Nevertheless, as established in the Code of Ethics, the 2022-2025 Sustainability Master Plan and the 2021 Environmental Policy, PRISA has a clear commitment to proper environmental management, the efficient use of natural resources and protection of the environment in which it is active, all in order to minimize negative environmental impacts.

Through its content, the Group promotes the protection of the environment and the awareness and dissemination of good environmental practices, and it also implements internal management measures in the same vein. However, the ongoing transformation of the Group's business model and its operations towards content generation and its distribution on digital platforms mean that its environmental impact is lower compared to other sectors.

In addition, the Group has continued its efforts to raise awareness on environmental issues among its employees through *Comunica*, at PRISA Media, and the daily bulletin *Santillana al día*, with topics such as "Children and the environment", "Reducing your digital footprint", "Responsible mobility" and "Chemicals and cleaning".

Looking ahead, and in accordance with the roadmap established in the Sustainability Master Plan, in 2023 PRISA will initiate an ambitious project for the **design and implementation of an environmental management system**, aligned with the Environmental Policy and the Group's commitment to the fight against climate change. This initiative will provide an environmental diagnosis in all the countries where the company operates and will enable the development of a roadmap towards climate neutrality.

Milestones in environmental policy in 2022



Inclusion of environmental and sustainability criteria

in the approval of projects and tender award processes.



Paper size reduction

of sports newspaper AS to optimize the consumption of materials with a saving of around 6%.



Implementation in both business units

of specific measures for the prevention of waste and the recycling of waste by certified companies.



Printing on sugarcane paper

100% of Compartir, UNOi, Educa and Richmond education projects are printed on sugarcane paper – renewable, recyclable and biodegradable – at Santillana Colombia.



Reclassification of the calculation

of Scope 1 carbon footprint emissions to include emissions from the company's leasing vehicles.



Promotion of sustainable mobility

with the gradual replacement of the fleet by ECO vehicles.



Inclusion of message

"Printed on paper from sustainable sources" in newspapers EL PAÍS, AS and CincoDías.



Environmental awareness and positive impact

In addition to responsible management of operations, natural resources and consumption derived from its daily activity, the Group is convinced that the greatest positive impact it can generate is through public awareness and education, and by disseminating truthful, transparent and critical information through its communication channels. This adds value and helps to promote sustainability.

Examples of this commitment are the various awards and projects with an environmental focus in 2022, such as the Retina ECO Awards, the campaign *El Eco de LOS40*, the SER podcast *Earth* in sight, and EL PAÍS's Planeta Caracol, Planeta Futuro and América Futura.

Together, these reinforce the Group's commitment and its contribution to SDG 13: Climate Action. More information may be found in the section **PRISA's contribution to the SDGs** of this report.

In addition to promoting its Environmental Policy and environmental awareness internally and externally, the Group is committed to the precautionary principle.

PRISA has guarantees in its **insurance program** in different countries to cover any potential accidental or sudden polluting event that might be caused by its various operations. In all countries, it cooperates with authorized waste managers for the management of the recovery, reuse and recycling of waste generated by its activities.

The circular economy and waste management

The promotion of the circular economy and proper waste management are among PRISA's chief environmental objectives.

Prevention, recycling and other forms of waste recovery and disposal are therefore constantly promoted. PRISA fosters operational and awarenessraising measures aimed at the workforce to reduce waste generation and to encourage ongoing improvements in waste segregation in order to ensure its correct recovery.

The **Business Units** promote the appropriate management of all waste generated, in line with the Group's environmental management policy. In 2022, waste has been managed and subsequently destroyed with approved suppliers, most notably confidential documentation, selective waste such as wood or scrap metal and WEEE (waste electrical and electronic equipment).

At **Prisa Media**, office waste is recycled via third parties, such as the municipal service of Madrid City Council and the supplier of printers, which recovers the toner cartridges.

At **Santillana**, the waste generated in offices and warehouses in all countries is also managed via third parties. For example, in Brazil, a specialized company collects non-recyclable waste for treatment at an authorized landfill, and the recyclables are subsequently collected by a family cooperative in charge of their separation and sale. In **Mexico**, the company has contracted HP's MPS service (managed printing services), whereby the empty toner cartridges are collected and reprocessed to be used again by Santillana or other customers.



Paper and cardboard recycling

PRISA promotes recycling, chiefly of paper and cardboard as these are the most consumed raw materials due to the type of business and activity carried out.

At Santillana, in 2022, 77.5 tons of paper and cardboard from offices and warehouses were sent for recycling, and 1,346.8 tons of obsolete, surplus, or discontinued books were given to third parties for recycling or sustainable management. The company has also made a notable effort to adjust print runs in order to reduce warehouse stock as much as possible.

In Brazil, reuse of wooden pallets, wooden lids, cardboard sheets and cardboard corner pieces in the National Book and Teaching Materials Program (PNLD) has reached **91%**. In Colombia, the waste generated in the different areas is sorted as paper, cardboard and plastic and delivered to a company in charge of its final disposal, in compliance with the country's environmental measures.

At the **PRISA Media** offices, **77 tons of paper** were recycled by contracting 782 hours of work from OMEN, a company that employs people at risk of social exclusion, and 7.58 tons of paper were recycled through confidential destruction. **281 tons** of paper from promotional copies were also recycled.

Santillana offices

77.5 t Paper and cardboard

PRISA Media offices

Paper

Recycling of other waste

The vast majority of waste electrical and electronic equipment (WEEE) generated after the replacement of computer equipment is recycled.

In 2022, Santillana recycled 5.5 tons of WEEE waste and 3.2 tons of plastic. Mexico and **Brazil** account for the largest volume of recycled electronic waste.

At **Prisa Media**, following renovation of one of its data processing centers and computer upgrades, an inventory of 2,700 hardware units was recycled, consisting of servers, computers, hard drives and Wi-Fi access points, and other devices.

Santillana

5.5 t of WEEE waste

3.2 t of plastic

PRISA Media

2,700 units of hardware



Responsible consumption of resources

PRISA is keenly aware of the importance of making a conscious and, therefore, responsible use of natural resources and materials consumed in its operations in order to ensure the environmental sustainability of its surrounding milieu. Thus, the Group focuses on reducing consumption as much as possible and on promoting initiatives that encourage sustainable development.

One notable example is the progress made in recent years in the consumption of **sustainably sourced** paper, with percentages close to 100% in Spain and Latin America.

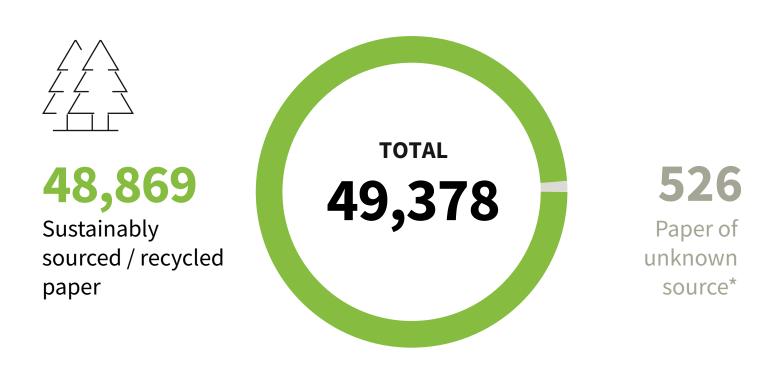
Consumption of raw materials

In 2022, PRISA Group's **paper** consumption was 17% lower than in 2021. The variation with respect to 2021 is explained by, among other actions implemented, the lower volume of paper purchased by Brazil in 2022, the promotion of digitized processes and the reduction of the format of the AS sports newspaper which led to savings of 6%.

Across the Group as a whole, 99% of paper is sustainably sourced. At PRISA Media the figure is 100% while at Santillana it's 98.6%.

It's also worth noting that 82% of paper is certified by international standards (FSC, PEFC, SFI), guaranteeing that it is sourced from sustainably managed forests.

Raw material consumption (t)



*Consumption of paper without traceability of origin by manufacturer. It is not possible to identify or state whether its origin is sustainable or not.

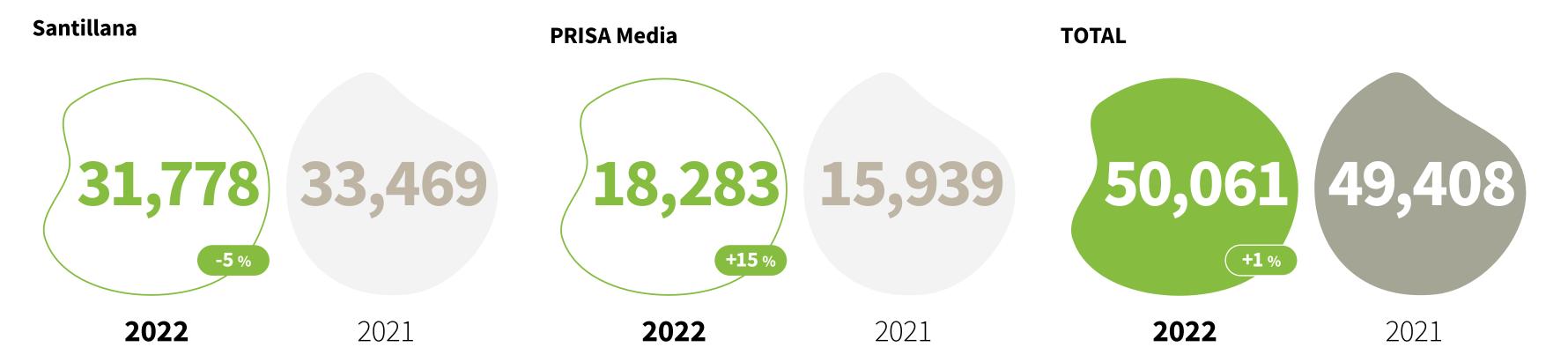


Water consumption

PRISA consumes water mainly for its daily use in its offices and warehouse, as well as for cleaning its facilities. This is obtained through the corresponding municipal public network. In no case do PRISA businesses have their own supply.

Santillana has reduced its water consumption by 5%, while PRISA Media has increased water use by 15%, mainly due to the return of employees to their offices after the end of the pandemic.

Total water consumption(m³)



Intensity of water consumption (m³ / Number of employees at year-end)

	2022				Variation		
	Total water (m3)	Total number of employees at year-end	Water consumption intensity	Total water (m³)	Total number of employees at year-end	Water consumption intensity	2021-2022 (%)
Santillana	31,778	7,222	4.40	33,469	6,796	4.92	-10.65%
PRISA Media	18,283		2.53	15,939		2.35	7.94%
TOTAL	50,061		6.93	49,408		7.27	-4.65%

Energy consumption

Energy-efficiency measures implemented



Sensors and timers

Installation of timers in transit areas and LED lights at the Santillana corporate headquarters in Madrid and at the new Santillana offices in Bogota.



Awareness-raising

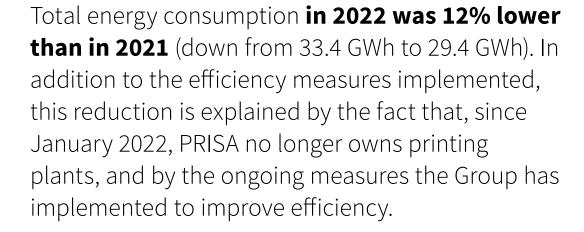
and energy efficiency campaigns.



More efficient air

conditioning

at Santillana Argentina and transmitters at Radio Chile.



