

Sustainability Report

Year 2020





The year 2020 has, without a doubt, been a tumultuous and deeply painful one. It is enough to recall that more than 2.5 million people have lost their lives worldwide, as of this writing. And I would like to take this opportunity to convey, first of all, all the support and recognition of PRISA to the families and to all those who have suffered during this terrible health, social and economic crisis.

The tsunami we have experienced has radically modified the way we think and act. It has had an impact not only on our day-to-day lives but also on everything around us and on the way we do business. And in this landscape, we are seeing what must become the basis for any future growth: the necessary and ineludible digital and sustainable transformation and a greater social commitment by companies.

This was clear to us at PRISA from the very beginning of the pandemic. Then and there we made a firm commitment to the safety of our professionals, our talent. We decided that it was vital to keep the door open to essential news and information, to rigorous journalism that would provide maximum certainty at a time of proliferating and contradictory news. We opted to focus on maintaining educational services online, taking into account the most immediate needs of teachers and students. This is our hallmark, what sets us apart as a Group.

2020 has also been a year in which PRISA has made enormous strategic headway, with an adaptation of structures and a clear improvement in financial strength, thanks to our debt refinancing agreement and the sales of both Santillana Spain and Media Capital. The Media businesses have continued apace with their digital transformation model, and have reinforced their audience leads. And the commitment in Latin America to Ed-Tech systems has merely reaffirmed the indisputable weight of Santillana in the region.

It has been a busy year, during which we began to lay the foundations of this great project in which I am immensely proud to be involved and for which we enjoy enormous support. A transformative project with an uncompromising commitment to our professionals, to our readers, to our listeners, to the educational community, to our shareholders, to all our stakeholders and, it goes without saying, to the principles of the United Nations Global Compact and the Sustainable Development Goals that we have promoted and nurtured as members of the Steering Committee of the Spanish Network of the Global Compact since 2016.

We have many challenges ahead of us and we will face them with the conviction of having the very best teams of highly specialized professionals with transformative knowledge, who will now take on the new challenges set by our ambitious roadmap.

These remain complex times, but we are at the dawn of a new stage in the great history of PRISA and we have a lot of work to do. Let's get on with it.
Thank you all for your confidence in this great project.

Joseph Oughourlian
Chairperson of the Board of Directors



It is no easy task to take stock of a year like 2020, a dramatic, tremendously complicated year that has sparked the greatest economic crisis in decades. Tens of thousands of lives have been lost and countless more have been affected. My thoughts are with them and I wish, here, to give them the recognition they deserve.

It has been a year of dramatic changes, a year that has left nobody untouched. It has shaken strategies to the core and has forced businesses to ask themselves as to what is their real purpose and interrogate their commitment to society. It has also been a year of major milestone events for PRISA. While the pandemic has had a severe impact on our businesses, the Group's response has been nothing short of extraordinary, as it ensured the continuity of all our quality education services and continued to offer truthful, independent and responsible news across all our media.

In this critical environment, we closed the year with a net result of 89.7 million euros, driven by the capital gains from the sale of Santillana Spain. Ebitda was down by 66% on account of the impact of the pandemic, especially in the Media businesses, as was expected. However, our roadmap – focused on subscription models, both in the media and in the field of Education in Latin America – showed excellent results that confirm that the path upon which we have embarked is the correct one and one that we must continue to follow.

Our determined commitment to digital transformation has been rewarded with an increase in the weight of digital revenues, which now account for 30% of the total. Subscription models constitute the largest source of revenue in the Education business, while in the Media business, real progress is being made in transformation. Audience leads go from strength to strength, and efficiency levels have been improved.

Two figures are, perhaps, representative. At the end of last year, EL PAÍS had 130,500 subscribers, of whom around 90,000 were exclusively digital. Meanwhile, by year-end, 89% of AS's advertising revenue was already digital, which shows the great potential that our project has ahead of it.

Also key were the debt refinancing agreement and the sales of Santillana Spain and Media Capital, which has endowed us with greater flexibility and financial strength and allows us to redirect our sights and our efforts towards the future, with the support of our committed shareholders.

All of this allows us to embrace our new project with even greater ambition, as we work on a profitable model geared towards long-term value generation, all while playing to our strengths and committing to the principles of good corporate governance.

We have an enormous responsibility to our readers and listeners, to our customers and to society as a whole. And, though we are living in tough times, we have the very best talent and all the strength of the Group behind us as we nurture and develop this great project upon which we have only just embarked. Thank you.

Manuel Mirat
CEO

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1 PRISA, A GLOBAL GROUP



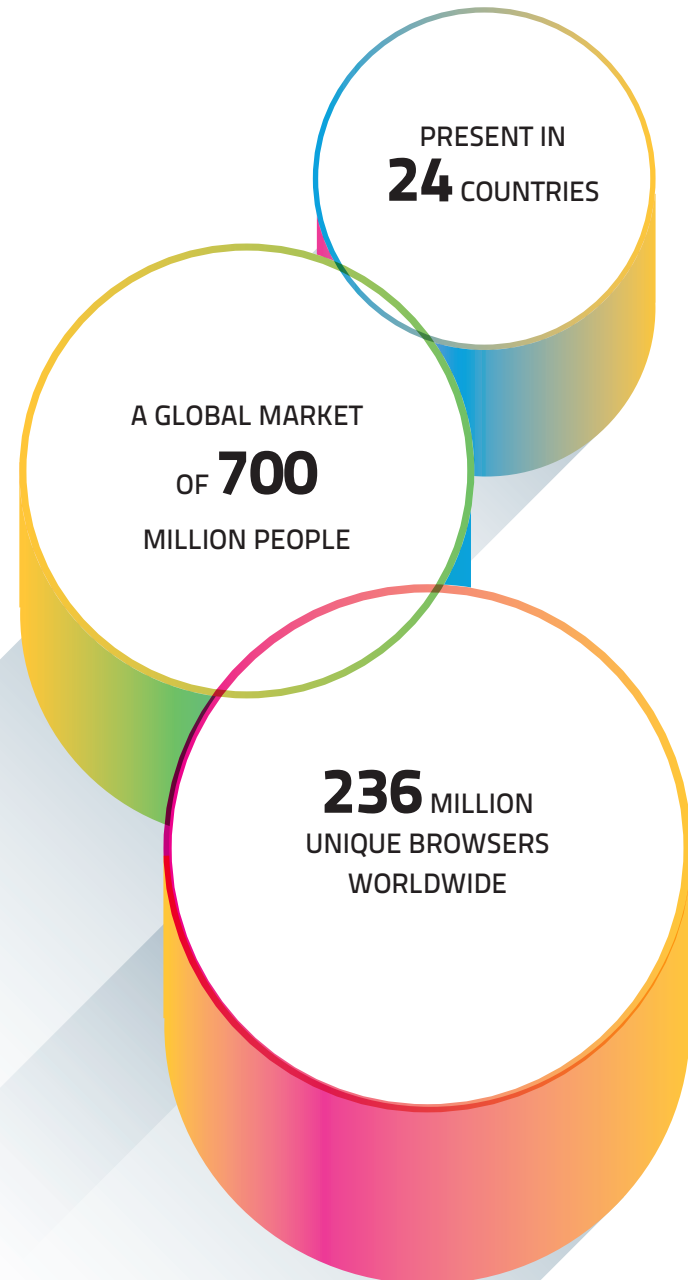
PRISA, A GLOBAL GROUP

PRISA is the world's leading business group for the creation and distribution of education, news and entertainment content in the Spanish and Portuguese-speaking markets.

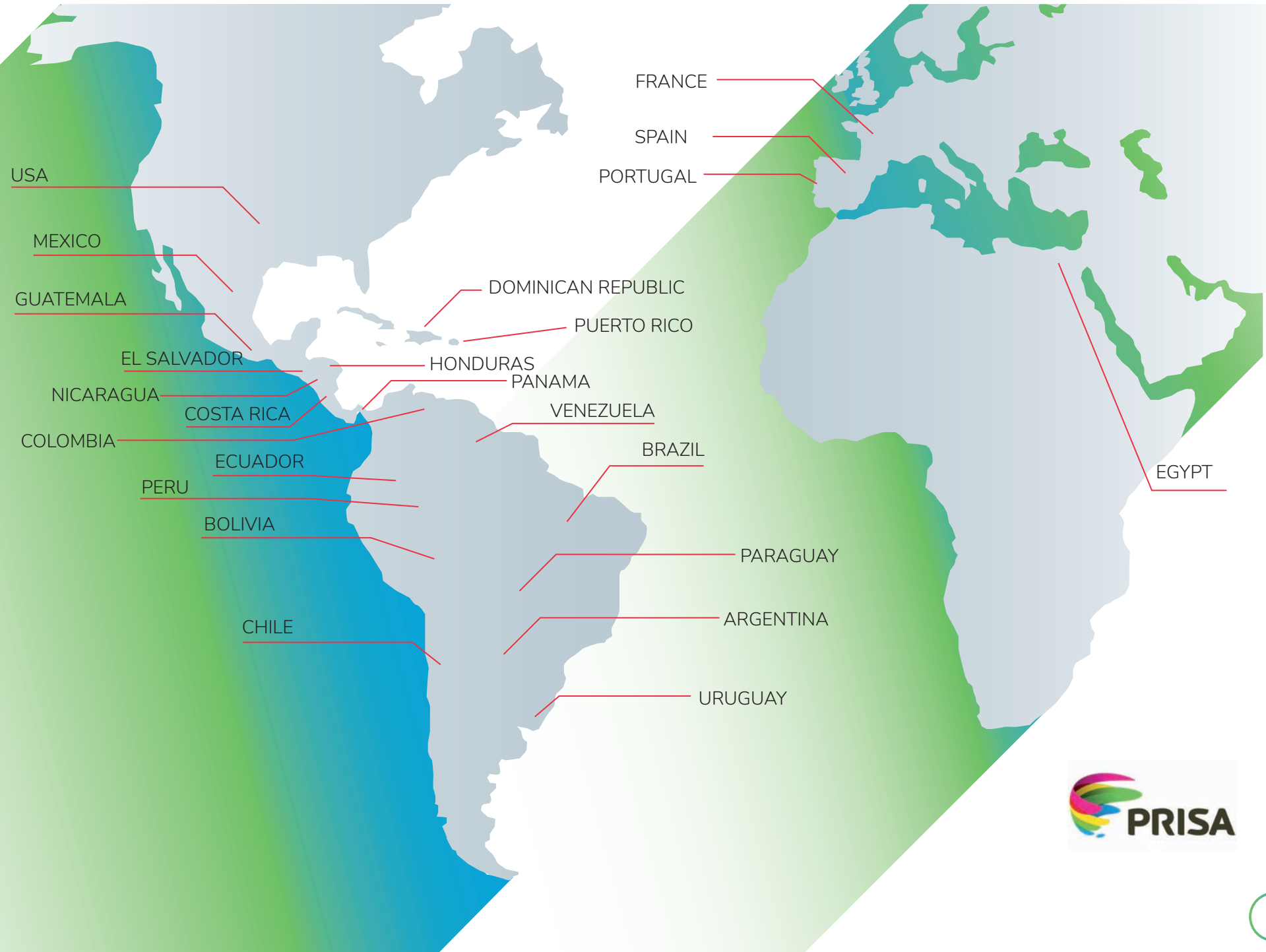
Present in 24 countries, PRISA reaches millions of people through its global brands: Santillana, EL PAÍS, LOS40, W Radio and AS. It has become one of the most important education and media groups in the Spanish-speaking world thanks to its high-quality content, as well as its innovative spirit and its eagerness to embrace the digital economy through the connectivity and the continuous improvement of increasingly personalized products and services. The Group's presence in Brazil and Portugal, and among the growing Hispanic community in the US, opens up a global market of 700 million people.

With 236 million unique browsers* worldwide, PRISA is at the forefront of the media and education sectors, and the company has a solid strategy of content distribution, offering innovative products and services across a wide range of formats, channels and platforms.

PRISA is one of the most important education and media groups in the Spanish-speaking world thanks to its high-quality content, as well as its innovative spirit.



* Source: Adobe Omniture January - December 2020



MISSION, VISION AND VALUES

A commitment to society is at the very core of PRISA. Its mission is to contribute to the development of people and to the progress of society in all those countries in which it operates.

From the very beginning, the founders and promoters of our project have been committed to Spanish society and to defending and expanding democratic freedoms.

This commitment has enabled PRISA to set the global gold standard in both education and news in Spanish and Portuguese. While clearly different, these two sectors are a key part of people's daily lives and both demand of us the same degree of social responsibility.

While clearly different, education and news are a key part of people's daily lives and both demand of us the same degree of social responsibility.



All too aware of this responsibility, this commitment remains as strong and vital as ever and is shared by all the Group's companies in both Spain and Ibero-America. It is a vision shared by all our professionals and is evident in the work and in the day-to-day operations of all those who work for PRISA. These core foundational principles include: independence; responsibility; pluralism; the defense of freedom, peace, equality and environmental protection; self-criticism; creativity; attention to the demands of

society; and responsible and sustainable management. They are values that the Group is committed to championing now and in the future.

These values have been embraced by all the brands as they strive to be both socially responsible and world leaders in the fields of education, news and entertainment in the Spanish and Portuguese-speaking markets. We are thus responsive to the needs and expectations of a free, responsible, respectful and sustainable society.

The technological revolution will allow us to engage even more closely with people and to offer them better and more personalized products and services, all of which will continue to be informed by the values that inspire all the Group's activities.



MISSION

To contribute to the development and progress of people and society

by delivering quality education, and truthful, independent and responsible news.

VALUES

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

Defense of 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. Everything we do as a Group revolves around people, when it comes to the Group's management of talent.

VISION

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

EDUCATION



Santillana is the world's leading company in the area of educational content and services in Spanish and Portuguese.

Santillana delivers inspiring and engaging student-centered learning experiences, and empowers teachers in educational improvement.

The company provides service and support to schools, involves families, and is firmly committed to innovation and creativity as the cornerstones of learning.

95 MILLION books

28.5 MILLION students



MEDIA



PRISA Noticias includes a range of leading news brands, all with a clear global vocation. They offer the very best and most varied range of Spanish-language news and current affairs, business and finance, and sports content, all available in a wide range of narratives and in multiple media formats.

188 MILLION unique browsers

GENERAL-INTEREST NEWS

EL PAÍS

EL HUFFPOST

Le Monde

SPECIALIST

CincoDías

as

MAGAZINES

EL PAÍS SEMANAL

ICON

CLAVES

S MODA

MeriStation

Retina

ICON DESIGN



PRISA Radio is the world's largest Spanish-language radio group, with a presence in 11 countries. The company is structured around two business areas: spoken-word radio and music radio, with a management model committed to offering quality content and revitalizing radio formats, and to promoting greater technological innovation across its audio platforms.

61 MILLION unique browsers

22 MILLION listeners

SPOKEN-WORD RADIO

SE2

CARACOL RADIO

ADN 91.7

W RADIO

W RADIO

MUSIC RADIO

Los 40

Los 40

Los 40

Los 40

dial

Radiolé

La Ke Buena

Tropicana

CORAZON 101.3

bésame

PODCAST

PODIUM PODCAST

2020

YEAR IN A REVIEW



THE YEAR IN REVIEW

JANUARY

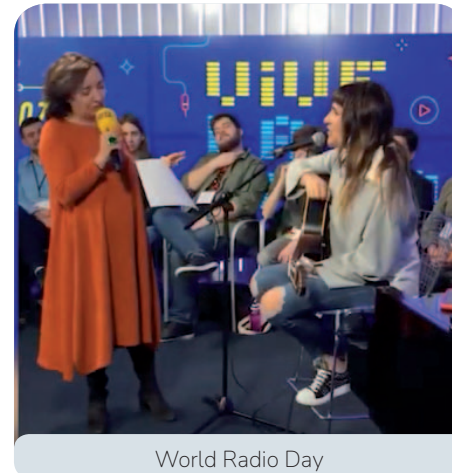
- Santillana participates in the **26th Inter-American Congress of Catholic Education CIEC**, in Santiago de Chile, whose theme was: “Leadership, communication and marketing.”
- AS organizes the **third edition of the Padel Derby** with former Real Madrid and Atlético de Madrid players.

FEBRUARY

- UNOi Mexico hosts its **School Directors’ Congress**, a forum for education managers, with information on academic issues and the use of tools, development of life skills and technologies in the classroom.
- The Santillana Foundation, as part of its educational program Ed21, launches a new initiative: **Key concepts in education**, which brings

together Ibero-American experts to explore the meaning of education today.

- EL PAÍS Retina organizes **Retina Talent 2025**, *Diversity and work-life balance, the keys to the future of work*.
- The **Europa Futura** event, organized by EL PAÍS and EY, explores the digital economy, industry and defense. Participants include the European Commissioner for the Internal Market and the Secretary of State for Trade.



World Radio Day

- Cadena SER celebrates **World Radio Day** with an open day for the third consecutive year.
- Cadena SER launches **Por la España Vacía** (For Empty Spain), a project aimed at tackling the problem of depopulation in rural areas.

MARCH

- Santillana supports teachers, students and families with a **wide**

range of free resources: SantillanaLabTalks, Santillana Compartir webinars, Compartir capsules, videos from educational experts, UNOi webinars, Loqueleo storytelling, Santillana and Richmond tutorials ...



Compartir en Familia (Sharing as a family)

- Santillana hosts, in Puerto Vallarta (Mexico), the **6th National Compar-tir Congress: A new look**, a forum for school principals which used the opportunity to reposition the Compar-tir brand.

● EL PAÍS activates its **digital subscription model in Spain**, but postpones its launch due to the pandemic crisis. The newspaper redoubled its coverage of the crisis, and opted to offer free digital access to the print edition.

● As part of its commitment to the fight against climate change, PRISA has been supporting, since 2008, **Earth Hour**, the most important global initiative for citizen mobilization against climate change, organized by the World Wide Fund for Nature (WWF).



Earth Hour

● The Spanish Network of the Global Compact pays tribute to **Cadena Dial's commitment to equality** and, once again, **Cadena SER's commitment** to the 2030 Agenda.

APRIL

● As a result of the pandemic, the **Emergency Committee** is activated, and PRISA launches a fundraising campaign across all its media to cover urgent needs in Spain and in developing countries.

● Santillana opens the **Escuela en Casa** (Home School), a website that brings together all the resources made for teachers and families during lockdown.

● The Santillana Foundation launches **The Coming School**, an open forum for participation and collective reflection on the impact of the global crisis of COVID-19 on schools.

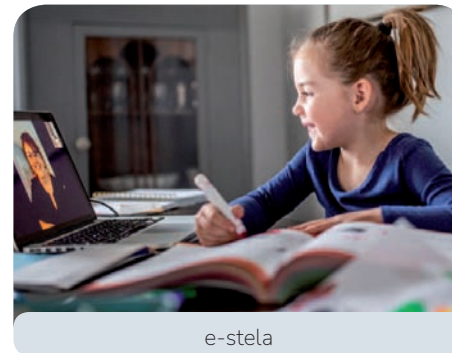
● AS organizes **Conectad@s**, a virtual forum on major sporting events during the pandemic.

● PRISA Noticias distributes **free copies** of EL PAÍS, AS and CincoDías to hospitals in Madrid and Barcelona.

● The new station **LOS40 Urban** joins the LOS40 family.

MAY

● Santillana implements **Microsoft Teams** in e-stela, its Latin American learning platform, and adds **Microsoft Dynamics 365** to its management system. This enables a better



e-stela

understanding of the customer and allows the company to offer schools the educational products or services most appropriate to their needs.

● The virtual educational event **EL PAÍS con tu futuro** (EL PAÍS with



EL PAÍS con tu futuro

your future) brought together experts on cybersecurity, artificial intelligence and epidemiology.

● EL PAÍS launches a digital section to reinforce its content on teaching and learning: **EL PAÍS Educación**.

● Cadena Dial celebrates World Diversity Day with its fans.



● Radio Caracol joins the initiative **Colombia cuida Colombia** (Colombia takes care of Colombia), to collect food for the most disadvantaged and to support frontline healthcare professionals.

JUNIO

● PRISA joins the campaign **#NoNosRendiremos** (We won't give up), in support of communities hardest hit by COVID-19 in Spain.

● SantillanaLAB presents *Diario de una docente* (Diary of a teacher), a podcast series that narrates the day-to-day lives of teachers during lockdown.

● Santillana and the **Inter-American Confederation of Catholic Education** (CIEC) present the series of events titled **The purpose of education in times of crisis**, aimed at providing tools to education professionals to help them through these uncertain times.

● Javier Moreno is appointed **Editor-in Chief** of EL PAÍS.



Javier Moreno, new editor-in-chief of EL PAÍS

● **The 8th Board Directors' Forum**, organized by KPMG, IESE and EL PAÍS, discusses the adaptability of companies to a changing environment.

● Cadena SER, LOS40 and Dial launch the initiative **#KilosDeSolidaridad** with the Red Cross and the Carrefour Solidarity Foundation.



Kilos of Solidarity Campaign

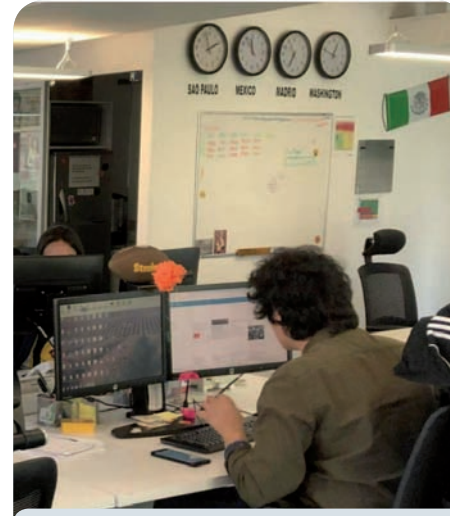
● Caracol Radio and the District Institute of the Arts (IDARTES) launch an initiative to raise awareness around **the positive impact of art on the social transformation of communities**.

JULY

● The winners of the **VivaLectura Award**, sponsored by the Argentine Ministry of Education, the Santillana Foundation and the OEI, are honored at the Children's and Young Adult Book Fair in Buenos Aires.

● Bejob and the Spanish Confederation of Young Entrepreneurs Associations (CEAJE) launch the first edition of **CEAJE's Summer Campus**, in a 100% digital format.

● **EL PAÍS México** is launched to reinforce coverage of the Americas.



The newsroom at EL PAÍS México

● EL PAÍS and Acciona celebrate the event **Renewables, a way out of the crisis**.

● Cadena Dial celebrates, in Alicante, the concert **Únicos**, the first post-lockdown musical event.

● Ibero Americana Radio Chile stations participate in the campaign **1960: Earthquake / Pandemic**.



The Únicos Concert

● Caracol Radio and the Ministry of Culture sponsor a major concert in **commemoration of the independence of Colombia**.

AUGUST

● The **Compartir International Virtual Congress**, with the slogan "Together, let's open the doors of the school of the future", brought together educational experts such as Michael Fullan, John Hattie, Mario Alonso Puig, Laura Lewin, Cristóbal Cobo, David Bueno, Richard Culatta and María Acaso.



Compartir Congress 2020

- Caracol Radio joins the **Read for Life plan**, of the Ministry of Culture, with the development of the podcast *Infinite Reading*.

SEPTEMBER

- PRISA agrees to sell **Santillana's K-12 education business** in Spain to Sanoma, a Finnish media and publishing company.
- Bejob organizes **DesArrolladoras**, a new outing for the program in which it collaborates with Samsung.
- The **Inspiring Girls American Space Club project**, in which Bejob

participates, is selected as a finalist at the Ametic Digital Skills Awards Spain 2020, in the category of digital skills for women and girls.

- The third **2021 Trends Forum**, organized by EL PAÍS and KREAB, is held with guest of honor of King Felipe VI.



Trends Forum 2021

- José Antonio Vega is appointed **Editor-in-Chief of CincoDías**.
- LOS40 commemorates the **25th anniversary of Anda ya**.
- Cadena SER rolls out the roadshow **La SER recorre España** (SER tours Spain) to listen to people and assess the situation in times of pandemic.



25th anniversary of Anda ya

OCTOBER

- **#SantillanaLABTalks** makes an impression at Best Practices Corner at **enlightED**, a world conference on education, technology and innovation organized by the Santillana Foundation, the Fundación Telefónica, IE University and South Summit.
- **Women4IT is launched**. This is a free Plan International training program offered by Bejob, which aims to promote female talent and foster the incorporation of women into jobs in the digital sector.
- Spain's Minister of Health, Salvador Illa, and health experts participate in the forum **Rethinking Spanish health. A new healthcare for a**

new normal, organized by ELPAÍS and Roche Farma.

- CHM Obras e Infraestructuras, Applus +, Quirónsalud, Snippet and María Río win the **CincoDías Awards for Business Innovation 2020**.

- EL PAÍS and BBVA organize the **Sustainable Investment, Responsible Revolution forum** on the positive impact of investing in environmentally sound assets.

- The event **Building a sustainable future**, organized by EL PAÍS, CincoDías and Cadena SER, looks at the potential of the infrastructure sector in the modernization of the economy.

- EL PAÍS launches its **digital section on Climate and Environment**.

- Cadena SER announces the winners of the **Ondas 2020 Awards**. There was a record number of nominations.

- Caracol Radio joins forces with **UN Women** to develop content in the area of human rights and gender equality.

NOVEMBER

- PRISA collaborates with the Reina Sofía Foundation for **Operación Frío**, aimed at helping food banks in Spain acquire refrigerators and thus stock more fresh produce.



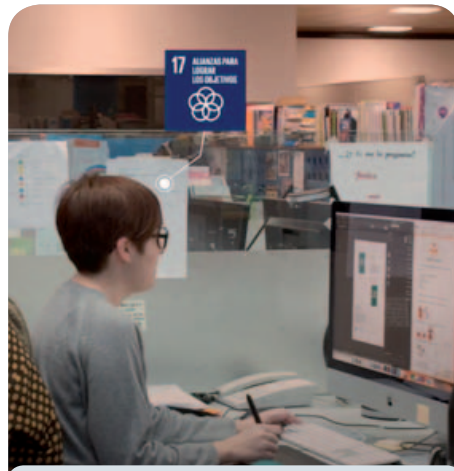
Operation Frío / Cold

- SantillanaLab creates **Educators x el mundo**, a podcast about projects that are transforming education globally.
- The **Ortega y Gasset Journalism Awards** pay tribute to the work of the Latin American Center for Investigative Journalism, Columbia Journalism Investigations, the *Heraldo de Aragón*, María de Jesús Peters and Mónica González.
- EL PAÍS Retina organizes **Retina Reset: building a digital and sustainable future**.

- IARC stations participate in the editorial campaign **La pandemia del machismo** (The pandemic of sexism).

DECEMBER

- The project **Propósito Santillana** is launched, aimed at promoting social responsibility among publishers in Latin America.



Propósito Santillana

- Santillana Honduras receives the **Socially Responsible Company (ESR) quality seal** after successfully passing the ISO 26000 certification audit of the Honduran Foundation for Corporate Social Responsibility (FUNDAHRSE).

- Margrethe Vestager, Executive Vice President for A Europe Fit for the Digital Age and Competition of the European Commission, analyzes the digital future of Europe in the face of the crisis caused by COVID-19 at Europa Futura, organized by EL PAÍS.



The AS Sports Awards

- The **AS Sports Awards** honor the achievements of the most outstanding and successful athletes of the year and those who were out on the frontline helping society during the months of lockdown.

- Teresa Ribera, fourth vice president and minister for the Ecological Transition of the Government of Spain, participates in the event series **Proyecto Zero**.

- **El País con tu futuro** is held once again. This is a career-guidance and professional development fair aimed at young people.

- LOS40 celebrates **LOS40 Music Awards** in an audiovisual format specially adapted to the health crisis.



LOS40 Music Awards

- IARC stations come together for the **MUSA Awards**, which pay tribute to the very best in music in Chile.

BUSINESS AREAS

SANTILLANA

THE YEAR OF HOMESCHOOLING

Santillana's digital ecosystem has allowed teachers and students to follow classes normally online throughout lockdown. Santillana's digital platforms, available under subscription models, passed the 'stress tests' with flying colors – and saw a spectacular increase in users and consumption

2020 has been a tough year for everyone and posed an unprecedented challenge for education systems around the world that, overnight, had to adapt to online teaching and learning after the suspension of face-to-face classes on account of COVID-19.

This exceptional situation, which kept schools shuttered in practically all of Latin America (and which continues in 2021), has also led to the acceleration of online learning. For the past few years, Santillana has been developing

a suite of subscription models (Compartir, UNOi, Farias Brito, Richmond Solution, Educa...), which have positioned themselves at the forefront of this growing sector. Santillana has thus been able to meet the demands of online learning as successfully as it has always done with regard to face-to-face models. Its solid digital ecosystem has enabled the distribution of content and the use of digital tools for evaluation and exercises. What's more, a coaching team has been put at the service of teachers and schools. And, every step of the way, the company has been there with families, who have been helped to manage their children's new study dynamics at home with a range of free tools. All this has guaranteed that the 1,700,000 students using the platforms have received a quality education.



In 2020, the challenge of supporting and accompanying schools and families with a comprehensive and integrated digital service that meets educational needs in times of pandemic has been clearly met. In 2021 the main objective is to **continue creating value in education through educational projects and services that promote hybrid and remote teaching via subscription models in Latin America.**

LEARNING PLATFORMS

Santillana's offer of digital products and services under subscription models allowed teachers and students to remotely access curricular content and participate normally in classes from home. Users were able to successfully make the transition towards 100% online learning, taking full advantage of the wide range of different solutions and services available from the Santillana digital ecosystem, chiefly the content distribution and evaluation platforms.

The suspension of classes on account of COVID-19, which kept schools shuttered in practically all of Latin America (and which continues in 2021), has also led to the acceleration of online learning.



e-stela and **Pleno**, scalable and 100% in the Amazon cloud, increased their activity exponentially, which clearly demonstrates that they are fully prepared for both hybrid and remote education.

In 2020, the content distribution platform, **e-stela**, registered more than 210 million sessions. Digital learning activity was up too: teachers and students consumed more than 167 million items of online content, and session time grew 50% as compared to the previous year. The increase in interactions in forums positioned this tool as the main channel for collaborative work. In addition to online access to content, in 2020 there were more than half a million tablet synchronizations, which made it easier for students to study offline at home with Santillana content. This is



what really sets the system apart, and is key to providing access in low connectivity environments.

Especially important was the role of **Pleno**, the online evaluation and assessment tool, which allowed schools to accurately measure student progress in a context of distance learning. Schools conducted more than 45,000 daily evaluations through this platform – thereby ensuring that no student got left behind.

To complement the remote digital learning service, Santillana integrated into its platform the main synchronous communication tools through strategic global agreements with Microsoft, Google and Zoom, with the aim of facilitating communication between teachers and students. From June onwards, more than a million online classes in a total of 1,250 schools that already use Microsoft Teams, Google Meet and Zoom within the Santillana digital ecosystem have been scheduled in **e-stela**.

TRAINING AND SUPPORT CONTENT AND SERVICES

Virtual teacher training has been key in a year in which practically all school activity has been carried out online. Through the platform **Rutas Formativas** (Formative Routes) and other tools, teachers have been offered help with the challenges of the pandemic with training on technological issues (use of the Santillana platforms, training in ISTE international digital standards...), as well as on emotional transition in education communities. Key to the success of these training programs was the work of the pedagogical coaching teams.

Santillana's social networks throughout Latin America have also thrown their weight behind providing training and support to education centers, offering more than 7,000 webinars for school directors, teachers and students.

In addition, a wide range of free resources, advice and tips from leading experts have been offered through the portals *La escuela en casa* (School at home), *Santillana en casa* (Santillana at home – Argentina), *Maratona.edu* (Brazil), *En casa aprendo* (I learn at home – Chile) and *Quédate en casa* (Stay at home – Peru), all created expressly to provide support in times of lockdown. Innovative formats were tried out as well, with the podcast *Diary of a teacher* (in collaboration with Podium Podcast), which documented the experiences of a teacher, her students and their families during the pandemic.

In August, Compartir held the first ever edition of the **International Virtual Congress** that, under the slogan “Together let's open the school of the future,” brought together for the first time all the directors of schools using Compartir from all over Latin America.

Meanwhile, families were offered the free children's app **Pupitre**, while **Compartir en Familia** was oriented to answering many of



the issues raised by lockdown. A new, more engaging website was launched, with added sections.

UNOi Mexico relaunched another notable educational project called *Augmented Learning*, which fosters progress in new developments in virtual and augmented reality and the use of drones, taking a further step in our integration with Google's commitment to learning. Meanwhile, in Brazil, Compartilha has developed a specific content project for Mathematics and Portuguese Language that, together with learning analytics, allows the company to offer schools innovative and powerful learning tools of the future. Subscription models – UNOi, Farias Brito, Educate, Richmond Solution, Kepler and Crescemos – have continued to grow.

2020 was the first year of operations for the math learning project **WeMaths**, with solid results, and it will continue to be rolled out in other countries, such as Mexico. Other promising projects include **Milenguaje** and the communication skills program **Horizum**, which has received an enthusiastic response from schools.

The SET VEINTIUNO project, focused on 21st-century skills, was honored with the QIA Award for Educational Excellence in its international edition.



LANGUAGES

Santillana's Languages division, focused on English-language learning, weathered the crisis caused by the pandemic better than its competitors thanks to the spectacular growth of digital learning models, which saw an increase in the number of student users. This increase was led by **Richmond Solution**, a modu-

lar and scalable digital system that offers a high degree of flexibility in terms of implementation, and that reached 200,000 users. It shows excellent prospects for further growth in 2021. The other systems - Educate, Greenwich Now and Be + Live (the latter based on a novel methodology that revolves around the concept of mindfulness) also saw student numbers rise.

The company's commitment to digital learning and subscription models for learning English is clearly paying off. Richmond, the main brand, has continued to develop its **Learning Platform**, which offers interactive and traceable content from elementary to young adult level. It closed 2020 with almost 600,000 users and with a constant increase in active users and time spent on the platform.

Santillana Idiomas is market leader in Latin America, with a significant presence in other markets too, such as Turkey. Its digital content is also present in the academies of The British Council, and in 2020 it enjoyed significant public tender sales in Mexico, Brazil and Chile.

CHILDREN'S AND YOUNG ADULT LITERATURE

Santillana, through its literary imprints **Loqueleo**, **Norma**, **Moderna** and **Salamandra**, has endeavored to make the long periods of lockdown more bearable for students. To this end, it has organized a wide range of online activities (story-telling, book presentations, workshops, videos of authors reading excerpts from their books...) that have allowed the company to keep engaging with its readers. In addition, through the websites and social networks (with more than two million followers), multiple resources on encouraging reading have been made available to teachers. The company also participated in several virtual book fairs in Argentina, Ecuador, Mexico and Uruguay, among others.

The pandemic didn't make it easy to get books to readers, of course, due to the closure of bookstores and problems in distribution, so efforts have focused on digitizing content – e-books and audiobooks – ensuring that readers have easy access to both the classics as well as new releases.

All this work has served to lay the groundwork for the two big projects that Santillana will tackle in 2021: **Loqueleo digital** and **Andrómeda** (Terra), two digital

ecosystems with which it intends to revolutionize and complement its offer of products. All this in gamified environments that will engage users, while also providing teachers with interesting ways to monitor their students' progress.

In short, 2020 was a year of enormous challenges that has allowed Santillana to engage in a closer way than ever before with the educational community. **The goal was**

simple: to ensure that the teaching-learning process remained as normal as possible despite lockdown and the health emergency. Digital platforms, together with the training and support service for centers, teachers and families, have made this possible.

In 2021, Santillana will continue to strengthen alliances with schools through subscription models that allow the company to **add value and work together with everyone involved to improve education.**

2020 was a year of enormous challenges that has allowed Santillana to engage in a closer way than ever before with the educational community.



PRISA NOTICIAS

2020 has been a year marked by the pandemic. The health crisis has put the media sector to the test, and the media have responded by demonstrating their vital role in getting reliable, quality and useful news and content to the public. In this context, in which news and information are more important than ever, the most significant milestones for PRISA Noticias were the launch of the EL PAÍS digital subscription model, as well as the appointments of Javier Moreno as editor-in-chief of the newspaper and José Antonio Vega as editor-in-chief of CincoDías.

EL PAÍS

EL PAÍS continued to develop important business initiatives and new publishing projects over the course of 2020 that, from March, were adapted to a world shaped by the health crisis.