Notable progress was made in terms of the increase in the **consumption of renewable energy**, which in 2022 rose **by 12% compared to 2021**.

This progress is the result of two measures taken: from July 1, 2021, the purchase of 100% renewable energy with a Guarantee of Origin (GDO) certificate in Spain, plus self-generation. In June 2022, a second photovoltaic plant was brought online at the Miguel Yuste headquarters building, resulting in the production from the two plants of 189.63 MWh of clean energy for self-consumption.



Efficient lighting technology

at the main facilities in Spain and in some business units in Latin America (PRISA Media Mexico and Chile, and Santillana Peru, Argentina, Honduras and Brazil).



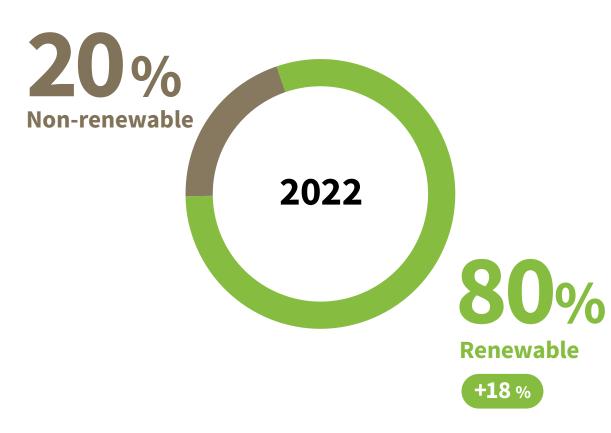
Policy of switching off equipment

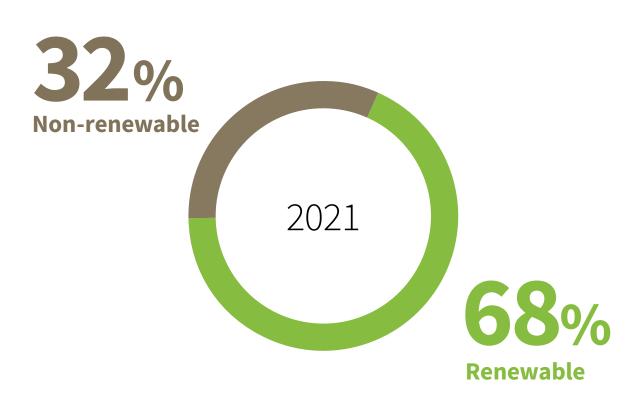
and lighting in the office during non-operational hours, accompanied by patrols and motion sensors to promote energy savings.

PRISA's electricity consumption

		202	22		2021	Variation 2021-2022 (%)
	Non-renewable source (GWh)	Renewable sources (GWh)	Use of renewable energy (%)	Total consumption (GWh)	Total consumption (GWh)	Total consumption (GWh)
Santillana	2.6	1.3	32%	3.9	4.7	-17%
PRISA Media	3.2	22.4	88%	25.5	28.7	-11%
TOTAL	5.8	23.6	80%	29.4	33.4	-12%

Use of renewable energy





Fuel consumption

In 2022, a significant reduction in the consumption of fossil fuels was achieved by replacing these sources of energy with renewably sourced energy, as explained in the previous section.

The consumption of natural gas fell by 33% and diesel by 28% compared to 2021.

Fuel consumption at PRISA

	2022		20	21	Variation 2021-2022 (%)		
	Natural Gas (m³)	Diesel (liters)	Natural Gas (m³)	Diesel (liters)	Natural Gas	Diesel	
Corporate	0	6,606	-	-	-	-	
Santillana	16,466	16,666	13,580	6,177	21%	1,701%	
PRISA Media	155,796	67,787	244,684	120,744	-36%	-44%	
GROUP TOTAL	172,261	91,059	258,264	126,921*	-33%	-28%	

^{*} Corrected data. In 2021 the figure of 368,407 liters was reported, due to a calculation error.

The fight against climate change

The Group is acutely aware of the enormous challenge that must be faced by humanity and the private business sector in the fight against the climate emergency. Tackling climate change is, therefore, an essential part of the Group's environmental strategy and objectives, and the company is committed to taking measures to reduce greenhouse gas emissions linked to its operations.

During 2022, PRISA has continued to monitor the company's carbon footprint in order to define these measures and plot a route toward climate neutrality.

With regard to the carbon footprint, **Scope 1** emissions increased significantly in 2022 due to the reclassification of some emission sources that in 2021 were reported within Scope 3, such as the fuel consumption (diesel and gasoline) of the Group's long-term car rentals. In 2022, this resulted in an increase of **6,002 t CO2e** in Scope 1 emissions.

Conversely, the **Scope 2** carbon footprint was reduced by 42% compared to 2021 as a result of switching to **100% renewable energy at** Prisa Media in Spain.

Measures to reduce GHG emissions



Energy efficiency measures

and reduction of fuel consumption.



Promotion of sustainable mobility

with the Installation of charging stations for electric vehicles at the Miguel Yuste offices, which has meant a reduction of 0.358 tons of CO₂.



Recycling of desktop computers

and the removal of servers has allowed savings of approximately 92 tons of CO₂/year.



Monitoring of the consumption of renewable energy

in countries such as Chile, Argentina, Colombia and Costa Rica, which have begun to report their consumption percentage taking as a baseline the breakdown of energy sources as published by their respective governments.



Plan for the gradual replacement of the vehicle fleet

in Spain by vehicles with ECO technology.



Digitalization of the **Group's businesses**,

leveraging the momentum of digital transformation and innovation.



Promotion of activities

projects and awareness events aligned with the United Nations 2030 Agenda and SDG 13 "Climate Action".

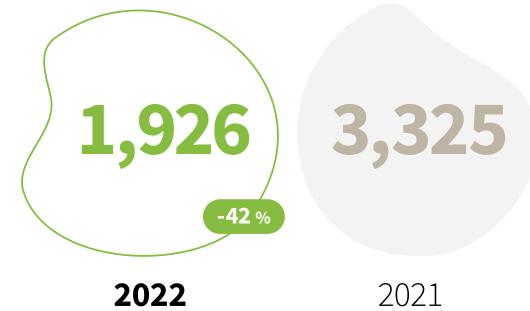


Carbon footprint Scopes 1, 2 and 3 (t CO₂ eq)

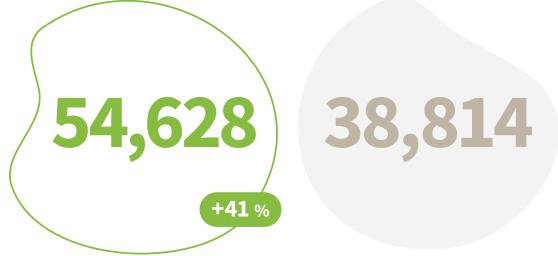




Total Scope 2 emissions (T CO₂ eq)



Total Scope 3 emissions (T CO₂ eq)



t CO₂ eq. / €1 million invoiced¹

2022

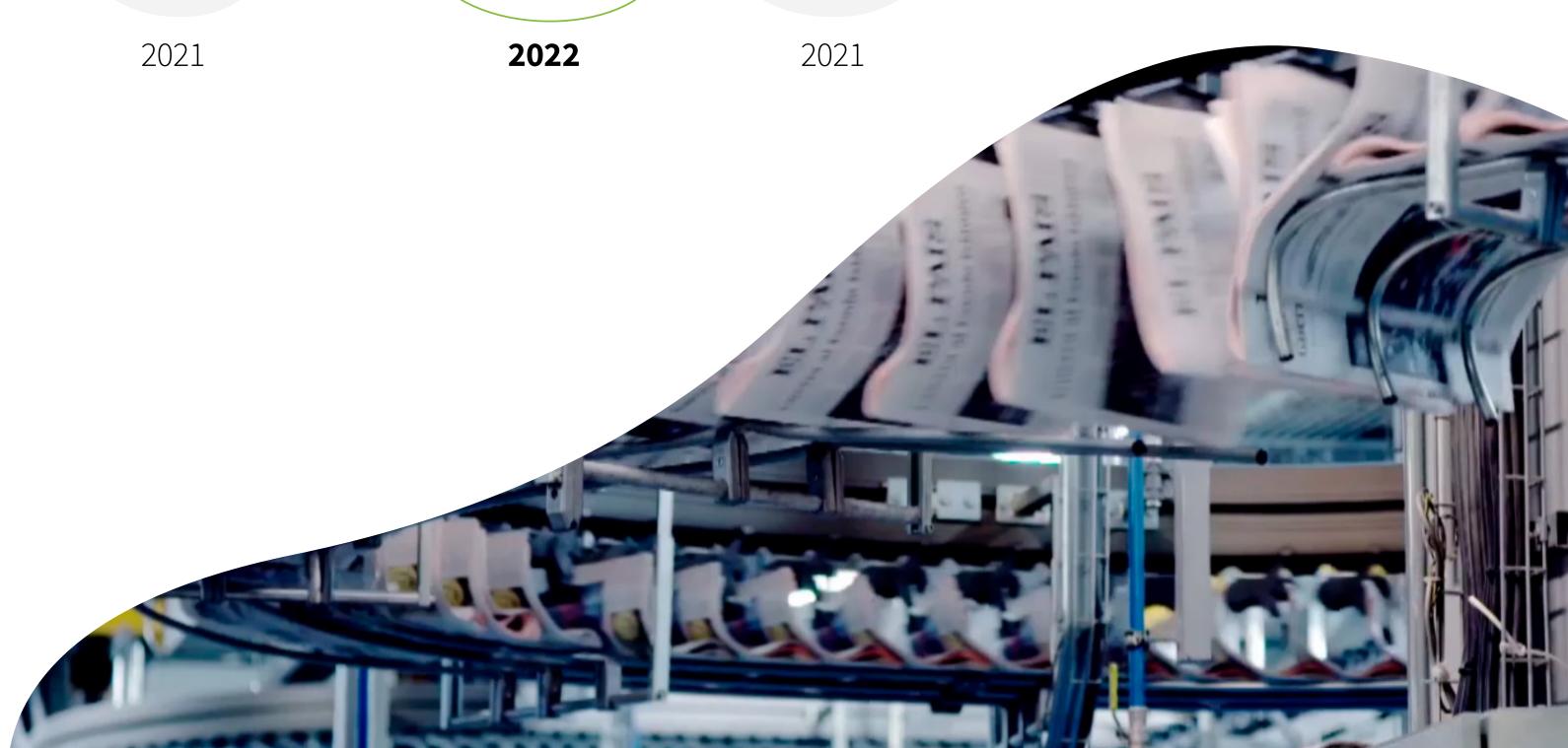
2021

10.04

5.54

+81 %

¹Calculation method: t of CO₂ eq. consolidated for Scopes 1 (natural gas and diesel) and 2 (electricity) / annual consolidated turnover (€ million)



68 Responsible management

Emissions incorporated into the Scope 3 calculation

Emissions generated by the carriers (Axion and Cellnex) of the radio signal in Spain. In 2022, the energy used by these suppliers was 96.6% renewable.

Emissions generated by Boyaca – the main newspaper transport and distribution provider in Spain – corresponding to the distribution of newspapers in the provinces where it operates. This data is extrapolated to the rest of the provinces where other distributors operate, in order to obtain total data at the national level. The data reported in 2021 included transportation, but not distribution

Emissions from the subcontracting of distribution and transport by Santillana companies. The main countries have started reporting the emissions derived from this contracting.

Emissions derived from technology providers.

Such data will continue to be developed in the coming years as providers mature in reporting their footprint.

Emissions generated by the printing plants of press publications.

Carbon footprint Scope 3 (t CO ₂ e	q)	2022	2021	Annual variation	
		Total emissions Year 2022 (T CO ₂ eq)	Total emissions Year 2021 (T CO₂ eq)	Annual variation 2021 -2022 (%)	
	Short-haul flights	625	1,171	-47%	
Flight emissions	Medium-haul flights	1,430	193	641%	
	Long-haul flights	2,040	768	166%	
Rail emissions		265	40	562%	
Dood omissions	Diesel	4	289	-99%	
Road emissions	Gasoline	11	2,697	-100%	
missions derived from Carriers Axion,Cellnex). ⁽¹⁾		150	4,629	-97%	
Emissions derived from Transportation and distribution of	Diesel	4,740	403	1,076%	
press and courier services. (2)	Gasoline	193	NA	0%	
Emissions derived from technologica by third parties	l services provided	351	NA	0%	
	Own paper	38,009	28,624	33%	
Paper and cardboard (3)	Paper consumption derived from printing services provided by third parties ⁽³⁾	4,524	NA	0%	
Emissions derived from printing servoy third parties. (4)	vices provided	1,883	NA		
	Hazardous	0	NA	0%	
Waste	Non-hazardous	403	NA	0%	
TOTAL SCOPE 3 EMISSIONS		54,628	38,814	41%	

⁽¹⁾ Carrier Emissions corresponding to PRISA Media (Radio).

⁽²⁾ Transportation and distribution. Emissions corresponding to PRISA Media (Noticias /News: distribution of publications) 4,282 tn CO₂ and other courier emissions.

⁽³⁾ Own paper and cardboard correspond to PRISA Media and Santillana. Third party paper: only Santillana.

⁽⁴⁾ Printing services. Emissions corresponding to PRISA Media (Noticias /News)

Scope 1, 2 and 3 emissions intensity (Tn CO₂ eq / Number of employees at year-end)

	2022				2021				
	Total emissions (T CO ₂ eq)	Total number of employees at year-end	Intensity of Scope 1 and 2 emissions	Total Scope 1 and 2 emissions (T CO ₂ eq)	Total number of employees at year-end	Intensity of Scope 1 and 2 emissions	variation 2021-2022 (%)		
Scope 1	6,604		0.91	778		0.11	699%		
Scope 2	1,926	7,222	0.27	3,325	6,796	0.49	-46%		
Scope 3	52,325		7.25	38,814		5.71	27%		

Other aspects

Protection of biodiversity

PRISA's business activity has a low impact on biodiversity since it is carried out in urban areas or industrial estates where there is a low risk of affecting biodiversity. This fact is also reflected in the Group's Non-Financial Risk Map.

Food waste

Companies providing catering services at group facilities use responsible management procedures to reduce food waste.

An initiative has been implemented at **Prisa Media**'s Miguel Yuste offices to reduce food waste in the employee canteen. The *Last minute* program has prevented 127 kg of food from ending its useful life cycle as waste.



Environmental taxonomy

The EU Taxonomy for Sustainable Activities is a classification of economic activities that contributes to achieving the environmental objectives of the European Union and allows investors to know objectively if an activity is sustainable or not.

Currently, the regulatory implementation only requires the reporting of climate change mitigation and adaptation to it.

As the taxonomy is still under development, there is some degree of uncertainty regarding the application and interpretation of certain aspects of the regulations.

Eligibility

- The **proportion of total turnover** in eligible and non-eligible economic activities according to the Taxonomy.
- The proportion of investments in capital **expenditures** (CapEx) in eligible and non-eligible economic activities according to the Taxonomy.
- The proportion of operating expenses (OpEx) in eligible and non-eligible economic activities according to the Taxonomy.

Alignment

Non-financial entities will disclose the proportion of their activities aligned for adaptation and mitigation **objectives**. Here it is important to remember what is understood by "eligible activity" and "aligned activity":

Regulatory framework of Environmental Taxonomy

Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment.

Delegated Regulation (EU) 2021/2139

establishing technical selection criteria for determining the conditions under which an economic activity is deemed to make a substantial contribution to climate change mitigation or adaptation and for determining whether that economic activity does not significantly detriment any of the other environmental objectives.

Delegated Regulation (EU) 2021/2178

specifying the content and presentation of information to be disclosed by companies regarding environmentally sustainable economic activities and specifying the methodology for complying with the disclosure obligation.

• Eligible activity (covered in this report): any activity that has potential to contribute substantially to one or more of the environmental objectives defined by the EU Taxonomy

Regulation (Delegated Regulation (EU) 2021/2139) in its appendices I (mitigation) and II (adaptation).

Aligned activity: eligible activities that meet the requisites of a substantial contribution to at least one of the six objectives defined in the Regulation, that comply with the principle of doing no significant harm to the other objectives, and that comply with the minimum social guarantees in line with OECD Guidelines and the UN's Guiding Principles.

Scope of the report

In 2021, the Group carried out an eligibility analysis of the activities in accordance with the provisions of current regulations. In 2022, this eligibility analysis was reviewed, leading to a revision of the criteria applied in 2021.

Regarding compliance with the alignment criteria, PRISA will carry out, as part of its Strategic Sustainability Plan 2022-25, an evaluation of the exposure of its activity to the physical climatic risks in appendix A of Royal Decree 2021/2139 in order to be able to determine, as applicable, the alignment of the activities considered eligible.

Scope of the Taxonomy

As part of its endeavors aimed at continuous improvement, in 2022 PRISA once again compared its main activities with the catalog of activities published by the EU Taxonomy regulations.

Following the analysis made, based on the breakdown at accounting and management level of income and expenses for each of the three indicators considered key, two new eligible activities were identified that may contribute substantially to adaptation to climate change:

- **13.3** Cinema, video and television program activities, sound recording and music publishing.
- **8.3.** Radio and television programming and broadcasting activities.

Results

The analysis carried out is based on the accounting and management breakdown of income, CapEX and OpEX items. The Group's consolidated information was used. The identification of items was based on corporate management control criteria.

Percentage of eligibility of the volume of business

This indicator shows the relative importance of the net business volume arising from products or services associated with economic activities contemplated by the Taxonomy over total net Income.

Business volume (net turnover)					Substantial contribution criteria		Do No	Significant I	Harm (DNSH)						
Codes	Economic activities (€ thousands)	Absolute turnover (€ thousands)	Share of turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation (Y/N)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiver- sity and ecosys- tems (Y/N)	Minimum guaran- tees (Y/N)	Taxonomy- compliant share of turnover (%)	Category (facilitating activity) (F)	Category (transition activity) (T)
A. ELIGIBLE ACTIVITIES	S ACCORDING TO THE TAXONOMY														
A.1. Environmentally s	sustainable activities (that are tax	onomy-comp	liant)												
Turnover from environmentally sustainable activities (that are taxonomy-compliant) (A.1)		244,930	28.9	0	100				-				100	-	-
8.3 Radio and television scheduling and broadcasting activities		240,638	28.4	0	100				-				98.2		
13.3 Cinema, video and television program activities, sound recording and music publishing		4,293	0.5	0	100	•••••	••••••	•••••••••	•••••••	•••••••	•••••••	•••••••	1.8	•••••	•••••
A.2. Activities eligible	according to the taxonomy, but no	ot environmer	ntally sustaii	nable (that a	are not taxor	nomy-com	pliant)								
	es eligible according to the vironmentally sustainable (that appliant) (A.2)														
TOTAL (A.1 + A.2)		244,930	28.9	•••••••••	••••••	••••••	• • • • • • • • • • • • • • • • • • • •	••••••••••••		_	••••••••••	••••••••••	••••••••	••••••	••••••
B. ACTIVITIES NOT ELIC	GIBLE ACCORDING TO THE TAXONO	ОМҮ													
taxonomy (B)	es not eligible according to the	601,289	71.1							_					
Printed press	•••••••••••••••••	153,854	18.2							_					
Educational book publis	-	447,435	52.9							_					
TOTAL (A + B)		846,219.4	100	•••••••••	•••••	••••••		••••••••••		_	••••••••		•••••••••••	••••••	••••••

Defines the proportion of CapEX (investments in fixed assets) that corresponds to assets or processes associated with economic activities covered by the Taxonomy.

CapEX					Substantial contribution criteria		Do No	Significant H	larm (DNSH						
Codes	Economic activities (€ thousands)	Absolute CapEX (€ thousands)	Share of CapEX (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiver- sity and ecosys- tems (Y/N)	Minimum guaran- tees (Y/N)	Taxonomy- compliant share of turnover (%)	Category (facilitating activity) (F)	Category (transition activity) (T)
A. ELIGIBLE ACTIVITIES	S ACCORDING TO THE TAXONOMY														
A.1. Environmentally s	sustainable activities (that are tax	onomy-comp	liant)												
CapEX of environmentally sustainable activities (that are taxonomy-compliant) (A.1)		6,781	13.4	0	100	••••			_		•••••		100	_	-
8.3 Radio and television scheduling and broadcasting activities		6,746	13.3	0	100								99.5		
13.3 Cinema, video and television program activities, sound recording and music publishing		35	0.1	0	100	•••••	•••••••	••••••••	_	••••••	•••••••••	•••••••	0.5	_	_
A.2. Activities eligible	according to the taxonomy, but no	ot environme	ntally sustai	nable (that a	are not taxoı	nomy-com	pliant)								
	gible according to the taxonomy, lly sustainable (that are not (A.2)														
TOTAL (A.1 + A.2)		6,781	13.4		•	••••••		••••••••••••			••••••••••	••••••••••••	•	••••••	•••••
	GIBLE ACCORDING TO THE TAXONO														
Printed press	••••••••••••••••••	4,333	8.5							_					
Educational book publis	shing, online platform	39,585	78.1		•	••••••				_	•••••••••	•••••••••••	•	••••••	•••••
	igible according to	43,918	86.6												
the taxonomy (B)															

OpEX eligibility percentage

Defines the proportion of OpEX (operating expenses) that corresponds to assets or processes associated with economic activities covered by the Taxonomy.

OpEX					l contribution teria		Do No	Significant H	larm (DNSH) criteria					
Codes	Economic activities (€ thousands)	Absolute OpEX (EUR thousands)	Share of OpEX (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiver- sity and ecosys- tems (Y/N)	Minimum guaran- tees (Y/N)	Taxonomy- compliant share of turnover (%)	Category (facilitating activity) (F)	Category (transition activity) (T)
A. ELIGIBLE ACTIVITIE	S ACCORDING TO THE TAXONOMY														
A.1. Environmentally	sustainable activities (that are taxo	nomy-compl	iant)												
OpEX de actividades n (que se ajustan a la ta	nedioambientalmente sostenibles xonomía) (A.1)	203,102	28.9	0	100				-				100	-	_
8.3 Radio and television scl	heduling and broadcasting activities	198,724	28.3	0	100				-				97.8	-	-
13.3 Cinema, video and television program activities, sound recording and music publishing		4,378	0.6	0	100	••••••	••••••		_	•••••••••	••••••••	•••••••••	2.2	_	_
A.2. Activities eligible	according to the taxonomy, but not	environmen	ıtally sustai	nable (that a	are not taxor	omy-com	pliant)								
	ible according to the taxonomy, Illy sustainable (that are not (A.2)														
TOTAL (A.1 + A.2)		203,102	28.9	••••••	••••••	••••••	•••••		•••••		•••••••	•••••••••••	•	•••••	••••••
	GIBLE ACCORDING TO THE TAXONO														
Printed press	••••••••••••••••••••••••	148,267	21.1							_					
Educational book publis	shing, online platform	350,959	50	••••••	•••••	••••••	•••••••	• • • • • • • • • • • • • • • • • • •	••••••	_	•••••••	••••••••••	•••••••	•••••	••••••
OpEX activities not eli the taxonomy (B)		499,225	71.1												
	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	•••••	•••••	•••••	•••••	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	•••••	•••••	•••••	• • • • • • • • • • • • • • • • • • • •	•••••	•••••

Of our value chain



In October 2022, PRISA's Board of Directors approved the **Suppliers' Code of Ethics and Conduct**, which outlines the behavior expected of the Group's suppliers on matters of **legislation**, human rights, employment rights, business ethics, anti-corruption measures, environmental protection, and confidentiality and privacy.