The year saw the completion of the roll-out of the digital subscription model, which though it began in March, was postponed due to the gravity of the pandemic crisis. During the months of lockdown in much of the world, EL PAÍS, in keeping with its public-service vocation, redoubled its coverage of the health crisis in all its media, and readers were given free access to the newspaper's print edition in PDF format, as well as its magazines and supplements.



El Roto's commemorative illustration for EL PAÍS

In March, the newspaper unveiled a campaign to promote **the launch of the digital subscription model** that highlighted the potential of news as key to social integration. The campaign slogan was: “Subscribe to the facts”. Videos, podcasts and articles all singled out the vital importance of subscription and access to quality news coupled with analysis and context. What’s more, a new character – a Batman-type figure created by cartoonist El Roto – appeared on the front of the EL PAÍS building with the slogan: “With the readers, always”.

In May, the digital subscription model was eventually activated in Spain. It was launched in Brazil a few months later as was the segmented digital subscription for Latin America, adapted to readers in the different countries of the region. Despite having completed the roll-out of the subscription process, it was decided to continue freely offering essential information on the pandemic for the duration of the health crisis. With the new model up and running for just eight months, **EL PAÍS closed the year with more than 130,000 subscribers, of whom more than 84,000 were exclusively digital.** The average number of unique browsers worldwide in 2020 was almost 100 million per month.

Over the course of the year, EL PAÍS made enormous efforts to inform and contextualize the health crisis with content that has gone truly viral worldwide and that has been picked up and translated by other news media. This was the case with the article *A room, a bar and a classroom: how the coronavirus is spread through the air*, which reached more than 12 million readers (data for browsers from November, 2020), and which was translated into several languages and published in various international media. EL PAÍS provided these media outlets all the material they might need so as to offer the story to their readers. This is precisely the sort of story that is at the heart of of EL PAÍS’s mission as a news medium.

In June, the Board of Directors of EL PAÍS ratified **the appointment of Javier Moreno as the newspaper’s new editor-in-chief**, replacing Soledad Gallego-Díaz. Javier Moreno, who had held the top post at EL PAÍS between 2006 and 2014 and who had been the editor-in-chief of EL PAÍS América since June 2018, accepted the job and two challenges: of completing the process of digital transformation of the world’s leading Spanish-language newspaper and of further

developing the recently launched subscription model. As part of his management team, he appointed Jan Martínez Ahrens as the Americas editor and Miguel Jiménez as managing editor. In turn, Mónica Ceberio, until then managing editor, saw her functions expanded upon being appointed head of the the newsroom.

In line with PRISA’s sustainability strategy – based on the creation and distribution of content and the management of social and environmental **initiatives** – **EL PAÍS launched, this year, two new digital sections on social issues** of vital interest to the newspaper: one on **Education**, and another on **Climate and Environment**. This was also in keeping with the newspaper’s stated goal to give even greater coverage to key issues of public interest. Meanwhile, in July, the new **EL PAÍS México** edition was launched to reinforce coverage of the Americas. In November, a new **Editorial Unit**, led by Álex Grijelmo, was also created to guarantee quality control of all news, both in the digital and print editions.



Javier Moreno, editor-in-chief of EL PAÍS, pictured in the newsroom

Over the past year, **the monthly audience for the EL PAÍS website climbed** by 14% compared to the previous year, with an average of 47 million unique monthly browsers in Spain (Adobe). In Latin America, the number of unique browsers also increased by 14%, with the figure standing at 15% for growth in Mexico. Latin American traffic accounted, on average, for 41% of monthly traffic in 2020.

There was a clear trend of increased access through mobile devices to the detriment of computers. The company remains committed to the distribution of its own content through social networks.

In 2020, EL PAÍS had more than **1.2 million subscribers on YouTube**, which makes it the absolute leader among Spanish newspapers and places it among the top ten newspapers worldwide. The newspaper passed the one-million-subscribers mark thanks, in part, to the efforts of the video team to perfect the YouTube compression algorithm while meeting the needs of viewers. This is an excellent platform for reaching younger audiences and attracting new subscribers, who discover and engage with the brand through audiovisual content.

In **content production**, the commitment to broadcasting all major events live has been decisive, and has led to an average of six such streams per day. The video team has made an enormous effort to explain and contextualize the pandemic with content that has gained a truly global reach, such as the report on the search for the vaccine – which clocked up four million views. In addition, there has been a move towards more in-depth coverage by broadcasting several documentaries, such as the piece on the work of healthcare personnel during the months of lockdown.

The pandemic aside, EL PAÍS was the only newspaper in Spain to produce **a live program from Washington and Madrid during US election night**. There was innovation, too, in the area of podcasts, with the production of the series on the fall of Bankia and the special on the Nixon tapes.

Throughout the year, EL PAÍS organized a number of **discussion forums**, albeit carefully adapted to the COVID-19 pandemic. Thus, many were held in a virtual or hybrid format, combining face-to-face and online participation. Among



Nadia Calviño, second vice president of the Spanish government and Economy Minister participates at the Retina Reset event.

those taking part were government and business leaders from Europe and Ibero-America, such as King Felipe VI, the former president of Chile and current United Nations High Commissioner for Human Rights, Michelle Bachelet, and the third vice president of the Spanish Government, Nadia Calviño.

The prestigious **Ortega y Gasset Journalism Awards** honored in 2020, at their 37th edition, once again the most outstanding works published in the previous year. The award for **Best Report or Investigation** went to *Transnacionales de la fe*, (Faith Transnationals), a report on the political power of the evangelical movement in Latin America. Journalists from 16 media outlets worked on the project, coordinated by María Teresa Ronderos, from the Latin American Center for Investigative Journalism, and Giannina Segnini, from Columbia Journalism Investigations. *Aragón, pueblo a pueblo* (Aragon, town by town) won the **Best Multimedia Coverage award**. Pablo Ferrer and Laura Uranga were behind the project, published in *El Heraldo de Aragón*. The award for **Best Photography** went to **María de Jesús Peters**, and in the category of **Lifetime Career**, the winner was **Chilean journalist Mónica González**.

EL PAÍS RETINA organized Retina Reset: building a digital and sustainable future, a virtual event whose central theme was how the pandemic has disrupted the plans of the entire planet and paralyzed the world as we know it. Crucially, the event also explored how best to respond to the challenges posed by the COVID-19 crisis.

In education, there were two editions, held online in May and December, of **EL PAÍS con tu Futuro** (El País with your future), a careers-guidance fair focused on the world of work and professional development, and aimed at helping students when it comes to choosing their future path.

There was also a concert series designed to be enjoyed by audiences from the comfort of home, called **Pequeño País Musical**. These concerts were organized to celebrate the end of the strict lockdown endured by children till April and could be enjoyed via social media and the EL PAÍS website.

Customer loyalty scheme **EL PAÍS +** reinvented itself in response to the shutdown of cultural activities and lockdown. Between the months of March and September, the customer loyalty program, out of a sense of responsibility and commitment, focused on offering EL PAÍS subscribers a range of digital cultural events and virtual experiences.

Meanwhile, the virtual format **#EncuentrosELPAÍS** was aimed at continuing to bring about closer engagement between newsroom professionals and EL PAÍS subscribers and readers, while also offering them all the latest from the world of culture. Between June and December, 2020, ten virtual meetings were held with the newsroom teams, allowing subscribers to get to know, firsthand, the work of reporters and editors from different sections of the newspaper. Twelve virtual meetings were also organized with leading figures from the world of culture, such as the head of the Academy of Cinematographic Arts and Sciences, the Deputy Director of Conservation at the Prado Museum, and bands such as La Oreja de Van Gogh and Dvicio.

Throughout lockdown, EL PAÍS + brought subscribers and readers a range of outstanding virtual cultural events with the dual goal of keeping them company while hunkered down at home and of giving digital culture a real platform. Sep-

tember saw a gradual resumption of face-to-face events, with careful attention paid, at all times, to health measures. EL PAÍS subscribers were, once again, given the opportunity to enjoy events such as film previews, theater shows and visits to museums and concerts.

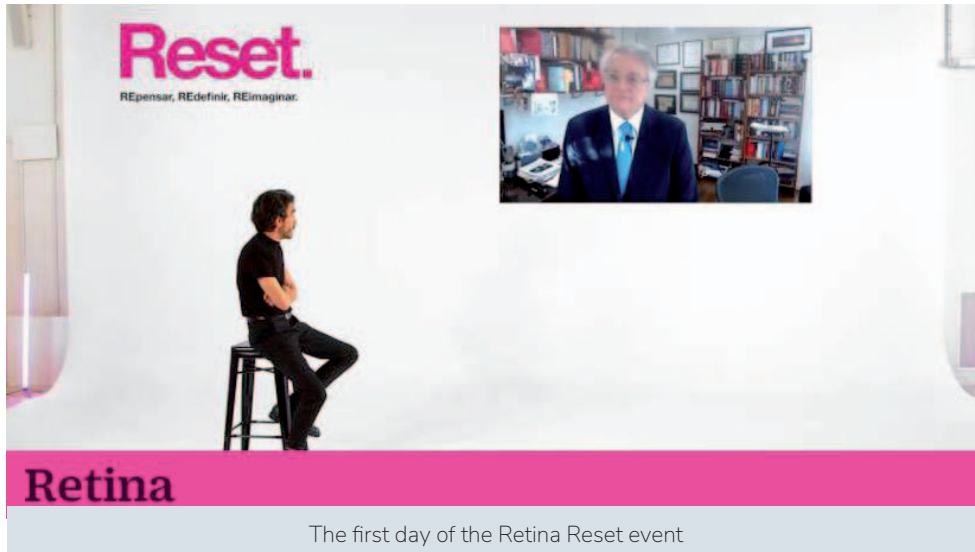


During 2020, **AS became the world's leading Spanish-language sports newspaper, while it strengthened its position as a world leader in Spanish-language sports media**. The latest audience data confirms as.com's lead, with 10 million unique users. In 2021, PRISA has stopped using the ComScore digital audience measurement standard.

As a **global Ibero-American sports newspaper**, AS has also reaffirmed its dominant position among sports media in Latin America and it has established itself as the gold standard for sports news in the Spanish-language market, in which it now publishes eight editions: Spain, Chile, Colombia, Mexico, USA, Argentina, Peru and the rest of the Americas. AS is the leader in seven of these markets and it ranks second, for the time being, in Mexico.



Pau Gasol, one of the winners of the 2020 AS Sports Awards



AS, in an atypical year due to the suspension of sports events, **has focused on keeping readers informed by looking at the impact of the pandemic on sports from a range of different angles and perspectives**, with new sections, such as *Actualidad*, while it has reinforced others. A case in point is AS TV, which has seen its best all-time records this year.

The leading video game portal in the sector in Spain and Latin America, **Meristation**, which is integrated into AS, reported, in September, its highest ever figure for digital audiences, with 2.66 million unique users. Meanwhile, in the months of March and August, it ranked first in its category.

Biwenger, the fantasy football manager, was absolute leader in its category, while Movistar eSports reported its highest ever figure in March, with 638,000 unique users.

AS also spent much of 2020 seeking to get to know its users better. This included using cookies and enhanced features to generate more user registrations. Some examples are the enabling of comments in the app on the condition of registration, the launch of new newsletters and the personalization of content.

An example of the latter is the project **Mi Zona** (My Zone), a feature designed initially for the app and which allows users to personalize content: they can choose which teams to follow, set segmented alerts and display the news of greatest interest to them on their front page. The goal is to improve the user experience, while also collecting data to offer customers and readers more segmented advertising products.

June saw the launch of a **360° marketing campaign called *Deporte, te amo*** (Sport, I love you). This came as AS sought to reposition itself strategically and creatively, coinciding with the paper's global lead as the digital sports medium of choice among Spanish-language readers in Latin America, the US and Spain. This is a daily love letter to sports written by newspaper reporters, sports personalities, and readers and sports fans. The campaign consisted of reports, tips, contests, interviews and other formats in which fans express their love for sport.

CINCODÍAS

PRISA's business and finance daily has strengthened its position in 2020 as the newspaper of record for companies, professionals, investors, savers and those responsible for economic policy, and it has done so in one of the most complicated landscapes that the media have had to face in recent decades, and certainly the toughest that this paper has seen in its more than forty years of history. At the outbreak of the COVID-19 pandemic in Spain, in March 2020, the CincoDías newsroom, as well as its sales and events teams, put in motion a remote work system within just 24 hours that ensured the presence of the newspaper on all newsstands and other sales points from the very first day of lockdown, except for those that for health reasons had to close their doors. The newspaper thus met the urgent need for news and information.

It has continued to meet this need while **reinforcing its teams and digital content**, the latter of which has seen spectacular growth due to the demand for economic, social and health news. The adaptation of all formats for all sorts of devices has been ramped up, with special attention being paid to the reader who consumes news content on mobile devices.

CincoDías, Spain's veteran business and finance daily, brings its own personality to the project **EL PAÍS Economía**, the largest platform for such content in Spanish, and where it has teamed up with the Economy section of EL PAÍS and the digital transformation website, Retina. During the pandemic – which has, in effect, cast its shadow over the entire year and much of this one – CincoDías emerged, like the other participants in EL PAÍS Economía, as a reliable source of financial, social and health news, and it has been rewarded with robust audience growth which it will now be seeking to consolidate.

The newspaper focuses on the activity of industrial, financial and service-sector companies of all kinds, the financial markets, Government economic policy, as well as policy emanating from European institutions that might have an impact on business. This is an informative and analytical endeavor that ultimately seeks a transformation of the national productive model that will make it more adaptable in the face of periods of crisis, which in recent years have had a very high cost for Spanish society. Meanwhile, the *Fortuna* section features lifestyle reports aimed at executives, managers and professionals, and there's also a section that features content on the latest technology trends and their application from Retina. The Legal section is prepared by Wolters Kluwer, the leading company for legal news and information. The portal Smart Life looks at consumer technology, while *Territorio Pyme* (SME Territory), provides practical information for freelancers, entrepreneurs and small businesses.

CincoDías has consolidated its position as an open forum for dialogue on the economy, companies and investment. The observatory of economic trends **Foro Futuro** (Future Forum) has provided an essential space for debate on major economic issues. After two years of uninterrupted debates, in which face-to-face formats have alternated with remote participation on account of the pandemic, the forum has now become an essential intellectual and journalistic touchstone event on the changes that are needed to make the Spanish economy competitive and open – and one that is fully integrated into global markets.

After analyzing the crucial role of women in the economy and in business in 2019 in a special edition to celebrate the 41st anniversary of the newspaper, in 2020 attention turned to **how to stimulate companies and help them recover**



VI Conference on Pension Plans in Spain, with the presence of the minister of Inclusion, Social Security and Migration, José Luis Escrivá

from the sudden COVID-19 crisis. The conclusion was that the productive sector is, effectively, resilient enough to overcome this crisis, and CincoDías is eager to accompany companies on this journey, regardless of their size.

The battle to close the gender gap and the promotion of an improved work-life balance are central to the editorial line of CincoDías. If in 2019 women took center stage with the special report on *The economic strength of women* and became the focus of national debate, this year the paper has explored the optimism alive in the Spanish economy, and one of the leading players in the generation of wealth – entrepreneurs.

CincoDías has also set the standard for ongoing analysis of the future of pensions. In November, the newspaper organized the **VI Conference on Pension Plans in Spain**, this time with the slogan *Saving for retirement: the lever of innovation*, in the course of which the Minister for Inclusion, Social Security and Migration, José Luis Escrivá, explained his project for a publicly sponsored employment pension plan, which aims to reach half of Spanish wage earners.

The newspaper successfully rolled out in 2019 – and has continued to do so in 2020 – the **new format known as tech talk**, which examines technological trends in innovative areas, such as big data, artificial intelligence, augmented reality and the cloud, as well as new technological approaches to traditional activities such as legal consulting.

The **thirteenth edition of the Cinco Días Awards for Business Innovation** was held on November 24 in a physical ceremony, but without the mass public attendance of past editions due to the pandemic.

EL HUFFPOST

In the toughest year in decades, **El HuffPost closed its best year yet in its eight years of life**. The pandemic has actually consolidated it as one of the main news media of record in Spain: it now ranks in ninth place for most-read online newspaper and fourth among digital natives. This is thanks to growth in readership over the previous year of over 60% and an average figure of 100 million page views per month. Indeed, of all 11 editions of the digital news outlet worldwide, the Spanish-language version is the one to enjoy the highest number of views. What's more, in 2020 El HuffPost consolidated its lead among digital natives on the social networks Facebook and Instagram.

In a year of widespread economic crisis, **El HuffPost closed the year in profit once again thanks to the implementation of new business strategies** to offset the global decline in advertising spending.

FACTORÍA PRISA NOTICIAS

In 2020, Factoría PRISA Noticias continues to clock up **new projects related to sustainability and renewable energies**, content areas upon which large companies have set their sights, especially in the last two quarters. This is an area that will continue to see growth in 2021.

In response to COVID-19, which has halted the on-board distribution of Renfe and Air Europa magazines for months, the communication and distribution strategy of both publications has been redesigned, with the creation of new ecosystems of digital content. At **Club + Renfe** a hybrid model has been developed, with an interactive digital publication sent to travelers plus physical print magazines at the main AVE stations. Meanwhile, Air Europa's magazine **Europa** has also been transformed into an interactive digital version specially designed for passengers' mobile phones. It also has a presence on the company's website. Both digital strategies will grow in 2021, with the incorporation of new platforms and channels for the distribution of content.

Finally, at the end of 2020, Factoría PRISA Noticias received a bronze award at the ÑH Awards for digital design for its 150th anniversary special for the Red Cross.





RADIO, THE MEDIUM OF CHOICE DURING THE PANDEMIC

In 2020, PRISA Radio rose to **the unprecedented challenge of meeting the strong social demand for news, information and entertainment** of a population living under lockdown. It was also an immense technological and professional challenge to meet that demand far from our studios, as our professionals embraced teleworking on account of health regulations. For a medium such as radio, whose audiences are, to a certain extent, creatures of habit, lockdown came as an unprecedented shock, having a huge impact on listeners' lives and on consumer habits. This actually favored talk radio to the detriment of other radio formats. Two factors explain this phenomenon: the shift in listeners' interest towards information and news (to the detriment of morning format programming) and the collapse of car and workplace listening, traditionally favorable to music radio. A similar trend has been seen worldwide in the radio market, with general-interest radio boosting audiences thanks, in large part, to its enhanced credibility, according to the *AIMC Cuaderno de Bitácora study*, published by the Association for Media Research (AIMC).

Exclusives, investigative reporting and the reliability of news, supported by verified information and trusted sources on the state of the pandemic, have made **SER** the go-to network in a world of uncertainty and fake news. And even as it focused on ensuring credibility in news, SER didn't lose sight of its duty to continue providing entertainment to lockdown audiences at home. Radio programming strove to stand out as a "clear voice amid all the noise" and be useful to listeners – offering them reliable news about what was happening, and quality entertainment to help them get through the difficult times.

SER started 2020 with totally revamped schedules – which, in turn, affected the presenters and the contents of two of its flagship programs, *Hoy por Hoy* and *Hora 25*, anchored by Àngels Barceló and Pepa Bueno, as well as prompting other big changes at an editorial level. These were changes that were endorsed by the listeners. Another big event was the start of the roadshow ***La SER recorre España*** (SER tours Spain), which saw the network take its top shows to different parts of Spain with the aim of getting to know, first-hand, the current political and social situation in times of pandemic. This initiative was a clear testament to the company's core and defining value of engaging with the community.

SER's lead has gone from strength to strength over the year, according to EGM figures, with the network posting its best ratings of the past three years (4,353,000 listeners). Not only has it improved its absolute figures, but also its share, having widened its lead over competitors both in terms of overall figures (a lead of more than 1.1 million listeners over its closest rival), as well as for all the major programs. Digital consumption has registered an increase of 54% in unique browsers and 18% in listening hours over the course of the year, and some of SER's podcasts are also among the most widely consumed: *Nadie sabe nada* was ranked as the Number One podcast in Spain.



LOS40 GROWS WITH THE NEW LOS40 URBAN BRAND

With regard to music radio, **LOS40** continues to dominate the market with a solid lead, and it has held up notably well in the face of the dramatic inroads made by talk radio during the pandemic.

In April, LOS40 debuted **LOS40 Urban**, a new station under the LOS40 brand. It was an overnight hit with fans of urban music. LOS40 Urban is just the latest addition to the LOS40 concept of success, together with LOS40 Classic and LOS40 Dance. Together, they form part of the most important music radio project in the country, a hit formula that embraces the successes of different musical styles and cultures.

The growth of the LOS40 brand has gone hand-in-hand with a renewed commitment to the environment, which began in March 2019. The brand's social responsibility strategy has revolved around the campaign *Sintoniza con tu planeta* (Tune in to your planet). This initiative reinforces the company's commitment to SDG 13 of the 2030 Agenda and seeks to raise awareness and get people involved in the fight against climate change. The different actions carried out were honored by the Spanish Network of the Global Compact and by the Observatory for Communication and Corporate Responsibility Action (OCARE) with the prize for the best environmental content campaign and responsible communication.

LOS40 MUSIC AWARDS, COMMITTED TO THE MUSIC INDUSTRY IN A NEW FORMAT

In a year in which live music was largely silenced by the effects of the pandemic, LOS40 has shown forcefully its commitment to the music industry and its fans. The music radio brand remained faithful to its values of entertaining and brightening up the lives of thousands of people and opted to continue holding LOS40 Music Awards, adapted to COVID-19 health measures: an audiovisual format without an audience with performances in Madrid, London and Miami.



DIAL, AN ENGAGING, FEMININE AND SOCIALLY COMMITTED BRAND

In a year that saw the cancellation of the Dial Awards gala and one of its most iconic festivals, Vive Dial, the station showed that it was deft at adapting to the new landscape with quality small and large-format events of interest to its audience. Such was the case of *Únicos y Únicas* (Unique), an event adapted to the circumstances – and which kept the music and the artists' relationship with their fans alive.

During 2020, Cadena Dial remained firmly committed to social responsibility with the campaign *Sé Dial*, an initiative that started in 2018 and that seeks to contribute to SDG 5, for gender equality, and SDG 10, for the reduction of inequalities. Over the course of the year, Dial was busy on air, on social networks and on specific days, such as International Women's Day 2020, World Diversity Day and LGTBIQ+ Pride Day.

Radiolé, the other Spanish-language music brand, opted to revamp its programming by incorporating romantic ballads as well as unforgettable pop hits from the 70s, 80s and 90s to its schedules.



SER EVENTS ARE ADAPTED TO ONLINE FORMAT

In a year in which the holding of face-to-face events has been drastically reduced, SER has adapted to the new circumstances and, thanks to new advances in technology, has continued organizing and hosting events and forums in an online format, via streaming, such as, for example, the *Encuentros SER* meetings and *Branding Day*.

CARACOL RADIO AND IBERO AMERICANA RADIO, THE LEADING RADIO COMPANIES IN COLOMBIA AND CHILE

In 2020, PRISA Radio's broadcasters in Colombia and Chile once again set the gold standard for radio with the listening public.

In Chile, Ibero Americana Radio Chile (IARC) began 2020 with the country still reeling from the political consequences of the social upheaval of October 2019, with the pandemic – and its coverage – not far behind. Over the course of the year, IARC's lead has remained undisputed and it has even increased its share by 2.9%. What's more, for the first time ever, the IARC group boasted seven radio

stations among the ten most-listened-to stations, with three of them making the top three for the general ranking.

Meanwhile, ADN ended 2020 with 51% growth for its morning audience and it held on to its lead, yet again, for sports radio. The broadcaster launched a new website and has worked hard on the integration of teams for content development. In addition, thanks to the initiative *ADN Todo Suma*, the station has shown its commitment to society and its listeners, and has become a platform to help people affected by unemployment, poverty, hunger, lockdown and the health crisis.

IARC stations have all run a number of editorial campaigns and programs to raise awareness of the pandemic, such as the motivational speech in the face of adversity given by Marcelo Bielsa, renowned soccer coach, aimed at raising awareness and getting people to stay safe during the pandemic.

Meanwhile, the July campaign **1960: Earthquake - Pandemic**, encouraged listeners to look after themselves by comparing natural phenomena such as earth-





quakes, which take us by complete surprise, to others that we can prepare for, such as the COVID-19 pandemic.

A third campaign campaign called *La pandemia del machismo* (The pandemic of sexism) sought to highlight that while the current COVID-19 pandemic might not discriminate by age, social class or gender, throughout history, women have had to face alone the pandemic of sexism, against which even today they must continue to fight.

The **MUSA Awards** was yet another initiative promoted by IARC and its ten stations. Held in December, its goal was to highlight the best of music in Chile: it involved local inspiration, popular voting, and much, much more.

In Colombia, Caracol Radio group remained the country's leading radio broadcaster, widening its lead over its competitors. During 2020, the group concentrated its activity on those brands and cities with the greatest growth potential. Thus, talk radio stations Caracol Radio and W Radio consolidated their leads as the first and second ranking stations. The areas of news and sports were reinforced, with notable success, and Caracol's music stations have also grown in audience and participation. With regard to digital radio, PRISA stations in Colombia posted record figures, with 31.9 million unique users and 86.6 million page views.

At the same time, the Colombian radio group has focused on campaigns and social initiatives aimed at alleviating the worst effects of the COVID-19 pandemic on society, as well as on projects aimed at helping disadvantaged children. What's more, many of these campaigns have been carried out in partnership with companies and institutions.

Radio Caracol joined the initiative **Colombia cuida Colombia** (Colombia takes care of Colombia), a private initiative that brought together different companies and the media to help families who were struggling to make ends meet due to the pandemic. The station hosted a simultaneous broadcast that brought together the three main news networks that compete for market share: RCN Radio, Blu Radio and Caracol Radio.

Other important milestones included Caracol Radio's alliance with UN Women to develop content related to the defense of human rights and gender equality, and the renewal of the alliance with **ICBF** (Colombian Institute for Family Welfare) to support the promotion of the rights of children, adolescents and families within the framework of the Childhood and Adolescence Code.



MAIN FIGURES

Revenue source

Revenue source by region

	2020		2019	
	Million €	CONTRIBUTION	Million €	CONTRIBUTION
Spain	285	41%	385	40%
International	415	59%	580	60%
Brazil	152	22%	195	20%
México	63	9%	87	9%
Colombia	66	9%	92	10%
Chile	36	5%	54	6%
Argentina	17	2%	27	3%
Peru	17	2%	24	2%
CAN	23	3%	29	3%
CAS	9	1%	10	1%
Ecuador	8	1%	21	2%
Dominican Republic	3	0%	13	1%
Puerto Rico	4	1%	5	0%
Uruguay	2	0%	2	0%
Bolivia	5	1%	7	1%
Paraguay	1	0%	2	0%
USA	4	1%	4	0%
Portugal	5	1%	4	0%
Other adjustments	0	0%	5	0%
TOTAL	701	100%	965	100%

Revenue source by business area

	2020		2019	
	Million €	CONTRIBUTION	Million €	CONTRIBUTION
Education	366	52%	497	52%
Radio	186	27%	274	28%
Press	165	24%	211	22%
Other adjustments	-16	-2%	-17	-2%
TOTAL	701	100%	965	100%

CAN: Guatemala, El Salvador and Honduras.
CAS: Costa Rica, Panama and Nicaragua

After the sale agreement, Santillana Spain's business is reported as discontinued operations as of October 1, 2020. For the purposes of comparability, the 2019 financial year is also presented as discontinued.

EBITDA

EBITDA Geographical distribution

	2020		2019	
	Million €	Contribution	Million €	Contribution
Spain	-28	-44%	23	12%
International	92	144%	166	88%
Brazil	46	72%	50	26%
Mexico	12	19%	23	12%
Colombia	9	14%	23	12%
Chile	9	15%	19	10%
Argentina	1	1%	4	2%
Peru	0	0%	5	3%
CAN	8	12%	11	6%
CAS	3	4%	2	1%
Ecuador	-5	-7%	6	3%
Dominican Republic	0	-1%	7	4%
Puerto Rico	1	2%	1	1%
Uruguay	0	1%	0	0%
Bolivia	2	3%	3	1%
Paraguay	0	0%	0	0%
USA	2	3%	0	0%
Portugal	3	4%	2	1%
Other adjustments	0	0%	8	4%
TOTAL	64	100%	189	100 %

CAN: Guatemala, El Salvador and Honduras.

CAS: Costa Rica, Panamá and Nicaragua.

EBITDA by Business Unit

	2020		2019	
	Million €	Contribution	Million €	Contribution
Education	77	121%	122	65%
Radio	5	8%	63	34%
Press	-10	-16%	12	6%
Other adjustments	-8	-12%	-9	-5%
TOTAL	64	100%	189	100%

The data are adjusted for all extraordinary effects (Ruling on Mediapro in 2019).

After the sale agreement, Santillana Spain's business is reported as discontinued operations as of October 1, 2020. For the purposes of comparability, the 2019 financial year is also presented as discontinued.

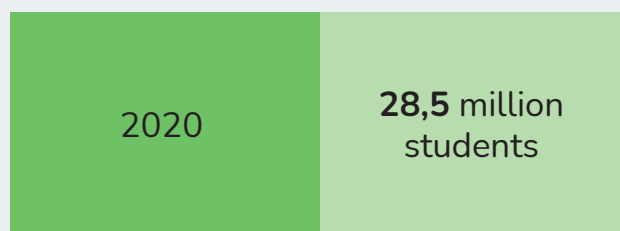
SANTILLANA

Sales by country or region

In millions of Euros

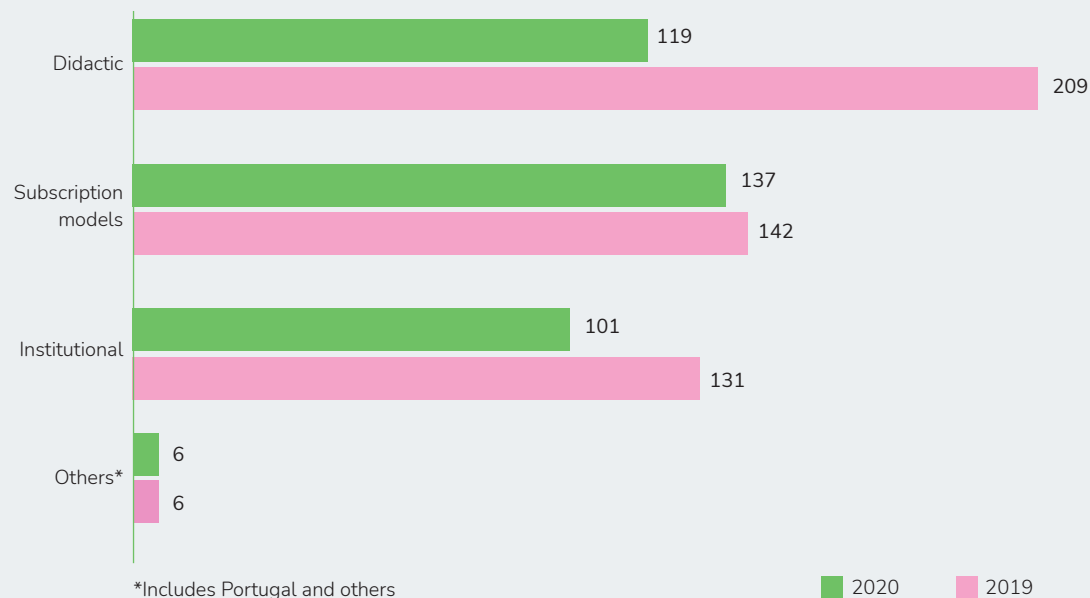
	2020	2019
Brazil	151,3	192,3
Mexico	62,0	87,9
Colombia	34,5	35,3
Argentina	14,7	23,1
Chile	21,5	27,7
Peru	16,9	25,0
Portugal	4,8	4,2
Rest Americas	56,5	92,3
TOTAL	362,0	487,9

Number of students



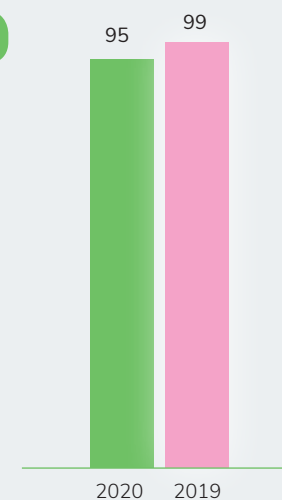
Sales by business line

In millions of Euros



Annual book sales

In millions of Euros



After the sale agreement, Santillana Spain's business is reported as discontinued operations as of October 1, 2020. For the purposes of comparability, the 2019 financial year is also presented as discontinued.

Students and schools

Students

	2020	2019
Flexible systems	1,108,552	946,822
Comprehensive systems	367,543	327,391
Subject-based systems	250,675	160,951
TOTAL	1,726,770	1,435,164

Schools

	2020	2019
Flexible systems	3,297	2,484
Comprehensive systems	1,303	1,030
Subject-based systems	848	486
TOTAL	5,448	4,000

Learning system users

	2020	2019
Flexible systems	1,473,991	1,216,456
Comprehensive systems	627,065	485,692
Sistemas disciplinares	255,649	162,313
TOTAL	2,356,705	1,864,461

Number of countries	Flexible systems	15	Argentina, Bolivia, Brazil, Central America north (Guatemala, El Salvador and Honduras), Costa Rica, Panama, Chile, Colombia, Ecuador, México, Peru, Dominican Republic and Uruguay
	Comprehensive systems	3	Brazil, Colombia and Mexico
	Subject-based systems	10	Brazil, Central America north (Guatemala, El Salvador and Honduras), Colombia, Ecuador, Mexico, Peru, Dominican Republic, Chile

PRISA RADIO

Radio Audience by country

thousands of listeners

	Market position	Audience share	Listeners	Source
Spain	1	40%	9,496	EGM January-December 2020
Latin America			12,216	
Chile	1	43%	3,663	IPSOS January-December 2020
Colombia	1	25%	6,710	ECAR November 2019 / October 2020
Mexico	2	17%	1,843	INRA January-December 2020
TOTAL			21,712	

Digital KPIs

	2020	2019
Unique Browsers	60,729	50,949
TLH (Total Listening Hours)	59,355	53,343
Podcast Downloads	22,078	13,439
Podium Podcast	1,671	1,206
Registered Users	2,330	1,938

Radio audience in Spain

EGM T3 2018. millions of listeners

	Listeners 2020
Cadena SER	4,353
LOS40	2,836
Cadena Dial	1,587
LOS40 Dance	55
LOS40 Classic	462
Radiolé	447
LOS40 Urban	125
TOTAL	9,239*

	Listeners 2020	Share
SER	4,353	35,9%
Cope	3,240	26,7%
Onda Cero	1,792	14,8%
RNE	1,026	8,5%
Total listeners, general-interest	12,138*	

	Listeners 2020	Share
PRISA RADIO	5,169	42,5%
LOS40	2,836	23,3%
Cadena Dial	1,587	13,0%
LOS40 Dance	55	0,5%
LOS40 Classic	462	3,8%
Radiolé	447	3,7%
LOS40 Urban	125	1,0%
Cadena 100	1,667	13,7%
Europa FM	1,041	8,6%
Rock FM	1,021	8,4%
Kiss FM	951	7,8%
Total listeners, music	12,165*	

*Number of net listeners without duplications

PRISA NOTICIAS

Unique browsers by region

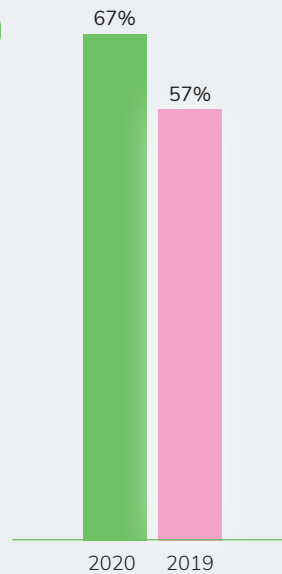
Thousands

	2020	2019
Spain	79,591	64,038
Latin America	83,383	53,120
USA	14,728	6,027
Other countries	10,601	7,484
TOTAL	188,304	131,231

EL PAÍS subscription model

	2020	2019
Total number of El País subscribers	130,502	50,664
Exclusively digital subscribers	84,793	No aplica
Total number of registered users	3,324,307	2,030,726

Weight of digital advertising







2 SUSTAINABILITY AT PRISA

CORPORATE SOCIAL RESPONSIBILITY

The very nature of PRISA's business activity makes it an important contributor to the development and progress of people and society. The Group does so by offering quality education and truthful, independent and responsible news.

Education is the first step to achieving the society we want: a society that's more diverse, more equitable, one that believes in equality between women and men and that strives to make this a reality; a society that is more responsible in its relationship with the environment. Education has to accompany and nurture this evolution, and that is why it is a key component in the Group's commitment to society.

Today we live surrounded by news, but receiving news and being informed are very different matters. The purpose of PRISA's media is to create some common ground where we can help people understand the world by providing them with the context of events and with objective news.

Education and news are a key part of people's daily lives and both demand of us the same degree of social responsibility.

PRISA has a *Sustainability Policy*, the latest version of which was updated and approved by the Board of Directors on November 16, 2020. It sets out a framework that guarantees responsible engagement with all of the Group's stakeholders (published on the corporate website www.prisa.com).

PRISA exercises its commitment to sustainable development through a wide range of initiatives and projects, and the Group participates actively in key social platforms and organizations that promote the same values.

PRISA is firmly committed to the Sustainable Development Goals (SDG), which are a global initiative promoted by the United Nations (UN), within the frame-

work of the 2030 Agenda for Sustainable Development. This initiative seeks to eradicate poverty, protect the planet and guarantee peace and prosperity for all people. The Agenda sets out 17 SDGs, which address issues ranging from hunger and food security to economic growth and climate change.

PRISA is keenly aware of the fundamental role that all companies have in meeting the goals of the 2030 Agenda, and that, as a result of its operations, it impacts in one way or another on the SDGs. Testament to this commitment, PRISA is an active member of the Global Compact of the United Nations through its Spanish network, which has the UN mandate to work on the SDGs with the private sector. The Group sits on the Network's steering committee and actively supports all its initiatives to advance the agenda. In addition, the Group is firmly committed to the Ten Principles that this global organization promotes in the areas of human rights, the fight against corruption, labor rights and environmental protection.

PRISA's relationship with its stakeholders is key to its exercise of responsibility. Hence, its sustainability strategy is developed and nurtured in constant dialogue with all stakeholders through a variety of different communication channels.

PRISA's relationship with its stakeholders is key to its exercise of social responsibility



DIALOGUE AND COMMUNICATION WITH STAKEHOLDERS

SHAREHOLDERS AND INVESTORS

Reference shareholders, institutional investors, minority shareholders, analysts

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

EMPLOYEES

Newsletters, intranet, blog, internal communications, trade union committees, internal complaints channel, suggestions mailbox, meetings on results, etc.

OPINION LEADERS

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

SUPPLIERS

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

USERS

Readers, listeners, education community, students, etc.

Websites, newsletters, social networks, interviews, contests, surveys, readers' editor, mailboxes, customer service, education portals, promotional material, etc.

Customers, advertisers, advertising agencies, education sector

Sales and marketing network, websites, telephone, newsletters, promotional material, meetings with advertisers and agencies, 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, important facts, websites, institutional relations, tenders, events, etc.



External complaints channel available to all stakeholders

MATERIALITY ANALYSIS. SUSTAINABLE DEVELOPMENT OBJECTIVES

The very nature of PRISA's business activity makes it an important contributor to the development of democratic and sustainable societies. The Group takes this responsibility seriously, not merely in how it manages and conducts its business, but also through all its content and activities.

In each of these areas, PRISA contributes in one way or another to the Sustainable Development Goals (SDGs), which are a global initiative promoted by the United Nations (UN), within the framework of the 2030 Agenda for Sustainable Development. This initiative seeks to eradicate poverty, protect the planet and guarantee peace and prosperity for all people. The Agenda sets out 17 SDGs, which address issues ranging from ending poverty, fighting inequality and injustice, and tackling climate change.

The ultimate success of the Agenda will hinge on the collaborative efforts of society as a whole. Companies have been included for the first time in this process, in their role as drivers of innovation and engines of economic development and employment. Strong and visionary business leadership is essential to achieving the necessary transformation required by the SDGs.

This report gives an account of the company's performance in terms of sustainable development over the course of the year and describes the main initiatives and projects undertaken.

Here, the reader will find details of PRISA's contribution to the 2030 Agenda and of all those activities that especially impact certain SDGs. To this end, each section identifies those goals to which the Group contributes, taking into account the main reference guides.

In addition, Appendix 3 provides more detailed information on PRISA's contribution to the SDGs, as well as the GRI content related to the corresponding performance information.

PRISA's relationship with its stakeholders is key to its exercise of responsibility. Hence, its sustainability strategy is developed and nurtured in constant dialogue with them.

PRISA has thus updated its materiality analysis in 2020 and prioritized its Sustainable Development Goals by consulting its main stakeholders.

As a result, five major strategic objectives have been defined for PRISA: SDG 4: Quality education; SDG 8: Decent work; SDG 5: Gender equality; SDG 16: Peace, justice and strong institutions; and SDG 13: Climate action. Other significant objectives are: SDG 10: Reducing inequalities; SDG 17: Partnerships to achieve the goals; SDG 11: Sustainable cities and communities; and SDG 1: No poverty. Less relevant are SDG 2: Zero hunger; SDG 3: Good health and well-being; SDG 6: Clean water and sanitation; SDG 7: Affordable and clean energy; SDG 9: Industry, innovation and infrastructure; SDG 12: Responsible consumption and production; SDG 14: Life below water; and SDG 15: Life on land.

SUSTAINABLE DEVELOPMENT GOALS



MATERIALITY ANALYSIS. SUSTAINABLE DEVELOPMENT GOALS

In 2020, PRISA carried out a new materiality analysis in consultation with its main stakeholders. This work has allowed the Group to:

1. Identify the most strategic Sustainable Development Goals for PRISA.
2. Identify those most relevant issues, in terms of their economic, social and environmental impact, which might have a positive or negative influence on the the company's ability to implement its strategy and might substantially influence the assessment and decisions of stakeholders

Relationship between the 30 relevant issues with regard to the six areas outlined in the Law 11/28 on non-financial information and diversity, and the impact of these on the SDGs.



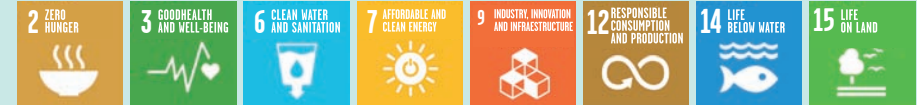
SUSTAINABLE DEVELOPMENT GOALS

PRISA'S CONTRIBUTION TO THE SDGS

STRATEGIC



COMPLEMENTARY



CONTRIBUTION TO STRATEGIC SDGS

EXTERNAL



QUALITY EDUCATION

By virtue of its activity, especially that of the Education business unit, and its decisive role in terms of raising awareness in society with regard to sustainable development – a key factor in meeting the 2030 Agenda.

INTERNAL

Through responsible business management, by fostering training and the professional development of all the professionals who are part of the Group.

EXTERNAL



DECENT WORK AND ECONOMIC GROWTH

By promoting local employment and fostering economic growth by contracting mostly local suppliers.

INTERNAL

By promoting sustainable and inclusive economic growth, guaranteeing decent working conditions, quality employment and respect for human rights.



GENDER EQUALITY

By raising awareness in the area of equal opportunities and non-discrimination, through its contents, initiatives and campaigns.

Through a commitment to equal opportunities and non-discrimination, and by ensuring a work environment that is free from any type of sexual harassment and / or discrimination on grounds of sex, as well as measures that promote better work-life balance, and equality in pay, training and promotion.



PEACE, JUSTICE AND STRONG INSTITUTIONS

By virtue of its activity, the Group promotes respect for human rights and individual freedoms, the construction of democracy and freedom of expression.

Through ethical, responsible and sustainable management; strict regulatory compliance; a commitment to the fight against corruption; and the promotion of transparency and access to information.



CLIMATE ACTION

By raising awareness in society with regard to climate change, through special content and specific partnerships.

Through measures implemented during all operations that favor an efficient use of energy, that promote a transition to renewable energy and the prevention of waste, as well as the reduction of the Group's carbon footprint.

OUR SUSTAINABILITY STRATEGY

OBJECTIVE

Create value for our stakeholder groups, championing sustainability in the areas of media and education in Spanish and Portuguese.

MISSION

To contribute to the development and progress of people and society by offering quality education and reliable, independent and responsible news.

ECONOMIC

ENVIRONMENTAL

VISION

To be the global brand of reference in education and media in Spanish and Portuguese.

STAKEHOLDERS

SOCIAL

DIFFERENTIATION

VALUES

People, independence, rigor, pluralism, innovation, equality, progress and sustainability.

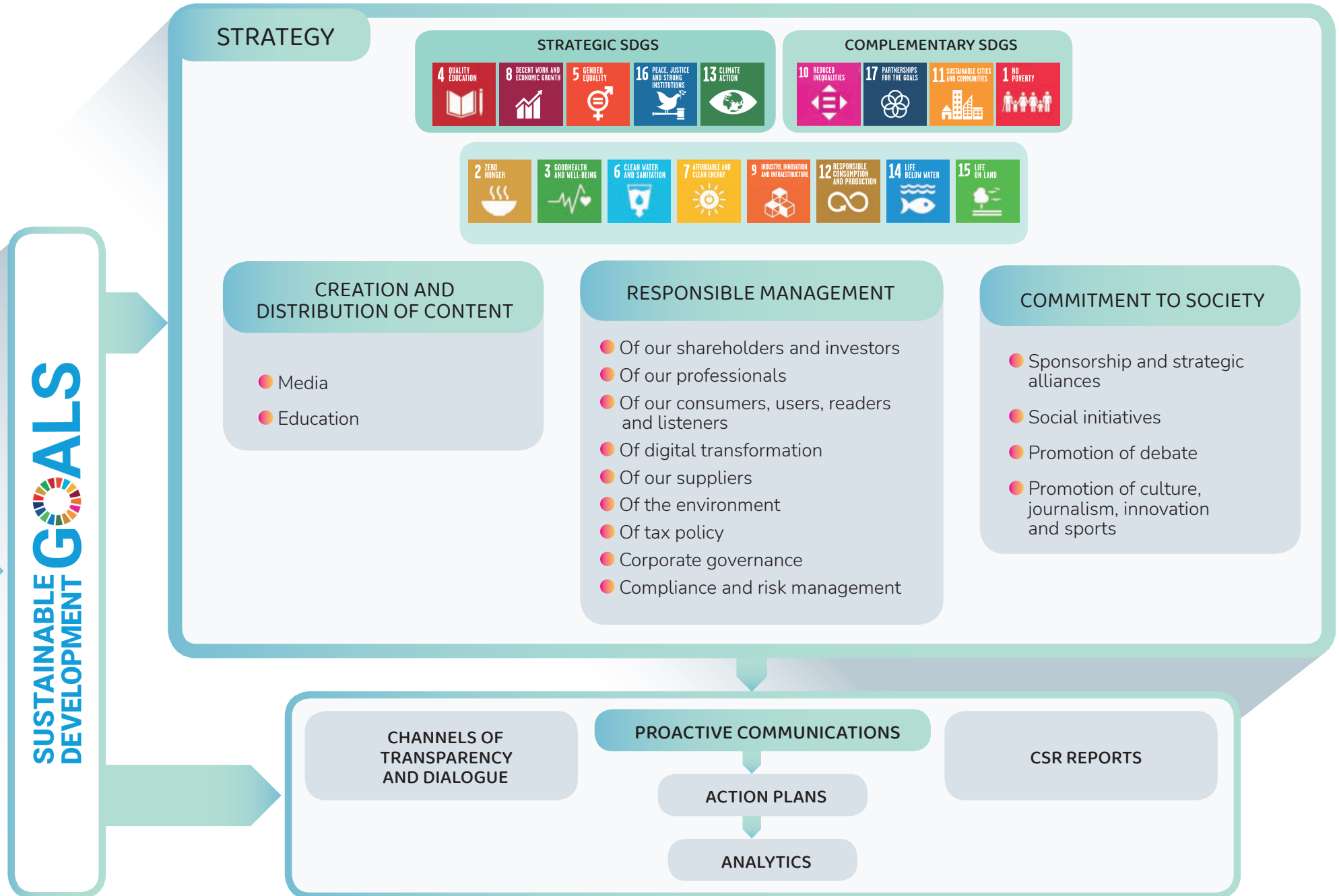
LEVERS

Corporate governance, senior management.

APPROACH

TRANSVERSAL
AND INTEGRATED





OUR SUSTAINABILITY STRATEGY

CREATION AND DISTRIBUTION OF CONTENT

CONTRIBUTES
TO SDG



PRISA's overarching mission is to contribute to the development and progress of people and society at large by providing quality education and truthful, independent and responsible news and information.

In a world where it is becoming increasingly difficult to distinguish between what is true and what is not, where fake news and misinformation proliferate, the work of the media in the creation and distribution of content has become more urgent than ever before. PRISA offers its readers, listeners and users truthful and quality news daily – enabling them to better understand the world around them.

PRISA media have been challenged to act with ever greater social responsibility over the course of 2020, as a result of the health crisis caused by COVID-19. The explosion of information across a wide range of media channels as a result of the pandemic has meant that truthful and verified information has had to coexist alongside fake news of all kinds. PRISA's media have shown that their control mechanisms work and that they are up to the task of helping society to separate truthful news and information from mere rumors.



During the months of lockdown, journalists continued to telework to ensure that news reached every home

Over the course of this extremely challenging year, PRISA's media have stood firm in their commitment to reach readers and listeners every morning. During the months of lockdown, our journalists continued working to ensure that news, information, culture and entertainment reached every home. An information office was made available to readers, the New Visual Narratives team at EL PAÍS worked tirelessly on initiatives to bring the public all the latest news on COVID-19, and podcasts were produced, as was a daily newsletter.

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. The EL PAÍS **Style Book** was the first to be published and has served as the basis for the subsequent two. The style books, together with EL PAÍS's pioneering Editorial Statute and the independent Readers' Editor, are the chief tools to safeguard professional ethics.

The EL PAÍS *Style Book* is an internal editorial code that includes a series of ethical principles that must be complied with by all journalists. In addition, its purpose is to guarantee the quality of all content by setting out standards that ensure correct and precise writing, with the utmost respect for the Spanish language, and that foster a house style with its own personality and that is accessible to readers.

In 2021, Álex Grijelmo, director of the EL PAÍS Editorial Unit will oversee a new update of the Style Book, with which he has been closely involved throughout his career at EL PAÍS. Some of the novelties are set to focus on issues such as sexist violence, sexism in language, grammatical gender and guidelines for styling certain terms and expressions.

The EL PAÍS *Style Book* obliges its journalists to "correct any mistakes made as quickly and clearly as possible". It adds that "rumors are not news. A journalist must give readers verified news and refrain from including personal opinions". It also prohibits them from filing a story from a location if they are not physically present there, and forbids all manipulation of photographs that is not of a strictly technical nature. With regard to opinion articles, the Style Book establishes that

these "will not be edited, except for reasons of space or in the case of flagrant errors". In addition, "bloggers enjoy full autonomy with regard to their approaches and their writing."

As for journalistic independence, EL PAÍS rejects all pressure from any individual, as well as from political parties, economic, religious or ideological groups that might seek to put the news at the service of their interests. For EL PAÍS, the independ-

ence and non-manipulation of the news are key to guaranteeing the rights of readers and users. In addition, news and opinion are clearly differentiated, and advertising interests must never be the cause for the publication of certain news or information nor influence the ranking of a news item or video.

These ideas are implicit in the daily work of its journalists at the other newspapers and magazines published by PRISA Noticias. Just like at EL PAÍS, the Group's other media outlets seek to present truthful and up-to-date quality information and news, as comprehensively as possible, and in ways that engage readers and help them to understand the world and form their own opinions. The management teams and the chief editors of each media outlet oversee all the content of their publications, both print and digital editions, following guidelines established in the style books.

The experience of EL PAÍS inspired Cadena Ser to develop its own Style Book, released in 2017 with the title *En Antena*. It used the original as a point of reference while adapting it to the requirements of radio, and is a clear example of radio's commitment to its listeners..

Motivated by its rapid expansion, the Group's sports newspaper AS published, in 2018, the AS Style Book, which, like the previous ones, brings together the principles by which AS journalists should be governed, wherever they operate.

As for journalistic independence, EL PAÍS rejects all pressure from any individual, as well as from political parties, economic, religious or ideological groups that might seek to put the news at the service of their interests.





Meanwhile, in 2018, in a move aimed at strengthening the trust of readers and users, EL PAÍS joined The Trust Project, along with 20 other media organizations. This project reinforces the transparency of media companies and provides readers with tools to help them determine if information comes from a reliable source. This is made possible thanks to a range of trust indicators that allow readers to recognize the type or genre of articles and reports, as well as to determine who is behind the story and to gauge the author's expertise.

PRISA media have also implemented a range of initiatives to improve the dissemination of content, both with regard to access as well as when it comes to protecting vulnerable audiences. These measures also seek to foster informed decision-making among audiences..

For instance, media such as EL PAÍS, AS and LOS40 are all conveniently and quickly accessible through voice assistants, and the quality and duration of the daily audio news bulletin has been improved for smart speakers associated with platforms such as Alexa, Google Home and Google Assistant. This product is thus more accessible to the blind and for other users of smart devices, Android phones, Spotify, iTunes, mobile apps and web players.

What's more, PRISA Radio's music networks have been working since 2018 to increase the quantity and quality of content with subtitles, both on their own and external platforms (YouTube or Facebook) to thereby improve accessibility for people with hearing impairment.

In 2019, a new section was added to the weekly content meetings held by the digital newsrooms of PRISA media outlets to explore ideas, controversial issues, problems and possible solutions with regard to plurality, quality and independence.

EL PAÍS also translates articles of interest to the Chinese community in Spain into Chinese and has begun to publish news adapted to those with intellectual disabilities. Additionally, it subtitles videos in several languages, and its code is designed so as to favor technologies that improve accessibility. Content is processed to de-index news found through online name searches, which favors the so-called right to be forgotten.

The newspaper has also implemented a system to monitor toxic comments on the news, and encourages users to be mindful of the language they use.

EL PAÍS, readers can express their concerns and complaints in a number of ways. While Customer Service provides follow-up and responses to all queries, doubts and incidents raised, the most important channel is the Readers' Editor, which was established in 1985 to address complaints, comments and suggestions from readers regarding the contents of EL PAÍS and to ensure compliance with the *Style Book*

Readers' complaints and criticisms are collected and published by the Readers' Editor, both in print and digital formats. Since 2019, the digital edition has a specific page, *The Readers' Editor Responds*.

In addition, EL PAÍS interacts with its readers through a wide range of electronic media: through meetings and events on Facebook, broadcasts via Facebook Live on topics or figures of interest, through content and engagement on other social networks (Instagram, Twitter), YouTube channels, meetings with readers and subscribers, newsletters, contests and virtual events.

As an education-sector company, Santillana endeavors at all times to raise awareness about key issues facing today's society, such as the 2030 Agenda of the United Nations.



At PRISA Radio, there are a number of generic mailboxes that are sometimes used by the public to submit comments or suggestions about programs, content, products or accessibility. In addition, individual PRISA Radio stations provide a number of channels to facilitate interaction with listeners: the generic email of the station or one that is specific to each site, social networks, comments on the web or via the apps or in the app stores, and via audio or text or chats on YouTube. Not surprisingly, audience engagement is

a primary objective for all PRISA Radio stations: the work of radio is not only about sending out messages, but also about receiving and responding to them, because the people who watch and listen are at the center of everything we do.

As the world's leading educational and publishing group in Spanish and Portuguese, PRISA, through the publishing brands Santillana and Moderna, firmly believes that education is a vital tool for the development of the societies in which we operate and for the achievement of the Sustainable Development Goals. Thus, as well as our commitment to quality, innovation and service, we contribute to improving educational practice, and we have facilitated and fostered public debate on the future of education and learning systems throughout Ibero-America.

All Santillana content, whatever the format, is produced by professionals with proven experience, and who follow style guidelines to ensure that content is of the highest quality and that the language used is clear, inclusive and respectful.

As an education-sector company, Santillana endeavors at all times to raise awareness about key issues facing today's society, such as the 2030 Agenda of the United Nations. The company integrates the Sustainable Development Goals in a transversal way across all content. In addition, it promotes projects focused on raising awareness about specific SDGs, such as Healthy Living, in



Mexico, or the webinars on health and well-being (SDG 3).

Santillana maintains collaboration agreements with organizations such as ONCE, in Spain, and Tiflonexos, in Argentina, to provide accessible content for persons with visual impairments.

Meanwhile, Santillana contributes to teacher education and training through seminars, courses and workshops aimed at the educational community, addressing issues such as new methodologies, digitalization, leadership, and so on. The company also offers resources and support materials that teachers can use in their classes, such as the guides and activities included in the #Tiene-Talento campaign.

PRISA NOTICIAS

S In a year marked by the pandemic, the **Society** section of EL PAÍS played a fundamental role in getting reliable, quality and useful news and content to the public, thereby enabling them to understand what was happening around them. In addition to focusing on the coronavirus crisis, the articles and reports in this section have dealt with a broad range of other key issues such as the environment, transparency, public information, green employment, secularism, religion, education, social affairs and communication.

M **Materia** is a science, environment, health and technology news section that seeks to explain the latest research in biology, physics, paleontology and astrophysics in a clear, simple and rigorous way. In addition, it is active in defense of the environment and raises awareness of advances in new technologies and the Internet, and analyzes these in depth. In 2020, in keeping with this mission, it concentrated its efforts on everything related to the crisis caused by COVID-19 – efforts to inform and contextualize that have meant that content has, on many occasions, gained a truly global reach. This was the case with the article *A room, a bar and a classroom: how the coronavirus is spread through the air*, which was consulted by more than 12 million browsers, translated into several languages and published in various international media.

In addition, **Materia** has continued to deal with its usual topics: climate change, the cosmos, mathematics, biotechnology, science for development, nutrition, neglected diseases, artificial intelligence, neuroscience, and so on.

PF **Planeta Futuro** is the EL PAÍS section dedicated to sustainable development. It was born in 2014 out of an alliance between EL PAÍS and the Bill & Melinda Gates Foundation, and initially focused on the

Millennium Development Goals (MDGs), established by the United Nations in 2000. The section subsequently embraced, as a framework, the Sustainable Development Goals (SDGs), adopted by the UN in 2015. The section is especially committed to Goal 17 of the 2030 Agenda (Partnerships to achieve the goals), which calls on parties to strengthen the means of implementation and revitalize the global partnership for sustainable development.

R Meanwhile **Retina** leads the way in raising social awareness about the new technological age we live in, and is an invaluable tool for fostering digital inclusion and bridging the digital gap. It is very active online, where it sets the gold standard for information and training – with daily multimedia content (video, audio, interactive infographics, data journalism) – as well as explaining, analyzing and further deepening our understanding of new technologies. It is widely accessible, has an active presence on social networks and enjoys a reputation for being journalistically innovative. Some of its content has made the leap from the web to print – when it is usually the other way around.

Retina also hosts and organizes events and training workshops for professionals and the general public, such as **Retina Observatory**, where future trends are analyzed. What's more, the monthly **Retina** magazine offers more accessible content focused on digital transformation and the changes that technology is ushering in across business, economics, the arts and social relations.

Retina Reset, a streamed event, brought together leading figures from a range of different sectors and fields (Nadia Calviño, Michael Osterholm, Adolfo García-Sastre, José Antonio Marina and Stefania Giannini, among others), to explore how the crisis has altered strategies and accelerated transformations or even whole organizations. The words 'redefine' and 'reimagine' were the two terms used as a starting point for the speakers to analyze the impact of the pandemic, the future of the most affected sectors and the changes most urgently required. Participants also explored the role that technology and innovation will play in the recovery and in the future.



2020 also saw the launch of the new EL PAÍS digital section **Climate and the Environment**. At a time when the COVID-19 pandemic was totally dominating the news cycle, its aim was to prevent other emergencies from being forgotten. Climate change and the environment have always been important for the newspaper, and EL PAÍS has taken yet another step forward on these issues with the creation of its own team for this new section that deals with biodiversity, air quality in cities, water management, plastic pollution, and so on.

The section also looks at how the climate crisis is set to affect the economy, social justice, health, food, international relations and just about every other area of society. On climate protection, crucial decisions will be made in the near future that are set to have an enormous impact on our lives and on future generations.

This new section is committed not only to offering readers reliable, comprehensive reporting, but also to explaining often complex issues and going deeper when the answers are not clear.



Meanwhile, May 2020 saw the launch of the EL PAÍS digital section **Educación**. Thanks to a team of journalists dedicated to teaching and learning, the educational community now has a place where their aspirations, problems, achievements and progress are reflected, a place open to debate and news about what is happening in Spain and around the world.

In its almost 45 years of life, EL PAÍS has always considered news and information on education to be one of its cornerstones. With the launch of this section, this will not only continue to be the case, but, rather, this commitment will grow, reflecting the central role that education plays in individual and social development everywhere.

Education has faced an unprecedented challenge with the emergence of the SARS-CoV-2 virus. Offering classes in the midst of a pandemic has been akin to exploring uncharted territory, a place where teaching has never gone before. And though nothing will ever be the same again in post-pandemic education, one vital principle must not be lost, because classrooms – from primary school to university – are not just spaces where we come to learn but also places where we socialize and share perhaps the most important experiences of life.



The **Foro de Educación** (Education Forum) is an EL PAÍS initiative that hosts debates among members of the educational community on the education system, its shortcomings, challenges and opportunities – all with the aim of enriching a field in constant transformation. A topic is posed every Monday and teachers, specialists and members of the educational community are invited to talk of their experiences. An email inbox is made available, and a selection of the contributions received is posted prominently on the web for the rest of the week.

In addition to dealing with the issue of education in general, this forum has also addressed more specific aspects such as the potential influence of the education system in tackling climate change, how to improve learning and address school dropout rates, and, of course, the impact of the coronavirus crisis on education.



In 2020, the **Gender** issues division – created in 2018 – has continued apace with its objective of planning and improving the coverage given to issues related to equality and women. It operates transversely across all sections of the newspaper.



Buena Vida magazine is the news medium of record in Spanish on issues related to health and sustainable lifestyles. It has its own website, where it publishes daily content.



In 2020, we also continued apace with the project **Aprendemos juntos** (Let's learn together), a collaboration between EL PAÍS, Santillana and BBVA aimed at the whole community and at fostering the conversation on education with inspiring stories and new teaching methodologies. The project also creates practical learning experiences for teachers and parents to help their students and children acquire the skills they need.

To this end, the project gives free access to a wide range of videos – easy to view and share – that provide a greater understanding of new learning dynamics through

the testimony and advice of teachers, psychologists, scientists and pedagogues. Testament to the success of the program are the 200 million video views on all platforms (social networks, web and YouTube) of these materials in just nine months. Guides are also made available with theoretical and practical information, as well as downloadable material to print and use as needed.

This initiative has a number of goals. It seeks to encourage adolescents to turn conflicts into opportunities. It also helps us gain an understanding of how children and adolescents might better learn to develop, manage and regulate their emotions with the help of teachers and parents – as well as express ideas fluently, all through an effective, simple and fun methodology

F The **Fortuna** section of the business newspaper *CincoDías* focuses on the situation of women in the workplace and the professional world, and explores potential solutions. With daily content, it produces exhaustive reports on discrimination and offers space in its pages to leading experts in the field.

A Finally, through specific coverage, the newspaper **AS** has been seeking since 2019 to promote women's sports. To this end, it offers news and coverage of football, basketball, water polo and tennis, to name but a few. It includes news on leading figures from the world of women's sports in Spain, giving them greater visibility, both online and in print.

PRISA RADIO

PF In 2020, listeners faithfully tuned in every week to journalist Pablo Morán and his program **Punto de fuga**, which goes beyond the world's big news stories to shed light on the disadvantaged, on those who've been forgotten or left behind in a globalized world – as well as issues such as social movements, migratory processes and minorities.

EE Widely acclaimed and much-lauded environmental journalist Javier Grégori and Carlos Sevilla, a journalist specialized in economics, present **Espacio Eco**, which raises awareness on sustainable culture and the circular economy during its one-minute slots for the shows *Hora 25 de los Negocios*, *Hoy for Hoy* and *La Ventana*. Content is produced by Cadena SER in collaboration with EL PAÍS and the Ecoembes Foundation.

MP The philosopher José Carlos Ruiz collaborates with *La Ventana* for his weekly slot, **Más Platón y menos WhatsApp** (More Plato and less WhatsApp), where he takes a fresh, modern approach to philosophy. Concepts are explained in a way that is relatable to our daily lives, the ultimate goal being to promote emotional well-being and intellectual activity, and help us to feel happier in a world undergoing enormous change.

B **Beok** is a fortnightly program on the digital schedule that shares tips on taking better care of ourselves, with segments on food, exercise and attitude. The show is presented by Angela Quintas and Isabel Bolaño.



Science journalist Nuño Domínguez and his guests tackle science, research and looking after planet Earth in **Noticias del planeta**, a weekly slot on *Hoy por hoy*.



Diálogos is a fortnightly Cadena SER show presented by journalist Javier del Pino dealing with key social issues. He's joined by his collaborators, academic experts, social workers and others out there on the front lines.



Carreteras secundarias (Back roads), is a fortnightly segment that airs on the program *A vivir que son dos días*. This report-format show, presented by Bru Rovira and Valentina Rojo, seeks to follow the lives and experiences of those who live in the so-called "Empty Spain", the term given to under-populated rural areas facing challenges such as poor telecommunications, road, transport and healthcare infrastructure.



The weekly *Hoy por hoy* slot **Ciudades** (Cities) looks at how we interact in the cities we inhabit, and is presented by the anthropologist Manuel Delgado.



Hora 25's weekly **Curso de ética política** (A course in political ethics) is presented by Manuela Carmena, former magistrate and former mayor of Madrid. Here, she analyzes the state of national politics and looks at ways to improve it.



Joined by popular scientists Pere Estupinyà and Javier Sampedro, journalist Javier del Pino introduces us to **La Ciencia**, a fortnightly Cadena SER program, that shows audiences why science is a powerful tool for solving everyday problems.



In Colombia, the Caracol Radio program **Mascotas Caracol** (Caracol Pets) has supported social responsibility programs and has featured the live participation of veterinary professionals to answer questions from listeners who, for financial reasons, can't take their pets to the vet. The show also promotes sterilization and adoption campaigns run by the District Institute for Animal Protection and Welfare of Bogotá. And it teamed up with the Animal Voices Foundation to fundraise during the emergency caused by Hurricane Iota. Likewise, the Caracol Pet Volunteer Network campaign is being developed to match veterinarians and people interested in helping others who need help with their pets.



Caracol Noticias news bulletins include tips on and guidance on how to look after ourselves during the COVID-19 pandemic.



Bésame has developed the campaign **No me maltrates, mejor Bésame** to combat gender violence. It includes interviews with professionals, information on procedures to follow in cases of abuse, motivational messages and meetings with government entities.



In Chile, Ibero Americana Radio Chile (IARC) stations have run a number of editorial campaigns and programs to raise awareness of the pandemic, such as the motivational speech given by Marcelo Bielsa, renowned soccer coach, aimed at raising awareness and getting people to stay safe during the pandemic. Meanwhile, the campaign **1960: Earthquake - Pandemic**, encouraged listeners to look after themselves by comparing natural phenomena such as earthquakes, which take us by complete surprise, to others that we can prepare for, such as the COVID-19 pandemic. Finally, the campaign **La pandemia del machismo** (The pandemic of sexism) sought to highlight that while the current COVID-19 pandemic might not discriminate by age, social class or gender, throughout history, women have had to face alone the pandemic of sexism, against which even today they must continue to fight.



Compartir en Familia (Sharing as a family), the informative website aimed at parents, has been revamped in 2020 and now boasts a more contemporary design and new content, produced in-house or drawn from expert collaborators in a range of different formats (text, podcast, video, infographics) and divided into four main blocks: emotions, learning, technology and healthy living.



SET VEINTIUNO is a Santillana initiative that provides students aged 6 to 16 with the skills they'll need to face the challenges of the 21st century. The initiative, through ten transversal and systematized programs, deals with knowledge, skills and abilities linked to the development of self-awareness in relation to society and the planet; technology within the framework of learning; the fostering of an entrepreneurial spirit focused on social innovation; and reflection, analysis and the search for solutions to environmental problems.

Its active methodology places the student at the center of learning: a motivating question creates a challenge for which there is no single solution. What's important is the process itself – a process that integrates collaborative work, motivation, student autonomy, creativity and critical thinking. The ultimate goal is to achieve results and evidence which can then be shared with the educational community, as well as at events, on social networks and through other initiatives.

The *SET VEINTIUNO* programs are envisaged as contributing to social change through education, and thus pursue the SDGs, as exemplified by some projects: creating a robot for cleaning space, inventing a solar robot flowerpot, and sustainable consumption.

State, partially funded or fully private schools can all complement their classes with this program, which aims to help improve students' social awareness, foster sustainable entrepreneurship, improve relations with society and the environment, as well as students' future employability.

The project *SET VEINTIUNO*, focused on 21st-century skills, was honored with the QIA Award for Educational Excellence at its international edition.



The project **Escenarios 2030**, developed by Santillana's global content division in coordination with countries such as Brazil, Ecuador, Colombia, Peru, Portugal, Argentina, Mexico, Uruguay and Central America North, is built around the SDGs which are then integrated into the primary school and high school teaching curriculum.

Its methodology, based on experience, involves posing the SDGs as a challenge associated with a problem (adapted to each school year) that students are then asked to solve. The SDGs function as triggers and are presented in an attractive digital format that grabs their imagination, engages them and puts them in a real-world scenario.



Educatrix is a magazine produced by the Brazilian publishing house Moderna that is distributed free of charge to teachers in Brazil. Its content focuses on teacher training and innovation in learning. It also provides coordinators with articles that are ready for use for teacher training purposes in schools. Since the magazine addresses trends in education in Brazil and worldwide, *Educatrix* is widely used by pedagogical coordinators and managers for teacher training. To facilitate this task, free reports and workshops are also available for use in schools. These **Formaciones Educatrix** are available free of charge on the **ModernAmigos** portal.



The new *Compartilha* initiative aimed at the last year of Basic Education is available to schools under a subscription model. Though

based on the **Araribá** project, this program updates and gears it more toward 21st-century skills aligned with the SDGs. Digital culture is one of the cornerstones of this initiative and this runs through all the components involving media literacy. This is an eminently cross-disciplinary project developed through active methodologies on the *Compartilha* digital platform.

C In Brazil, Editorial Moderna published **Coronavírus: explorando a pandemia que mudou o mundo**, (Coronavirus: Exploring a pandemic that changed the world), written by biologists Atila Iamarino and Sônia Lopes on the coronavirus pandemic from a range of perspectives and disciplines: biology, chemistry, physics, mathematics, history, geography, philosophy and communication. The pandemic needs to be seen not only a virus, but also as a phenomenon that engenders fake news, denial of science and environmental devastation. The book also includes activities and extensive support material, with links to published videos and reports on COVID-19 that help contextualize it.

RM The magazine **Ruta Maestra**, specialized in education, is published by Santillana Colombia and in 2020 published its 30th edition, in Spanish and English. Its main objective is to foster communication, knowledge and experiences among experts, organizations and education professionals on a wide range of relevant topics. Published quarterly, it has a print run of 3000 copies, and is distributed free of charge to school directors and teaching staff at schools and institutions or other bodies involved in education in Colombia. Each issue is also available free in digital format (15,000 views), bringing content of interest and educational news to the community at zero cost. Contributors and partners have included Mario Alonso Puig, Andreas Schleicher, Carlos Magro, Alfredo Hernando Calvo, María Acaso and Javier Sirvent, among others, and institutions such as MEN, ICFES, IDB, OECD and UNICEF.

D C Santillana Colombia has included the SDGs as a key component in two projects: **Desafíos** (Challenges) and

Chrysalis. The first is aimed at primary school students, in the areas of mathematics, languages, science and social sciences. The second project is aimed at preschool students, and includes *Somos naturaleza* (We are nature), which encourages children to explore the SDGs with their families. The objective is to promote caring for the environment through educational content and editorial materials for teachers and students that bring the SDGs into the classroom.

S **Santillana 360°** is an initiative whereby the publishing house offers itself as a strategic ally to Colombian schools for the achievement of their sustainability goals and to ensure that, once achieved, they can be maintained in the future. To this end, this initiative promotes actions aimed at engaging and attracting students and ensuring the loyalty of families, thereby strengthening the company's position in the education sector.