All **negotiation specifications** include a reference to the obligation of suppliers to know and accept the Code. Furthermore, all **contracts** signed with successful suppliers have a **clause** expressly included requiring them to accept and comply with the strictest principles of responsibility, transparency and business ethics, and to declare that they are fully aware of the provisions of the Code of Conduct and Ethics for Suppliers.

73% of PRISA's suppliers have been approved in terms of ESG practices.

PRISA has an approval procedure in place for potential suppliers. This is aligned with the principles of Global Compact, and sets out the guidelines on ascertaining, evaluating and validating certain capabilities and conditions of the potential supplier. This is applied prior to the establishment and formalization of business relationships with any PRISA group company.

The Procurement Department asks suppliers to provide information on their sustainability performance in areas such as financial, tax and labor matters, the protection of human rights, quality and environmental management, occupational health and safety, and compliance with legislation in the countries where they operate.

Those who correctly comply with the above procedure and keep their information updated are considered to be **approved suppliers** for the Group.

There is thus a homogeneous, standardized, systematized, transparent and objective procedure for the identification, approval and periodic evaluation of the suppliers with which the Group works. This ensures that the procedure to include said suppliers in PRISA's value chain takes place using strict criteria, thereby minimizing any risks that could impact the Group's reputation.

In 2022, 73% of the Group's suppliers were approved as having met ESG criteria (environment, labor practices, human rights and social aspects), a similar percentage to 2021.

As a consequence of the progressive migration of our businesses towards digital formats, the demand for technological, energy and professional services is increasing, thereby reducing the need for paper and printing.

This means that the risks associated with waste management have fallen. Such risks are constantly monitored, and it is, therefore, not planned to carry out an audit of the current supplier base in the medium term in this regard.

Meanwhile, PRISA will seek to continue building a local value chain wherever it operates, thereby supporting the economic development and prosperity of communities, as required by the United Nations 2030 Agenda and SDG 8 "Decent work and economic growth".

There is a three-year commitment to ensure that the Group's and each business unit's spend on procurement from local suppliers be in excess of 80%. A local supplier is understood to be one who is tax resident where the purchase and delivery of the product or service takes place.

Thus, in 2022, payments to suppliers for the entire PRISA Group amounted to **569 million euros, 91%** of which were made to local suppliers (EUR **517 million)**, with the percentages broadly similar in each Business Unit.

In 2022, the average payment period to suppliers has been 71 days.

Payment to suppliers (euros millions)

		2022			2021		Annual variation	Annual variation
	Payments to local suppliers	Total payments to all suppliers	% Payments to local suppliers	Payments to local suppliers	Total payments to all suppliers	% Payments to local suppliers	2021 -2022 local suppliers	2021 -2022 total suppliers
Corporate	11	13	87%	9	11	88%	20%	20%
Santillana	282	310	91%	241	265	91%	17%	17%
PRISA Media	223	247	90%	231	248	93%	-4%	-1%
Radio	115	119	97%	116	124	93%	0%	-4%
News	108	128	84%	116	124	93%	-7%	3%
TOTAL	517	569	91%	482	523	92%	7%	9%

06.Social impact

PRISA sets the gold standard for the creation and distribution of educational, news and entertainment content in the Spanish- and Portuguese-language markets. It aspires to use its position of leadership to generate a positive social impact. PRISA works towards social progress by contributing to the economy in the regions where it operates, through public participation, via its commitment to the Sustainable Development Goals and support for non-profit entities, and by responding to the demands of its users, readers, and listeners.



Shared value

The impact of the Group's activity on employment and local development

The Group's business activity makes a direct contribution to the economies and communities where it operates. This impact on society is reflected in the value generated and distributed in each financial year. This value is comprised of revenue and expenses incurred, including payroll associated with the generation of employment.

In 2022, the Group generated value of EUR 861,738,000 and contributed a distributed value of EUR 860,772,000 representing an increase of 14.3% on the value generated and 15.8% on the value distributed in 2021. Personnel expenses accounted for **34.6%** of the total economic value distributed.

In 2022, PRISA generated more than 861 million euros, of which 99.98% has been distributed in the form of salaries, taxes, dividends and investment in suppliers.





The Regional Journalism Scholarship "hay futuro dejamos huella 2022". PRISA is a dynamic group with a significant international presence, mobilizing a diverse and multicultural workforce. It has **7,222 employees**, most of whom are recruited locally where the Group operates. It is thus a driving **force for employment and for social and economic development and growth** in a wide range of different communities.

PRISA Media, with 3,786 employees, stimulates the job markets in Spain, Colombia, Mexico and Chile, through the radio and press operations of its brands, and the company promotes the career opportunities and development of university

students through educational cooperation agreements with local universities.

In Spain, PRISA Media also collaborates with the on-the-job training initiative FCT, helping students from intermediate and higher-level training courses. It also collaborates with the Human Age Foundation for the social and employment inclusion of people with disabilities.

In Colombia, Caracol Radio, together with the NGO Ayuda En Acción and the Externado University, offers the 2022 Regional Journalism Scholarship, "there is a future, we leave our mark", an initiative that fosters regional journalism and offers one of the winners a journalism internship at a local radio station.

Santillana, through its activity, boosts the economy in the educational sector in the regions where it operates and thus boosts business in other sectors too. In addition to the direct employment generated (3,395 employees), its main activity has a positive impact on creating indirect employment in the graphic design industry and in printing plants, sales channels (bookshops/e-commerce), in the logistics and distribution sector and in the digital industry (platforms), and on the employability of other freelance professionals, such as authors, designers, editors, proofreaders, illustrators, etc.

The **education forums and events** that Santillana organizes to foster the development of the educational community in new methodological, and technological and socio-emotional trends also contribute to revitalizing the industries associated with this type of activity, such as the **marketing and hospitality sectors**.

Santillana also promotes the **development of local employment** through initiatives such as
the company's program of **apprenticeships and internships** in different areas of the company in **Brazil**. Currently, there are 26 apprentices and
12 interns. Its SFB educational system promotes
student entrepreneurship through the Start
SFB contest, which rewards innovative business
projects, aided by mentors and an online project
development platform.

In Mexico, Santillana participates in job fairs organized by universities and in job banks, both private and Government-sponsored. It also promotes talent incubators and supports micro entrepreneurship for the distribution and sale of educational materials in the official market. And in smaller countries, such as Ecuador, Santillana participates actively, through the Ministry of Employment, in the employability of people with disabilities, and it promotes university internships and access to their first job for young people between 18 and 26 years of age.

The impact of the Group's activity on local populations and regions

PRISA also contributes to social progress and coexistence in all those regions where it operates. Numerous forums and events help strengthen ties and engagement with stakeholders, especially audiences and local educational communities, by offering meeting spaces, information, training and knowledge around a wide range of topics.

Santillana has transversally incorporated the Sustainable Development Goals into all educational content to be launched in 2023. It has also developed initiatives in the field of training for teachers on sustainable development and social projects aimed at minorities and disadvantaged **students**. The company has also taken steps to reduce its **environmental footprint** and it has made a greater institutional commitment to local and regional ESG organizations and entities in Latin America.

The role of the **Santillana Foundation** is also very important in this regard. In 2022, the foundation promoted debate and inclusive and equal education in countries such as Brazil and Argentina.

PRISA Media works hard to raise awareness about social and environmental challenges in its news content and in spaces dedicated to reflection and expert opinion. Initiatives such as Planeta Futuro, América Futura, Materia, Retina, the EL PAÍS

Society and Climate sections, as well as the newspaper's gender correspondent, the CincoDías section on **good governance**, and the news and programs aired by SER are just some of the many ways to build closer engagement between the general public and sustainability issues.

The company also contributes to SDG 17, which promotes partnerships for development, through a wide range of **forums and events** organized with collaborating or sponsoring entities. The future of work, geopolitical and economic trends, social and climate challenges, urban mobility, depopulation in Spain, energy and digital transformation, sustainable finance and well-being, are some of the topics with an ESG component to be addressed, in addition to a commitment to humanitarian aid, equality and diversity.

In **Colombia**, November saw the creation of the **CARACOL-Radio W Foundation**, whose purpose is to encourage, support, promote and develop activities, programs and projects related to culture, social development, environmental protection, science and technology, business development, human rights and the strengthening of institutions.

Numerous forums and events help strengthen ties and engagement with local communities.



PRISA's contribution to the SDGs

PRISA has an unequivocal commitment to sustainable development and the United Nations 2030 Agenda. PRISA's 2022-2025 Sustainability Master Plan (SMP) sets out seven priority Sustainable Development Goals (SDGs) for its activity and one transversal SDG. Throughout 2022, the Group has developed multiple initiatives specifically aimed at contributing to these objectives.





Quality education

This is undoubtedly one of the most significant SDGs to which PRISA decisively contributes via Santillana. Santillana is committed to **offering life** opportunities through education, to leading the transformation and the improvement of education centers in Latin America, and to offering students, teachers and schools a quality education that is both inclusive and equal.

Santillana stands as a staunch ally of schools in meeting the challenge of educating in sustainable development. To this end, it offers teacher training, with specific courses on ESG and with contents that reflect the diversity of society and that stimulate reflection around the enormous global challenges (social and environmental) raised by the 2030 Agenda. One example from 2022 is the online mini-training course on SDGs that was offered to the **6,152 teachers** registered on the *Training* **Paths** platform.

One of the SMP's key objectives is precisely to incorporate sustainable development into 100% of Santillana's new educational projects by 2025. By the end of 2023, 45%% of new educational initiatives should have content on sustainability and the SDGs for students and teachers.

Projects such as **Compartir's** *Asombro*, for preschool and primary school pupils in **Mexico**, include learning modules inspired by the SDGs. In Colombia, *Activamente Digital*, *Chrysalis* and *Set* **21 Robótica** get students of different educational levels involved in creating solutions to the issues and challenges posed by the different SDGs.

Santillana offers more than 2,000 books for use in working on the SDGs via reading comprehension. Loqueleo Digital includes activities to engage students with the 2030 Agenda in a practical way.

The #VoyaSer program in Peru and Guatemala helps indigenous girls in vulnerable situations to complete secondary education and train in digital and social skills that will help them in their personal and professional development. This initiative, developed in partnership with the **Entreculturas** Foundation and the Fe y Alegría association, was a finalist in the Good Practices category at the **Global** Sustainability Week Awards in Spain.

The **Santillana Foundation** also carries out initiatives to promote dialogue and reflection on achieving more equal, diverse and inclusive education. In 2022 alone, the activities and publications in **Brazil** reached close to **200,000 people**. In **Argentina**, the Foundation has continued to contribute to the debate on education - with publications such as 50 teachers who are transforming Latin America – and to highlight good practices with the **VIVALectura Award**

In 2023, at least **45%** of Santillana's new educational projects will contain content on sustainability and the Sustainable Development Goals.

PRISA Media has promoted SDG4 through forums such as **EL PAÍS with your future**, an educational event focused on the world of work and professional development that offers young people – in their last year of secondary school and vocational training school – careers guidance. A total of 23 experts in artificial intelligence (AI), robotics, blockchain and cybersecurity explained their work to 975 students.

The UAM-EL PAÍS School of Journalism, created in 1986, belongs to a nonprofit foundation run jointly by the Autonomous University of Madrid and EL PAÍS. Its main activity is the **master's degree in** journalism, which had 69 students in 2022.

In Colombia, W Radio took part once again last year in the **Vamos Pa'lante** (Let's Get Ahead)

campaign, run by Los Andes University and five other universities in the country, to grant scholarships to support undergraduate students at risk of dropping out from their studies for financial reasons. In 2022, grants were given to **1,128 students**.





Gender equality

At Santillana, awareness of equal opportunities and the fight against gender discrimination is promoted through projects such as #VoyaSer, specifically aimed at girls, in a bid to foster female talent and provide tools for empowerment and personal and academic growth.

The Sustainability Master Plan promotes the creation of editorial guidelines that reinforce gender parity in images and illustrations in educational content for a more realistic representation of girls and women in society.

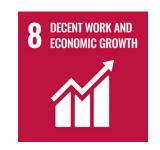
PRISA Media, through Cadena Dial, continued with the campaign **Diversamente Iguales**. Auténticamente Libres (Diversely Equal. Authentically Free) in favor of a more diverse society, with equal rights and opportunities for all. In 2022, it focused its initiatives on giving greater visibility to the diversity of gender identities and sexual orientations. Local radio is also extremely active in social and gender issues, with initiatives such as **Dialogues for equality** at Radio Bilbao. At ADN Chile, the podcast Women in sport covers the stories of the country's leading female athletes to ensure that their example inspires new generations.

Since 2018, EL PAÍS has had a gender correspondent, a pioneering post in Spain and one of the first of its

kind in the world. The gender correspondent focuses on the defense of women's rights and the fight against gender violence. For her work in the post, Isabel Valdes, was honored, in November, with the **Meninas 2022** Award given by the **Government's Delegation in Madrid.**

Other forums, such as *Talento feminino* (Female **Talent)**, organized by EL PAÍS, have provided us with an opportunity to reflect on leadership for social transformation and how to close the gender gap at the top of organizations.

PRISA's Sustainability Master Plan includes the creation of editorial guidelines that reinforce gender parity in the images and illustrations of educational content.



Decent work and economic growth

PRISA stimulates local employment wherever it operates in Spain and Latin America through its businesses, while also contributing to the advancement of responsible business practices.

PRISA Media organized and hosted a large number of major economic forums, events and debates, such as the aforementioned **EL PAÍS con tu futuro**, El trabajo del futuro and El futuro del trabajo (EL PAÍS with your future, The work of the future and The future of work). This forum on the future of work, organized by **Retina**, addressed the need to train future generations and put innovation at the service of personal and social well-being.

business sector and have become, in their fifteenth edition, a key event in the business calendar. One of the awards categories honors the most responsible initiative. The *Radio San Sebastián* Awards for Excellence pay tribute to individuals, companies and institutions from the Gipuzkoa region who have made outstanding contributions, in many cases, in the field of social impact.

Finally, radio network **SER Euskadi**, through its series of events titled The SDGs and the keys to sustainable development, explores what companies and other groups are doing to further the 2030 Agenda.





Reduced Inequalities

Santillana develops a range of educational projects that promote the inclusion of students, regardless of their different abilities, gender, race or ethnicity. In addition to the program #VoyaSer, aimed at indigenous girls in vulnerable situations, the **Santillana Foundation** in **Brazil** has created a **podcast** which addresses the need to move towards democratic education that combats ethnic and racial inequalities.

The transmedia project *Intraducibles* (Untranslatable), run by Santillana Mexico, the National Institute of Indigenous Languages and UNESCO, in order to promote the cultural and linguistic wealth of Mexico, received a special mention in the Cross Media Award category at the Bologna Fair.

In language learning, a new digital reading program has been created for primary and secondary levels called *Richmond iRead*, which helps students with dyslexia to improve their learning outcomes.

The project **Santillana Inclusive**, which will be released in 2023, will implement the principles of inclusiveness in schools. It includes curricular materials adapted to students with disabilities or functional diversity, psycho-pedagogical guidance and **advice** for schools.

PRISA Media was behind initiatives such as Cadena **SER's** *Depopulated Spain*, a nomadic forum that each year visits at least ten Spanish towns affected by depopulation in order to give them a platform and to learn from their successful experiences in the fight against abandonment of the rural environment.



Responsible consumption and production

Responsible consumption is key to advancing sustainable development and in the fight against climate change. PRISA Media does an extraordinary job of informing on radio and in the press, and at a wide range of different forums, all aimed at raising social awareness with regard to this priority. The **Global Cities** series, organized by **EL PAÍS**, has addressed issues such as urban mobility and energy renovation, while **Depopulated Spain**, broadcast by **SER**, explores more sustainable models of consumption and rural life.

In 2022 **Podium Podcast**, PRISA's native podcast platform, launched Cambio de sentido, a branded audio project that seeks to answer questions such as what type of energy we should consume, where our food comes from, the impact that the brands we choose have on our environment or how much waste we generate on a daily basis.

Cadena SER's Well-being Congresses explore the relationship between nature and well-being, consumerism and lifestyles, and the need for new models that might facilitate personal and emotional balance.





Climate action

Raising awareness about climate change and its consequences is ever present in PRISA Media's content. The initiative *Ecosystem Now*, organized by **EL PAÍS**, explores the commitment and action required in the face of the climate emergency.

RETINA organized the second edition of the **Retina ECO Awards**, which seek to pay tribute to the best projects in the fight against climate change or that promote sustainability using technology.

LOS40 continued, in 2022, to raise awareness among young audiences. The campaign *El Eco de LOS40* ran **40 initiatives that integrated music and ecology** to promote sustainability, including the *Eco Talks* and *Trash to Live*, which looked at ways to reduce and offset the waste generated at its festivals and concerts.

The SER podcast *Tierra a la vista* (Earth in sight), and the **Caracol radio program in Colombia**, *Planeta Caracol*, are other examples. Caracol radio also supports the **Climate Emergency Summit**, of the **regional Government of Antioquia**, with information and advice to listeners on how to adopt environmentally responsible practices.

Santillana, meanwhile, has launched initiatives such as the workshop held in Puerto Rico on hurricanes and their impact, from the perspective of learning and community self-management, aimed at teachers and families. Also of note is Santillana Honduras's participation in the Climate-Friendly Schools project, in which students from different schools learned over a period of two months about energy saving, about the 3 Rs (reduce, reuse and recycle) and how to act in the event of a natural disaster. They planted more than 2,500 trees and built models from reusable materials, which were exhibited at the Recycling Fair and Recyclathon 2022.



The LOS40 Eco Talks



Peace, justice and strong institutions

PRISA Media's range of outlets are committed, as part of their daily mission, to offering readers, listeners and users quality news and information that is truthful, engaging and as complete as possible in a way that helps them to understand the world around them and form their own opinions.

EL PAÍS joined The Trust Project in 2018, an initiative born with the aim of reinforcing public trust in the media through greater transparency and accountability. By means of a range of trust indicators and digital standards, this project seeks to identify and safeguard quality news produced by rigorous media.

EL PAÍS is part of **The Trust Project that seeks** to identify quality news and promote public trust in the media.

In 2022, the Group participated in a new forum, the **Observatory on Governance and Information** Transparency in the Digital Age, which was created to promote a culture of good governance and information transparency among the main news media companies in Spain and Latin America.

The Group, led by Cadena SER and EL PAÍS, condemned the war on Ukraine from the very outset and has made every effort to offer highquality news coverage, with numerous teams on the ground. In addition, it has given **advertising space** to the **Emergency Committee**, which has implemented its fundraising protocols to support the actions of member NGOs in the wake of the attack on Ukraine.

The prestigious **Ortega y Gasset Journalism Awards**, created in 1984 by EL PAÍS, pay tribute to the most outstanding works of journalism, originally published in Spanish-language media during the previous year, recognizing, in particular, work that champions freedom, independence and rigor: in short all the hallmarks of excellent journalism. The 39th edition of the awards honored two cases of victims of abuses of power: a photograph that captured the pain caused by cancer and hope in the face of the disease; and the careers of two journalists who were killed in the line of duty.

The **Ondas Awards**, after 68 editions, remain as committed as ever to recognizing and promoting radio, music and television productions that embrace innovation and improve the audience experience.

Further examples of impact on SDG16 include the Trends Forums, Retina's Ideas for a **brand-new world**, **SER Conversa**, the series **Challenges facing Democracy** on **Caracol** Radio, and the ADN podcast in Chile Ciudadano **Constituyente**, which brought together constitutional experts to resolve listeners' doubts about the country's new constitution.



Partnerships for the goals

This Sustainable Development Goal fosters alliances between public and private institutions with shared principles and values, with each partner contributing experience and knowledge in order to work together to promote the 2030 Agenda.

In 2022, PRISA has strengthened its institutional support and has increased its participation in key forums and organizations in the field of sustainability. For further information, see Alliances and Collaborations (section three).



Dial radio campaign for the children of Ukraine

Prizes and awards

PRISA contributes actively to the promotion of culture and society by recognizing those individuals and projects that contribute most to common prosperity. The awards organized by the PRISA Media brands rightly rank among the world's most prestigious for the promotion and recognition of outstanding achievement in the fields of music, sports, journalism, innovation and socially responsible business. What follows is merely an account of those awards that have the most direct impact on sustainability.



Ortega y Gasset Journalism Awards

The Ortega y Gasset Journalism Awards, created in 1984 by EL PAÍS, pay tribute to the most outstanding works of journalism, originally published in Spanish-language media.

With these awards, EL PAÍS seeks to honor work that champions freedom, independence, honesty and rigor: in short all the hallmarks of excellent journalism.

Best Report or Investigative **Journalism**

The EL PAÍS team responsible for the investigation into pedophilia in the Spanish Catholic Church.

Best Multimedia Coverage

The Nicaraguan news portal Divergentes for a report on the repression in their country.

Best Photojournalism

Sáshenka Gutiérrez, photographer for the EFE Agency in Mexico, for her report "Jódete cáncer".

Lifetime Achievement

David Beriain and Roberto Fraile, journalists murdered in Burkina Faso in 2021.

RETINA ECO Awards

The RETINA ECO awards, organized by PRISA Media and Capgemini, honored the best projects of 2022 to make use of technology in the **fight** against climate change and in the field of sustainability.

The ceremony was presided by Her Majesty the Queen and was attended by Teresa Ribera, Third Deputy Prime Minister and Minister for Ecological Transition, as well as representatives of the winning companies.

Green Generation

Green & Digital Hydrogen Mallorca: Acciona Energía, Enagás, IDAE and Cemex.

Efficient Consumption

Mahou San Miguel and Verallia energy efficiency project.

Sustainable Ecosystem

The positive energy of Endesa's solar plants.

SME: innovation and Sustainability

Multilayer PET plastics recycling plant, of Repetco.