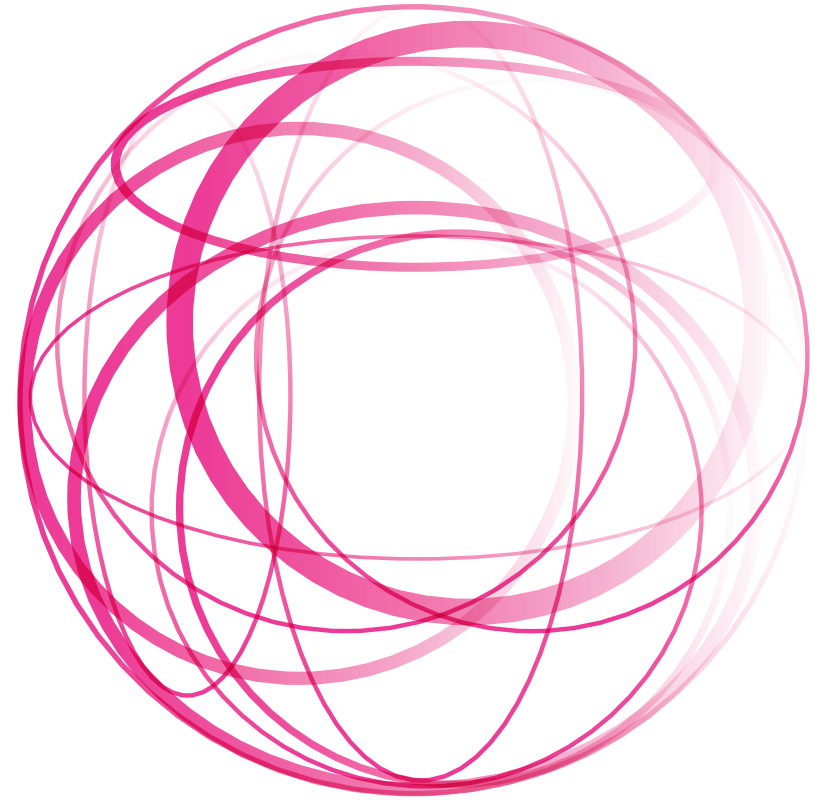
VS **Vida saludable** (Healthy life) is a textbook designed to meet teaching needs in this area in Mexico, and meets the requirements of the Secretary of Public Education for this now compulsory subject, due to COVID-19. It promotes a comprehensive approach to a wide range of different fields of knowledge and disciplines: health, good nutrition, physical activity, sexuality and environmental health, among others, as well as prevention of diseases, accidents, addictions and violence. It also promotes self-awareness and emotional development for a healthy mind, and encourages participation and active thinking to boost the confidence of students in the expression of their opinions and in making informed decisions.

JE The **Paraguayan Journal of Education** is a twice-yearly publication produced by the Ministry of Education and Sciences of Paraguay, the OEI and Santillana. In both print and digital versions, it features scientific articles in the area of education by Paraguayan or Ibero-American researchers.

D In Peru, specialists from the Pontifical University PUCP developed and revised the online **Diploma in Educational Evaluation**. Teaching got underway in July and is aimed at users of Compartir. It seeks to strengthen teachers' skills at managing and applying evaluation data, and thus put them in a position to reevaluate and transform education itself.

The *Diploma in Educational Planning and Evaluation*, launched in September, is aimed at the thousands of teachers who use *Comunica y Resuelve*. In this way, Santillana gives teachers the opportunity to specialize and train in curricular planning and educational assessment, within the framework of a skills-based curriculum. Ultimately, they will be better equipped at choosing appropriate strategies and resources that will guarantee more comprehensive learning and training.

H In Puerto Rico, the digital education module called **Hurricanes in Puerto Rico: learning and empowerment**, was updated. The initiative has been made possible thanks to partnerships with the National Oceanic and Atmospheric Administration (NOAA), the National Meteorological Service in San Juan (NWS), both from the US, and EcoExploratorio: Science Museum of Puerto Rico. Its goal is to contextualize for students the reality of hurricanes in Puerto Rico from a current and interdisciplinary perspective and to educate children about this meteorological phenomenon from an educational and self-management perspective. The goal is to take discussion on hurricanes beyond the narrative of trauma and tragedy, and lead it towards learning, empowerment and self-management. All topics include audiovisual material and external links that enrich the content, help verify sources of information and allow students to deepen their knowledge of the subject. Each section ends with a set of exercises that the user can print or convert to a PDF. The module is free so as to reach as many educators as possible for use in their classrooms. It is now planned to maintain the module, updating content regularly, and thereby reach more teachers through classroom workshops. A Facebook Live webinar was held in June to introduce the module to a wider audience before the start of the hurricane season.



RESPONSIBLE MANAGEMENT

OF OUR PROFESSIONALS

CONTRIBUTES
TO SDG

INFORMATION ON SOCIAL ISSUES RELATED TO PERSONNEL

PRISA generates news and educational content and makes this available to the public. A reading, listening, student or teaching public. A public audience for its news, newspapers, books, entertainment... An audience made up of people.

To reach this audience, the company has certain material and financial resources. And the most important of these, by far, is human capital. Human capital made up of people. PRISA reaches people through people.

All too aware that its human capital is what makes the difference, PRISA strives to attract and retain the very best professionals, those people who are most committed to quality education, news and information.

Human capital is what tilts the scales in PRISA's favor. And that's why the Group fosters equal opportunities, non-discrimination and promotion based on merit, ability and professional performance. That's why the Group encourages professional growth and personal development

Human capital is what underpins PRISA's leadership. And that's why the Group champions equal opportunities for access and professional development by enshrining the principle of real equity between men and women, as well as favoring a better work-life balance for all company professionals.

Employment

The number of Group employees at the close of financial year 2020, distributed by country, gender and type of contract, is as follows:

	Number of Group employees distributed by country, gender and type of contract								
	Permanent contract + RCF (***)			Temporary, temporary contract and RCT (***)			Total		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Argentina	187	264	451	11	7	18	198	271	469
Bolivia	21	20	41	0	0	0	21	20	41
Brazil	455	577	1,032	0	0	0	455	577	1,032
CAN (*)	68	74	142	0	0	0	68	74	142
Chile	215	164	379	9	1	10	224	165	389
Colombia	737	538	1,275	25	18	43	762	556	1,318
CAS (**)	33	35	68	12	2	14	45	37	82
USA	20	8	28	0	0	0	20	8	28
Ecuador	58	44	102	0	0	0	58	44	102
Spain	1,306	1,064	2,370	60	67	127	1,366	1,131	2,497
Mexico	246	276	522	0	0	0	246	276	522
Puerto Rico	14	10	24	0	0	0	14	10	24
Paraguay	16	15	31	0	0	0	16	15	31
Peru	63	81	144	46	61	107	109	142	251
Portugal	4	5	9	0	0	0	4	5	9
Dominican Republic	71	44	115	0	0	0	71	44	115
Uruguay	8	13	21	0	0	0	8	13	21
Venezuela	5	7	12	0	0	0	5	7	12
Total	3,527	3,239	6,766	163	156	319	3,690	3,395	7,085

(*) Cen North America. It includes the following countries: Guatemala, Honduras and El Salvador.

(**) South Central America. Includes Costa Rica and Panama.

(***) RCT: temporary sales representative. RCF: permanent sales representative.

The above breakdown shows that 95% of the total PRISA workforce has a permanent contract and 5% a temporary contract (compared to 92% and 8% in 2019). Men represent 52% of the total workforce, and women 48% (compared to 53% and 47% in 2019).

74% of the workforce at the end of the year is working full-time, compared to 98% in 2019. In Spain this ratio stands at 28% compared to 95% in 2019, due to the furloughing of workers under temporary employment regulation (ERTE) that has been applied across the Group.

The distribution by gender and professional category, comparing the years 2020 and 2019, is as follows:

	2020			2019		
	Men	Women	TOTAL	Men	Women	TOTAL
Executives /managers	186	109	295	240	127	367
Middle management	546	446	992	640	500	1,140
Other employees	2,958	2,840	5,798	3,898	3,546	7,444
Total	3,690	3,395	7,085	4,778	4,173	8,951

The average age of men is 3.7% higher than the average age of women. The Group average is 43.1 years, compared to 42.8 in 2019. 10% of the employees are under 30 years old and 65% are between 30 and 50 years old. Those over 50 represent 25% of the workforce.

The comparison of average ages by gender between 2020 and 2019 is as follows:

	Men	Women	Total
Average Group age 2020	43,8	42,2	43,1
Average Group age 2019	43,3	42,2	42,8

The distribution of the Group's employees by geographical origin and average age is as follows:

	2020	2019
Spain	45,6	45,5
Latin America	41,6	41,1
Portugal	48,1	42,7
Total	43,1	42,8

The distribution by age groups and category:

	Less than 30 years	Between 30-50 years	More than 50 years
Senior management	0,0%	2%	2%
Middle management	0,1%	8%	6%
Other personnel	10%	54%	18%
Total	10%	65%	25%

The largest business areas in terms of workforce are Santillana (47% compared to 45% in 2019) and Radio (36% compared to 29% in 2019). The distribution by gender is as follows:

	2020			2019		
	Men	Women	TOTAL	Men	Women	TOTAL
Santillana	1,517	1,808	3,325	1,925	2,146	4,071
Radio	1,529	1,056	2,585	1,550	1,046	2,596
Press (News)	608	482	1,090	599	440	1,039
Media Capital	-	-	-	657	466	1,123
Rest	36	49	85	47	75	122
Total	3,690	3,395	7,085	4,778	4,173	8,951

The variation in the Group's final workforce between 2020 and 2019 is 21%, due chiefly to the sale of Santillana España and Media Capital. The voluntary turnover rate (measured as voluntary redundancies over the total workforce) is 5.58% – similar to that of 2019 and mainly in Latin America. The dismissal rate stands at 4.02%, similar to that of 2019 (measured as layoffs with severance pay over the total workforce), mainly associated with layoffs due to staff renewal in most countries.

Across the the Group men accounted for 56% of layoffs with severance pay, while 44% were women. 68% were aged between 30 and 50. 17% were managerial personnel and middle managers while 83% belonged to the rest of the personnel.

Across the Group, men accounted for 54% of voluntary redundancies, while 46% were women. 61% were aged between 30 and 50.

The average total remuneration of the Group, considering all professional categories, is 28,000 euros. That of men is 32,000 euros (+ 12% compared to the average) and that of women 25,000 euros (-13% compared to the average).

The company has carried out an exercise to calculate the salary gap that exists in its different professional categories. In the calculation, the average remuneration and the weight of each category have been weighted relatively, and a cumulative figure of 10.7% has been obtained. In 2018, according to Eurostat, the wage

gap between men and women in the European Union was 14.8%. In 2020, it was 8.06% for Group employees in Spain.

The information regarding the remuneration of directors and executives is specified in notes 22, "Operations with related parties", and 23, "Remuneration and other benefits to the Board of Directors", of the consolidated report that the Group publishes on its corporate website .

Regarding the integration of persons with disability in employment, in Spain PRISA has signed collaboration agreements with Special Employment Centers for the provision of certain services (mainly cleaning), as well as other collaboration mechanisms established in our legal system (donations to special employment centers). Additionally, the Group has hired 23 people with a degree of disability of 33% or higher (32 in 2019), which by geographical origin have been distributed as follows:

	2020	2019
Spain	15	21
Rest	8	11
Total	23	32

In terms of disability, in Latin America there are different regulations applicable to each of the countries, and the Group complies with the regulations in force in each. In the countries with the greatest Group presence (Brazil, Colombia and Mexico), local regulations are fundamentally oriented to the adaptation of facilities and work organization systems for people with disabilities, as well as the adequacy and accessibility of the facilities.

WORK ORGANIZATION

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

The flexible remuneration program designed in 2012 remains in force in 2020 for some of the companies in Spain, with the product catalog allowed by the regulations.

In Spain, practically all the collective agreements applied by the different companies include working hours that are below the legal maximum working day (40 hours weekly). It is only in exceptional circumstances that overtime is used. In the agreements of some companies operating in Spain, overtime is compensated with days off.

Meanwhile, the distribution of the working day, both in Spain and in Latin America, includes practices of flexible entry and exit 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 or legal representation of the workers.

In Spain, for some companies, the plan of measures favoring a better work-life balance has been maintained:

- Special voluntary leave with guaranteed readmission, financial benefits and social security contributions.
- Longer annual holiday with financial benefits and social security contributions.
- Longer weekend (4-day working weeks) while maintaining social security contributions.
- Leave for training, with help to cover costs as well as social security contributions.

- Reduced working hours without having to justify childcare or similar extenuating circumstances such as care for elderly or persons with disability.
- Flexible hours in those companies and areas not subject to shiftwork. For example, summer work schedules.
- Paternity or maternity leave paid at 100% of salary.
- Childcare vouchers through the Flexible Remuneration Plan for those employees who request to use this scheme.

In Spain there have been no disputes or conflicts regarding work-life balance and organization of schedules.

In the case of Latin America, the most common practice in the different countries is the application of flexible timetables.

Absenteeism rate and hours of absenteeism in the Group are as follows:

Absenteeism rate ⁽¹⁾	2,3%
Total days lost	42,547

HEALTH AND SAFETY

PRISA remains committed to its objective of promoting a preventive culture throughout its businesses. Noteworthy in this regard is the Group's commitment to integrate risk prevention and workplace health and safety in the general management systems of companies.

In Spain, PRISA has a Department for the Prevention of Occupational Risks, reporting to Human Resources, and it continuously carries out in all companies a process for the identification of psychosocial risk factors that may pose a risk to the health of workers.

This year, marked by the pandemic, all efforts have been focused on preventive measures and offering advice to our workers with regard to COVID-19.

⁽¹⁾Absenteeism rate: (total number of absenteeism hours / total number of theoretical hours worked) x 100

Faced with the unprecedented coronavirus pandemic, the Group has implemented from the outset a series of policies, procedures and recommendations aimed at safeguarding the health of all employees and collaborators. To this end, it has made a significant effort to continue its activities in the media and in the area of education with normality, making available to workers the necessary means to carry out their professional work from home.

This new way of working has obliged the company to establish new forms of engagement with its workers in order to maintain a sense of belonging to the group while optimizing remote work, whether in Spain or Latin America. All these new communications are framed in a tool called Comunica, with a wide and varied content that ranges from recommendations for prevention, news about the activities carried out by the group, online training, talks on emotional support and resilience, activities aimed at fostering a better work-life balance and digital disconnection, and the dissemination of projects with high employee participation. Likewise, the company is in the process of planning and developing a policy of disconnection from work and, at the same time, is implementing concrete measures to promote this in the field of email management.

In addition to these activities, the group has focused a large part of its efforts on promoting health and prevention by establishing safety and isolation policies at workstations, questionnaires and tests for employees, the monitoring of those affected, etc., all while optimizing processes through digital tools.

The situation generated by the pandemic, which has seen a huge increase in teleworking, has contributed to the reduction of work accidents. In Spain during 2020, there have been a total of 5 work accidents (2, men; 3, women), compared to 47 in 2019.

Outside Spain, the number of work accidents amounts to 62 (53 men and 9 women), compared to 67 in 2019.

Throughout 2020, there were no recorded cases of occupational illness, nor were there any in 2019.

The Group's main health and safety measurement indices are as follows:

	Severity index ⁽¹⁾	Frequency index ⁽²⁾
Men	0,06	7,30
Women	0,06	1,32
Total	0,06	4,41

⁽¹⁾ Severity index: (No. days lost / No. hours worked) x 1 000.

⁽²⁾ frequency index: (total number of accidents with sick leave / total number of hours worked) x 1 000 000.

In the area of accessibility to work centers, The Group has adequate facilities according to the applicable regulations in each country. At the headquarters in Spain, located on Calle Miguel Yuste in Madrid, during 2020 adaptation works have been completed to achieve a building with universal access, parking and connection by public transport. There has been no litigation regarding accessibility and no complaints have been received due to a lack of mechanisms in this regard.

SOCIAL RELATIONS

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 all companies, staff enjoy freedom of association, and the Group fosters all social dialogue deemed necessary for the development of the businesses. All applicable labor regulations are complied with.

The broad geographic scope of our company means that the Group's employees may be subject to either negotiated, collective labor agreements in some countries (Spain, Colombia, Brazil or Argentina) or may merely fall under the umbrella of state-specific or local regulations in others, as collective agreements

do not exist (the US, Chile or Peru). In Spain 97% of employees are subject to collective agreements, and only very specific members of senior management are excluded from agreements.

During 2020, exceptionally, and due to the COVID-19 pandemic, workers have been furloughed for organizational, productive or economic reasons, with ERTes applied in companies in Spain, except those of Santillana and the Espacio Editorial company, up until December 31st. These ERTes have meant, in general terms, the reduction of the working day by 10% from May 15 to the end of the year. Additionally, for certain groups within the Radio companies in Spain this was accompanied by a temporary suspension of contracts that lasted two months.

TRAINING

PRISA employees have access to a wide range of online training opportunities through Prisa Campus (the Group's own online training platform).

On the online training platform, a wide range of training opportunities have been made available to all the different companies.

Total training hours of the Group	
2020	2019
52,854	46,430

In 2020 the number of training hours increased by 10% compared to 2019.

80% of these training hours were used in the Santillana business unit and 20% in the units of PRISA Noticias and PRISA Radio.

Regarding the distribution of training hours according to company position, 12% of the training hours were used by management, 24% by middle management and 64% by the rest of the workforce.

With regard to the distribution of training hours by region, Spain accounted for 13% of the training hours and the remaining 87% were used in the rest of the geographical areas where the Group operates.

EQUALITY

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.

Specifically, 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.

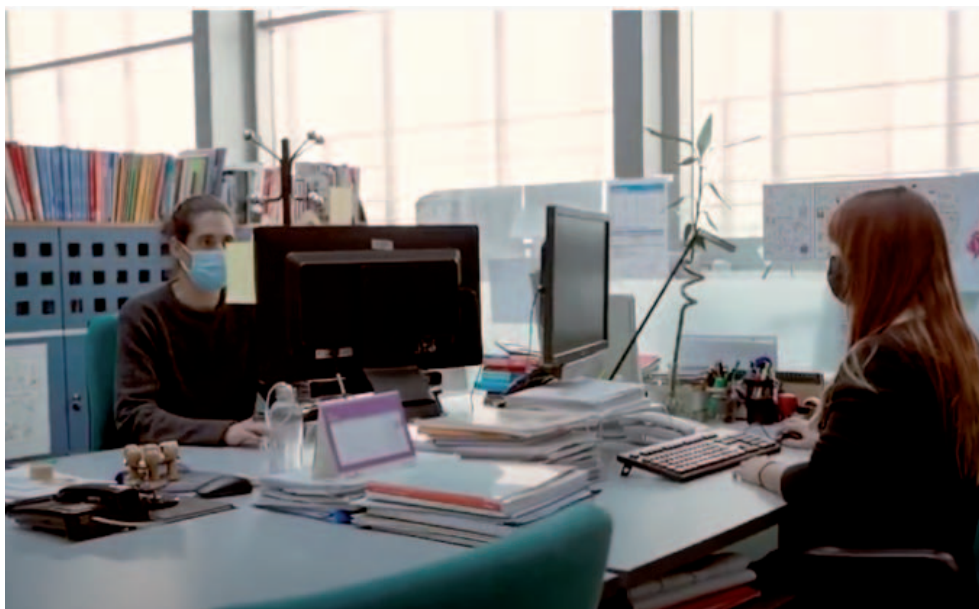
Santillana, meanwhile, signed its own *Equality Plan 2020-2024* on February 17, 2020, applicable to all its workers in Spain.

With regard to workplace harassment, the Group has a procedure in place for communication and action for dealing with psychosocial harm among the workforce.

PRISA's workforce is diverse – geographically, culturally, and in terms of gender and age:

- We have employees in 22 countries.
- There are more than 30 different nationalities in the workforce.
- The workforce at year-end 2020 is 52% men and 48% women.

- The average age of the Group's workforce in 2020 is 43.1 years (43.8 years for men and 42.2 years for women).



DIVERSITY IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Section 4 of the consolidated *Management Report* and the Annual Corporate Governance Report both detail the composition of the Board of Directors, which, as of December 31, 2020, was made up of 12 directors: one executive director, five proprietary directors and six independent directors.

The Board of Directors is composed of reputable and highly qualified professionals, with skills from a wide variety of academic and professional backgrounds and sectors of interest to the Company, and they are also from a range of different countries, in keeping with the principles set forth in the *Policy for the Promotion of Diversity in the Appointment of Directors* and in the *Regulations of the Board of Directors*. All directors have different academic backgrounds and outstanding professional track records (see profiles and biographical notes at www.prisa.com).

The company has a Policy for the Promotion of Diversity in the Appointment of Directors whose principles and objectives may be summarized as follows:

- I. Diversity in the composition of the board in its broadest sense (knowledge, experience, background, age and gender), with special emphasis on gender diversity. This foresees that by end of the year 2022, and thereafter, women shall account for no less than 40% of the total members of the Board of Directors. Between now and then, it must not be less than 30%;
- II. An adequate balance in the board as a whole, which enriches decision-making and ensures that diverse and plural points of view are brought to the table.

The Appointments, Remuneration and Corporate Governance Committee, at its meeting held in January 25, 2021, carried out its annual assessment of compliance with the company *Policy for the Promotion of Diversity in the Appointment of Directors*, and concluded that during the financial year 2020 the composition of the Board of Directors is reasonably diverse in terms of profile, training, experience and professional qualification, skills, age and geographical origin of the directors, there being a positive balance as a whole, but that this was not the case, however, in matters of gender diversity.

The Appointments, Remuneration and Corporate Governance Committee concluded that during the financial year 2020, the principles, objectives and procedures set forth *Policy for the Promotion of Diversity in the Appointment of Directors* with regard to the appointment and re-election of directors, as well as election to other positions, had been taken into account, though reservations were expressed regarding gender diversity.

During the selection processes for new directors carried out by the company in 2020, diversity was taken into account as a criterion that must at all times guide the composition of the Board. At the beginning of fiscal year 2020, the Appointments, Remuneration and Corporate Governance Committee set in motion a plan to identify women candidates, in order to give them preference in any proposals for the appointment of new external non-proprietary directors to fill any vacancies that might arise. The Annual Corporate Governance Report explains

in greater detail the result of the plan and the reasons why it was not possible to incorporate more women to the board during the 2020 financial year.

Until December 2020, the company had three female directors, who accounted for 25% of the total number of Board members. However, after the resignation of the director Ms. Sonia Dulá on December 18, the number of female directors was reduced to just two, which represented 16.66% of the total number of board members at the close of the 2020 financial year (at the end of 2019, the number of female directors was three).

After the close of financial year 2020, in February 2021, the board has appointed a new director by co-option, Pepita Marín Rey-Stolle, with the category of independent, to fill the vacancy left by the resignation of the independent director Javier de Jaime Guijarro. Thus, the representation of female directors has been increased to 25% of the total number of board members.

The three female directors have a notable presence on the company's bodies: Ms. Beatriz de Clermont-Tonnerre is coordinating director, chair of the Appointments, Remuneration and Corporate Governance Committee and member of the Delegate Committee; meanwhile, Ms. María Teresa Ballester and Ms. Pepita Marín Rey-Stolle both sit on the Audit, Risk and Compliance Committee.

The Annual Corporate Governance Report details the results of the analysis carried out by the Appointments, Remuneration and Corporate Governance Committee as well as future actions to continue improving in gender diversity. However, both said Committee and the Board have accepted that diversity is insufficient in this area and that improving gender diversity must now be a priority. The new objective recommended by the CNMV (and expressly included in the *Policy for the Promotion of Diversity in the Composition of the Board and in the Appointment of Board Directors*) has been adopted: it states that by end of the year 2022, and thereafter, women must account for no less than 40% of the total members of the Board of Directors. Between now and then, it must not be less than 30%. Likewise, the company must promote more women to senior positions.



RESPONSIBLE MANAGEMENT OF OUR CONSUMERS, USERS, READERS AND LISTENERS

CONTRIBUTES
TO SDG



Digitization has definitively placed people at the center of each and every company's strategy and allows companies such as PRISA to learn more about their users' habits – thereby enabling us to offer an improved, richer and more complete user experience. This entails responsible management of our relationship with our users that must first start with focusing on and preparing our professional teams to face the challenge of digital transformation.

Direct dialogue between our media and our users, readers and listeners has long been embraced by the Group.

PRISA Noticias, for instance, maintains a close rapport between journalists and readers on social media. This brings diversity, plurality of opinions and enormous added value to the brands.

The Readers' Editor, meanwhile, was established to address complaints, comments and suggestions from readers regarding the contents of EL PAÍS, as well as any of the products or collections that sometimes accompany the paper. The Readers' Editor ensures compliance with the ethical rules governing the practice of journalism and that are laid out in the EL PAÍS Style Book. The existence of this figure and its continued activity over the years, demonstrate the commitment of

the newspaper's management and the broader Group to the transparency of information and their respect for the ethical principles governing the profession.

In addition, PRISA Noticias newspapers regularly organize events that are open to the public. Users can register through the event website or via social media. The **EL PAÍS+ Events** program offers cultural experiences to subscribers and readers through online contests. There also online discussion forums which actively encourage reader engagement.

Plural and participatory dialogue continues to strengthen the social role of PRISA Radio's broadcasters, where we have continued to give a voice to users and listeners through new technologies that complement the existing channels for interaction, such as traditional radio broadcasts and social media.

The radio stations also welcome listeners to their facilities so they can see, first hand, how our programs are made. A key date in the calendar is **World Radio Day**,



World Radio Day was celebrated just before the pandemic. Stations opened their studios to listeners, who chatted with the presenters and watched the programs live

when we open the doors to listeners and give them the opportunity to chat with our top presenters and watch the live programs being produced.

Santillana is committed to active listening and dialogue with the educational community as it strives to build a relationship of collaboration, transparency and mutual trust. The company offers round-the-clock support to schools, which proved especially crucial in 2020, with the move toward distance learning.

Thanks to its wide sales network, Santillana is in a position to listen to the needs of school principals and teachers and, thereby, meet their expectations. Indeed, this is a key channel for learning more about their opinions as we strive to continue improving the development of products and services.

Another form of communication is through events aimed at school principals, teachers and families, where we share our plans and novelties for the coming school year. The company also offers training and presentations by experts in the sector. In 2020, these events have been mostly online.

In addition, Santillana has enabled a constant communication channel through its website, its profiles on social media and call centers, all of which are made available to provide information and answer queries.

PRISA's *Code of Ethics* establishes that the Group's relationship with clients, readers and listeners must be based on transparency. To this end, the Group is committed to offering services whose quality is equal to or greater than that required by law, and to competing in the market on the strength and merit of our products and services.

In this regard, and as a development of the *Code of Ethics*, in February 2017 the Board of Directors approved the *Antitrust Policy*, which aims to describe the general principles and standards of action that Group companies, staff and managers must observe to ensure that these companies compete in the markets fairly. This promotes and guarantees free competition for the benefit of consumers and users and enables compliance with the antitrust regulations in the jurisdictions in which the Group operates. Furthermore, this policy prevents all conduct that might constitute collusion, abuse or restriction of competition.



PRISA's businesses, activities and investments in the fields of education, radio and press are all subject to their respective and sector-specific regulatory frameworks. Except for the Press business and certain activities in Education, where there is a direct relationship with the end consumer or user, the General Law for the Defense of Consumers and Users is not applicable. (RDLeg 1/2007 of November 16, Law 3/2014 of March 27).

With regard to consumer complaint systems, apart from the complaints channel available for third parties and accessible via the corporate website, the business units each have specific channels to attend to complaints from all kinds of third parties, including readers and listeners, even if these do not have the legal consideration of consumers or users.

In press, in Spain, EL PAÍS, AS and CincoDías have a Customer Service Center. With the launch of the new EL PAÍS digital product in March 2020, new types of incidents have been defined and a new communication channel has been established catering to subscribers of the digital edition through a chat which joins the channels that had been available – namely phonecalls and email. In 2020, a total of 195,037 communications from readers or users were dealt with, of which 14,676 were classified as incidents. The Customer Service Center resolves the issues directly or manages the resolution with suppliers of the services or products.

When necessary, it passes incidents on to other departments, such as in cases involving data protection requests, which are referred to privacidad@prisa.com.

Santillana's activity of selling books – in all countries – involves schools, bookstores and distributors, not the end consumer, per se. There are channels of communication with these clients for dealing with complaints, chiefly of a logistic nature and / or related to the delivery of products.

In Spain, online training offered by Santillana under the Bejob brand is aimed at both company employees and professionals. Incidents are managed by email or through online support available on the platform itself. In 2020, three incidents have been dealt with.

Santillana companies in the Americas market digital products aimed at schools and students. Each country has communication channels for reporting incidents and complaints, which usually originate in schools. For example, in Brazil there are two ways of communicating complaints: *Reclame aquí*, an external web service, and *Fale conosco*, the company's own channel which takes complaints via telephone or internet. In Argentina, the *Help Desk* is aimed at attending to queries and complaints from schools.

CYBERSECURITY AND INFORMATION PRIVACY (CONSUMERS, COMPANY PERSONNEL AND SUPPLY CHAIN)

The protection of personal information has been and continues to be one of the priorities of the Group. Personal data has become a valuable asset and attacks or security breaches can cause considerable damage. Hence, one of the basic requirements for a digital society is to ensure adequate cybersecurity.

Ever since the publication of the General Data Protection Regulation (GDPR) in 2016, which came into force in May 2018, PRISA has been consolidating and perfecting 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 European regulations have also provided an impetus for Group companies in the Americas to review their procedures for compliance with local

data protection regulations. Santillana Brazil has completed the process of defining policies, procedures and clauses in order to adapt these to the new Data Protection Law, which came into force in September 2020.

For the exercise of their rights, users and individuals whose personal data are processed by the Group companies may submit their concerns or contact the Group's Data Protection Officer (DPO) by email at dpo@PRISA.com. Likewise, there is a specific postal address. Furthermore, the digital services of Radio and Press (PRISA Noticias) have also made available specific emails: privacidad@prisa.com.

In 2020, the DPO received five complaints from the Spanish Agency for Data Protection (AEPD) with regard to the exercise of data protection rights, of which four corresponded to PRISA Noticias and one to PRISA Radio. Additionally, a request was received from the AEPD for the removal of inappropriate content. There was also a request for information. Both concerned PRISA Noticias. No data protection complaints concerning Santillana were received in the DPO's mailbox in 2020.

During 2020, a number of measures have been taken aimed at increasing information security. Confidentiality, availability and integrity of data processing have all been enhanced through:

- a. Privacy Impact Assessment (PIA).
- b. Preparation of a new information security regulatory body in which the rights of consumers / users have been taken into account.
- c. Incorporation of specific clauses on cybersecurity into the contracting processes in order to guarantee that the appropriate measures are incorporated into outsourced operations.
- d. Approval and certification process with all main service providers, thus demonstrating a commitment to monitoring and evaluation to protect our consumers / users.

RESPONSIBLE MANAGEMENT OF DIGITAL TRANSFORMATION

CONTRIBUTES
TO SDG

PRISA's different businesses are engaged in an ongoing process of technological change. Recent advances have ushered in new methods and channels for the distribution and consumption of content, accompanied, in turn, by changes in consumer preferences and habits.

Each of PRISA's businesses participates actively in associations and forums, both nationally and internationally, which enables them to explore potential improvements or opportunities for innovation and development in their respective services, processes and management systems.

In the sphere of media, we are witnessing a proliferation of new, alternative digital actors, including both social networks and news aggregators and providers of content online via a range of platforms. This has greatly expanded consumer choice and resulted in audience fragmentation. It also implies an increase in the digital advertising space available to advertisers.

During 2020, PRISA Noticias's newspapers have maintained their commitment to innovation and digital transformation, in the context of the health crisis that has accelerated the use of technologies and new narratives.

EL PAÍS has completed the roll-out of its **digital subscription model**. This is based on a soft, metered paywall model that allows users to read up to ten articles for free and, thereafter, invites them to activate either the unlimited monthly or annual subscription. Subscribers also gain other benefits, such as exclusive events in the area of culture or reduced advertising. July saw the arrival of the subscriber-only newsletter *Adelanto de Opinión*, which gives users a sneak preview of the following day's editorials. Subscribers may also **post comments via the app**, download the print edition in PDF format and avail of a **powerful content search engine**. By the end of the year, EL PAÍS had around 85,000 digital subscribers.

During 2020, PRISA has maintained the commitment to innovation and digital transformation, in the context of the health crisis that has accelerated the use of technologies and new narratives.

The Opinion section in Brazil and, subsequently, *Babelia*, *Gente*, *El Viajero*, *Tecnología* and *Retina* also began to offer registration-based access to content. The **digital subscription** model was activated in March in Spain, although it was postponed until May due to the severity of the crisis. The model was launched in Brazil shortly afterwards, as was the **segmented digital subscription for Latin America**, adapted to readers in the different countries of the region

The newspaper has continued working on the implementation and development

of the **ARC Publishing** web editor, to which most of the content has already migrated and with which almost all sections are already working. This speeds up



the production and distribution of digital content

In terms of content, two new digital sections were launched in 2010, dedicated to **Education** and **Climate and Environment**, key social issues of our time. Meanwhile, in July, **EL PAÍS México** was launched to reinforce coverage of the Americas. A new **Editorial Unit**, led by Álex Grijelmo, was also created to guarantee quality control of all news, both in the digital and print editions.

In the field of **data processing** to improve user services, EL PAÍS has made significant progress thanks to Google GNI, working in three key areas: a data project to optimize subscriptions with propensity models; a technology project aimed at developing a Business Intelligence model using navigation and subscription data; and a project involving PRISA Brand Solutions to activate a dashboard that integrates all the financial information from the different revenue streams.

Sports newspaper AS, in an atypical year due to the suspension of sports events, has focused on the impact of the pandemic on sports from a range of different angles and perspectives, with **new sections**, such as **Actualidad**, while it has reinforced others.

AS also spent much of 2020 seeking to get to know its users better. This included using cookies and enhanced features to generate more user registrations. Some examples are the enabling of **comments in the app on the condition of registration**, the launch of **new newsletters** and the personalization of content using a **preferences microservice**. An example of the latter is **My Zone**, a feature that allows users to personalize content: they can choose which teams to follow, set segmented alerts and display on the front page the news of greatest interest to them. In addition to improving the user experience, data is collected to offer them more segmented advertising.

The app has undergone a process of redesign and evolution that has led to important changes in the menu and navigation, as well as new features, such as the video carousel on the front page and the optimization of advertising.

Information consumption services have also been greatly improved, with a new functionality that stores a history of hundreds of matches, games and competitions which can be automatically associated with each player, team or



The EL PAÍS newsroom in Mexico

match. These can be accessed in real time, and provide additional information to the user.

AS has also worked on providing greater **personalization and segmentation** with a new user communication channel (UCS) and a notification system with a high level of visibility that allows 100% of users to be reached. The sports paper has also focused on adapting to third parties (ARC), on segmenting based on multiple variables (customer, services, etc.), as well as dispersing and displaying communications (news, covers, editions ...) and previews according to the device.

PRISA Radio showed a firm commitment in 2020 to **leading the digital transformation of radio and audio**. It has been a year of disruptive approaches and many changes for the user, and internally, the company has continued to make progress with a range of strategies and projects, such as the redesign of the apps, websites and sites of the stations.

Great strides have also been made in the area of live consumption through smart speakers, driven this year by the enormous number of listeners confined to their homes during lockdown. A key **alliance was forged with Amazon** and its Alexa speaker, and this saw the launch of *Radio Skill Kit*, a transversal application for all stations that allows direct playback on the speaker.

The new Cadena SER app was deservedly seen as a **technological leap forward**, and one that is key to defending and expanding the network's leadership. The new app plays to the strengths of the live show format and SER's trademark style, and is also focused on the consumption of audio and on personalization in order to offer the user a personally tailored app.

Over at LOS40, the **redesign of the app** has brought together the users of LOS40, LOS40 Classic, LOS40 Dance and LOS40 Urban, in addition to the Latin American stations. The app is more interactive than ever, allowing users to discover exclusive content and perform personalized searches for music, audio, artists and programs. LOS40 is also the only radio brand in Spain that offers playlists created by music experts from across its range of stations.

Listener participation is one of the cornerstones of PRISA Radio's digital strategy. To this end, the **Participación** functionality has been integrated into more than 30 apps. This facilitates and enhances contact with the station and its programs or presenters through messaging, email or by audio messages. Work has also

been done on the integration of web players on the Cadena Ser sites in Spain, and those of Caracol in Colombia and WRadio in Mexico.

Teleworking, prompted by the pandemic, has revolutionized PRISA Radio. Consequently, there have been significant changes and investments in technology aimed at implementing systems that allow working in the cloud.

The main challenge has been to change practically all the broadcasting and production systems so that our stations' main voices continue to "do radio" from their own homes as if they were in the studio. It was all about continuing to do the day-to-day from any location and with any team.