Smart Mobility

Intermediate-pressure turbine for a 100% sustainable fuel engine, by ITP Aero.



CincoDías Awards for Business Innovation

2022 saw the **fifteenth edition** of the CincoDías Awards for Business **Innovation**, sponsored by **Repsol** and CaixaBank.

This year's outing for the awards brought together leading figures from the public and private sectors such as Spain's First Deputy Prime Minister and Minister of Economic Affairs and Digital Transformation, Nadia Calviño, as well as the Chair of the CNMC, Cani Fernández.

- Most Innovative Manager
- Susana Rodríguez, CEO and Managing Director of Cantabria Labs, Ignacio Garralda, President of Mutua Madrileña.
- Most innovative Business **Initiative**

Darwin Bioprospecting Excellence, SME dedicated to the search for microorganisms and derivatives with applications in industry.

Most innovative CSR business initiative

Unespa's Estar Preparados project.

Most Innovative **Business Initiative linked** to a university

Vytrus Biotech, a University of Barcelona spin-off.

Most Innovative Startup

Deale, a platform that digitizes and accelerates business merger and acquisition processes.

CincoDías Honorary Award

José Antonio Vega, former chief editor of the newspaper in recognition of his 36-year career.









At the ceremony for the CincoDías Awards for Business Innovation.

Much of PRISA's social action is aimed at helping disadvantaged groups, aid projects and humanitarian causes Generally such aid is channeled through foundations and non-profit organizations. In 2022, PRISA made total equivalent contributions of EUR 5.9 million (compared to EUR 3,717,000 in 2021), which represents a 61% increase over the previous year.

96% of these contributions were in kind (89% in 2021). Santillana chiefly contributes learning material, textbooks and computers, while PRISA Media contributes advertising space.

The reactivation of cultural activity after the pandemic, support for humanitarian emergency

campaigns due to the war in Ukraine and new agreements reached with a range of organizations are the chief drivers of this increase in social support.

The selection of beneficiary organizations is based on criteria such as reputation, prestige, and the transparency and solvency of the organization. Its corporate purpose and activity must also be aligned with the Group's policies. In no case shall contributions be made to political parties or their foundations, or to any organization that is contrary to the values and principles of the company's Code of Ethics.

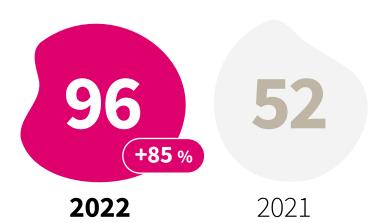
In 2022, organizations and campaigns supported by PRISA Media contributed to **SDG 10 (Reduced**

Contributions to foundations and non-profit organizations by business unit (thousands of euros)

	Monetary contributions	Contributions in kind	Total amount of contributions 2022	Total amount of contributions 2021
Corporate	135	271	406	316
Santillana	92	1,341	1,433	661
PRISA Media	33	4,113	4,145	2,740
PRISA Media – Radio	33	1,641	1,674	690
PRISA Media – News	0	2,471	2,471	2,050
TOTAL PRISA GROUP	260	5,723	5,983	3,717

Inequalities), SDG 4 (Quality education), SDG 5 (Gender equality) and SDG 16 (Peace, Justice and strong institutions).

Organizations supported (Group total)



Contributions to foundations and non-profit organizations by country and business unit (thousands of euros)

	PRISA Corporate	Santillana	PRISA Media	Total PRISA Group
Spain	406	62	3,832	4,301
Brazil	_	17	_	17
Ecuador	_	10	_	10
Panama	-	47	-	47
Chile	-	1	312	313
El Salvador	-	-	-	-
Guatemala	-	9	-	9
Colombia	-	-	-	_
Honduras	_	-	_	_
Mexico	-	1,259	-	1,259
Paraguay	_	3	_	3
Peru	-	20	-	20
Puerto Rico	-	4	_	4
TOTAL	406	1,433	4,144	5,983

Communication with our customers and users

Transparency and a commitment to quality in the supply of services are the bedrock of PRISA's relationship with its customers, readers, listeners, and other consumers (teachers, students or parents of students in the case of Santillana). The company makes available a wide range of communication channels that allow all these stakeholders to convey their concerns.

One example is the **Whistleblower Channel for** third parties, accessible on the corporate website. Similar channels are available at the business units.

In Spain, **PRISA Media** has a Customer Service Center, and the unit also manages a communication channel with newspaper subscribers. Here, incidents may be handled via chat, calls or e-mail.

In 2022, there were **15,662 incidents** (13,561 in 2021), of which 86.6% were of an administrative or logistical nature – mostly related to satisfaction with regard to subscriptions – and the rest were technical in nature. The Customer Service Centre resolves incidents directly or manages resolution with the end suppliers of the services or products. When necessary, incidents are referred to other departments, as is the case with data protection requests, which are sent to privacidad@PRISA.com. PRISA offers multiple channels to address the concerns of customers and users, such as the PRISA Media Customer Service Center and the EL PAÍS Readers' Editor.

In addition, **EL PAÍS** has a **Readers' Editor**. This role, established in 1985, safeguards and champions the interests of readers, addresses

their complaints and ensures compliance with the Style Book. In 2023, it is planned to create a similar role at Cadena SER, effectively an Ombudsman for Listeners.

The Group's radio stations have emails where the public can send comments or suggestions. There are also **spaces for comments** on the websites and in the app download stores, plus channels for participation via audio, text or chat on YouTube, or via the **Participate Button** on the **Cadena Dial**, Cadena SER and Radiolé station sites.

Santillana's activity is aimed at schools, bookshops, distributors and the end consumer. Each country has various channels of

communication through which complaints are received. These are mainly related to products and services. In 2022, 1,689 incidents were handled and managed.¹

The Group's businesses, activities, and investments in the area of education, radio and press are subject to regulatory frameworks that are specific to their sectors. Except for the newspaper business and some activities in the area of education, where there is a direct relationship with the consumer or user, the General Spanish Law in Defense of Users and Consumers (Spanish Royal Legislative Decree 1/2007 of 16 November, as revised by Spanish Law 3/2014 of 27 March) is not applicable.

¹ In 2022, the reporting criteria regarding complaints received by Santillana have been changed, with the result that administrative and technical incidents have been excluded from the calculation as they are not part of the information requirements of Law 11/2018.

07.



The purpose of this **Sustainability Report** is to provide an account of PRISA's annual performance in environmental, social and corporate governance matters. It highlights the main actions, initiatives and projects undertaken, as well as the Group's contribution to sustainable development.

It also reflects PRISA's contribution to the United Nations 2030 Agenda, by describing the activities and impact associated mainly with the seven Sustainable Development Goals (SDGs) that are considered priorities for the Group.

All these commitments are included in PRISA's first **2022-2025 Sustainability Master Plan**, approved by its Board of Directors in October 2022, and which sets out the company's roadmap for environment, society and governance (ESG). The Plan is the result of the important steps the Group has taken during the year to integrate sustainability and social, environmental and governance criteria into company strategy, following the creation of the Sustainability Committee – the Board body that supervises their implementation – and the Group's Sustainability Department, both led by women.

Guiding principles behind this report



Materiality



Stakeholder inclusiveness



Sustainability context



Completeness



Balance



Comparability



Accuracy



Timeliness



Clarity



Reliability

PRISA's **Sustainability Policy** (approved by the Board of Directors in December 2018 and revised in 2020 and February 2022) establishes a general reference framework to guarantee responsible behavior vis-à-vis the Group's main stakeholders. Its goals are to ensure the Group's **sustainable** development and to further the goals of social interest, to foster a culture of ethics and compliance, to contribute to the development of the communities in which it operates and to use the resources necessary for its activity in a sustainable manner. Ultimately, the policy seeks to create shared value among all stakeholders. The document is available on PRISA's corporate website (www.PRISA.com).

This report brings together the data and information of the business units of PRISA (PRISA Media and Santillana) in the 23 countries in which it operates. It details the activities and actions carried out by PRISA companies in those countries, with any exceptions identified throughout the report and in different tables. Most of the data reported is aggregated (at Group level) or broken down (by business units), depending on the nature of the information, to make it easier for readers to understand.

The Report has used the GRI Standards as a **reference** and includes the contents of PRISA's Non-Financial Information Statement (NFIS/ **EINF) 2022**, prepared in compliance with the requirements established in Law 11/2018, of **December 28**, regarding non-financial reporting and diversity. Likewise, it has been based on, among other aspects, a new materiality analysis, carried out in July 2022, which reflects the expectations of the different stakeholders.

Appendix 3 of this report provides **the table** of contents and their correlation with the indicators as set out in Law 11/2018, as well as the Principles of the Global Compact and the **SDGs**. It identifies those aspects that are material and not material, based on PRISA materiality study and the analysis carried out on the company's nonfinancial risks.

Likewise, in **Appendix 2**, the reader may find the GRI content index which brings together the GRI Standards covered in this report for the period from January 1, 2022, to December 31, 2022.





08.
Appendices



Responsible management in figures

Total employees by business unit

		2022			2021		Variation 2021-2022 (%)
	€ %	≥%	TOTAL	€ %	≥%	TOTAL	TOTAL
Santillana	45%	55%	3,395	45%	55%	3,282	3%
PRISA Media	57%	43%	3,786	57%	43%	3,467	9%
Corporate	37%	63%	41	40%	60%	47	-13%
TOTAL	52%	48%	7,222	51 %	49%	6,796	6%

Total employees by professional category

	20	22	20	21	Variation 202	21-2022 (%)
	2				<u></u>	
Senior management	169	102	166	106	1.81%	-4%
Middle management	541	403	558	429	-3.05%	-6%
Technical Staff	2,274	2,325	2,026	2,081	12.24%	12%
Other Staff	739	669	736	694	0.41%	-4%
TOTAL	3,723	3,499	3,486	3,310	6.80%	6%

Distribution of workforce by category, age and gender (yearly average)

				20	22			
	< 3	30	30-	-50	>	50	Total	
	2	\subseteq	Δ		2	\mathcal{L}	2	\mathcal{L}
Senior management	100%	0%	62%	38%	61%	39%	62%	38%
Middle managers	58%	42%	56%	44%	58%	42%	57%	43%
Qualified technical staff	48%	52%	48%	52%	56%	44%	49%	51%
Others	49%	51%	50%	50%	59%	41%	52%	48%
TOTAL	49%	51 %	50%	50%	58%	42%	51 %	49%

Distribution of workforce by business units, age and gender (%)

		2022								
	<:	30	30-	-50	> 50					
	2	\mathcal{L}	2	2	\triangle	\mathcal{L}				
Santillana	45%	55%	45%	55%	46%	54%				
PRISA Media	57%	43%	55%	45%	65%	35%				
Corporate	37%	63%	35%	65%	33%	67%				
TOTAL	49%	51 %	50%	50%	58%	42%				

Type of Contract / Working Day by business units

				20)22			
	Tempo	orary	Perma	anent	Part-time		Full-time	
	TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%
Santillana	155	5%	3,240	95%	11	0,3%	3,384	99.7%
PRISA Media	222	6%	3,564	94%	88	2%	3,698	98%
Corporate	0	0%	41	100%	4	10%	37	90%
TOTAL	377	5%	6,845	95%	103	1%	7,119	99%

Type of working day by age and gender

		2022									
	<:	30	30-	30-50		> 50		ΓAL			
	2	<u>}</u>	2	\mathcal{L}	<u></u>	£	<u></u>	\mathcal{L}			
Part-time	60%	40%	34%	66%	50%	50%	40%	60%			
Full-time	49%	51%	50%	50%	58%	42%	52 %	48%			