In addition, the Sales Department in Spain launched the platform *Somos Comercial*, an internal space to provide resources and materials to the sales force, and [sercomunicacion.com](https://www.sercomunicacion.com), a portal that offers information on the sector and on PRISA Radio brands.

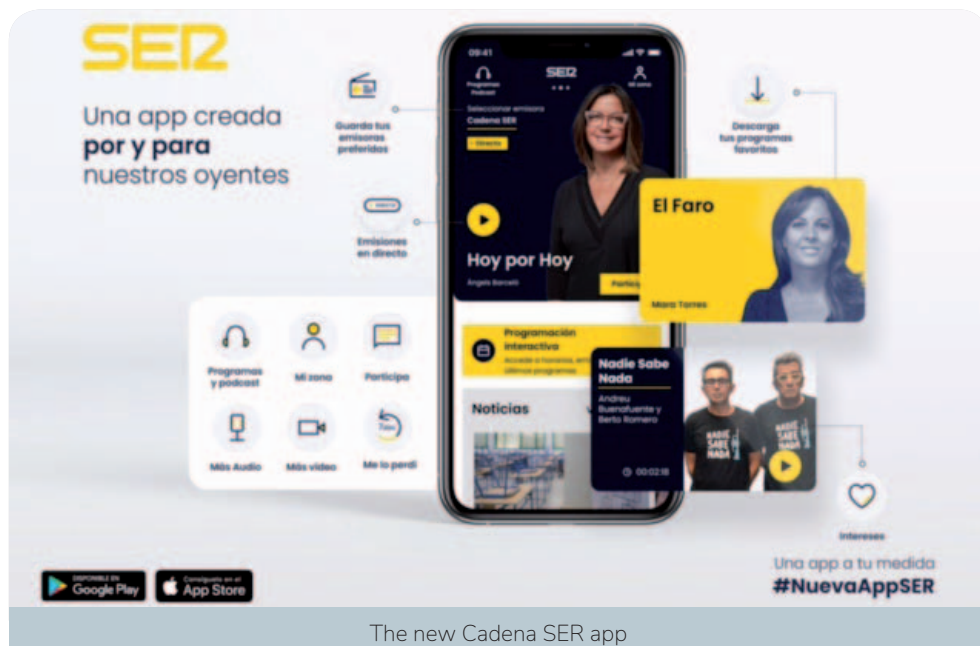
PRISA Radio also forged ahead with one of the main technological challenges it has faced in Spain and Latin America: the process of transforming broadcasting and production systems over to an integrated audio and video management platform that adds systems and solutions, centered on Dalet Galaxy.

The company also initiated the process of launching a global music rotation system (Music Master CS), offering a dashboard that facilitates scheduling and management and gives us the edge over competitors in the music sector.

In the field of education, and in certain geographical areas, **subscription models for learning systems with a strong digital component** are becoming increasingly important, both in terms of content and in terms of the learning experience.

Santillana has spent many years promoting and pioneering learning projects that set themselves apart from others in the sector. Many have won the praise of prestigious international organizations: for example, in 2020, **SET VEINTIUNO**, which is focused on the development of 21st-century skills, picked up the Quality Innovation Award, in recognition of the innovative nature of this project.

Comprehensive and integrated learning systems, such as **Compartir** and **UNOi**, have established themselves a well-deserved reputation for excellence in Latin



The new Cadena SER app



America, and now boast in excess of 1,727,000 enrolled students. These systems create true learning ecosystems in schools, and their implementation is flexible and simple, thanks to a network of coaches who support, advise and train teachers throughout the whole process. This has proved to be of particular value during the pandemic and is an example of how technology can be used to advise, train and resolve doubts in a fast and personalized way.

In addition, Santillana education projects employ smart content that allows teachers to track learning thanks to digital analytics. Santillana is the most advanced educational company in Latin America in this area, with tools such as the **Customer Relationship Management System** (CRM) and the Dashboard for school directors, that provides daily details on the use of the digital ecosystem among students at the school and allowing for greater customization of learning.

With regard to evaluation systems, the company embraces the most disruptive practices in order to offer a complete diagnosis of learning that allows teachers to detect strengths and areas for improvement in a simple and intuitive way.

During the health emergency, the company has redoubled its commitment to innovation and technology and has reinforced its entire infrastructure in record time to support the educational community as we face and embrace together the challenge of distance learning.

In 2020, the company has signed agreements with Google and Microsoft that have made it possible to optimize internal processes and integrate tools such as **Google Meet** or **Microsoft Teams** into learning platforms with the aim of facilitating and strengthening communication between schools and families.

All too aware that digital transformation does not only demand great efforts in the area of technology, Santillana has also focused on people. In 2020, it has endeavored to accompany school principals, teachers and families with online **seminars** and **training** in an effort to support them in the transformation process prompted by COVID-19.

And finally, Santillana has continued to share the latest trends in learning and education through its Foundation which has promoted a range of initiatives for reflection and dialogue such as **La escuela que viene** (The Coming School)



RESPONSIBLE MANAGEMENT OF OUR SUPPLIERS

CONTRIBUTES
TO SDG

SUBCONTRACTING, OUTSOURCING AND SUPPLIERS (RESPONSIBLE SUPPLY CHAIN MANAGEMENT)

Supply chain management has a major impact on job creation and local economic development. It is essential therefore that the supply chain be managed in a sustainable way. To this end, PRISA is committed to maintaining an identifiable and effective procurement model for goods and services in accordance with the ethical, social, quality and environmental requirements established by the company.

Consideration of social, gender equality and environmental issues in the procurement process

The department entrusted with corporate procurement (Resources, Assets and Security) sets out a series of guidelines with regard to social issues, gender equality and the environment so that the business units may incorporate these into their specific procurement and purchasing procedures. These have also been made available in the General Procurement Conditions on the Group suppliers' online portal

Relations with suppliers and subcontractors with regard to their social and environmental responsibility

The Group has a supplier approval procedure for the evaluation and control of the main suppliers to its different companies throughout the world. This proce-

cedure details an exhaustive range of aspects, including social responsibility, labor and tax equality, occupational risks and hazards, fraud, corruption, as well as any environmental management systems that suppliers may have in force.

Supervision and auditing procedure

No audit of the current supplier base is planned in the medium term. This is due, primarily, to the type of supplies required by PRISA's companies (increasingly focused on the provision of services), as well as the high percentage of local suppliers with whom we work in each country. Thus no significant risks have been detected that might require a more detailed inspection.

Impact on local development

PRISA, in line with SDG 8, has set itself the goal of continuing to support local development and employment. To this end, it has 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%. Payments to suppliers in 2020 totaled 510 million euros, with 89.5% going to local suppliers.

% SPENT ON LOCAL SUPPLIERS	
2020	2019
89,5%	90,3%

In the case of the Group companies with the greatest international presence, Santillana and Radio, 86.3% and 93.1% respectively of their total spending was on local suppliers.

RESPONSIBLE MANAGEMENT OF THE ENVIRONMENT

CONTRIBUTES
TO SDG



By updating its Sustainability Policy, Prisa has reasserted the Group's commitment and focus towards the development of its business models guided at all times by the principle of responsibility and in line with the SDGs of the 2030 Agenda. Prisa has its own Environmental Policy that establishes the environmental principles that serve as the basis for its framework of action in the operation of its businesses, and which promotes awareness raising, eco-efficiency and sustainable development in all its operations.

In addition, PRISA is committed to the United Nations Global Compact's principles on environmental matters (Principles 7, 8 and 9).

AIR POLLUTION AND ENERGY EFFICIENCY

a) Pollution

After the evaluation carried out of Group company operations, it was found that employee use of vehicles remains the main direct source of air pollution. Potential sources of acoustic or light pollution were not considered to be sufficiently significant to warrant evaluation and reporting.

Although the effects of lockdown and working from home have had a significant impact on reducing travel by our teams, the Group is committed to continuing to promote initiatives that reduce its vehicle-related carbon footprint. Of particular note in 2020 were the following measures:

- The progressive incorporation into the pool of leased cars in Spain of vehicles using environmentally more sustainable technologies. These now account for 16% of the total in 2020 (6% in 2019).
- Doubling the number of electric vehicle charging stations (from 4 to 8) at the Miguel Yuste site (Madrid) and in the on-campus bicycle parking area (from 8 to 16 places).

Additionally, PRISA encourages the use of more sustainable means of public transport by facilitating, for example, the acquisition of monthly transport passes with corresponding tax advantages.

b) Energy efficiency of buildings

The aim of all Prisa business units is to ensure that, no matter where they operate, they only use the energy they strictly require. Buildings and facilities are technologically equipped so as to make rational and efficient use of energy. Additionally, some buildings generate their own electricity, thereby reducing their carbon footprint and the release of greenhouse gases.

The main measures undertaken in 2020 were¹:

- The start of the process (in December 2020) to renew energy audits of facilities in Spain pursuant to Royal Decree 56/2016. The period of validity of the first audit, performed in 2016, had come to an end.

¹ Conversion factor used: 0.386 tons CO₂ eq / Mwh
Conversion factor used for natural gas: 0.2016 tons CO₂ eq / Mwh

- Installation of LED technology on floors 7, 8 and 9 of the Prisa Radio building on Gran Vía (Madrid), which is expected to lead to annual savings of 360 Mwh and prevent the release of 139 tons of CO₂eq.
- Prisa Radio has designed a new HQ for Radio Club Tenerife, with eco-efficiency in mind: 100% of lighting uses LED technology and the climate control system is the most efficient on the market.
- At the Miguel Yuste site (Madrid):
 - Installation of a 100 kW photovoltaic plant (measuring 900 m²) for the purposes of energy production, delivering (and providing savings) between June and December 2020 of 112.31 MWh, and thereby reducing the emission of CO₂eq into the atmosphere of 80 tons per year. In addition, in an effort to raise awareness, information screens have been installed enabling employees to view energy-generation performance online and its positive contribution in environmental terms.
 - Taking advantage of the remodelling of certain spaces and facilities, a solar-powered hot water production system has been installed which complements the hot water produced by boilers in winter and prevents their unnecessary operation in summer, leading to estimated annual gas savings of 83 MWh and 17 tons of CO₂eq emissions.
 - Modernization of 4 elevator traction machines with cutting-edge systems that employ electrical traction and speed variators, providing estimated annual savings of 40% in electricity consumption (15 MWh and 5.8 tons of CO₂eq). Furthermore, this has helped to reduce waste, as oil is no longer required for the elevator mechanisms.

operations, Prisa believes in the principle of precaution and has, therefore, included guarantees in its insurance programs in different countries to cover the potential impact of any potential accidental, unexpected pollution that might be generated by the Group's activities.

Prisa continues to select and collaborate with suppliers who guarantee and promote responsible, sustainable management and the protection of the environment, both in the procurement of materials directly associated with the publishing business (such as paper), and the management of the recovery, reuse or recycling of waste generated by its activities. To this end, it cooperates with authorized waste managers.

PRISA continues to move forward with its preventive measures: potential suppliers for the provision of outsourced services are now required by PRISA specifications to inform the Group of their company's environmental commitments, and how these are reflected in their operations and with regard to the Sustainable Development Goals of the 2030 Agenda.

b) Recycling and reuse and other ways of preventing waste

The reduction in business volume caused by the pandemic has had a positive impact on reducing resources sourced from forests, as the consumption of paper for publications (37%) and in offices (67% in Spain) has dropped, given that most of our teams have been working from home and have had very limited access to printing in paper format at our facilities.

The Group's aim is to harness the changes in ways of working during the pandemic to transform use dynamics and promote an approach to office work based on the clean-desk policy with a minimum use of paper. To this end, in 2021, the responsible-printing project, launched in 2020 but put on hold on account of the pandemic, will resume.

In terms of production, the Group continues to strive to minimize the consumption of raw material:

- At Santillana Brazil and as part of the PNLD (*Programa Nacional do Livro e do Material Didático*) campaign, 2020 saw a project launched to increase the

CIRCULAR ECONOMY, PREVENTION AND WASTE MANAGEMENT

a) Prevention measures

In addition to being committed to raising awareness among employees and through our content to progressively increase circularity within the scope of our

reuse of pallets and cardboard, with 70% of pallets and 25% of cardboard packaging reused.

- At both Santillana Puerto Rico and Chile, a plan has been implemented to reduce the consumption of paper that is used to promote new releases, for both books and teacher's guides, replacing these with a version in digital format. This measure has also made it possible to reduce the number of physical shipments to subscribers in both countries.
- Prisa Noticias continues to work on providing our readers with a top-quality product, while reducing impact. To this end, there has been an increase in the use of 40 g/m² paper, which accounted for 17% of paper purchased in 2020 and this has involved purchasing, distributing and recycling 44 tons less.
- Distasa, Prisa Noticias's print plant in Seville, has completed the implementation of new technology that minimizes the use of chemical products (developers, etc.) in the plate printing process, making it possible to not only reduce chemical waste (1,200 liters/year) but also reduce electricity consumption (8.5 MWh/year), and improve the plant's water performance (8,000 liters/year).

In other types of project, consideration has been given to criteria that reduce the use of materials and the generation of waste at the end of their useful life, such as in the case of the refurbishment of the offices in building 3 at the Miguel Yuste site, where 100% recyclable materials have been used including the 105 m² of blinds installed, made exclusively from recycled polyurethane or the 940 m² of paving containing 20% recycled material.

c) Waste management

The Group's different companies have fully rolled out the operational and awareness-raising measures aimed at reducing waste, while continuing to incorporate improvements to segregate waste before subsequently recycling it.

Although in 2020, waste generation was down, on account of COVID-19, the following actions have been taken nonetheless:

- A plan has been launched to replace 140 ionization smoke detectors at the different premises in Spain, using alternatives with optical technology and free from americium-241, with these being handled by an authorized manager accordance with Royal Decree 110/2015 on waste electrical and electronic appliances. The renovation work is expected to be completed during 2021.
- Stocktaking, selective separation of defective (4,280 kg) and reusable (8,160 kg) furniture at the Miguel Yuste site (Madrid) and its subsequent handling by authorized managers.
- Ibero Americana Radio Chile, which was absorbed in October 2020 by Comercializadora Iberoamericana Radio Chile, S.A., signed an agreement with an authorized manager, who, in 2020, processed 360kg of glass, 120kg of cans, 30kg OF cardboard, 180 kg of plastic and 40 kg of paper.

SUSTAINABLE USE OF RESOURCES ²

It should be borne in mind, with regard to this and the following section, that in 2020, consumption at the Group was affected by the restrictions placed on mobility and work on account of COVID-19. As a result, the impact of some of the measures taken has been lessened.

a) Consumption and supply of water

Consumption of water recorded by all Group companies in 2020 involved, for the most part, cleaning and the use of sanitary water supplied by the local public network. PRISA does not have its own supply.

2020	2019
59,278 m ³	130,094 m ³

² The data for 2020 no longer include the business units outside the Prisa perimeter (Santillana España and Media Capital in Portugal)

The reduction of water use (54%) can be attributed chiefly to the closure of work centers or minimum occupancy levels since March on account of COVID-19 restrictions.

b) Consumption of raw materials

In 2020, as a result of COVID-19 and the changes made to the operating environment (working from home) and businesses (greater demand for EduTech vs traditional sale of books, reduction in print runs, etc.), there was a notable reduction in the purchase of paper.

Type of material	2020		2019	
	Total consumption of material (t)	% Renewable and sustainable material	Total consumption of material (t)	% Renewable and sustainable material
Total paper consumed	50,120		79,400	
Paper from renewable or recycled sources	17,567	35%	22,162	28%
Paper from sustainable sources (FSC or equivalent)	32,553	65%	55,134	69%
Cardboard	2,512	100%	4,780	100%
Plates	62	0%	102	0%

c) Consumption of electricity

As well as changes to the perimeter of the Group and a reduction in demand on account of the pandemic, the reduction in consumption in 2020 can be linked to the implementation of energy efficiency measures in all countries in which the Group operates.

	2020	2019
Renewable	5,1 GWh	11,0 GWh
Non-renewable	20,5 GWh	40,6 GWh
Total consumption	25,6 GWh	51,7 GWh

d) Consumption of fuel

In addition to investments made to reduce energy consumed using natural gas and additional efforts made in terms of optimizing thermal conditions in buildings, there has also been a reduction in the demand, due to the restrictions placed on movement and activities at offices due to COVID-19.

Natural Gas		Diesel	
2020	2019	2020	2019
154,732 m ³	378,183 m ³	112,446 litros	991,365 litros

e) Use of renewable energy

In global terms, the percentage use of renewable energy remains essentially the same. In countries like Spain, where specific investments (such as photovoltaic electricity generation) have been made to improve this ratio, the figure this year was 27% compared to 23% in 2019.

2020	2019
20%	21%

CLIMATE CHANGE ³

a) Important factors in greenhouse gas emissions

The calculated direct greenhouse gas emissions derived from PRISA's activity due to the direct consumption of fuels (natural gas and diesel) and energy were:

³ The data for 2020 no longer include the business units outside the Prisa perimeter (Santillana España and Media Capital in Portugal)

	Annual emissions tons (t CO ₂ eq)		
	2020	2019	% change 2020/19
Scope 1 (natural gas and diesel)	619	3,722	-83%
Scope 2 (electricity)	5,683	11,381	-50%

Emissions related to the indirect consumption of energy, pursuant to Scope 3 of the GHG Protocol, which in our case can be traced to business trips using vehicles not owned by PRISA (planes, hire cars, trains, etc.) and paper consumption are as follows:

		Annual emissions tons (t CO ₂ eq)		
		2020	2019	% change 2020/19
Plane	Short-haul flights	854	4,135	-79,3%
	Medium-haul flights	188	1,062	-82,3%
	Long-haul flights	776	3,092	-74,9%
Train		48	118	-59,3%
Car	Diesel	82	2,158	-96,2%
	Petrol	1,403	3,523	-60,2%
Paper		24,134	38,220	-36,8%
Total Scope 3		27,484	52,317	-47,5%

- A focus on the digitalization of the businesses to help our content reach more students, teachers, listeners and customers, thus reducing the use and limitations of formats such as paper.

- The inclusion in our educational content (the project *Propósito Santillana*) and news media content (the new Climate and Environment section in El País) of an explicit commitment to dissemination, awareness-raising, respect and action in relation to the sustainable development goals of the 2030 Agenda (SDG 13 Climate Action).

An initial indicator has also been established to monitor and provide a point of reference for the actions that Prisa can manage directly when it comes to its environmental impact and the energy it needs to go about its business:

- **Indicator:** tons of CO₂ equivalent generated to invoice EUR 1 million.

tons of CO ₂ eq. / EUR 1 million invoiced ⁴	
2020	2019
8,99	13,78

- **Objective of the indicator:** to quantify the carbon footprint cost generated by Prisa's business activities due to direct emissions.

- **Evolution observed:** the effects of the health crisis in 2020 aside, it would appear that the energy efficiency measures undertaken have had a positive impact on the indicator and, therefore, that positive progress has been made with regard to the sustainable development of Prisa's businesses.

MEASURES TAKEN TO COMBAT CLIMATE CHANGE

In addition to the measures to improve energy efficiency and reduce the consumption of fuel indicated above, in 2020, Prisa's businesses have taken the following measures that will help the organization to better adapt to the impact of climate change:

⁴ Calculation method: tons of CO₂ eq. Consolidated for scopes 1 (natural gas and diesel) and 2 (electricity) / Annual consolidated billing (millions of euros)

RESPONSIBLE MANAGEMENT OF TAX POLICY

CONTRIBUTES
TO SDG

PRISA is committed to the principles of responsibility, prudence and transparency with regard to compliance with tax obligations and in its relationship with tax administrations.

In an effort to meet these commitments, the Group's tax strategy seeks at all times to comply with tax regulations and the guiding principles of good tax governance. The Group will endeavor to minimize tax risks that may arise from its operations. And it will guarantee responsible tax behavior to its stakeholders, without detriment to the generation of value for the shareholder, while avoiding risks and tax ineff-

Consolidated result before tax for fiscal year 2020	
Country	Thousand €
Brazil	24,749
Chile	-12,462
Colombia	-99
Mexico	-48
Guatemala	5,362
Dominican Republic	-364
Ecuador	-5,438
Bolivia	1,842
Peru	-1,724
Portugal	2,398
Argentina	-1,702
Spain	-184,299
Other	5,396
Total	-166,392

ficiencies in the execution of business decisions, thereby ensuring good business management.

PRISA's tax strategy was approved by the Board of Directors in 2015. It includes the values of the organization, the principles of the strategy, good tax practices and guidelines for its implementation and communication. Reinforcing the Group's tax strategy, is the *Tax Policy and the Manual for the model for prevention and detection of crime*.

The table on the left details the consolidated profit before tax for fiscal year 2020 included in the consolidated accounts, by country.

The table on the right details the amount of taxes paid on profits in 2020, which amounts to 17.849 million euros.

Lastly, tax breaks and subsidies received by the Group are not significant, since they account for 0.05% of total operating income.

Tax paid on profit in fiscal year 2020	
Country	Thousand €
Brazil	3,487
Chile	2,614
Colombia	1,984
Mexico	1,759
Guatemala	1,866
Dominican Republic	2,168
Ecuador	978
Bolivia	677
Peru	873
Portugal	89
Argentina	149
Spain	267
Other	939
Total	17,849

CORPORATE GOVERNANCE

CONTRIBUTES
TO SDG



MAJOR DEVELOPMENTS DURING THE YEAR

The most significant developments to take place in 2020 were as follows:

CORPORATE OPERATIONS

In 2020, PRISA completed three key operations in the development of its strategic roadmap:

- The sale of its stake in Media Capital to a number of investors, within the framework of the non-strategic asset divestment policy initiated by PRISA.
- Execution of the agreements reached with all lenders, which entail the refinancing and the modification of the terms of debt. Prisa's restructuring postponed its key debt maturities to 2025, enabled the amortization of 400 million debt and established the framework for a future effective separation of the Education and Media businesses. The refinancing agreement also means that the company will have around €275 million of available cash to reinforce its liquidity needs and to facilitate the development of the strategic plans of its businesses.
- Sale of Santillana Spain to Sanoma Corporation, a Finnish media company with a presence in Europe in the education sector..

Together, all three moves make it easier for PRISA to focus, as a priority, on the management and improvement of its two businesses, Education and Media, on a firmer and more sustainable basis. In short, these operations will accelerate

the Group's digital transformation, focused on Ed-Tech learning systems in Latin America and on developing subscription models for its Media businesses.

In March 2021, the Board of Directors of PRISA approved a new organizational structure that ensures the operational separation of the Group's Education and Media businesses, underscores the central importance of Santillana and lays the foundations for the creation of PRISA Media.

MAIN CHANGES TO THE SHAREHOLDER STRUCTURE

After the end of the financial year, in January 2021, the French group Vivendi has acquired 9.9% of PRISA. Vivendi is a major player in the telecommunications and entertainment markets.

According to Vivendi, its strategic investment in PRISA is part of conglomerate's ongoing strategy of consolidating itself as a major content, communications and media group, while also giving it access to the Spanish-speaking market in Europe, Latin America and the US.

Vivendi's strategy also has very clear synergies with the roadmap drawn up by PRISA, which involves boosting educational as well as news and entertainment content in Spanish.

The main changes to the Board of Directors and management teams of PRISA in 2020 were:

Board of Directors and Board committees:

- On June 29, 2020, Mr. Javier Gómez-Navarro's term as a director came to an end. The Ordinary Shareholders' Meeting held at that same date agreed to reduce the number of members of the board from 13 to 12.

- The Extraordinary Shareholders' Meeting held on December 18, 2020 agreed to the removal of the director Mr. Javier Monzón de Cáceres (who held the non-executive chair of the Board of Directors) and on that same date Ms. Sonia Dulá resigned as a director. They were replaced by two independent directors, Mr. Javier Santiso and Mr. Rosauro Varo, appointed, by co-option, following a resolution of the Board of Directors on December 22, 2020.

- In February 2020, the Board of Directors approved a series of changes to drive the transformation of the Group, including the appointment of Joseph Oughourlian as Non-Executive Chairperson of the Group, following the proposal and prior report of the Appointments, Remuneration and Governance Committee Corporate. Mr. Oughourlian had been Vice-Chairperson since April 2019 and his appointment as Chair has been carried out within the framework of the Succession Plan launched by the Board of Directors after the removal, last December, of the previous Chairperson of the Board.

After taking into account Oughourlian's position as proprietary director, the Board approved the appointment of the independent director Rosauro Varo as Vice-Chairperson of the Board of Directors.

- Also in February 2021 Mr. Javier de Jaime Guijarro has resigned as director, and the Board of Directors has appointed Ms. Pepita Marín Rey-Stolle as independent director to fill this vacancy.

- Likewise, the structure of the Board committees (Executive Committee, Audit, Risks and Compliance Committee and Appointments, Remuneration and Corporate Governance Committee) has been reorganized and Ms. Beatrice de Clermont has been appointed coordinating director.

- In March 2021, the Board of Directors of PRISA approved a new organizational structure that replaces the single CEO with two, one at the helm of Education – Manuel Mirat – and another heading PRISA Media. The latter has yet to be appointed, though the selection process is already underway. Both CEOs will be members of the Boards of Directors of PRISA and will be executive chairs of their respective divisions (Santillana and PRISA Media). The current CEO of the company, Manuel Mirat, will lead the transition process

towards this new organizational structure between now and the next General Meeting of Shareholders.

- Also in March 2021, the Board of Directors approved the change of Amber UK LLP's representative on the Board. The new representative is Miguel Barroso.

Senior management

There have been changes at the level of senior management, with the departure of the former CEO of Media Capital, Mr. Luis Cabral, as a result of the sale of the company.

REVIEW OF THE COMPANY'S INTERNAL REGULATIONS

In keeping with the Group's policy of constantly updating and reviewing the corporate governance system and the company's internal regulations in order to align these with best corporate governance practices, in 2020 the company carried out a review and update of its internal regulations. This has entailed the revision of the Company Bylaws, the Regulations of the Board of Directors and various internal policies of the company, with the purpose of:

- Incorporating certain recommendations as set out in the new version of the *Code of Good governance for listed companies*, approved by the CNMV in June 2020.
- Incorporating some of the basic provisions of *Technical Guide 1/2019* of the CNMV on Appointment and Remuneration Committees.
- Adopting the new features introduced in Law 11/2018 on non-financial information and diversity.

GOVERNING BODIES

An ongoing review of company performance in the area of corporate social responsibility informs and guides all the work of the Group's highest governing bodies. This is in keeping with a strategy of sustainability and of

BOARD OF DIRECTORS AND BOARD COMMITTEES

BOARD OF DIRECTORS

EXECUTIVE DIRECTOR

Manuel Mirat Santiago
(CEO)

NON-DIRECTOR SECRETARY

Xavier Pujol Tobeña

EXTERNAL PROPRIETARY DIRECTORS
OR DIRECTORS REPRESENTING MAJOR
SHAREHOLDERS

Roberto Alcántara Rojas
Khalid Thani Abdullah Al Thani
Miguel Barroso Ayats
(representing Amber Capital UK LLP)
Joseph Oughourlian
(Non-executive chairperson))
Manuel Polanco Moreno

EXTERNAL INDEPENDENT DIRECTORS

María Teresa Ballester Fornés
Dominique D'Hinnin
Béatrice de Clermont-Tonnerre
Pepita Marín Rey-Stolle
Javier Santiso Guimaras
Rosauro Varo Rodríguez
(Non-executive vice chairperson))

COORDINATING DIRECTOR

Béatrice de Clermont-Tonnerre

Roberto
Alcántara Rojas

Khalid Thani
Abdullah Al Thani

CEO
Manuel Mirat Santiago

Non-executive
CHAIRPERSON
Joseph Oughourlian

SECRETARY
Xavier Pujol Tobeña

Javier Santiso
Guimaras

Manuel Polanco
Moreno

María Teresa
Ballester Fornés

Miguel
Barroso Ayats

HONORARY CHAIRPERSON
Ignacio Polanco Moreno

Non-executive
VICE CHAIRPERSON
Rosauro
Varo Rodríguez

Coordinating Director
Béatrice
de Clermont-Tonnerre

Dominique
D'Hinnin

Pepita Marín
Rey-Stolle

Delegate Committee

CHAIRPERSON
Joseph Oughourlian

MEMBERS
Béatrice de Clermont-Tonnerre
Manuel Mirat Santiago
Manuel Polanco Moreno
Javier Santiso Guimaras
Rosauro Varo Rodríguez

SECRETARY
Xavier Pujol Tobeña

Audit, Risks and Compliance Committee

CHAIRPERSON
Dominique D'Hinnin

MEMBERS
María Teresa Ballester Fornés
Pepita Marín Rey-Stolle
Miguel Barroso Ayats
(Amber Capital UK LLP)

SECRETARY
Xavier Pujol Tobeña

Appointments, Remuneration and Corporate Governance Committee

CHAIRPERSON
Béatrice de Clermont-Tonnerre

MEMBERS
Dominique D'Hinnin
Javier Santiso Guimaras
Rosauro Varo Rodríguez

SECRETARY
Xavier Pujol Tobeña

MARCH 2021

enhancing corporate reputation – to the benefit not only of the shareholders and investors, but also company employees, suppliers and other stakeholders, all with a view to making PRISA a socially responsible and sustainable company that is accountable to society at large.

The General Shareholders' Meeting and the Board of Directors are the highest governing bodies of the Company.

COMPOSITION AND ORGANIZATION OF THE BOARD OF DIRECTORS AND RESPONSIBILITIES OF THE COMMITTEES IN FINANCIAL, ENVIRONMENTAL AND SOCIAL MATTERS

The Board of Directors of the company currently has a non-executive chairperson, a non-executive vice chairperson and a CEO, the latter being the Group's most senior executive. The Board also has a coordinating director.

The chairperson of the board is responsible for the organizational functions of the board and for promoting and developing the good governance of the company provided for in the Board Regulations.

The CEO is delegated all those powers of the board that may be delegated and is the chief executive of the company.

However, and as already indicated in the previous section on the Board of Directors and Board Committees, in March 2021 the Board of Directors of PRISA approved a new organizational structure that replaces the single CEO with two, one at the helm of Education – Manuel Mirat – and another heading PRISA Media. Both CEOs will be members of the Boards of Directors of PRISA

Notwithstanding the powers delegated to the CEO, the Board of Directors has an Executive or 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.

In addition, the Board has an Audit, Risks and Compliance Committee and an Appointments, Remuneration and Corporate Governance Committee.

The CEO is supported by members of the Executive or Delegate Committee, whose members make up the senior management of the Company. Directors are appointed by the Board, on a proposal from the Chief Executive Officer and subject to a report issued by the Appointments, Remuneration and Corporate Governance Committee. Directors report directly to the CEO.

The functions of the Board, as defined in the Board Regulations, and in accordance with the recommendations on good governance as issued by the CNMV, are chiefly financial, social and environmental in nature, such as the approval of the policy on Corporate Social Responsibility (which was approved, initially, in December 2018 and subsequently modified in November 2020 to adapt it to the CNMV's good governance recommendations).

Additionally, the different committees (the Executive / Delegate Committee, the Audit, Risks and Compliance Committee, and the Appointments, Remuneration and Corporate Governance Committee) also have responsibility for decision-making on financial / economic, environmental and / or social matters.

Specifically, the Audit, Risks and Compliance Committee has the following functions:

- I) Supervise and evaluate the preparation and the reliability of non-financial information as well as the control and risk-management systems.
- II) Evaluate all matters relating to non-financial risks of the company, including operational, technological, legal, social, environmental, political and reputational issues and corruption.
- III) Examine compliance with the policies and rules of the company in environmental, social and corporate governance matters, as well as with the internal codes of conduct of the company, and ensure that the corporate culture is aligned with its mission and values.

Meanwhile, the Appointments, Remuneration and Corporate Governance Committee has, among other functions, those related to the corporate governance and sustainability strategy and, in particular, those of:

- I) Promoting and guiding policy, internal regulations and procedures in matters of sustainability as well as environmental and social matters.
- II) Supervising company practices in environmental and social matters and ensuring their compliance with established strategy and policies.
- III) Evaluating and periodically reviewing the corporate governance system and the company's sustainability policy in order to ensure that these fulfill their mission of promoting social interest and take into account, as appropriate, the legitimate interests of all stakeholders.
- IV) Proposing to the Board of Directors the approval of the annual sustainability report.
- V) Supervising the application of the general policy regarding the communication of non-financial and corporate information.

Both the Audit, Risks and Compliance Committee and the Appointments, Remuneration and Corporate Governance Committee have issued their respective annual reports describing the functions and activities carried out during the 2020 financial year.

POLICY FOR THE SELECTION OF BOARD MEMBERS AND DIVERSITY

The accompanying organization chart reflects the current composition of the Board of Directors and its committees, which have subsequently undergone a number of changes since the close of fiscal year 2020.

The Board of Directors is composed of 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 are available online at www.prisa.com.

The company has a *Policy for the Promotion of Diversity in the Appointment of Directors* whose principles and objectives may be summarized as follows: i) diversity in the composition of the board in its broadest sense (knowledge, experience, background, age and gender), with special emphasis on gender diversity. This foresees that by end of the year 2022, and thereafter, women shall account for no less

than 40% of the total members of the Board of Directors. Between now and then, it must not be less than 30%; and ii) an adequate balance in the board as a whole, which enriches decision-making and ensures that diverse and plural points of view are brought to the table.

The Appointments, Remuneration and Corporate Governance Committee, at its meeting held in January, 2021, carried out its annual assessment of compliance with the company *Policy for the Promotion of Diversity in the Appointment of Directors*, and concluded that during the financial year 2020, the principles, objectives and procedures set forth therein with regard to the appointment and re-election of directors, as well as election to other positions, had been taken into account, though reservations were expressed regarding gender diversity.

The Appointments, Remuneration and Corporate Governance Committee concluded that the composition of the Board is reasonably diverse in terms of profile, training, experience and professional qualification, skills, age and geographical origin of the directors, there being a positive balance as a whole, but that this was not the case, however, in matters of gender diversity. Both the Appointments, Remuneration and Corporate Governance Committee and the Board have accepted that diversity is insufficient in this area and that improving gender diversity must now be a priority. The new objective recommended by the CNMV (and expressly included in the *Diversity policy*) has been adopted: it states that by end of the year 2022, and thereafter, women must account for no less than 40% of the total members of the Board of Directors. Between now and then, it must not be less than 30%. Likewise, the company must promote more women to senior positions.

The Board is made up of 12 directors, three of whom are women. The three female directors have a notable presence on the company's bodies: Ms. Beatrice de

The Board of Directors is composed of 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.



Clermont-Tonerre is coordinating director, chair of the Appointments, Remuneration and Corporate Governance Committee and member of the Delegate Committee; meanwhile, Ms. María Teresa Ballester and Ms. Pepita Marín Rey-Stolle both sit on the Audit, Risk and Compliance Committee.

With regard to stakeholder representation, only the CEO, Mr. Manuel Mirat Santiago, has the status of executive. Five directors are so-called *dominicales*, proprietary directors or directors representing certain significant shareholders (the non-executive chairperson, Mr. Joseph Oughourlian, Amber Capital – represented by Mr. Miguel Barroso – Mr. Manuel Polanco Moreno, Mr. Roberto Alcántara Rojas and Mr. Khalid Thani Abdullah Al Thani). The six remaining directors have the category of independent directors (the non-executive vice-chairperson, Mr. Rosauro Varo, the coordinating director, Ms. Beatrice de Clermont-Tonerre, Mr. Dominique D'Hinnin, Ms. Maite Ballester, Mr. Javier Santiso, and Mrs. Pepita Marín Rey-Stolle).

CONFLICT OF INTEREST

Articles 227, 228 and 229 of Spanish Corporate Law, *The Regulations of the Board of Directors*, the company's *Code of Ethics* and the *Internal Code of Conduct on matters relating to the Securities Markets* define the appropriate courses of action in order to avoid potential conflicts of interest among members of the Board of Directors.

EVALUATION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

The Board of Directors conducts an annual assessment of the performance, functioning and operation of the Board and its committees including, among other matters, an evaluation of issues relating to corporate governance and social responsibility. This process is regulated by the Regulations of the Board and is detailed in the Annual Corporate Governance Report.

In 2020, the Company carried out the annual evaluation (corresponding to fiscal year 2019) with the assistance of an independent external consultant KPMG.

ENGAGEMENT WITH STAKEHOLDERS

The Group is equipped with a corporate communication policy that facilitates, in every area of activity, the conditions for dialogue with stakeholders. Specifically, PRISA has a *Policy for Communications with Shareholders, Institutional investors and Proxy Advisors*, which regulates the general principles and general information and communication channels for relations between the Company and said groups. Likewise, the *Code of Ethics* outlines specific rules for action with regard to relations between PRISA and its different stakeholders.

The senior management of each of the business units adopt all necessary measures in order to ensure fluid communication with the plurality of interests and social currents in society at large. The Group's various media have made available permanent institutional channels to this end.

There are, for instance, institutional channels to receive suggestions, concerns and complaints. The companies also regularly organize events such as visits to their facilities, in order to engage a wide range of social groups and remain attentive to the concerns of various stakeholders and to remain open to debate on ideas. Likewise, stakeholders may submit their queries, suggestions and complaints to the Corporate Center, through the Communications Department, the Investor Relations Department and / or the Shareholder Services Office. The corporate website (www.prisa.com), also keeps shareholders, investors and the general public updated with relevant information about the company.

In addition, senior managers of the different business units regularly inform the Board of Directors of the company about the performance of their respective companies, with updates on ongoing projects and dialogue with stakeholders.

What's more, PRISA is a member of the Spanish issuers association, Emisores Españoles, whose main objectives include:

- I) to promote measures to strengthen legal certainty in all matters relating to the issuance of listed securities and to participate in the development of a better legal framework at both a national and European level.
- II) to contribute to the development of high standards of corporate governance.

III) to promote communication between companies and their shareholders.

IV) to maintain a relationship of dialogue and cooperation with the Administration and, in particular, the Spanish National Securities Market Commission (CNMV).

Some members of senior management of the company also serve on the Boards of the Group's business units or hold executive positions with direct involvement in the Group's media. This places them in a position of permanent dialogue with all stakeholders.

OPERATIONAL AND ORGANIZATIONAL PRINCIPLES FOR GROUP EDITORIAL GOVERNANCE

The very nature of PRISA's activities means that the usual frameworks of good corporate governance are not in themselves sufficient, particularly if the goal is to maintain a position of consistent leadership as the media publisher of record, based on rigor, integrity and credibility.

To this end, the Group strives to attract and retain top-level professionals and provide them with the appropriate tools and environment to carry out their work with full independence, all within the framework of the Group's long-established position and editorial line:

- Independence is understood as the ability to act freely and without hindrance or pressure from individuals and / or political, ideological, economic or other interest groups that might seek to influence editorial content.
- Ideology and editorial line are based on the continuous and systematic input and contrast of opinions of leading figures of recognized prestige and expertise.

Also crucial is the principle of avoiding excessive concentration of power (both among media editors and management as well as in bodies charged with support and oversight). As a further safeguard, a system of checks and balances is in place.

The Board of Directors is not directly involved in the process of defining content, although its CEO, Manuel Mirat, and the director Manuel Polanco are members of the Boards of other Group companies.

Additionally, some members of senior management of the company also serve on the Boards of the Group's business units or hold executive positions.

The Group is endowed with an Editorial Committee, which reports to PRISA's Board of Directors, and whose mission it is to support the Group's directors, editors and media and to ensure that media managers carry out their work after appropriate corroboration and debate on the selection of topics and issues, as well as the approach to be used. This committee is governed by its own *Principles of Operation and Organization*, which have been approved by the Board of Directors.

The Editorial Committee is composed of a minimum of sixteen (16) members and a maximum of twenty (20), including both internal and external members. Internal members always include the chair of the Board of Directors of PRISA, the CEO of PRISA, the editor-in-chief of newspaper EL PAÍS and the managing director of Cadena SER. In addition to these members, the Committee will be made up of prominent opinion editors, writers or presenters and corporate directors and / or board members of group companies.

External members are leading figures of recognized professional expertise from the areas of politics and society, public service, academia, journalism, economics and business, culture, arts, science and technology. At all times, the Committee will seek to foster gender plurality and diversity.

The Editorial Committee meets weekly or fortnightly to analyze and discuss current issues and affairs that merit careful, joint reflection. Such meetings may include external experts from the relevant areas.

EL PAÍS

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



The EL PAÍS newsroom

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 Journalists' Committee oppose the nomination, by means of a written argument, the Board will take this opinion into consideration, although it is not binding.

Likewise, the appointment of deputy editors and section editors will be previously communicated to the Journalists' Committee by the editor-in-chief. If two-thirds of the Committee are opposed to the measure, this opinion, though not binding, is taken into account. Their opposition will be presented in writing, laying out their arguments.

Meanwhile, the publisher of EL PAÍS has at its disposal an *EL PAÍS Editorial Statute*, approved by the general meeting of shareholders of PRISA, and its own Journalists' Committee, a body representing newsroom professionals. The statute governs the professional relationships between the EL PAÍS newsroom, on the one hand, and its management and the PRISA publishing company, on the other, independently of trade union and labor relations. The newsroom includes

all journalists, regardless of their qualifications, who write content, and who have been on the staff for at least six months.

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 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 issues. The Committee, in urgent cases, may request a special meeting with management.

It is the responsibility of the Journalists' Committee to convene and preside over its own assemblies, delegating one of its members as chair (except in the case of trade union issues) following agreement with the management. At the end of its mandate, the Journalists' Committee shall organize the election of the new Committee which is to replace it. The Committee shall meet at least twice a year.

Newsroom professionals shall elect the Journalists' Committee annually from among their members. The Committee shall be composed of five members. The editor-in-chief and deputy editors and related personnel are not eligible. The quorum for any valid vote is 50% plus one. The publishing company and management will provide the Committee and its meetings with all the necessary facilities for the performance of its duties. Committee members may not be penalized or dismissed for their activities as professional representatives.

CADENA SER

Cadena SER's *Style Book* sets out a number of principles that "are mandatory for all PRISA Radio professionals, both those working with content that



Cadena SER program anchors

is broadcast on air and those publishing content on Internet media, including advertising content on both platforms”. These ethical principles apply to all PRISA radio stations.

The goal of these ethical principles is 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 the case of our radio operations in Latin America, the independence and diversity of our media are guaranteed by legislation that guarantees freedom of expression, freedom of the press and the right to information. Although circumstances regarding respect of fundamental freedoms often leave much to be desired in certain countries in the region, PRISA Radio currently operates in markets where, despite the constraints placed on a highly regulated activity such as radio, there is respect for autonomy and the editorial freedom of news media companies.

Meanwhile, good journalism and quality entertainment are guaranteed by the culture and heritage of the Group, which is reflected in the choice of professionals, both in strictly business areas as well as in journalistic areas. That’s what endows all PRISA Radio’s spoken-word and music networks with coherence and consistency in terms of rigor, independence, respect, plurality and diversity. All this, logically, in line with the characteristics of each product or brand. This is thanks to the work of the managing directors, of those in charge of the radio networks, of the directors and anchors of the programs and of all the workers, on air and off, who safeguard the autonomy of the newsrooms and the decision-making processes – decisions that are transparent and in keeping with the editorial line of the group in all the countries in which it is present.

One aspect that notably helps to improve independence and rigor is the existence of a *Style Book* that is mandatory for all radio stations. This is a publicly available set of rules, that ensures that all those who work at PRISA Radio are committed to the principles of good radio journalism. The *Style Book* is by no means a strait jacket, but, rather, should be seen as a contract between PRISA Radio professionals and their listeners and digital users. It is a guarantee not of our infallibility, but of our commitment to rigor and independence.

SANTILLANA

With regard to Santillana, the contents of all books published by Grupo Santillana worldwide are conditioned by the curricula set by the governments or administrations of each country and for each school subject. The contents offered and how they are taught in schools are key to the learning process and, therefore, are a vital part of the company’s work. The chief challenge, duty and our aspiration should be, therefore, that of interpreting the curricula of the countries where Santillana operates, responding with quality teaching and learning projects that provide teachers with a range of different working methods, while presenting content in new formats that help to make technology more classroom friendly.

Wherever Santillana publishes books and learning materials, there are corporate, global and national committees which meet regularly and continuously, to make decisions regarding the editorial process: basic projects, pub-

lishing plans, innovative educational targets, business, sales and company strategies, and goals in the areas of creation, communication, innovation etc. At each Santillana publishing house there are editorial committees for dealing with the content to be published, as well as all aspects of a scientific, graphic, editorial or production nature. These committees meet regularly at a national level (management, editorial, sales and marketing) and at a global level (with individual countries or regions of countries sending a representative, or countries running a certain program participating). The Santillana corporate center coordinates the committees and ensures compliance with the rules and laws of each country.

COLLABORATION WITH RELEVANT ASSOCIATIONS AND INSTITUTIONS

PRISA and its companies are members of some of the most important national and international professional associations and organizations, and they participate actively in different bodies within their respective sectors in order to foster and promote best practice and to exchange information and ideas in all the countries where they operate.

PRISA and its companies are members of some of the most important national and international professional associations and organizations.

For example, PRISA is a member of the Spanish issuers association, Emisores Españoles, whose main objectives include:

- I)** to promote measures to strengthen legal certainty in all matters relating to the issuance of listed securities and to participate in the development of a better legal framework at both a national and European level.
- II)** to contribute to the development of high standards of corporate governance.
- III)** to promote communication between companies and their shareholders.

IV) to maintain a relationship of dialogue and cooperation with the Administration and, In particular, the Spanish National Securities Market Commission (CNMV).

In the area of education, Santillana participates in the main sectoral associations of the countries in which it is present. In addition, at an international level, Santillana is a member of the World Wide Web Consortium (W3C), the IMS Global Learning Consortium and a range of other associations active in the education sector.

With regard to Press, the Group'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 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 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 (Autocontrol) and, in the area of intellectual property rights, to CEDRO (Centro Español de Derechos Reprográficos). EL PAÍS, meanwhile, is also part of the Catalan journalists's 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) 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), the Spanish Association of Advertisers (AEA), the Association for Media Research (AIMC), the Association for Self-regulation in Commercial Media (Autocontrol), and PROMUSICAE, whose main purpose is to represent and defend the interests of the Spanish music industry.



COMPLIANCE AND RISK MANAGEMENT

CONTRIBUTES
TO SDG



COMPLIANCE: CODE OF ETHICS, COMPLIANCE UNIT AND COMPLAINTS CHANNEL

PRISA is committed to rigorously complying with all applicable regulations and with the principles and standards of conduct included in its *Code of Ethics*, which is the pillar upon which the Group's entire compliance model is built.

PRISA's Code of Ethics 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, in order to ensure ethical and responsible conduct in all business activity. This Code is available in Spanish and English on both the PRISA corporate website and the Group intranet, and is included in the welcome pack given to all new employees.

The Code sets out general ethical principles on matters such as human rights and civil liberties, professional development, equal opportunities, non-discrimination and respect for people, health and safety at work, as well as environmental protection.

Likewise, the company has a Compliance Unit, an independent body that reports to the Audit, Risks and Compliance Committee and which is responsible for ensuring and promoting the ethical behavior of employees of the Group and identifying, managing and mitigating compliance risks, as detailed in Section F.1.2 of the Annual Corporate Governance Report.

The Compliance Unit is also endowed with the functions of the Criminal Prevention Body foreseen in the Criminal Code.

Meanwhile, the main Business Units of the Group have their own respective compliance units, which work together in a coordinated manner. What's more, some Group companies, due to their importance or because of legislative requirements in the countries in which they operate, have specific compliance units or may have a designated compliance officer. There are such officers or compliance units in companies in Brazil, Mexico, Ecuador, Colombia and El Salvador.

Additionally, PRISA has made available a complaints channel. Details are included in Section F1.2 of the *Annual Corporate Governance Report*.

To make inquiries related to the *Code of Ethics* and other matters regarding internal regulations and compliance, the company's employees may avail of the compliance mailbox (cumplimiento@prisa.com), managed by the PRISA Compliance Unit.

PRISA's *Code of Ethics* 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.



Likewise, there are also compliance mailboxes for the compliance units of each business, which redirect doubts and concerns regarding the Code of Ethics and other matters, as well as allegations of improper behavior, to the PRISA compliance mailbox. The treatment of any such communications is identical to that of the main complaints channel.

In 2020, 28 complaints were received, five fewer than in 2019. Of these, 6 were admitted and the remaining 22 were classed as unsubstantiated.

RESPECT FOR HUMAN RIGHTS

PRISA is firmly committed to respect for human rights and individual freedoms.

Testament to this commitment, PRISA is an active member of the Global Compact of the United Nations through its Spanish network, where it sits on the steering committee. The Group is firmly committed to the Ten Principles that this global organization promotes in the areas of human rights, the fight against corruption, labor rights and environmental protection.

The PRISA *Code of Ethics* includes general ethical principles with regard to respect for human rights. In its article 4, it 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 well-being 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. All these commitments enshrined in the *Code of Ethics* are readily available to all stakeholders and to the general public on PRISA's corporate website.

Likewise, 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.

Regarding the systems in place for the prevention of human rights abuses in the

supply chain, PRISA's General Conditions for Procurement include safeguards for the prevention of such abuses. These are available on the website. Additionally, during the supplier approval process, suppliers are evaluated in terms of social responsibility, which includes assessing their respect for human rights. This is a prerequisite for being validated and certified as a PRISA supplier.

As for non-financial risks, a key indicator to assess the risks in the area of human rights

is the number of complaints received and substantiated. Of the total complaints received and dealt with in fiscal year 2020, 15 pertained to the field of human rights, chiefly issues of workplace harassment, four complaints more than in 2019. Upon review, three complaints were upheld, compared to one in 2019. In these cases, the corresponding corrective measures have been adopted.



The Group is firmly committed to the Ten Principles that United Nations promotes in the areas of human rights, the fight against corruption, labor rights and environmental protection.

FIGHTING BRIBERY AND CORRUPTION

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.

In December 2020, all the Group's employees have been given access to an online course on the *Code of Ethics*, which covered all the principles and rules of conduct established therein. The goal was to familiarize all employees with the principles which should guide them in their daily professional activity, and ensure that they act at all times ethically and responsibly.

All principles on internal control and prevention of corruption are reinforced by a series of basic regulations and policies such as the *Anti-Corruption Policy*, approved by the Board of Directors in February 2017, which establishes guidelines,

precautions and procedures that must be observed by all the professionals and companies of the Group, in all countries, in the exercise of their business activity.

Likewise, taking as its framework the *Code of Ethics* and the anti-corruption policy, the Board of Directors, in October 2018, approved the *Investment and Financing Policy*, which aims to establish the applicable framework with regard to the analysis, approval and control of investment or divestment projects and the coverage of financial needs, as well as the oversight and management of financial risks of the Group's businesses.

PRISA has also issued specific guidelines that aim to reinforce measures to prevent and avoid, among PRISA companies, the laundering of money proceeding from criminal or illicit activities.

As a further measure, PRISA also has a *Gifts Policy* that aims to serve as a guide for PRISA professionals and bodies to help them make the right decision with regard to the offer of gifts or other services, within the framework of PRISA's business relations.

As well as the *Code of Ethics* and the basic standards outlined above, another of the pillars on which the compliance model is built is the *Crime Prevention and Detection Model*. This is a set of essential risk and crime controls specifically aimed at the prevention and detection of corruption and bribery. The resulting

model undergoes a continuous process of verification and is regularly updated to ensure its effectiveness and the correct operation of said controls.

A key indicator to assess the risk of corruption, in all its forms in both the public and private sectors, is the number of complaints received and considered to be substantiated. Of the 28 complaints received and analyzed in 2020, eight corresponded to corruption – compared to the seven complaints of the same nature addressed in 2019. Of the cor-

ruption complaints dealt with in 2020, three were deemed to be substantiated, compared to four in 2019. As in the previous year, the corresponding corrective measures have been adopted.

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.
- Restrictions and limits on powers within the corporate structure.
- Travel and business expenses policy

With regards to the protocol for action in cases of corruption, bribery or laundering, the complaints channel and compliance mailboxes are made available to all employee and third parties. In addition, employees may consult their direct superior or Human Resources Department or Officer. The company fosters a culture of “complaints without fear” by prohibiting in the *Code of Ethics* any type of retaliation against an employee who reports in good faith any infractions or potential misconduct.

PRISA's relationships with competitors are foreseen in article 14 of the *Code of Ethics*, which establishes that PRISA is committed to competing in the markets fairly. It will refrain, at all times, from advertising that is misleading or denigrating toward its competitors or third parties. Any information obtained from third parties, including information on competitors, must be obtained legally. The Group is committed to promoting free competition for the benefit of all consumers and users. The Group complies with all antitrust regulations and avoids any conduct that might constitute collusion, abuse or restriction of competition.

Within the framework of its Compliance Program with regard to the Crime Prevention and Detection Model, PRISA has a *Competition Defense Policy* approved for the first time by the Board of Directors in 2017. It covers the legal context in this area, as well as behaviors that are prohibited and other legal obligations in this regard.

In 2020, all the Group's employees have been given access to an online course on the Code of Ethics, which covered all the principles and rules of conduct established therein.



Also, with regard to competition, Santillana Educación Global, SLU, is currently engaged in legal proceedings as a result of legal action taken by the CNMC in 2017 against several publishing groups (Grupo Anaya, SM and Santillana) and the ANELE Association for alleged anti-competitive practices in the merchandising of non-university textbooks. On May 30, 2019, the CNMC notified Grupo Santillana Educación Global, SLU, of disciplinary proceedings which involved a fine of 250,000 euros. The Group was also deemed to be jointly and severally liable for the fine of its then subsidiaries (currently outside the corporate perimeter after their sale to Sanoma) to the amount of 8,964,000 euros. On April 16, 2020, the companies of the Santillana Group filed an appeal with the National Court requesting the full nullity of the resolution and, alternatively, the full nullity of the sanction imposed or its significant reduction.

CONTRIBUTIONS TO FOUNDATIONS AND NON-PROFIT ORGANIZATIONS

In 2020, PRISA made contributions to 24 foundations and nonprofit organizations for a total amount of 1,495,000 euros. In 2019, contributions were made to 53 foundations and nonprofit entities for total of 1,698,000 euros

RISK MANAGEMENT

PRISA constantly monitors the most significant risks, including tax risks, that might affect compliance with the goals set out in the Strategic Plan of the Group and its businesses.

On November 16, 2020, the Board of Directors approved its Risk Control and Management Policy, which identifies the Group's main risks, divided into four categories: financial risks, strategic and operating risks, non-financial risks and reputational risks.

This policy defines the framework for the control and management of risks associated with the Group's activities, with a view to controlling, mitigating and managing any threat to compliance with the defined objectives and facilitating the correct implementation of the strategic roadmap.

The Risk Management System operates by business unit, and is then consolidated, in turn, at the corporate level through a comprehensive and integrated management model, that gives the Group a dynamic, consistent picture of the situation and one that is better suited for the purposes of monitoring, control and management.

There are also other specific tools, focused on the ad-hoc analysis of different risks, based on their evolution, assessment and changing circumstances over time. The identification of risks is carried out by the managing bodies of the business units and by 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 associated controls to be implemented.

The business units facilitate the correct functioning of the risk control and management systems and are entrusted with identifying, managing and adequately quantifying any risks that might affect them. Furthermore, they are actively involved in the definition of the risk strategy and any corresponding management decisions, in addition to overseeing how the established systems adequately mitigate risks in the framework of the policy defined by the Board of Directors and the Audit, Risk and Compliance Committee.

Furthermore, the Group has a general risk map and one that is specific for non-financial risks that serve as tools for the graphic representation of the risks inherent in the Group. Risk maps are used to identify and assess any risk affecting the development of the activities of the various business units and the Group as a whole.

Each year, the Internal Audit aggregates and standardizes the risks identified by each business unit, in order to prepare the Group and specific business unit risk maps.

The Risk Management System operates by business unit, and is then consolidated, in turn, at the corporate level through a comprehensive and integrated management model, that gives the Group a dynamic, consistent picture of the situation.



Both the integrated management model and the risk maps are reported to the Audit, Risk and Compliance Committee, which is responsible for periodically supervising and assessing the Group's risk control and management systems and establishing a risk level considered acceptable, based on risk aversion, tolerance or appetite in each case.

The Group's main risks are described in the consolidated Management Report.

Meanwhile, it should be noted that the Group has a model for internal control of financial reporting (ICFR hereinafter), initially developed under the COSO 1992 Control Framework. In 2014 this system was adapted to the new COSO 2013 Control Framework.

Likewise, for the management of criminal risks, PRISA has a *Crime Prevention and Detection Model* in Spain and has developed regulatory compliance models in its other chief markets: Brazil, Mexico and Colombia. In terms of compliance models, an analysis is carried out for environmental, labor relations, corruption and bribery risks that might potentially be associated with different business activities and operations. For each of these risks, the Group defines controls that mitigate risk exposure, based on their potential impact on the businesses.

Non-financial risks can be divided into five main categories broadly corresponding to the areas defined in Law 11/2018. Below, details are provided for some of the risks identified for each of the categories, in addition to the corresponding key performance indicator:

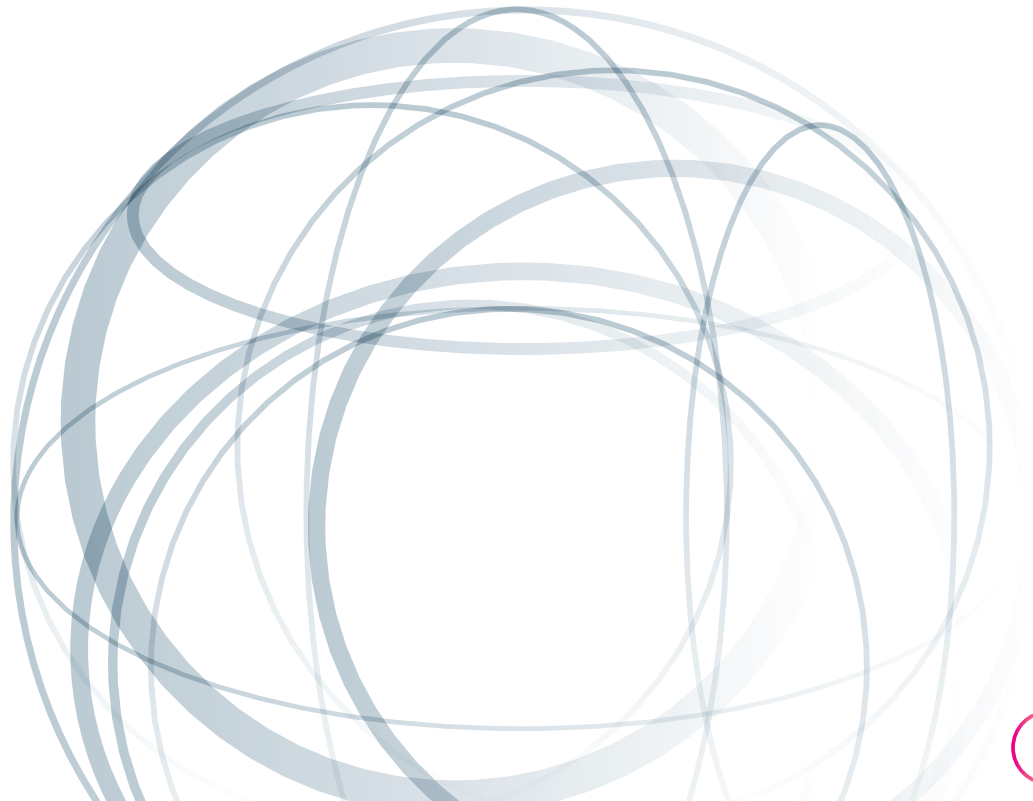
- Environmental management: risks in terms of sustainable or responsible supply of raw materials and risks involving waste generation and the circular economy. The corresponding indicators are the percentage of paper purchased from sustainable sources and renewable or recycled paper used.
- Social and personnel management: risk in the ability to attract and retain talent, risk in the development and training of talent, risk in the promotion of equality, risk with regards to corruption and bribery. The key performance indicators are the staff turnover rate, percentage of the workforce subject to equality plans and number of reports received in relation to corruption and bribery.

- Society: risk of affecting consumers and risks in terms of cybersecurity and information / data privacy (among personnel and / or consumers and across the supply chain). The key performance indicators are the number of complaints received and instances of private data being leaked.

- CSR performance: risk of lack of transparency in the accountability process. The indicator in this case is the number of reservations expressed in the external *Non-Financial Information Reports (EINF)*.

- Supply chain: risks involved with associating or linking with third parties without an adequate approval process. The indicator is the percentage of payments to approved and certified suppliers.

The key performance indicators are used to monitor progress. In each chapter of this report, further details are provided on the indicators used to monitor and assess these risks. In the table at the end of this report, this information is linked to the GRI standards.



SHAREHOLDERS AND INVESTORS

CONTRIBUTES
TO SDG

SHAREHOLDER STRUCTURE

On January 1, 2020, PRISA's share capital amounted to 666,131,181.42 euros, represented by 708,650,193 ordinary shares, all of which belonged to the same class and series, each with a par value of EUR 0.94, and all of which were fully paid-up and with identical rights.

In June 2020, a number of share capital reductions were carried out, all by decreasing the par value of shares, in order to clean up and strengthen the balance sheet, thereby endowing the company with a more realistic capital structure and one that is more suited to market standards, while also equipping the Group with greater flexibility.

As a result of these operations, as of December 31, 2020, PRISA's share capital amounted to 70,865,019.30 euros, represented by 708,650,193 ordinary shares, all of which belong to the same class and series, each with a par value of EUR 0.10, and all of which were fully paid-up and with identical rights.

Shares are listed on the Spanish stock exchanges in Madrid, Barcelona, Bilbao and Valencia through the Spanish Stock Market Interconnection System (SIBE).

At year-end 2020, the most significant shareholders in the share capital were Amber Capital, HSBC, Telefonica, Rucandio, International Media Group, Consorcio Transportista Occher SA, Banco Santander, Carlos Fernández, Inversora de Carso SA and Melqart Opportunities Master Fund Ltd. The company's free float is around 20%.

After the close of the financial year, HSBC has ceased being a major shareholder and Vivendi has joined the share capital, taking a 9.9% stake in the company.

COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

PRISA has a *Policy for information, communications and contacts with shareholders and institutional investors*, which was approved for the first time in December 2015 and has recently been modified, in November 2020, to adapt its content to the latest recommendations of the *Code of Good Governance of Listed Companies* that was approved by the CNMV in June 2020. The Group's policy document has thus taken on board CNMV recommendations on the "communication of economic-financial, non-financial and corporate information".

Said *Policy* regulates the broad principles and general information and communication channels for relations between the Company and the aforementioned groups with regard to the disclosure of economic-financial, non-financial and corporate information.

THE NATIONAL SECURITIES MARKET COMMISSION (CNMV) AND OTHER OFFICIAL AGENCIES

The website of Spain's National Securities Market Commission, CNMV (www.cnmv.es), is one of the main channels for information about the company, enabling it to communicate all information that, according to current legislation, is deemed significant, privileged or relevant, as well as any other economic-financial, non-financial and corporate information required by law.

All information submitted to the CNMV is for immediate publication. Such communications sent to the CNMV regarding the company are also immediately made available on the corporate website. Likewise, when it is legally mandatory, the company complies with its reporting duties vis-à-vis other official bodies.

CORPORATE WEBSITE

The corporate website (www.prisa.com) is one of the most important channels of information the company has made available to all its stakeholders. The corporate website publishes all the information that the company makes available to shareholders, institutional investors and the markets in general. Said information may be that which is required by law or merely deemed to be of general interest. It may be of an economic-financial, non-financial or corporate nature, and demand timely publication. It may remain available for subsequent consultation, thereby contributing to transparency – a priority value when it comes to the Group's relations with the markets and with the general public. All information is added simultaneously and is permanently updated, whenever possible, in Spanish and English.

In particular, the corporate website:

- I) Provides in-depth information on all of the Group's areas of activity and its geographical presence, as well details of the Group's social and cultural initiatives. It also publishes press releases.
- II) It has a specific section called *Shareholders and Investors*, which provides all the information required by the Ley de Sociedades de Capital (Companies Act) and by market regulations, as well as internal corporate governance rules. Also published is information on share price, regular financial information, the annual accounts and the management report – which includes the non-financial information statement – information on the Board of Directors and the management teams, the annual corporate governance report, the annual report on director remuneration and the annual sustainability report.
- III) It allows immediate access to communications of privileged information and other significant information made available to the CNMV.
- IV) It publishes all documents required under current regulations concerning the convening and holding of general meetings of shareholders, and makes available to shareholders a computer tool to promote their informed partici-

pation in the General Shareholders' Meeting. This allows them to better exercise their rights and fosters greater participation. Additionally, the shareholders' meetings are streamed live via the website.

V) The website also streams presentations of the financial results that the company makes periodically to the markets and in which institutional investors and analysts are given the opportunity to ask questions. The company endeavors to ensure that each presentation remains accessible on the corporate website for a reasonable period of time.

MEETINGS WITH SHAREHOLDERS AND INVESTORS

The company regularly attends road shows, attended by the CEO or other directors, in national and international financial centers to provide information on the performance of the Group, as well as any other aspects that might be of interest to analysts and institutional investors.

It also attends events organized by investment banks to meet with institutional investors.

The company also organizes regular conference calls, as outlined above, on the most significant aspects of the financial results published by the company. These are streamed on the company website and are accompanied by simultaneous English translation, and are open to management teams, analysts and institutional investors.

At these meetings and events, the company attends to requests for information, unless this is confidential, and at all times any such information will be subject to strict compliance by the company with the principle of equal treatment of all shareholders. The company is at all times extremely mindful of rules govern-

PRISA regularly organizes informative sessions on Group performance and other aspects that might be of interest to analysts and investors



ing privileged information, other significant information, and relations with both shareholders and the markets, provided for in the law and in its own internal regulations (and, in particular, the *Board of Directors Regulations*, the *Internal Code of Conduct in matters relating to the securities markets* and the *Code of Ethics*.

INVESTOR RELATIONS DEPARTMENT AND SHAREHOLDER SERVICES OFFICE

The Company has two permanently open and transparent communication channels with shareholders and institutional investors: the Investor Relations Department and the Shareholder Services Office, which deal with queries, questions and requests for information. In all such interactions, precedence is given to general social interest and respect for the law and the rules of corporate governance of the Company. In compliance with rules on insider trading, in no event will information be provided that might provide a privilege or advantage over other shareholders. These channels are as follows:

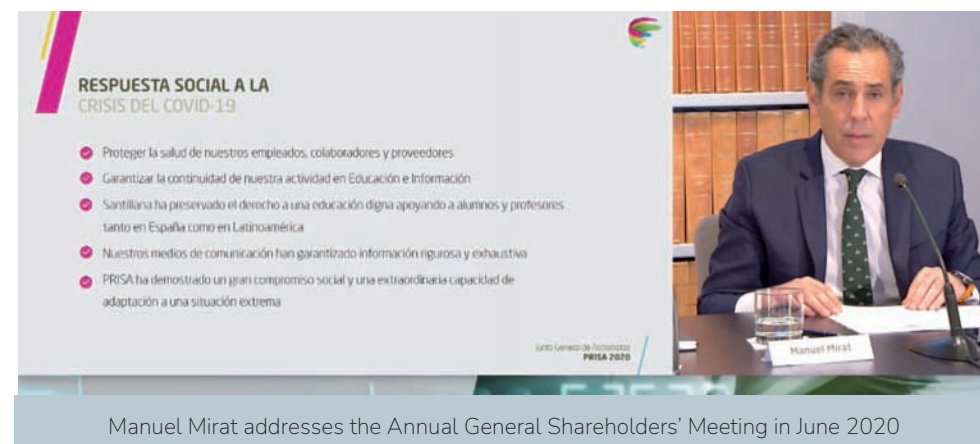
I) The Investor Relations Department is integrated into the Office of Investor Relations – and this reports, in turn, to the Finance Department of the Company. It primarily serves analysts and institutional investors, and the information it provides is fundamentally linked to the management and financial performance of the company and its performance in the markets. It also addresses any issues raised by minority shareholders in relation to the share performance.

II) The Shareholder Services Office is integrated into the General Secretariat of the Company and caters mainly to minority shareholders and provides information related to matters of corporate governance of the company (availability of information, guidance on the corporate website, questions relating to general meetings of shareholders, etc.).

The contact details (email address and telephone numbers) of the Investor Relations Department and the Shareholder Services Office are kept updated on the corporate website.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

With regard to the Annual General Meeting of Shareholders of the Company, the Board of Directors is committed to encouraging the informed and responsible participation of all shareholders, and to taking all appropriate measures and safeguards to enable the General Meeting to effectively exercise its functions, as stipulated by law and the Company's corporate governance rules. In particular, the Board of Directors will adopt the following measures:



I) It will ensure that it has made available to all shareholders, prior to the General Shareholders' Meeting, whatever information is required in accordance with current regulations, and furthermore, it will endeavor to make available to shareholders all information that might be of interest and can reasonably be provided, even when there is no legal requirement to do so.

II) It will respond with the utmost diligence to any and all requests for information made by shareholders prior to the General Shareholders' Meeting.

III) It will respond with the utmost diligence to any and all questions that shareholders may ask on the occasion of the General Shareholders' Meeting.

The Board of Directors encourages and promotes the use of the corporate website to facilitate the exercise of shareholders' rights to information and participation

with regard to the General Shareholders' Meeting, and there is a computer tool that allows them to request information, delegate their representation and vote remotely.

In the period between the notice to convene the Meeting and until it is held, the Shareholder Services Office will inform shareholders about the various procedures that are available to them so that they may exercise the rights to which they are entitled, especially with regard to information, voting and representation.

USE OF THE MEDIA TO COMMUNICATE NEWS AND INFORMATION TO THE MARKETS

The company has a Communications and Institutional Relations Department, one of whose tasks is to prepare and distribute to the media all press releases that deal with news about the Group or its business units, though always with the utmost care and due diligence when it comes to the potential publication of any news that may contain privileged or similar information. In this case, specific internal coordination rules have been established, as outlined below.

Likewise, stakeholders can send their queries, suggestions and complaints to the company's corporate center through the Communications and Institutional Relations Department, whose contact details are kept updated on the corporate website.

It should also be noted that PRISA is the parent company of one of the most important media groups in the Spanish-speaking world and that the Group's media have a wide range of different channels that are permanently open in order to ensure fluid communication with the plurality of interests in society at large.

To ensure that the publication of news that may contain privileged information takes place at all times under conditions of transparency, symmetry and in accordance with the provisions of the law and the internal regulations of the company (and, in particular, the *Internal Code of Conduct in matters relating to the securities markets*), the company has established specific internal coordination rules.

SOCIAL NETWORKS

The Communications and Institutional Relations Department also uses social media as a vehicle to publicize news of the company and its businesses, though always with the utmost care and due diligence when it comes to the potential publication of any news that may contain privileged or similar information.

The Group's media have a wide range of different channels that are permanently open in order to ensure fluid communication with the plurality of interests in society at large.



COMPLAINTS CHANNEL

The company has a complaints channel, accessible via the corporate website, and available to all PRISA stakeholders. The channel accepts complaints and concerns about any possible irregularity or non-compliance related to financial, accounting or sales practice or regulatory breaches or non-compliance committed by employees or companies of the Group.

This is a confidential communications channel between stakeholders and the Audit, Risk and Compliance Committee and the company's Management.

A COMMITMENT TO SOCIETY

CONTRIBUTES TO SDG



A commitment to society is at the very core of Prisa, and the Group's mission is to contribute to the development and progress of people and society by offering quality education and truthful, independent and responsible news.

Ongoing dialogue with society means we have our finger on the pulse with regard to the expectations and interests of the communities where we operate and this enables us to participate actively in these communities' development. The framework for all such dialogue is set out in the *Social Responsibility Policy* and the *Prisa Code of Ethics*, as well as in more detail in the *Sustainability Report* published by the Group each year.

PRISA has a *Sustainability Policy*, the latest version of which was updated and approved by the Board of Directors on November 16, 2020. It sets out a framework that guarantees responsible engagement with all of the Group's stakeholders and ensures that the Group makes an active contribution to the development of those societies in which it operates. It is published on the corporate website.

As an example of dialogue with its stakeholders, PRISA has updated its materiality analysis in 2020 and prioritized its Sustainable Development Goals (SDGs) by consulting its main stakeholders.



PRISA joins the SDG campaign #apoyamoslosODS promoted by the Spanish Network of the Global Compact

The Group's initiatives in the area of sustainable development are geared towards contributing especially to those Goals that will help achieve the 2030 Agenda.

Testament to this commitment, PRISA is an active member of the Global Compact of the United Nations through its Spanish network, where it sits on the steering committee. The Group is firmly committed to the Ten Principles that this global organization promotes in the areas of human rights, the fight against corruption, labor rights and environmental protection. Prisa also collaborates with the Global Compact to promote the UN's Sustainable Development Goals. To this end, Prisa has participated in the #apoyamoslosODS campaign (Let's support the SDGs) to raise the profile and further the aims of the 2030 Agenda. In addition, it is part of the group of companies behind the *go!SDG Awards* that pay tribute to innovative projects that contribute to the achievement of the SDGs.