Type of contract by age and gender

		2022								
	< ;	< 30		30-50		> 50		ΓAL		
	2	\mathcal{L}	1	2	1	2	1	ß		
Temporary	47%	53%	49%	51%	53%	47%	49%	51%		
Permanent	50%	50%	50%	50%	58%	42%	52 %	48%		

Type of contract by professional category

		20)22			20	021		Variation 20	21-2022 (%)
	Perma	anent	Temporary		Permanent		Temporary		Downspart	To man a wa wa
	People	%	People	%	People	%	People	%	Permanent	Temporary
Senior management	271	100%	0	0%	271	100%	1	0%	0%	-100%
Middle managers	936	99%	8	1%	978	99%	9	1%	-4%	-11%
Qualified technical staff	4,314	94%	285	6%	3,960	96%	147	4%	9%	94%
Others	1,324	94%	84	6%	1,367	96%	63	4%	-3%	33%
TOTAL	6,845	95%	377	5%	6,576	97%	220	3%	4%	71%

Type of working day by professional category

		20)22			20	021		Variation 20	21-2022 (%)
	Full-	time	Part-t	ime	Full-1	time	Part-t	ime	F 4:	Part-time
	People	%	People	%	People	%	People	%	Full-time	
Senior management	271	100%	0	0%	272	100%	0	0%	-0,4%	0%
Middle managers	937	99%	7	1%	984	100%	3	0%	-5%	-1%
Qualified technical staff	4,512	98%	87	2%	4,015	98%	92	2%	12%	0%
Others	1,399	99%	9	1%	1,420	99%	10	1%	-1%	0%
TOTAL	7,119	99%	103	1%	6,691	98%	105	2%	6%	1%

Distribution of voluntary departures by age and gender as a percentage of total departures

	2022			20)21		Variation 2021-2022 (%)		
	2	\mathcal{L}	TOTAL	2		TOTAL	2		TOTAL
< 30	10%	12%	22%	9%	14%	23%	11%	-14%	-4%
30-50	30%	38%	68%	31%	36%	67%	-3%	6%	1%
> 50	6%	4%	10%	6%	4%	10%	0%	0%	0%
TOTAL	46%	54%	100%	46%	54 %	100%	0%	0%	0%

	2022	2021	Variation
	%	%	2021-2022 (%)
Senior management	2%	3%	-19%
Middle managers	9%	9%	42%
Qualified technical staff	64%	62%	41%
Others	25%	27%	28%
TOTAL	-	-	37%

Distribution of involuntary departures by age

	2022	2021	Variation
	%	%	2021-2022 (%)
< 30	8%	7%	-31%
30-50	66%	62%	-33%
> 50	27%	31%	-44%
TOTAL	-	-	-36%

Distribution of voluntary departures by age

	2022	2021	Variation
	%	%	2021-2022 (%)
< 30	22%	23%	35%
30-50	68%	67%	38%
> 50	10%	10%	33%
TOTAL	-	-	37%

Distribution of involuntary departures by region

	2022	2021	Variation
	%	%	2021-2022 (%)
Spain	18%	23%	-52%
Rest	82%	77%	-32%
TOTAL	-	-	-36%

GRI content index

Declaration of use

Grupo PRISA has presented the information cited in this GRI content index for the period between January and December 2022 using the GRI Standards as a reference.

GRI 1 used

GRI 1: Foundation 2021

GRI Standard		Disclosure	Location in this report
	2-6	Activities, value chain and other business relationships.	Responsible management of our value chain
	2-9	Governance structure and composition.	Government Bodies
	2-10	Nomination and selection of the highest governance body.	Government Bodies
	2-11	Chair of the highest governance body.	Government Bodies
	2-12	Role of the highest governance body in overseeing the management of impacts.	Government Bodies
	2-13	Delegation of responsibility for managing impacts.	Government Bodies
	2-15	Conflicts of interest.	Compliance and business ethics
	2-18	Evaluation of the performance of the highest governance body.	Government Bodies
	2-22	Statement on sustainable development strategy.	Responsible management of the environment
RI 2: ENERAL	2-23	Policy commitments.	 Compliance and business ethics Respect for Human Rights Social impact Shared value Social action
SCLOSURES 2021	2-26	Mechanisms for seeking advice and raising concerns.	Right against corruption and briberyRespect for Human Rights
	2-27	Compliance with laws and regulations.	 Responsible management of our people Employment Fight against corruption and bribery Respect for Human Rights
	2-28	Membership associations.	Social impactShared valueSocial action
	2-29	Approach to stakeholder engagement.	Social impactShared valueSocial action
	2-30	Collective bargaining agreements.	Social relationships

Estándar GRI		Disclosure	Location in this report
GRI-201 ECONOMIC PERFORMANCE 2016	201-2	Financial implications and other risks and opportunities due to climate change.	Fight against climate changeTaxation
GRI-202 MARKET PRESENCE 2016	202-2	Proportion of senior management hired from the local community.	Compliance and business ethicsRespect for Human Rights
GRI-204 PROCUREMENT PRACTICES 2016	204-1	Proportion of spending on local suppliers.	Responsible management of our value chain
GRI-205 ANTI-CORRUPTION	205-2	Communication and training about antiextortion and bribery corruption policies and procedures.	
2016	-205 ANTI-CORRUPTION 6 205-3 Confirmed incidents of corruption and actions taken.	Confirmed incidents of corruption and actions taken.	Fight against corruption and bribery
GRI-207 TAXATION 2019	207-4	Country-by-country reporting.	• Taxation
	301-1	Materials used by weight or volume.	
GRI-301 MATERIALS 2016	MATERIALS 2016 301-3 Reclaimed products and their packaging materials.	Responsible consumption of resources	
	302-1	Energy consumption within the organization.	
GRI-302 ENERGY 2016	ENERGY 2016 Solution 2015 Energy consumption outside of the organization.		Responsible consumption of resources
	302-4	Reduction of energy consumption.	
GRI 303- EFFLUENTS	303-1	Interactions with water as a shared resource.	
AND WASTE 2018	303-5	Water consumption.	Responsible consumption of resources
	305-1	Direct (Scope 1) GHG emissions.	Fight against climate change
GRI 305 -EMISSIONS 2016	4 PROCUREMENT ICES 2016 204-1 Proportion of spending on local suppliers. 5 ANTI-CORRUPTION 205-2 Communication and training about antiextortion and local suppliers. 7 TAXATION 2019 207-4 Country-by-country reporting. 301-1 Materials used by weight or volume. 301-3 Reclaimed products and their packaging materials. 302-1 Energy consumption within the organization. 2 ENERGY 2016 302-2 Energy consumption outside of the organization. 302-4 Reduction of energy consumption. 303-1 Interactions with water as a shared resource. ASTE 2018 303-5 Water consumption. 5 -EMISSIONS 2016 305-2 Energy indirect (Scope 2) GHG emissions. 5 -EMISSIONS 2016 306-2 Management of significant waste-related impacts.	Energy indirect (Scope 2) GHG emissions.	• Other aspects
	305-4	GHG emissions intensity.	• Fight against climate change
GRI306- EFFLUENTS AND	303-5 Water consumption. 305-1 Direct (Scope 1) GHG emissions. 305-2 Energy indirect (Scope 2) GHG emissions intensity. 305-4 GHG emissions intensity. 306-2 Management of significant waste-residue.	Management of significant waste-related impacts.	
WASTE 2020	306-3	Waste generated.	Circular economy and waste management

GRI Standard		Disclosure	Location in this report
GRI 308- SUPPLIER	308-1	New suppliers that were screened using environmental criteria.	Dosponsible management of our value shain
ENVIRONMENTAL ASSESSMENT 2016	308-2	New suppliers that were screened using environmental criteria. Negative environmental impacts in the supply chain and actions taken. New employee hires and employee turnover. Parental leave. Occupational health and safety management system. Worker participation, consultation, and communication on occupational health and safety. Work-related injuries. Work-related ill health. Average hours of training per year per employee. Programs for upgrading employee skills and transition assistance programs. Percentage of employees receiving regular performance and career development reviews. Diversity of governance bodies and employees. Ratio of basic salary and remuneration of women to men.	Responsible management of our value chain
	401-1	New employee hires and employee turnover.	Responsible management of our people
GRI-401 EMPLOYMENT 2016	308-2 Negative environmental impacts in the supply chain and actions taken. 401-1 New employee hires and employee turnover. 401-3 Parental leave. 403-1 Occupational health and safety management system. 403-4 Worker participation, consultation, and communication on occupational health and safety. 5 VARIANCE AND	Work-life balance and flexibility	
	403-1	Occupational health and safety management system.	• Health and Safety
	403-4	Worker participation, consultation, and communication on occupational health and safety.	Social relationships
GRI- 403 OCCUPATIONAL HEALTH AND SAFETY 2018	403-9	Work-related injuries.	Work-life balance and flexibilityHealth and SafetySocial relationship
	403-10	New employee hires and employee turnover. Parental leave. Occupational health and safety management system. Worker participation, consultation, and communication on occupational health and safety. Work-related injuries. Work-related ill health. Average hours of training per year per employee. Programs for upgrading employee skills and transition assistance programs. Percentage of employees receiving regular performance and career development reviews. Piversity of governance bodies and employees. Ratio of basic salary and remuneration of women to men. Response Employer Complia	• Health and Safety
	404-1 Average h	Average hours of training per year per employee.	
GRI-404 TRAINING AND EDUCATION 2016	404-2	Programs for upgrading employee skills and transition assistance programs.	Talent management and development
	404-3	Percentage of employees receiving regular performance and career development reviews.	
GRI-405 DIVERSITY AND EQUAL OPPORTUNITY	405-1	Diversity of governance bodies and employees.	Responsible management of our peopleEmploymentDiversity and equality
2016	LHEALTH 118 403-9 Work-related injuries. 403-10 Work-related ill health. 404-1 Average hours of training per year per employee. 404-2 Programs for upgrading employee skills and transition assistance programs. 404-3 Percentage of employees receiving regular performance and career development reviews. 51TY AND TUNITY 405-2 Ratio of basic salary and remuneration of women to men. • Work-life ba • Health and \$ • Social relation assistance programs. • Talent mana • Talent	Responsible management of our peopleEmployment	
GRI-406 NON-DISCRIMINATION 2016	406-1	Incidents of discrimination and corrective actions taken.	Compliance and business ethicsRespect for Human RightsFight against corruption and bribery

GRI Standard		Disclosure	Location in this report
GRI-407 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	Compliance and business ethicsRespect for Human Rights
GRI-408 CHILD LABOR 2016	408-1	Operations and suppliers at significant risk for incidents of child labor.	Compliance and business ethics Respect for Human Rights
GRI-409 FORCED OR COMPULSORY LABOR 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor.	Compliance and business ethics Respect for Human Rights
GRI-413 LOCAL COMMUNITIES 2016	413-1	Operations with local community engagement, impact assessments, and development programs.	Social impactShared valueSocial actionRespect for Human Rights
GRI-414 SUPPLIER	414-1	New suppliers that were screened using social criteria.	Responsible management of our value chain
ASSESSMENT IN THE AREA OF HUMAN RIGHTS 2016	414-2	Negative social impacts in the supply chain and actions taken.	Responsible management of our value chain
GRI-418 CUSTOMER PRIVACY 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data.	Protection of privacy and data securityCommunication with our customers and users