PRISA is also part of the group of companies that together make up the Fundación SERES. In 2020, the Group was actively involved in the dissemination of the work carried out by the foundation, particularly those initiatives focus-

ing on the social impact of companies and the challenge of COVID-19. The Group also promoted the SERES Awards, which honor strategic and innovative initiatives that generate value for both society and for companies.

The Group's initiatives in the area of sustainable development are geared towards contributing especially to those Goals that will help achieve the 2030 Agenda.



(CYD), which analyzes and promotes the contribution of universities to the economic and social development of Spain, and the Board of the Princess of Girona Foundation, which supports young people in their professional and personal development.

The Group collaborates with the Foundation for Assistance against Drug Addiction (FAD), of which we are founding trustees and where we work actively on its Media Committee to promote the personal and social development of adolescents and young people through education in positive attitudes and prevention of behaviors that might put them at risk

As part of its commitment to the fight against climate change, the Group collaborates with the World Wide Fund for Nature Conservation (WWF), the largest independent international organization dedicated to the defense of nature and the environment. Since 2008, Prisa has lent its support to *Earth Hour*, the world's largest citizen initiative against climate change.

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.

In 2020, PRISA joined Forética as a partner. This is the leading organization in sustainability and corporate social responsibility. Its mission is to integrate social, environmental matters and good governance into the strategy and management of companies.

In the field of education, PRISA sits on the Board of Trustees of the Knowledge and Development Foundation

In response to the social emergency caused by the COVID-19 pandemic, PRISA has collaborated with the Emergency Committee of which it is a member. This was created in 2015 in Spain by six NGOs (Acción contra el Hambre, UNHCR Spanish Committee, Doctors of the World, Oxfam Intermón, Plan International and World Vision) who came together to channel the solidarity of citizens and companies at times of major humanitarian emergencies. As a result of COVID-19, in April 2020 the Emergency Committee was activated and PRISA launched a campaign in its media to raise funds to answer urgent needs in Spain and in developing countries.

2020 has been a year marked by the pandemic. The health crisis has put the Group's media to the test – and they've risen to the challenge, demonstrating their social commitment and their key role in providing reliable, quality and useful news and information to the public.



PRISA collaborates with the Emergency Committee against COVID-19

A COMMITMENT TO SOCIETY

ALLIANCES

SOCIETY AND CULTURE

GLOBAL COMPACT
UNESCO
FORÉTICA
SERES FOUNDATION
FAD
HUMAN AGE FOUNDATION
REPORTERS WITHOUT BORDERS
TIFLONEXOS
FRIENDS OF THE REINA SOFÍA NATIONAL
MUSEUM OF ART FOUNDATION
ROYAL THEATER FOUNDATION

Presence at Fairs:
ARCO, FIL, CILE

ECONOMIC DEVELOPMENT

FAO
PRINCESS OF GIRONA FOUNDATION
KNOWLEDGE AND DEVELOPMENT FOUNDATION
FUNDACIÓN PRO CNIC
SPAIN INVESTORS DAY
EMERGENCY COMMITTEE (ACTION AGAINST HUNGER, UNHCR SPANISH
COMMITTEE, DOCTORS OF THE WORLD, OXFAM INTERMÓN,
PLAN INTERNATIONAL AND WORLD VISION)
QUEEN SOFÍA FOUNDATION
RED CROSS
FOOD BANK

Professional associations:
W3C, IMS GLOBAL, EPC EUROPE, AMI, LENA, ARI, ARCE, AUTOCONTROL,
CEDRO, WAN-IFRA, OPA EUROPE, SIP, AIMC, AERC, AMPE, AEA,
PROMUSICAE, COL·LEGI DE PERIODISTES DE CATALUNYA

ENVIRONMENTAL DEFENSE

WWF
EARTH HOUR

INITIATIVE

INSTITUTIONAL AWARDS

ORTEGA AND GASSET AWARDS
ONDAS AWARDS
CINCODÍAS AWARDS
LOS40 MUSIC AWARDS
DIAL AWARDS
AS SPORTS AWARDS
RADIOLÉ AWARDS

PROMOTION OF EDUCATION

UAM-EL PAÍS SCHOOL OF JOURNALISM
EL PAÍS WITH YOUR FUTURE
COMPARTIR CONGRESSES
SANTILLANA FOUNDATION

SOCIAL DIALOGUE

Forums and debate:
EL PAÍS RETINA
ECONOMIC FORUMS
FORUMS AND MEETINGS ON SUSTAINABILITY
CINCODÍAS AND EL PAÍS NEWSROOM BREAKFAST MEETINGS
WELL-BEING CONGRESSES
EMPTY SPAIN
SER TOURS SPAIN ROADSHOW
#SÉDIAL FOR EQUALITY, DIVERSITY AND INCLUSION

ENVIRONMENT

TUNE IN TO YOUR PLANET





PRISA NOTICIAS



PRISA NOTICIAS

In Spain, the launch of EL PAÍS's digital subscription model, which initially got underway in March, was postponed due to the seriousness of the situation caused by the pandemic. During the months of lockdown the newspaper redoubled its coverage of the health crisis in all media, and readers were offered free access to the content of the print edition of the newspaper and its magazines and supplements.

In line with PRISA's sustainability strategy, the newspaper launched two new digital sections on issues of special social concern: education and the climate/environment.

Against the backdrop of the pandemic, in which news and information are becoming increasingly vital, PRISA Noticias has focused on promoting debate through a series of major events.

Against the backdrop of the pandemic, in which news and information are becoming increasingly vital, PRISA Noticias has focused on promoting debate through a series of major events.



EL PAÍS Retina organized **Retina Reset: building a digital and sustainable future**, a virtual event whose common thread was how the pandemic has disrupted the plans of the entire planet and paralyzed the world as we know it. The event explored how best to respond to the challenges posed by the COVID-19 crisis.

EL PAÍS organized the debate **Rethinking Spanish healthcare. A new healthcare for a new normal**, a forum which analyzed the changes required by our health system in a post-pandemic



EL PAÍS's daily coverage of the pandemic

world. The event, live streamed on the EL PAÍS website, was attended by the Minister of Health, Salvador Illa; the president of the regional government of Extremadura, Guillermo Fernández Vara; the president of the regional government of Murcia, Fernando López Miras; and the Secretary of State for Digitalization and Artificial Intelligence of the Ministry of Economic Affairs and Digital Transformation, Carme Artigas. Proceedings were opened by Stefanos Tsamousis, general manager of Roche Farma España, and Javier Moreno, editor-in-chief of EL PAÍS.

Over the course of the day, health professionals, companies in the sector and institutions reflected on what lessons we might learn from how the different regions were managing the crisis, the keys to care management, the experience of patients and the importance of innovation and digitization when it comes to responding to future crises and for maintaining quality in a sustainable system.

In October, EL PAÍS and BBVA brought together a range of experts for the forum **Sustainable Investment, Responsible Revolution** exploring the positive impact of environmentally-sound assets. Participants included: Norman Loayza, Lead Economist in the Development Research Group at the World Bank; Jaime Martínez, global head of Asset Allocation at BBVA Asset Management; and Javier Garayoa, head of Spainsif, a non-profit association that promotes sustainable investment.

Future Forum: Observatory of economic trends, organized by CincoDías, addressed the reforms required by the labor market as well as the future of economic-financial activity.

EL PAÍS, *CincoDías* and Cadena SER teamed up to hold the conference **Building a sustainable future: Dialogues for recovery**, a forum which brought together representatives from government and a range of experts to look at solutions to the COVID-19 crisis and explore the keys to creating a sustainable wealth model. It was attended by, among others, the Minister of Transport, Mobility and Urban Agenda, José Luis Ábalos; Tax Minister María Jesús Montero, and the Mayor of Madrid, José Luis Martínez-Almeida.

Likewise, EL PAÍS, *CincoDías* and Cadena SER organized the event **The elderly, the ignored generation**, which looked at the value of the elderly and their place in society at a time of COVID-19.

Among the initiatives carried out by PRISA Noticias to promote local employment is the project **EL PAÍS con tu Futuro** (El País with your future), a careers-guidance fair focused on the world of work and professional development and aimed at helping students when it comes to choosing their future path. The event was streamed on the EL PAÍS website allowing all those interested to have access to the content. It was held in May and December.

The **UAM-El País School of Journalism**, created in 1986, belongs to a non-profit foundation made up of the Universidad Autónoma de Madrid (UAM) and the newspaper EL PAÍS. The School's main initiative is the Master's in Journalism, which had 70 students in 2020. The school of Journalism also has offered specific courses to a further 667 students.



PRISA Noticias collaborates with universities and schools to develop internships for undergraduate and graduate students, adapting the student's training program to their needs and improving their future employment possibilities. In 2020, it has sponsored 21 such internships.

PRISA Noticias sponsorship initiatives focus on the **Human Age Foundation** to promote the employability of groups at risk of social exclusion, and **Reporters Without Borders** to support freedom of information.

In response to the social emergency caused by the COVID-19 pandemic, the company has collaborated with Action Against Hunger in Spain on its campaign **#NoNosRendiremos** (We Won't Give Up), which seeks to raise funds for the solidarity aid card program, and with the Reina Sofía Foundation on **Operación Frío** (Operation Cold), aimed at raising funds to help food banks in Spain to acquire refrigerators to store and distribute fresh food.



PRISA RADIO



PRISA RADIO

In 2020, PRISA Radio rose to the unprecedented challenge of meeting the strong social demand for news, information and entertainment of a population living under lockdown. Over the course of the year, all radio programming strove to be useful to listeners, to stand out as **a clear voice amid all the noise**. Programs endeavored to meet listener expectations and appetite for reliable news and information about what was happening and to offer quality programming and entertainment to help the public get through the difficult times.

Testament to PRISA Radio's impact on society in Spain can be seen in initiatives such as Cadena SER's **Congresos del Bienestar** (Well-being Congresses), a forum bringing together top-level specialists from a number of fields of knowledge to debate the quest for well-being in our society. Given the COVID-19 situation, the events were adapted to an online format.



In September, Cadena SER launched the roadshow **La SER recorre España**, bringing its top shows to different parts of Spain with the aim of getting to know, first-hand, the current political and social situation in times of pandemic and finding out how each region is set to deal with the future.

The coronavirus crisis has caused a food emergency that affects thousands of people in our country. Food banks are overwhelmed, with a lack of supply that prevents them from meeting demand. Cadena SER, LOS40 and Cadena Dial teamed up with the Carrefour Foundation and the Red Cross for **Operation #Kilosdesolidaridad** to help the most vulnerable families by mobilizing audiences to collect and donate food.

Together with PRISA Noticias, PRISA Radio has also collaborated with the Reina Sofía Foundation on **Operación Frío** (Operation Cold), a fundraising drive to help food banks in Spain acquire refrigerators to better store and distribute fresh food.

In 2020, LOS40 launched the campaign **Sintoniza con tu planeta** (Tune in to your planet) building on the success of the previous year's **Join us against climate change, #IDo** campaign, which arose from the need to raise awareness around the problems of climate change and how this emergency affects the planet and society. This initiative reinforces the company's commitment to SDG 13 of the 2030 Agenda and seeks to put people at the center of the movement and create a community around the protection of the environment. The different actions carried out were honored by the Spanish Network of the Global Compact and by the Observatory for Communication and Corporate Responsibility Action (OCARE) with the prize for the best environmental content campaign and responsible communication.

In a year in which live music was largely silenced by the effects of the pandemic, LOS40 has shown forcefully its commitment to the music industry and its fans.



The music radio brand remained faithful to its values of entertaining and brightening up the lives of thousands of people and opted to continue holding LOS40 Music Awards, adapted to COVID-19 health measures.

During 2020, Cadena Dial remained firmly committed to social responsibility with the campaign **Sé Dial**, an initiative that started in 2018 and that seeks to contribute to SDG 5, for gender equality, and SDG 10, for the reduction of inequalities. Over the course of the year, Dial was busy on air, on social networks and on specific days, such as International Women's Day 2020, World Diversity Day and LGTBQI + Pride Day.



Maluma, Dua Lipa and David Bisba are among the big winners at the LOS40 Music Awards, with two gongs each

2020 also saw a number of concerts titled **Únicos y Únicas** (Unique) in a number of Spanish cities such as Toledo, Murcia and Madrid, presented by popular radio station presenters including Patricia Imaz and Luis Larrodera. A host of top Spanish artists and bands were eager to be part of this initiative, including Funambulista, David DeMaría, Rulo y la Contrabanda, Sidecars, Edurne, Pastora Soler, India Martínez, María Parrado and Marta Soto.

The 2020 **Radiolé Awards gala** was held in October at the Cajasol Foundation Theater. Needless to say, it wasn't anything like previous galas. But, though there was no audience, the pandemic failed to put a dent in the excitement, thrill and joy of the big night. The gala was presented by the radio host Joaquín Hurtado, and the winners included María Jiménez, Javier (from Pecos), La Flaka, Andy y Lucas, María Peláe, Manu Tenorio, Amigos de Gines, Decai, Bertín Osborne and Paloma San Basilio. Ainhoa Arteta was unable to attend the gala but Domingo García, Director of Strategic Marketing at Universal Music Spain, picked up the award on her behalf.

In Colombia, the Group's stations have focused on campaigns and social initiatives aimed at alleviating the worst effects of the COVID-19 pandemic on society, as well as on projects aimed at helping disadvantaged children.

Radio W launched the social campaign **Vamos pa'lante**, which raised € 1,168,000 in donations to help disadvantage young people to continue their higher education.

Radio Caracol joined the initiative **Colombia cuida Colombia** (*Colombia takes care of Colombia*) aimed at collecting food for the most vulnerable population and supporting health workers.

Other important milestones included Caracol Radio's alliance with UN Women to develop content related to the defense of human rights and gender equality, and the renewal of the alliance with ICBF (Colombian Institute for Family Welfare) to support the promotion of the rights of children, adolescents and families within the framework of the Childhood and Adolescence Code.

Oxígeno Villavicencio teamed up with a number of companies in the city to help good causes and to collect gifts for children from disadvantaged neighborhoods.

It also partnered with foundations such as **La Casa del Alfarero**, in the Porvenir neighborhood, and **Llenando Corazones de Alegría** in the La Reliquia neighborhood.

Bésame collaborated in **coordinating donations** in several cities to give gifts to disadvantaged children, and Tropicana participated in the **collection of food** for the most needy communities.

Radioactiva organized its traditional **Jingle Bell Rock** which, due to the pandemic, was held digitally. 700 toys were collected that, with the help of the Juanfe Foundation, were delivered to children in Medellín, Cartagena and Santa Marta.

In Chile, a number of charity music festivals were held. **The stay at home festival** was a free concert streamed into audience's homes. It brought together some of the country's top artists and bands and was presented by the hosts of the most popular programs. **The stay at home Kids festival** brought together the most important children's music groups in the country. It enjoyed the support of Unicef, and through the campaign **Feeding Hearts**, food and educational materials were collected to help children in need.

PRISA Radio is also committed to contributing to employment and local development. To this end, it promotes events such as **Foros y encuentros de la SER** (SER Forums) that deal with current topics of interest to citizens and companies. Solutions are sought through discussions and expert presentations. In 2020 these events were held in various cities throughout Spain, such as Valencia, Zaragoza and Bilbao. Meanwhile, **Branding Day** is an event which brings together leading experts from the worlds of business, marketing, the media and coaching to help attendees develop their businesses and understand the importance of communication as a tool for success in an environment as competitive as the current one. Events have been held in the Basque Country, Cadiz and Barcelona.

Throughout 2020, Cadena SER threw its weight behind **En marcha por la España vaciada** (On the Move for Empty Spain), a nationwide initiative aimed at tackling the problem of depopulation, which is an almost insurmountable obstacle to development for many municipalities and regions. The goal is to give a voice to a movement in which solutions, resources, platforms and communica-



tions are shared. The forum has been held in Galicia, Teruel, Calatayud (Zaragoza), Binéfar (Huesca) and Lorca (Murcia).





SANTILLANA





In a year marked by the pandemic and with practically all school activity taking place online, Santillana's social contribution has focused, not surprisingly, on virtual teacher training.

Through the platform **Rutas Formativas** (Formative Routes) and other tools, teachers have been offered help with the challenges of the pandemic with training on technological issues (use of the Santillana platforms, training in ISTE international digital standards...), as well as on emotional transition in education communities. Key to the success of these training programs was the work of the pedagogical coaching teams.

Santillana's social networks throughout Latin America have also thrown their weight behind providing training and support for education centers, offering

7,059 webinars for school directors, teachers and students, reaching a total of 5,211,678 users.

A wide range of free resources, advice and tips from leading experts have been offered through the portals **La escuela en casa** (School at home), **Santillana en casa** (Santillana at home – Argentina), **Maratona.edu** (Brazil), **En casa aprendo** (I learn at home – Chile) and **Quédate en casa** (Stay at home – Peru), all created expressly to provide support in times of lockdown.

Families were offered the free children's app **Pupitre**, while **Compartir en Familia** was oriented to answering many of the issues raised by lockdown.

By virtue of its main activity, Santillana has an enormously positive impact on local development: on the graphic industry and on printers, on sales channels (bookstores / e-commerce), on logistics and distribution and in the digital industry (platforms). It also offers opportunities to self-employed professionals, such as authors, designers, editors, proofreaders, illustrators, etc.

In Spain in particular, Santillana contributes to improving job opportunities through its online training portal Bejob, which offers courses open to the general public and aimed at providing training in those skills demanded by digital transformation. One outstanding training program is called **DesArrolladoras**, aimed at encouraging women to pursue careers in the world of programming, a sector with excellent future job prospects. 1,100 women have benefited from this program through 750 hours of training.

2020 saw the launch of the program **Women4IT** by Women4IT Europe, promoted by the Plan International Foundation and taught by Bejob. This training in digital skills is aimed at unemployed young women in the Madrid region and leads to real jobs. 120 students have benefited through four 160-hour training programs.



The Santillana Propósito Project

Finally, since 2019 Bejob has collaborated with the **Inspiring Girls** initiative, whose goal is to foster vocations in new technologies at an early age through workshops organized by Bejob. 150 girls have benefited from this 20-hour training program.

In Chile, Santillana supports the program **Creando conocimiento** (Creating Knowledge), at the Faculty of Science of the University of Chile. The aim is to awaken a scientific vocation among young people and foster 21st-century skills such as creativity and critical thinking. The program also provides updates on all the latest advances in innovation, and technological and scientific development in both Chile and worldwide, from a wide range of different perspectives.

Santillana also shows its commitment to society through a wide range of different sponsorship initiatives that it undertakes in each country.

Santillana contributes funds to the Santillana Foundation. Created in 1979, the foundation fosters debate and new ideas on improving the quality of education.

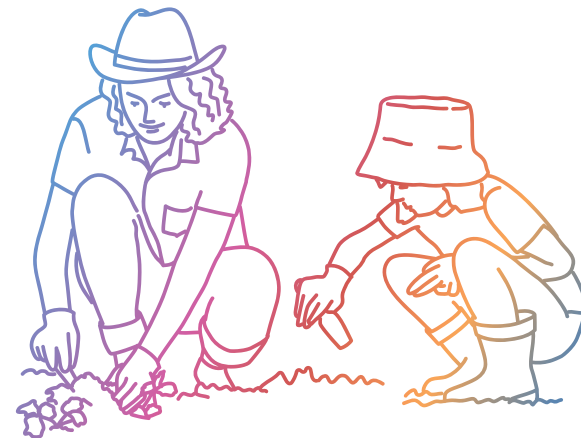
Santillana Argentina has an annual collaboration agreement with **Tiflonexos**, an association that works to extend access to reading and information through the use of technology and thereby promote greater autonomy among people with disabilities.

In Brazil, it collaborates with a range of different entities, such as the Instituto Brasileiro de Sociologia Aplicada (IBSA) and the União Nacional dos Dirigentes Municipais de Educação (Undime).

Santillana Chile makes contributions to the Fundación Hogar de Cristo, Fundación Las Rosas and Fundación Telefónica for the program **Unidos por la primera infancia** (UPPI).

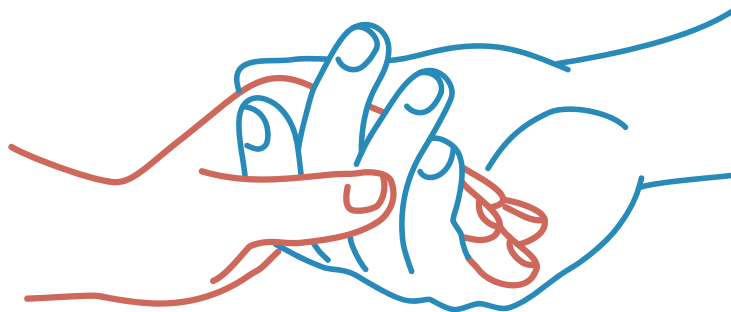
In Colombia, Santillana has partnered with the **San Antonio Foundation** to donate tablets for digital education.

In the Central America North area, Santillana has collaborated with various non-profit organizations throughout the region such as the Rotary Club, the Centro Español and the Education and Cooperation Foundation in El Salvador, the Asociación Educadores Populares Reasentados de Quiché and the Official Spanish Chamber of Commerce in Guatemala, and FUNDAHRSE in Honduras.





FUNDACIÓN SANTILLANA





FUNDACIÓN SANTILLANA / SANTILLANA FOUNDATION

Clearly, an institution such as the **Fundación Santillana / Santillana Foundation**, which for several decades has nurtured and fostered debate and reflection as part of its mission to improving the quality of education, could not remain on the sidelines when faced with the impact of the pandemic on the lives of schoolchildren, teachers, schools, families and educational administrations.

The Foundation could hardly remain unmoved – because it has a commitment to education in Latin America; it could not ignore the issue – because of its vocation to contribute voices and experiences that enrich analysis and new ideas; it could not remain passive in the face of an absolutely unknown and unprecedented situation that needs answers; it could not fail to act – because we are facing an upending of the educational paradigm; it could not fail to rise to the occasion – because we face a challenge that will change forever the way we understand the very concept of education.

Against this very backdrop, the Santillana Foundation launched a new educational program called ***La escuela que viene. Reflexión para la acción*** (The Coming School. Reflection for Action), while continuing apace with other vital projects, such as ***En clave de Educación***. The Foundation has also strengthened its alliances with Ibero-American ministries of education, institutions and international organizations such as Unesco, OECD, OEI and CIPPEC.

All told, 2020 was a very positive year, with more than 2 million views for the Foundation's virtual events, more than 25,000 downloads of its publications and an increase in the number of followers on social networks of 290.6%.



THE COMING SCHOOL. REFLECTION FOR ACTION

During 2020 the most important initiative was ***La escuela que viene. Reflexión para la acción*** (The Coming School. Reflection for Action). The aim is to set in motion a process of participation and collective reflection that seeks to **improve education and schools in the face of the COVID-19 crisis**. It addresses key questions, such as: how will this global crisis affect education? What are we learning? What kinds of skills and knowledge will have meaning and value in the future? How can people shape their own destinies in an unstable world?

The Coming School. Reflection for Action is an ambitious project that explores the consequences of the global coronavirus crisis in schools and for the paradigm shift in education. It sees the crisis as an opportunity to contribute to educational and school improvement.

The starting point is the compilation of experiences, which are then structured into a reflective cycle in which experts from different fields of the educational world are invited to participate. This process of collective reflection – culminating in action – is guided by the method of *reflective cycles*, each cycle having a central theme and five main stages:

2020 saw the Santillana Foundation launch a new initiative while continuing apace with other vital projects. The Foundation has also strengthened its alliances with ministries, institutions and international organizations.



1. Research and curation: a rigorous review of the literature, including latest articles and reports, interviews and publications.
2. An online conversation on our YouTube channel with educators and experts on the subject.
3. A focus group opened up to a wider group revolving around the conclusions obtained in the two previous stages.
4. Narration of the entire process of collective reflection and publication on the web via a range of different formats: in text, videos, podcasts and social networks.
5. Final synthesis of conclusions in the form of recommendations, ideas, solutions and answers, as well as questions and suggestions for areas of new enquiry and ways to continue the process together.

Over the course of nine months, reflection has revolved around the meaning of school, evaluation of learning, digital education, alternative perspectives, educational policies, other types of school (schools in the jungles, villages, hospitals...) and the curriculum – all with the participation of leading experts from other fields of knowledge (literature, cinema, philosophy and science), and of students.



Guiding the conversation were Alejandra Cardini, Director of Education at CIPPEC; Alfredo Hernando, creator of the Escuela21 project, and Carlos Magro, president of the Open Education Association, and the process included texts,

roundtable debates, workshops and invaluable input from a wide range of sources and experts. The initiative has enabled the different participants from the educational community to see that real alternatives are possible. It has provided an opportunity for dialogue on practical, lived experiences rather than mere theory, and it has brought together voices and, thus, furthers the quest of the Santillana Foundation for an education that unites us.

All the contributions and action plans were brought together in two volumes: *The Coming School: Crisis as an opportunity for the improvement of education and schools* and *The Coming School: A look at tomorrow for the school of today*.

More than 200 voices from more than thirty countries came together for this initiative, a further 10,500 attended the live streams and more than 125,000 viewed proceedings subsequently.

KEY QUESTIONS IN EDUCATION

Education needs to ask itself questions and the Santillana Foundation has sought out the answers from some of the sector's leading experts. The program **En clave de Educación** (Key Questions in Education) presents conversations that Carlos Magro, president of the Asociación Educación Abierta (Open Education Association), has had with a total of twenty Ibero-American education experts who help us get to grips with some of the more complex concepts with regard to education.

Each of these conversations explores some key concepts to help answer urgent questions: What is the purpose of school? Why should children and young people attend? What are the objectives of schooling? What's the point of all this effort that we make – our children and young people, their families, teachers, schools, society as a whole? What is worth learning in a changing, increasingly complex, problematic and unequal world?





Over the course of 2020 Carlos Magro spoke with Amanda Céspedes, founder and president of the Amanda Foundation (Chile); Daniel Innerarity, Professor of Political Philosophy at the UPV / EHU (Spain); Lea Sulmont, counselor of the National Council of Education of

Peru; Axel Rivas, lecturer-researcher and director of the School of Education of the University of San Andrés (Argentina); Pablo Bongiovanni, lecturer in Educational Sciences at the Catholic University of Santa Fe (Argentina); César Coll, Professor of Evolutionary and Educational Psychology at the University of Barcelona (Spain); David Martín, director of Emprendimiento con Impacto Social (Entrepreneurship with Social Impact) and lecturer at UCJC (Spain); Denise Vaillant, academic director of the ORT University (Uruguay); Carles Monereo, Professor of Educational Psychology at the UAB (Spain); Melina Furman, biologist from UBA and doctor in education from Columbia University (Argentina); Isauro Blanco, philosopher, pedagogue and educational and clinical psychologist (Mexico); Inés Dussel, senior researcher at DIE-CINVESTAV (Mexico); Neus Sanmartí, Emeritus Professor of the Department of Mathematical Didactics at the UAB (Spain); Mariano Fernández Enguita, Professor of Sociology at the UCM (Spain); Fernando Trujillo, lecturer at the University of Granada and founding partner of Conecta13 (Spain); Eduard Vallory, president of the UNESCO Center of Catalonia and director of Escola Nova 21 (Spain); Elena Martín Ortega, Professor of Evolutionary Psychology and Education at the UAM (Spain); Cristóbal Cobo, Senior Specialist in Education and Technology Policy (Uruguay); Alfredo Hernando, psychologist and creator of the school21.org project (Spain); and Carmen Pellicer, founding president of the Trilema Foundation (Spain).

SANTILLANA FOUNDATION / UNESCO SEMINARS

The Santillana Foundation and the UNESCO Regional Bureau for Education in Latin America and the Caribbean (OREALC / Unesco) launched a series of seminars and web consultations focused on Latin America and the Caribbean. This series seeks to **explore the profound and fundamental transformations** that are possible for the future organization of societies, politics, the economy, and even cultures. This is a Unesco initiative, whose objective is to reimagine the ways in which knowledge and learning can shape the future.

This is an ambitious effort that brings together leading experts and thinkers from the worlds of politics, academia, the arts, science and education in an international commission aimed at producing a global report on the potential futures, in plural, of education. The initiative seeks to spark a global debate on how to reimagine knowledge, education and learning in a world of increasing complexity, uncertainty and precarity.

With an eye on 2050 and beyond, the seminars and consultations seek to discuss the role of education to rethink four core areas that the International Commission for the Futures of Education has identified.



1. *Human and planetary sustainability.* What role does education play in constructing collective and collaborative responsibility for ecology and promoting sustainable life on the planet? How can education and learning contribute to changing mindsets and modifying existing production and consumption practices that are unsustainable and wasteful? How might we steer human skills and talent towards ensuring an improvement in the quality of human life, while respecting the ecosystems that sustain it?

2. *Knowledge Production, Access and Governance.* How might we conceive and respect knowledge as a global common good? How might we approach, in and through education, the range of different voices and local and indigenous knowledge? How can we promote intercultural exchange and a plurality and fluidity of knowledge, while addressing persistent asymmetries? How should we go about making scientific research and other forms of knowledge production, exchange and application more inclusive and democratic so that they are more transparent, accessible and participatory?

3. *Citizenship and participation.* How might we promote citizenship and participation from and through education? How can education and learning strengthen the capacity for collective action and a commitment to democratic values, including respect for pluralism, diversity, intellectual emancipation, and freedom of thought and expression? How might we integrate and fulfill these commitments of participation in educational institutions, systems and processes?

4. *Work and economic security.* What role does education play today in ensuring decent work and the economic security of individuals and societies? How can lifelong learning and education help us to navigate changes in the nature of work? What kind of social and behavioral skills need to accompany learning within the learning systems?

ENLIGHTED 2020

The Santillana Foundation, Fundación Telefónica, IE University and South Summit teamed up, once again, to organize enlightED Virtual Edition 2020, which

this year debated post-pandemic education, in a new virtual, interactive format and with a much greater international reach.

The third annual outing for the world conference on education, technology and innovation brought together, from October 19 to 23, leading world experts and thinkers to explore and share solutions to the challenges facing learning and work in our societies and to draw practical conclusions from the great debate on education in the post-COVID-19 world.



The five-day event brought together more than 40 experts from around the world who interacted with the attendees in a conversation around the most urgent issues of today, with the focus on what humanity might learn from this crisis, innovations in corporate learning, opportunities and risks facing K-12 education, new models of higher education and the challenges for EdTech.



One of the big novelties this year was the Best Practices Corner, created with the aim of honoring and highlighting the best digital education practices to have emerged as a result of the COVID-19 lockdown.

And yet another year, the enlightED Awards sought to identify and promote the best entrepreneurial ideas in the world in education, innovation and EdTech, with the criteria including innovative nature, impact and scalability.

PERSPECTIVES AND CHALLENGES FOR THE COMING SCHOOL

The Santillana Foundation in Peru was eager to be part of the debate, and held a virtual event to explore the lessons learned from the 2020 school year. One of the conclusions was that while it is vital to address content and learning methodologies, one must also consider socio-emotional factors and tutoring.

The 2021 school year will face several challenges, as it will be a year of transition

to a school that is very different from the pre-COVID-19 school. What will the scale of change be? This remains to be seen. What we do know is that we are approaching a system that will combine face-to-face and distance teaching strategies, that we need to review the way in which the various factors in the learning process interact, and that technology, especially digital, should have a greater presence in learning.

The chief goal of this event was to take stock of the 2020 school year and the lessons that we might learn from the experience. In the Peruvian context, participants sought to identify what characteristics the post-pandemic school should have and to propose lines of work for the development of the 2021 school year.



VIVALECTURA AWARD

Vivalectura is a competition that has been held annually since 2007 with the aim of paying tribute to the most outstanding experiences in the field of reading promotion at a national level. It was created by Argentina's Ministry of Education as part of its the National Reading Plan and enjoys the support and collaboration of the Organization of Ibero-American States (OEI) under the auspices of the Santillana Foundation. Over the years, more than 7,000 projects from all over the country have taken part, from among whom more than 100 winners have been chosen.



This year saw the participation of a guest country, Uruguay, for the first time, with a number of Uruguayan organizations and institutions taking part, such as the country's National Reading Plan (Ministry of Education and Culture), the Council of Secondary Education and the headquarters of the Organization of Ibero-American States (OEI) and Ediciones Santillana. Other collaborators included Educar (Ministry of Education of the Nation), ITAÚ Foundation, Sobre Tiza and Tinkuy.

At this, the 13th edition of the award, 586 entries and 358 projects were submitted (including 47 entries and 29 projects from Uruguay). The jury honored 15 of these projects for their originality, successful development, continuity and possibility of replication.

REFLEXÕES PARA UM MUNDO PÓS-PANDEMIA

Fundación Santillana Brasil led a series of *webinars*, which brought together specialists to discuss the challenges of education during social isolation, as well as to reflect on new educational paradigms and to think about the future.

With a weekly live program, streamed through the Facebook page of the Fundación Santillana Brasil, the Moderna YouTube channel and on the partners' channels, more than 40 meetings were held with more than 70 guests. There were more than 270,000 views.





AWARDS



AWARDS

From the very outset, PRISA has worked ceaselessly to promote journalism, the arts and culture, innovation and sports with some of the world's most prestigious prizes and awards. In the field of journalism, PRISA holds both the Ondas Awards and the Ortega y Gasset Awards for Journalism to honor the best professionals and works in radio, television, music and advertising. Meanwhile, the CincoDías Awards for Business Innovation honor a range of initiatives in the worlds of business, universities, corporate social responsibility and entrepreneurship. Finally, the AS Sports Awards pay tribute to the sporting achievements of some of the biggest names in Spanish sports and on the world stage.

THE ONDAS AWARDS

The Ondas Awards, after 66 editions, remain as committed as ever to honoring and promoting the most outstanding and innovative national and international audiovisual productions, from the worlds of radio, television, music and advertising that enhance audience experience. 490 nominees from more than 20 countries vied for the prizes at the 67th edition, and the winners were announced on October 28 on Radio Barcelona.

The 24 winners included Fernando Ónega, Michael Robinson, Mavi Doñate, Enric Auquer, Daniela Santiago, Isabel Torres, King Jedet, Joaquín Sabina and Luis Eduardo Aute; winning programs included *MasterChef*, *Carrusel deportivo* and



67th edition of the Ondas Awards

Tiempo de juego and the News Services of Cadena Ser. Agencies such as Sioux Meet Cyranos, Pingüino Torreblanca and Mono Madrid also took home prizes.

THE ORTEGA Y GASSET AWARDS FOR JOURNALISM 2020

The Ortega y Gasset Awards for Journalism pay tribute to work published in Spanish-language media worldwide over the previous year, recognizing, in particular, work that champions human rights, independence and rigor: in short all the hallmarks of excellent journalism. .

In 2020, the award for **Best Report or Investigation** went to *Transnacionales de la fe*, (Faith Transnationals), a report on the political power of the evangelical movement in Latin America. Journalists from 16 media outlets worked on the project, coordinated by María Teresa Ronderos, from the Latin American Center for Investigative Journalism, and Giannina Segnini, from Columbia Journalism Investigations.

Aragón, pueblo a pueblo (Aragon, town by town) won the **Best Multimedia Coverage award**. Pablo Ferrer and Laura Uranga were behind the project, published in *El Heraldo de Aragón*, which ran consecutively for 731 days and covered every single town in the region.



The winning photo by María de Jesús Peters, Ortega y Gasset Journalism Awards

The award for **Best Photography** went to **María de Jesús Peters** for her picture taken in Chiapas during the migration crisis of June 2019, published in *El Universal*.

In the category of **Lifetime Career**, the winner was **Mónica González**, a Chilean journalist who, from 2007 to 2019, headed the Center for Investigative Journalism (CIPER).

THE CINCODÍAS AWARDS FOR BUSINESS INNOVATION

The CincoDías Awards for Business Innovation have become a key event in the business calendar. In 2020, the thirteenth annual edition of the awards saw the addition of two new categories: the **Award for the Most Innovative Start-Up** and the **The Award for the Most Innovative Manager**.

The award for the **Most Innovative Business Initiative** in the field of **New Technologies** went to **CHM, Obras e Infraestructuras**, for the project *Repara 2.0*, which develops new techniques and information systems for the sustainable rehabilitation of pavements and roads, using materials which decrease the surface temperature and, consequently, the environmental temperature due to solar radiation.