Index of Law 11/2018

Content required under Law 11/2018 of December 28

Information required under Law 11/2018	Materiality	Section in report or document providing a response	Connection to GRI indicators	Principles of the Global Compact	Sustainable Development Goals*
General information					
a) A brief description of the Group's business model, including its business environment, organization and structure, the markets in which it operates, objectives and strategies and the main factors and trends that could affect its future evolution.	Material	 Prisa, the global gold standard for education and news Business model Business strategy Sustainability strategy Governing bodies 	GRI 102-1 GRI 102-2 GRI 102-4 GRI 102-6		
b) A brief description of the policies applied by the Group in relation to these issues, including the due diligence procedures applied to identify, assess, prevent and mitigate risks and significant impacts and verification and control, including the measures adopted.	Material	 Throughout the Statement of Non-Financial Information: Risk management Responsible management of the environment Compliance and business ethics The fight against corruption and bribery Respect for human rights Social impact 	Indicators contemplated in the Statement of Non-Financial Information with regard to economic, social and environmental aspects.		
c) The results of these policies, including the key indicators of significant non-financial results that make it possible to monitor and assess progress and promote comparability between companies and sectors, pursuant to Spanish, European and international frameworks of reference used in each field.	Material	 Throughout the Statement of Non-Financial Information: Risk management Responsible management of the environment Compliance and business ethics The fight against corruption and bribery Respect for human rights Social impact 	Indicators contemplated in the Statement of Non-Financial Information with regard to economic, social and environmental aspects.	-	SDG 8, 16
d) The main risks related to these issues corresponding to the Group's activities, including, where applicable and proportionate, their commercial relations, products and services that may have negative impacts on these fields, and how the Group manages these risks, explaining the procedures used to detect them and assess them pursuant to Spanish, European and international frameworks of reference used in each field. Information must be included on the impacts detected, offering a breakdown of them, in particular the main risks in the short, medium and long term.	Material	• Risk management	GRI 102-15		
Reporting framework used and the principle of materiality	Material	About this reportSustainability strategyMateriality	GRI 102-43		

Content required under Law 11/2018 of December 28

Information required u	nder Law 11/2018	r Law 11/2018 Section in report or document Connection to providing a response GRI indicators Principles of the Global Compact		Principles of the Global Compact	Sustainable Development Goals*	
Environmental matters	(1)					
	Current and foreseeable effects of the company's activities.	Not material		Not material		
	Environmental assessment or certification procedures.	Not material		Not material		
Environmental assessment or certification procedures. Not material Resources dedicated to the prevention of environmental risks. Not material Responsible management of the environment GRI 2-22 GRI 2-23 Amount of provisions and guarantees for environmental risks. Not material Not material Not material Not material Responsible management of the environment GRI 2-22 GRI 2-23 Not material Not material Not material	Principle 7. Businesses should support a					
	٨ از باز باز باز باز باز باز	Not material	the environment	GRI 2-22	precautionary approach to environmental challenges.	
	Application of the precautionary principle.	Not material		GRI 2-23		SDG 3, 6, 7, 8, 11, 12, 13, 15
	'	Not material		Not material		
				GRI 305-1	Principle 8. Businesses should undertake	
Pollution	Measures to prevent, reduce or offset carbon emissions (also includes noise and light pollution).	Not material	• Other aspects	GRI 305-2	initiatives to promote greater environmental responsibility. Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies.	
	Prevention measures, recycling, reuse, other forms of		Circular economy and waste	GRI 306-2		
Circular economy and waste	recovery and disposal of waste.	Not material	management	GRI 306-3	Principle 8. Businesses should undertake initiatives to promote greater environmental	
Measures to prevent, reduce or offset carbon emissions (also includes noise and light pollution). Not material Other aspects Other aspects GRI 305-2 GRI 305-2 Prevention measures, recycling, reuse, other forms of recovery and disposal of waste. Not material Not material Other aspects Other aspec	responsibility.					

^{*} Linking the SDGs and the GRI Standards, Last updated March 2020, GRI.

Information required under	Law 11/2018 of December 28 nder Law 11/2018	Materiality	Section in report or document providing a response	Connection to GRI indicators	Principles of the Global Compact	Sustainable Development Goals*
Environmental matters	(2)					
	Water consumption and water supply in line with local limits.	Material	• Responsible consumption of resources	GRI 303-1		
				GRI 303-5	Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility. Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies.	
				GRI 301-1		
				GRI 301-3		
Sustainable use of resources	Raw material consumption.	Material				
	Measures adopted to improve the efficiency of their use.	Material		GRI 302-1		
	Consumption, direct and indirect, of energy.	Material		GRI 302-2		
	Measures taken to improve energy efficiency.	Material		GRI 302-4		
	Use of renewable energy.	Material				SDG 3, 6, 7, 8, 11, 12, 13, 15
	Significant aspects of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces.	Material	• The fight against climate change	GRI 305-1	Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility. Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies.	
				GRI 305-2		
Climate change				GRI 305-4		
	Measures taken to adapt to the consequences of climate change.	Material		GRI 201-2		
	Voluntarily set reduction targets.	Material				
Biodiversity	Measures taken to preserve or restore biodiversity.	Not material	• Other aspects	Not material	Principle 7. Businesses should support a precautionary approach to environmental challenges.	
	Impacts caused by activities or operations in protected areas.	Not material		Not material		

Information required under Law 11/2018		Materiality	Section in report or document providing a response	Connection to GRI indicators	Principles of the Global Compact	Sustainable Development Goals*
Social and personne	el-related factors (1)					
	Total number and distribution of employees by gender, age, country and professional category.	Material		GRI 2-27	Principle 6. Businesses should uphold the elimination of discrimination with respect to employment and occupation.	SDG 3, 4, 5, 8, 10, 16
	Total number and distribution of employment c ontract types.	Material		GRI 2-27		
	Annual average number of permanent, temporary and part-time contracts by gender, age and professional category.	Material		GRI 2-27		
		Material		GRI 405-1		
Employment	Number of dismissals by gender, age and professional category.	Material	Responsible management of our people Employment	GRI 401-1		
	Average remunerations and variation, broken down by gender, age and professional category; wage gap, remuneration for equal or average jobs in society.	Material		GRI 405-2		
	The average remuneration of directors and managers, including variable remuneration, per diems, indemnities, payment to long-term savings pension systems and any other payments, broken down by gender.	Material		GRI 405-1		
	Implementation of policies for disconnection from work.	Material				
	Employees with disabilities.	Material		GRI 405-1		
Organization of work	Organization of working hours.	Material			Principle 6. Businesses should uphold the elimination of discrimination with respect to employment and occupation.	
	Number of hours of absenteeism.	Material	• Work-life balance and flexibility	GRI 403-9		
	Measures aimed at facilitating a better work/life balance and promoting joint responsibilities by both parents.	Material		GRI 401-3		

Information require	ed under Law 11/2018	Materiality	Section in report or document providing a response	Connection to GRI indicators	Principles of the Global Compact	Sustainable Development Goals*
Social and personne	el-related factors (2)					
	Health and safety conditions at work.	Material	• Health and safety	GRI 403-1 GRI 403-4		
Health and safety	Number of workplace accidents and occupational diseases by gender, frequency rate and severity by gender.	Material		GRI 403-9 GRI 403-10		
	Organization of social dialogue.	Material		GRI 403-1	Principle 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. Principle 4. Businesses should uphold the elimination of all forms of forced and compulsory labor. Principle 5. Businesses should uphold the effective abolition of child labor.	
Social relationships	Percentage of employees covered by collective bargaining agreements by country.	Material	• Social relations	GRI 2-30		SDG 3, 4, 5, 8, 10, 16
'	Areas covered in collective bargaining agreements, particularly in the field of health and safety at work.	Material		GRI 403-4		
				GRI 403-9		
	Policies implemented in the field of training.	Material	Talent management and development	GRI 404-2	Principle 4. Businesses should uphold the elimination of all forms of forced and compulsory labor.	
				GRI 404-3		
Training	Total number of training hours by professional category.	Material		GRI 404-1	Principle 5. Businesses should uphold the effective abolition of child labor.	10, 10
					Principle 6. Businesses should uphold the elimination of discrimination with respect to employment and occupation.	
Equality	Measures adopted to promote equal treatment and opportunities between women and men.	Material	• Diversity and equality	GRI 405-1	Principle 6. Businesses should uphold the elimination of discrimination with respect to employment and occupation.	
	Equality plans and measures adopted to promote employment protocols against sexual and gender-based harassment.	Material				
	Integration of and accessibility for people with disabilities.	 Material				
	Policy against all types of discrimination and, where appropriate, diversity management.	Material				

Content required under Law 11/2018 of December 28					
Information required under Law 11/2018	Materiality	Section in report or document providing a response	Connection to GRI indicators	Principles of the Global Compact	Sustainable Development Goals*
Social and personnel-related factors (3)					
Respect for human rights					
Application of due diligence procedures in relation to human rights; prevention of risks of human rights being violated and, as applicable, measures to mitigate, manage and repair possible abuses committed; reports of cases of human rights being violated; promotion and compliance with the provisions of the main conventions of the International Labor Organization with regard to respect for the freedom of association and the right to collective bargaining; the elimination of discrimination in employment and occupation; the elimination of forced or compulsory labor; the effective abolition of child labor. Fighting corruption and bribery	Material	Compliance and business ethics Respect for human rights	GRI 2-23 GRI 202-2 GRI 406-1 GRI 407 GRI 408 GRI 409	Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights. Principle 2. Businesses should make sure that they are not complicit in human rights abuses.	SDG 5, 8, 10, 16
Measures adopted to prevent corruption and bribery; measures to combat money laundering, donations to nonprofit organizations and foundations.	Material	 Lucha contra la corrupción y el soborno Respeto de los Derechos Humanos Acción Social 	GRI 2-26 GRI2-27 GRI 205-2 GRI 205-3 GRI 413-1 GRI 406-1	Principle 10. Businesses should work against corruption in all its forms, including extortion and bribery.	SDG 8, 16

Content required under Law 11/2018 of December 28						
Information required under Law	ı 11/2018	Materiality	Section in report or document providing a response	Connection to GRI indicators	Principles of the Global Compact	Sustainable Development Goals*
Social and personnel-related fac	ctors (4)					
Information about the company						
activities on local development and emp	ble development: the impact of the company's loyment; the impact of the company's activity on eholders in local communities and the different sponsorship actions.	Material	Social impactShared valueSocial action	GRI 2-23 GRI2-29 GRI 2-28 GRI 413-1		SDG 4, 5, 8, 10 13, 16, 17
and environmental criteria in procure policy. Outsourcing and suppliers Consideration of environmental and	The inclusion of social, gender equality and environmental criteria in procurement policy.	Material	Responsible management of our value chain	GRI 2-6 GRI 308-1 GRI 204-1 GRI 414-1		SDG 5, 8, 12, 13
	Consideration of environmental and social responsibility in relationships with suppliers and subcontractors.	Material		GRI 308-2 GRI 414-2		16
	Systems for supervision and audit and results thereof.	Material				
• Consumers: measures for the health and safety of consumers; complaint-response systems, complaints received and their resolution.		Material	Privacy protection and data securityCommunication with our customers and users	GRI 418-1		SDG 9, 16
• Tax information: profits obtained by country; corporation tax paid and public subsidies received.		Material	• Tax policy	GRI 201 GRI 207-4		SDG 1, 8, 9, 17

^{*} Linking the SDGs and the GRI Standards, Last updated May 2022, GRI.