The **Award for Most Innovative Business Initiative** in the category of **Corporate Social Responsibility** was awarded to **Applus +**, for its initiative *Sin Límites* (Without Limits), which successfully integrates the principles of Integrity, Transparency, Impartiality, Independence and Responsibility into the company culture. The project involves the active participation of more than 23,000 employees in more than 70 countries worldwide.

The **Award for Most Innovative Business Initiative linked to a University** was given to **Quirónsalud** for *Talent Beats*, a nursing school project that seeks to design and implement innovative work experience placements adapted to the current needs of hospitals, and which embraces appropriate practical training while nurturing the vocation and commitment of students.

The **Award for the Most Innovative Start-Up** went to **Snippet**, which seeks to create unique and personalized experiences through technology.

The **Award for the Most Innovative Manager** went to **María Ríó**, vice chairperson of Gilead Spain, a pharmaceutical research company focused on the discovery, development and sale of innovative drugs in areas of unmet medical needs.



The CincoDías Awards for Business Innovation.

AS SPORTS AWARDS

The As Sports Awards have become something of a pre-Christmas tradition. In 2020, the awards gala was carefully adapted to meet the health measures required by the pandemic, and paid tribute to the late legend Michael Robinson, ex-footballer and a versatile sports presenter, as well as some of the most outstanding and successful athletes and teams from an unprecedented year (Movistar Team, Tour Universo Mujer, Carlos Sainz, Sevilla Fútbol Club, Vuelta a España, Joan Mir, Rafael Nadal) and those who were on the front line helping society during the months of lockdown (Pau Gasol, Saúl Craviotto, Rafael Nadal, Iker Martínez, Marta Xargay, Mati Martínez, Laura Fernández, Ana Martínez, Carlos Arévalo, Roi Rodríguez and Adrián Cotanda). There were gongs too for promising newcomers (Raquel Carrera) and successful veteran sports stars (Iker Casillas).



Iker Casillas and Rafael Nadal, AS Awards Sports

Goal 3.4 of the Sustainable Development Goals seeks to reduce premature deaths from noncommunicable diseases by one third by 2030 through prevention and treatment and the promotion of mental health and well-being. Sport can potentially make a key contribution to meeting this goal, and the AS Sports Awards are a celebration of men and women on the international sports scene that encourage the practice of sport among the general public.





3 APPENDIX

APPLICATION AND SCOPE OF THIS REPORT

This *Sustainability Report* is aligned with the *Statement of Non-Financial Information*, independently verified and included in the *Management Report of the Consolidated Report 2020* of PRISA. It provides a faithful and transparent overview of the degree of development of all actions and commitments of Grupo PRISA in economic, social and environmental areas over the course of 2020, and builds on those reports of previous years.

The data presented here provide a broad summary of all the activities and operations of the Group in all the countries where it is present, with any exceptions being detailed in the accompanying GRI Indicator tables.

Furthermore, the data provided are either an aggregate of all the information at a Group level or broken down by company, depending on the nature of said information – with the goal of making it more accessible to the reader. In most cases, the report shows the evolution of results over the course of previous years as this allows for a comparative analysis.

This *Sustainability Report* contains information on all of the Group's business units: PRISA Noticias, PRISA Radio, and Santillana in all those markets where they operate:

Just as in previous years, in producing this Report, we have taken into account the guiding Principles of the Global Compact and the Sustainable Development Goals of the 2030 Agenda, and we have followed the recommendations of the *Guide for the Creation of Sustainability Reports* from the Global Reporting Initiative™, for the presentation and drafting of this report. We have taken into account the **GRI Sustainability Reporting Standards at a Comprehensive level of compliance**.

In accordance with GRI guidelines, PRISA has carried out a materiality analysis. This analysis identified all those environmental, social and economic aspects that are significant and relevant for stakeholders and for the organization, based on their impact on the value chain. The report addresses this non-financial information.

GUIDING PRINCIPLES BEHIND THIS REPORT

This ***Social Responsibility and Sustainability Report*** provides reliable and balanced information on PRISA's endeavors to meet the challenges raised by social responsibility. In keeping with the guidelines as set out by the Global Reporting Initiative™, the contents of this report reflect the following principles:

MATERIALITY

The information should cover aspects that reflect the Group's significant social, environmental and economic impacts, or those that would substantively influence the assessments and decisions of stakeholders.

STAKEHOLDER INCLUSIVENESS

Stakeholders are entities or individuals that can reasonably be expected to identify or be linked with PRISA's activities. The company should endeavor to satisfy the demands and concerns of these groups through the improvement and maintenance of the quality of its products and activities. The reasonable expectations and interests of stakeholders are a basic point of reference for many of the decisions taken when drafting this report. For further information, see: *Sustainability at PRISA: Dialogue and communication with our stakeholders*.

SUSTAINABILITY CONTEXT

The report should present the organization's mission and performance in the wider context of sustainability, and reflect how it contributes via its actions to matters of an environmental, social and economic nature.

COMPLETENESS

The report's coverage of the material topics and indicators and the definition of the report boundary should be sufficient to reflect significant economic, environmental, and social impacts over the course of 2020.

BALANCE

The report should reflect both positive and negative aspects of organizational performance in order to provide an informed assessment of overall performance.

COMPARABILITY

The information should be presented in such a way so that the stakeholders can analyze the evolution of organizational performance, and can do so with respect to other organizations.

ACCURACY

The report should present information on management approach, and on economic, environmental, and social indicators in a way that is sufficiently accurate and detailed so that stakeholders may assess organizational performance.

TIMELINESS

This report provides continuity to those presented in previous years.

CLARITY

The report should present information in a way that is sufficiently understandable by the organization's range of stakeholders so that these may access information and adequately comprehend it.

RELIABILITY

For this report, the organization has gathered, analyzed and disclosed information and the processes used in the preparation of the report in such a way that they can be subject to examination that establishes the quality and materiality of all said information.

CORRELATION OF GRI SUSTAINABILITY REPORTING STANDARDS, UN GLOBAL COMPACT PRINCIPLES AND SUSTAINABLE DEVELOPMENT GOALS

GENERAL DISCLOSURES GRI STANDARD					
GRI STANDARD	DISCLOSURE TITLE	SECTION	PAGE / OMISSION / Comments	SDG	GLOBAL COMPACT
ORGANIZATIONAL PROFILE					
102-1	Name of the organization	• PRISA, a global group	Promotora de Informaciones S. A. (PRISA)		
102-2	Activities, brands, products, and services	• PRISA, a global group • Main figures	8, 12, 34, 35 PRISA does not market any prohibited or litigated products		
102-3	Location of headquarters	• PRISA, a global group	8-9		
102-4	Location of operations	• PRISA, a global group	8-9		
102-5	Ownership and legal form	• Shareholders and investors	98, IAGC Promotora de Informaciones, S.A. with registered office in Madrid. Its activity includes, among others, printed and audiovisual media, participation in companies and businesses and the provision of all kinds of services		
102-6	Markets served	• PRISA, a global group • Business areas • Main figures	8, 9, 19-39		
102-7	Scale of the organization	• Main figures	8, 34-39		
102-8	Information on employees and other workers	• of our professionals	8, 61-68	5: Gender Equality 8: Decent Work and Economic Growth	
102-9	Supply chain	• of our suppliers	76		
102-10	Significant changes to the organization and its supply chain	• Corporate governance	83		
PARTICIPATION AND EXTERNAL INITIATIVES					
102-11	Precautionary Principle or approach	• Compliance and risk management	93-97		
102-12	External initiatives	• Year in review • Dialogue and communication with stakeholders • A commitment to society	13-18, 102-121		
102-13	Membership of associations	• Milestones PRISA • Corporate governance • A commitment to society	13-18, 102-121		
STRATEGY					
102-14	Statement from senior decision-maker	• Letters from the Chairman and CEO of PRISA	2-3		
102-15	Key impacts, risks, and opportunities	• A commitment to society • of our suppliers • Compliance and risk management • Appendix	76-81, 93-97, IAGC		

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GENERAL DISCLOSURES GRI STANDARD					
GRI STANDARD	DISCLOSURE TITLE	SECTION	PAGE / OMISSION / Comments	SDG	GLOBAL COMPACT
ETHICS AND INTEGRITY					
102-16	Values, principles, standards, and norms of behavior	• Mission, vision and values	10,11	16: Peace and Justice Strong Institutions	10: Business should work against corruption in all its forms
102-17	Mechanisms for advice and concerns about ethics	• Sustainability at PRISA • Compliance and risk management	42-49, 93-97	16: Peace and Justice Strong Institutions	10: Business should work against corruption in all its forms
CORPORATE GOVERNANCE					
102-18	Governance structure	• Corporate governance	86-89, IAGC, <i>Company Bylaws, Rules of the Board of Directors</i> All committees of the Board of the Company have responsibility for decision-making on some or all economic, environmental and / or social areas: the Executive or Delegate Committee, the Audit, Risks and Compliance Committee, and the Appointments, Remuneration and Corporate Governance Committee	16: Peace and Justice Strong Institutions	10: Business should work against corruption in all its forms
102-19	Delegating authority	• Corporate governance	83-92	16: Peace and Justice Strong Institutions	
102-20	Executive-level responsibility for economic, environmental, and social topics	• Corporate governance	83-92 All committees of the Board of the Company have responsibility for decision-making on some or all economic, environmental and / or social areas: the Executive or Delegate Committee, the Audit, Risks and Compliance Committee, and the Appointments, Remuneration and Corporate Governance Committee.	16: Peace and Justice Strong Institutions	
102-21	Consulting stakeholders on economic, environmental, and social topics	• Dialogue and communication with stakeholders • Corporate governance	42-49, 89-92	16: Peace and Justice Strong Institutions	
102-22	Composition of the highest governance body and its committees	• Corporate governance	83-85, IAGC, <i>Rules of the Board of Directors</i>	16: Peace and Justice Strong Institutions	
102-23	Chair of the highest governance body	• Corporate governance	83-85, <i>Rules of the Board of Directors</i>	16: Peace and Justice Strong Institutions	
102-24	Nominating and selecting the highest governance body	• Corporate governance	83-85, <i>Rules of the Board of Directors</i>	5: Gender Equality 16: Peace and Justice Strong Institutions	10: Business should work against corruption in all its forms
102-25	Conflicts of interest	• Corporate governance	88	16: Peace and Justice Strong Institutions	10: Business should work against corruption in all its forms
ROLE OF HIGHEST GOVERNANCE BODY IN SETTING PURPOSE, VALUES, AND STRATEGY					
102-26	Role of highest governance body in setting purpose, values, and strategy	• Corporate governance	83-92, IAGC, <i>Rules of the Board of Directors</i>		
EVALUATING THE HIGHEST GOVERNANCE BODY'S PERFORMANCE					
102-27	Collective knowledge of highest governance body	• Corporate governance	80-83, IAGC, <i>Rules of the Board of Directors</i>		
102-28	Evaluating the highest governance body's performance	• Corporate governance	83, IAGC, <i>Rules of the Board of Directors</i>		10: Business should work against corruption in all its forms

GENERAL DISCLOSURES GRI STANDARD					
GRI STANDARD	DISCLOSURE TITLE	SECTION	PAGE / OMISSION / Comments	SDG	GLOBAL COMPACT
HIGHEST GOVERNANCE BODY'S ROLE IN RISK MANAGEMENT					
102-29	Identifying and managing economic, environmental, and social impacts	<ul style="list-style-type: none"> • Sustainability at PRISA • Corporate governance • Compliance and risk management • The company's commitment to society. Introduction 	42-49, 86-87, 93-97, 102-104, <i>Rules of the Board of Directors, IAGC</i>	16: Peace and Justice Strong Institutions	
102-30	Effectiveness of risk management processes	<ul style="list-style-type: none"> • Corporate governance • Compliance and risk management 	86-87, 93-97, <i>Rules of the Board of Directors, IAGC</i>		
102-31	Review of economic, environmental, and social topics	<ul style="list-style-type: none"> • Corporate governance 	86-87, <i>Rules of the Board of Directors, IAGC</i>		
HIGHEST GOVERNANCE BODY'S ROLE IN SUSTAINABILITY REPORTING					
102-32	Highest governance body's role in sustainability reporting	<ul style="list-style-type: none"> • Corporate governance 	The Board of Directors of PRISA supervises and approves the Sustainability Report. Likewise, the Statement of Non-Financial Information included in the Management Report has been formulated and approved by the Board of Directors		
HIGHEST GOVERNANCE BODY'S ROLE IN EVALUATING ECONOMIC, ENVIRONMENTAL, AND SOCIAL PERFORMANCE					
102-33	Communicating critical concerns	<ul style="list-style-type: none"> • Mission, vision and values • Corporate governance • Compliance and risk management 	10-11, 83-84, 93-97, IAGC When there is knowledge of the existence of a matter of critical interest, the person in charge of the matter shall inform the Chief Executive Officer who shall submit it to the consideration of one of the Board's committees or the Board of Directors itself as deemed appropriate. Depending on the severity and / or urgency of the critical issue in question, the Company has the ability and flexibility to call and hold meetings of the Board of Directors, ad hoc, and with the immediacy and provision of information as deemed necessary		
102-34	Nature and total number of critical concerns	<ul style="list-style-type: none"> • Corporate governance • Compliance and risk management 	93-97 When there is knowledge of the existence of a matter of critical interest, the person in charge of the matter shall inform the Chief Executive Officer who shall submit it to the consideration of one of the Board's committees or the Board of Directors itself as deemed appropriate. Depending on the severity and / or urgency of the critical issue in question, the Company has the ability and flexibility to call and hold meetings of the Board of Directors, ad hoc, and with the immediacy and provision of information as deemed necessary		
102-35	Remuneration policies	The remuneration policy of the Board and, generally, the processes for determining the remuneration of the highest governing body, are detailed in the Annual Report on Remuneration of Directors and the Remuneration Policy			
102-36	Process for determining remuneration	The company has a Remuneration Policy			
102-37	Stakeholders' involvement in remuneration	Both the Annual Report on Remuneration of directors and the Remuneration Policy are approved by the General Shareholders' Meeting		16: Peace and Justice Strong Institutions	
102-38	Annual total compensation ratio	PRISA publishes the remuneration of its Directors in the Annual Report on Remuneration		16: Peace and Justice Strong Institutions	
102-39	Percentage increase in annual total compensation ratio	PRISA publishes the remuneration of its Directors in the Annual Report on Remuneration		16: Peace and Justice Strong Institutions	

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GENERAL DISCLOSURES GRI STANDARD

GRI STANDARD	DISCLOSURE TITLE	SECTION	PAGE / OMISSION / Comments	SDG	GLOBAL COMPACT
STAKEHOLDER ENGAGEMENT					
102-40	List of stakeholder groups	• Dialogue and communication with stakeholders	43		
102-41	Collective bargaining agreements	• Responsible management of our professionals	65-66	8: Business should undertake initiatives to promote greater environmental responsibility	3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining
102-42	Identifying and selecting stakeholders	• Dialogue and communication with stakeholders	43		
102-43	Approach to stakeholder engagement	• Dialogue and communication with stakeholders	43-49, 88-89 PRISA and its business units regularly conduct satisfaction surveys among users and listeners		
102-44	Key topics and concerns raised	• Materiality analysis	43-49 PRISA and its business units regularly conduct satisfaction surveys among users and listeners		
MATERIAL TOPICS AND THEIR BOUNDARIES					
102-45	Entities included in the consolidated financial statements	• Appendix	IAGC		
102-46	Defining report content and topic Boundaries	• Materiality analysis • Appendix	43-49, 127-128		
102-47	List of material topics	• Materiality analysis	43-49		
102-48	Restatements of information	• Appendix	127-128		
102-49	Changes in reporting	• Appendix	127-128		
REPORT PROFILE					
102-50	Reporting period	• Appendix	127-128		
102-51	Date of most recent report	• Appendix	127-128		
102-52	Reporting cycle	• Appendix	PRISA issues its sustainability report on an annual basis		
102-53	Contact point for questions regarding the report	• Appendix	142		
GRI Index					
102-54	Claims of reporting in accordance with the GRI Standards	• Appendix	127-128		
102-55	GRI content index	• Appendix	129-141		
Verification					
102-56	External assurance		Verification Report on the State of Non-Financial Information is available in the Management Report		
Grievance mechanisms					
103-1	Explanation of the material topic and its boundary	• Materiality analysis	44-49		
103-2	The management approach and its components	• Materiality analysis	44-49		

TOPIC SPECIFIC DISCLOSURES GRI STANDARDS									
Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact	
ECONOMIC ASPECT									
Economic Performance									
Creation of sustainable value for our stakeholders.	Mixed	201-1	Direct economic value generated and distributed	THOUSANDS OF EUROS		2020	Grupo	8. Decent Work and Economic Growth 9. Industry, Innovation and Infrastructure 13. Climate Action	
				ECONOMIC VALUE GENERATED		694.550			
				Operating Revenue		700.641			
				Financial revenue		2.367			
				Results using the equity method		-8.458			
				ECONOMIC VALUE DISTRIBUTED		729.334			
				Operating costs		356.813			
				Employee wages		268.007			
				Financial costs		83.022			
				Corporation tax		17.849			
				Dividends		3.643			
				ECONOMIC VALUE RETAINED		-34.784			
		*Santillana Spain is not included in 2020							
		201-2	Financial implications and other risks and opportunities due to climate change	• Responsible management of the environment	77-81		Grupo		
201-3	Defined benefit plan obligations and other retirement plans	• Responsible management of our professionals	61-68		Grupo				
201-4	Financial assistance received from government	PRISA offers free training to employees in Spain			Grupo				
M1	Funding and any other significant support received from non-government sources	Financing from the World Bank, CDTI, Ministry of Industry			Grupo				
Market Presence									
Responsible management of our professionals	Internal	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	• Responsible management of our professionals	61-68		Grupo	1. No Poverty 8. Decent Work and Economic Growth	6. Businesses should support the elimination of discrimination in respect of employment and occupation.
		202-2	Proportion of senior management hired from the local community	• Responsible management of our professionals	61-68				

Sustainability Report Year 2020

TOPIC SPECIFIC DISCLOSURES GRI STANDARDS

Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Indirect Economic Impacts								
Contribution to the cultural development and progress of society.	External	203-1	Infrastructure investments and services supported	<ul style="list-style-type: none">Creation and distribution of contentsThe company's commitment to society. Introduction	50-60, 105-121	Group	4. Quality Education 5. Gender Equality 8. Decent Work and Economic Growth 9. Industry, Innovation and Infrastructure 10. Reduced Inequality 13.Climate Action 16. Peace and Justice Strong Institutions 17. Partnerships to achieve the Goal	
		203-2	Significant indirect economic impacts	<ul style="list-style-type: none">Creation and distribution of contents	50-60			
Procurement Practices								
Contribution to the cultural development and progress of society.	External	204-1	Proportion of spending on local suppliers	<ul style="list-style-type: none">Responsible management of our suppliers	76	Group	8. Decent Work and Economic Growth 12. Responsible Consumption and Production	
Public policy								
Regulatory Compliance	Mixed	205-1	Communication and training about anti-extortion and bribery corruption policies and procedures	<ul style="list-style-type: none">Compliance and risk management	93-97	Group	16.Peace and Justice Strong Institutions	10.Business should work against corruption in all its forms
		205-2	Confirmed incidents of corruption and actions taken	<ul style="list-style-type: none">Compliance and risk management	94-96			
		205-3	Confirmed incidents of corruption and actions taken	<ul style="list-style-type: none">Compliance and risk management	94-96			
Regulatory Compliance								
Regulatory Compliance	Mixed	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<ul style="list-style-type: none">Compliance and risk management	96	Group	16. Peace and Justice Strong Institutions	10. Business should work against corruption in all its forms
Responsible management of tax policy	Mixed	207-1	Approach to tax	<ul style="list-style-type: none">Responsible management of tax policy	82		1. No Poverty 10.Reduced Inequality 17. Partnerships to achieve the Goal	
	Mixed	207-2	Tax governance, control, and risk management	<ul style="list-style-type: none">Responsible management of tax policy	82			
	Mixed	207-3	Stakeholder engagement and management of concerns related to tax	<ul style="list-style-type: none">Responsible management of tax policy	82			
	Mixed	207-4	Country-by-country reporting	<ul style="list-style-type: none">Responsible management of tax policy	82			

TOPIC SPECIFIC DISCLOSURES GRI STANDARDS									
Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact	
ENVIRONMENTAL ASPECTS									
Materials									
Responsible management of environmental resources	Mixed	301-1	Materials used by weight or volume	• Responsible management of the environment	78-80	Group	8. Decent Work and Economic Growth 12. Responsible Consumption and Production	7. Business should support a precautionary approach to environmental challenges	
		301-2	Recycled input materials used	• Responsible management of the environment	78-80		8.Business should undertake initiatives to promote greater environmental responsibility		
		301-3	Reclaimed products and their packaging materials	During 2020, no initiatives have been identified in this regard			9. Business should encourage the development and diffusion of environmentally friendly technologies.		
Energy									
Responsible management of environmental resources		302-1	Energy consumption within the organization	• Responsible management of the environment	79-80	Group	7. Affordable and clean energy 8. Decent Work and Economic Growth 12. Responsible Consumption and Production 13. Climate Action	7. Business should support a precautionary approach to environmental challenges 8. Business should undertake initiatives to promote greater environmental responsibility 9. Business should encourage the development and diffusion of environmentally friendly technologies.	
		302-2	Energy consumption outside of the organization	Energy consumption outside the organization is not deemed to be significant for the sector and, as such, this means that the company can do little directly to reduce said energy use in its day-to-day operations		N. A.			
	Mixed	302-3	Energy intensity	The Group's energy intensity (Gwh / € millions of revenue) iss 47.2		Group			
		302-4	Reduction of energy consumption	• Responsible management of the environment	79-80	Group			
		302-5	Reductions in energy requirements of products and services	No products are sold that might require, the direct consumption of any energy.		N. A.			
Agua									
Responsible management of environmental resources		303-1	Interactions with water as a shared resource	• Responsible management of the environment	79-80	Group	6. Clear water and sanitation 12. Responsible Consumption and Production	7. Business should support a precautionary approach to environmental challenges 8. Business should undertake initiatives to promote greater environmental responsibility 9. Business should encourage the development and diffusion of environmentally friendly technologies.	
	Mixed	303-2	Management of water discharge related impacts	• Responsible management of the environment	All water discharges are carried out in accordance with the existing local requirements in each location and are not significant	N. A.			
		303-3	Water withdrawal	• Responsible management of the environment	All water used is obtained from local public mains supply	Group			
		303-4	Water discharge	• Responsible management of the environment	Discharged water does not generate a significant impact on bodies of water and, as such, does not require specific treatment, since water is employed, fundamentally, for sanitary use and for cleaning the facilities				N. A.
		303-5	Water consumption	• Responsible management of the environment	79-80	Group			

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TOPIC SPECIFIC DISCLOSURES GRI STANDARDS

TOPIC SPECIFIC DISCLOSURES GRI STANDARDS								
Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Biodiversity								
Responsible management of environmental resources		304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity	Not material		N. A.	6. Clean water and sanitation 14. Life below water 15. Life on land	7. Business should support a precautionary approach to environmental challenges 8. Business should undertake initiatives to promote greater environmental responsibility 9. Business should encourage the development and diffusion of environmentally friendly technologies
		304-2	Significant impacts of activities, products, and services on biodiversity	Not material		N. A.		
		304-3	Habitats protected or restored	Not material		N.A.		
		304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not material		N.A.		
Emissions								
Responsible management of environmental resources	Mixed	305-1	Direct (Scope 1) GHG emissions	• Responsible management of the environment	81	Grupo	3. Good health and well-being 12. Responsible consumption and production 13. Climate action 15. Life on land	7. Business should support a precautionary approach to environmental challenges 8. Business should undertake initiatives to promote greater environmental responsibility 9. Business should encourage the development and diffusion of environmentally friendly technologies
		305-2	Energy indirect (Scope 2) GHG emissions	• Responsible management of the environment	81	Grupo		
		305-3	Other indirect (Scope 3) GHG emissions	• Responsible management of the environment	81	Grupo		
		305-4	GHG emissions intensity	Group emissions intensity (Tn CO2 eq./ € millions in revenue) was: Scope 1: 0.9 Scope 2:8.1 Scope 3:39.2		Grupo		
		305-5	Reduction of GHG emissions	• Responsible management of the environment	81	Grupo		
		305-6	Emissions of ozone-depleting substances (ODS)	PRISA's activity does not generate ozone-depleting substances (ODS)		N.A.		
		305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	PRISA's activity does not generate emissions of nitrogen oxides (NOX), sulfur oxides (SOX) or other significant emissions		N.A.		
Effluents and Waste								
Responsible management of environmental resources	Mixed	306-1	Waste generation and significant waste-related impacts	• Responsible management of the environment	78-79	Grupo	11. Sustainable cities and communities 12. Responsible consumption and production	7. Business should support a precautionary approach to environmental challenges 8. Business should undertake initiatives to promote greater environmental responsibility 9. Business should encourage the development and diffusion of environmentally friendly technologies.
		306-2	Management of significant waste-related impacts	• Responsible management of the environment	78-79	Grupo		
		306-3	Waste generated	Not material		N. A.		
		306-4	Waste diverted from disposal	Not material		N. A.		
		306-5	Waste directed to disposal	Not material		N. A.		

TOPIC SPECIFIC DISCLOSURES GRI STANDARDS								
Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Regulatory Compliance								
Responsible management of our professionals	Mixed	307-1	Non-compliance with environmental laws and regulations	There have been no significant fines or sanctions for breach of environmental regulations		Group	16. Peace and Justice Strong Institutions	8.Business should undertake initiatives to promote greater environmental responsibility
Supplier Environmental Assessment								
Responsible management of our professionals	Mixed	308-1	New suppliers that were screened using environmental criteria	• Responsible management of our suppliers	76	Grupo	12. Responsible Consumption and Production 13. Climate action	7. Business should support a precautionary approach to environmental challenges 8.Business should undertake initiatives to promote greater environmental responsibility
		308-2	Negative environmental impacts in the supply chain and actions taken	With regard to the environment, there is an impact associated with paper consumption at Santillana and PRISA Noticias. To mitigate this impact, the group follows the initiatives described in the consumption control section. Furthermore, the sector is undergoing a process of transformation towards the production of digital content		Group		
SOCIAL ASPECTS								
Labor practice and decent work / Employment								
Responsible management of our professionals	Internal	401-1	New employee hires and employee turnover	• Responsible management of our professionals	61-63	Group	3. Good Health and Well-being 8. Decent Work and Economic Growth 10. Reduced Inequality	6. Businesses should support the elimination of discrimination in respect of employment and occupation
		401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	• Responsible management of our professionals	61-63			
		401-3	Parental leave	• Responsible management of our professionals	61-63	Group		
Labor/Management Relations								
Responsible management of our professionals	Mixed	402-1	Minimum notice periods regarding operational changes	PRISA gives a minimum period of notice prior to developing structural or organizational changes, in accordance with those established by legislation or in the applicable collective agreements.		Group	8. Decent Work and Economic Growth	3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

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TOPIC SPECIFIC DISCLOSURES GRI STANDARDS

Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Occupational Health and Safety								
Responsible management of our professionals	Mixed	403-1	Occupational health and safety management system	• Responsible management of our professionals	64-65	Group	3. Good Health and Well-being 8. Decent Work and Economic Growth 16. Peace and Justice Strong Institutions	1. Businesses should support and respect the protection of internationally proclaimed human rights. 2. Businesses should make sure that they are not complicit in human right abuses.
		403-2	Hazard identification, risk assessment, and incident investigation	• Responsible management of our professionals	64-65	Group		
		403-3	Occupational health services	• Responsible management of our professionals	64-65	Group		
		403-4	Worker participation, consultation, and communication on occupational health and safety	PRISA complies with the requirements of all legislation in each of the countries where it is present. In Spain, there is a Health and Safety Committee		Group		
		403-5	Worker training on occupational health and safety	The company has a specific portal for the prevention of occupational hazards, which is updated continuously and to which all PRISA workers have access		Group		
		403-6	Promotion of worker health	The company has a specific portal for the prevention of occupational hazards, which is updated continuously and to which all PRISA workers have access		Group		
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	There are no specific risks arising from the activity of PRISA		Group		
		403-8	Workers covered by an occupational health and safety management system	• Responsible management of our professionals	64-65	Group		
		403-9	Work-related injuries	• Responsible management of our professionals	64-65	Group		
		403-10	Work-related ill health	• Responsible management of our professionals	64-65	Group		
Training and Education								
Talent management	Internal	404-1	Average hours of training per year per employee	• Responsible management of our professionals	66	Group	4. Quality Education 5. Gender Equality 8. Decent Work and Economic Growth 10. Reduced Inequality	
		404-2	Programs for upgrading employee skills and transition assistance programs	• Responsible management of our professionals	In 2020, PRISA activated an online training program in Microsoft's E365 tools within PRISA CAMPUS to accelerate the process of digital adaptation of all employees so as to enable them to telework during the pandemic, while also promoting actions to strengthen skills related to resilience, interpersonal communication and the emotional management of remote teams			
		404-3	Percentage of employees receiving regular performance and career development reviews	In 2020, 32% of the group's employees have received performance evaluations. This figure has been obtained using the number of those employees who have received variable remuneration, which requires that employees be subject to performance evaluation.				
Diversity and Equal Opportunity								
Equal opportunities	Internal	405-1	Diversity of governance bodies and employees	• Corporate governance	66-68, 86-88	Group	5. Gender Equality 8. Decent Work and Economic Growth 10. Reduced Inequality	6. Businesses should support the elimination of discrimination in respect of employment and occupation

TOPIC SPECIFIC DISCLOSURES GRI STANDARDS								
Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Equal pay for men and women								
Equal opportunities	Internal	405-2	Ratio of basic salary and remuneration of women to men	<ul style="list-style-type: none"> Responsible management of our professionals 	63, 66-68	Group	5. Gender Equality 8. Decent Work and Economic Growth 10. Reduced Inequality	
HUMAN RIGHTS								
Non-discrimination								
Equal opportunities	Mixed	406-1	Incidents of discrimination and corrective actions taken	<ul style="list-style-type: none"> Responsible management of our professionals Compliance and risk management 	65-66, 93-97	Group	5. Gender Equality 8. Decent Work and Economic Growth	1. Businesses should support and respect the protection of internationally proclaimed human rights 2. Businesses should make sure that they are not complicit in human right abuses. 6. Businesses should support the elimination of discrimination in respect of employment and occupation
Freedom of Association and Collective Bargaining								
Respect for Human Rights	Mixed	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<ul style="list-style-type: none"> Responsible management of our suppliers 	76 PRISA has a supplier approval process in place	Group	8. Decent Work and Economic Growth	1. Businesses should support and respect the protection of internationally proclaimed human rights 2. Businesses should make sure that they are not complicit in human right abuses. 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
Child Labor								
Respect for Human Rights	Mixed	408-1	Operations and suppliers at significant risk for incidents of child labor	<ul style="list-style-type: none"> Responsible management of our suppliers 	76 PRISA has a supplier approval process in place	Group	8. Decent Work and Economic Growth 16. Peace and Justice Strong Institutions	1. Businesses should support and respect the protection of internationally proclaimed human rights 2. Businesses should make sure that they are not complicit in human right abuses. 5. Businesses should work for the effective abolition of child labour

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TOPIC SPECIFIC DISCLOSURES GRI STANDARDS

Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Forced or Compulsory Labor								
Respect for Human Rights	Mixed	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	• Responsible management of our suppliers	76 PRISA has a supplier approval process in place	Group	8. Decent Work and Economic Growth	4. Apoyar la eliBusinesses should work for the elimination of all forms of forced and compulsory labour
Security Practices								
Respect for Human Rights	Mixed	410-1	Security personnel trained in human rights policies or procedures	In those countries where security personnel it is outsourced to third parties. PRISA is making progress towards reporting this information in coming years		Group	16.Peace and Justice Strong Institutions	1. Businesses should support and respect the protection of internationally proclaimed human rights 2. Businesses should make sure that they are not complicit in human right abuses.
Rights of Indigenous Peoples								
Respect for Human Rights	Mixed	411-1	Incidents of violations involving rights of indigenous peoples	No material		N. A.		1. Businesses should support and respect the protection of internationally proclaimed human rights 2. Businesses should make sure that they are not complicit in human right abuses. 9. Business should encourage the development and diffusion of environmentally friendly technologies
Assessment								
Respect for Human Rights	Mixed	412-1	Operations that have been subject to human rights reviews or impact assessments	• Responsible management of our suppliers	76 PRISA has a supplier approval process in place	Group	8. Decent Work and Economic Growth	1. Businesses should support and respect the protection of internationally proclaimed human rights 2. Businesses should make sure that they are not complicit in human right abuses. 9. Business should encourage the development and diffusion of environmentally friendly technologies

TOPIC SPECIFIC DISCLOSURES GRI STANDARDS								
Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Investment								
Ethical management		412-2	Employee training on human rights policies or procedures	Given the nature of PRISA's business activities, training in Human Rights is not considered a priority, although the Group does make available to all its employees the Code of Conduct which sets out basic principles in this area		N. A.	4. Quality Education 8. Decent Work and Economic Growth	1. Businesses should support and respect the protection of internationally proclaimed human rights. 2. Businesses should make sure that they are not complicit in human right abuses.
		412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	• Responsible management of our suppliers	76	Group		
SOCIETY								
Local Communities								
Contribution to the development and progress of society	Mixed	413-1	Operations with local community engagement, impact assessments, and development programs	•The company's commitment to society. Introduction	102-121	Group	1. No Poverty 2. Hambre cero 8. Decent Work and Economic Growth 11. Sustainable cities and communities	1. Businesses should support and respect the protection of internationally proclaimed human rights. 2. Businesses should make sure that they are not complicit in human right abuses
		413-2	Operations with significant actual and potential negative impacts on local communities	No material		N. A.		
Supplier Assessment in the area of Human Rights								
Respect for Human Rights	Mixed	414-1	New suppliers that were screened using social criteria	• Responsible management of our suppliers	76	Group	5. Gender Equality 8. Decent Work and Economic Growth 16. Peace and Justice Strong Institutions	1. Businesses should support and respect the protection of internationally proclaimed human rights. 2. Businesses should make sure that they are not complicit in human right abuses
		414-2	Negative social impacts in the supply chain and actions taken	• Responsible management of our suppliers	76	N. A.		
Unfair competition								
Regulatory Compliance	Mixed	415-1	Political contributions	Relations with authorities and Public Administrations are included in the Group's Code of Ethics		Group	16. Peace and Justice Strong Institutions	10.Business should work against corruption in all its forms, including extortion and bribery
PRODUCT RESPONSIBILITY								
Customer Health and Safety								
Honest and rigorous communication		416-1	Assessment of the health and safety impacts of product and service categories	No material		N. A.	16. Peace and Justice Strong Institutions	
		416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No material		N. A.		

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TOPIC SPECIFIC DISCLOSURES GRI STANDARDS

Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Marketing and Labeling of products and services								
Honest and rigorous communication	Mixed	417-1	Requirements for product and service information and labeling	• Responsible management of the environment	77-81	Group	12. Responsible Consumption and Production 16. Peace and Justice Strong Institutions	
		417-2	Incidents of non-compliance concerning product and service information and labeling		77-81, 93-97 No cases have been identified during the period covered by this report	Group		
Marketing communications								
Regulatory Compliance	Mixed	417-3	Incidents of non-compliance concerning marketing communications	In 2020 there have been no cases of non-compliance with regulations or voluntary codes with regard to marketing communications, advertising, promotions or sponsorship		Group	12. Responsible Consumption and Production 16. Peace and Justice Strong Institutions	
Customer Privacy								
Regulatory Compliance	Mixed	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2020 there have been no cases of non-compliance with regulations or voluntary codes with regard to marketing communications, advertising, promotions or sponsorship		Group	16. Peace and Justice Strong Institutions	
Regulatory Compliance								
Regulatory Compliance	Mixed	419-1	Non-compliance with laws and regulations in the social and economic area	• Compliance and risk management	93-97	Group	16. Peace and Justice Strong Institutions	
Content creation								
Honest and rigorous communication	Mixed	M2	Methodology for assessing and monitoring adherence to content creation values	• PRISA, a global group • Mission, vision and values • Creation and distribution of contents	8, 10-11, 50-60	Group	16. Peace and Justice Strong Institutions	
		M3	Actions taken to improve adherence to content creation values, and results obtained	• PRISA, a global group • Mission, vision and values • Creation and distribution of contents	8, 10-11, 50-60	Group		
Content dissemination								
Honest and rigorous communication	Mixed	M4	Actions taken to improve performance in relation to content dissemination issues (accessibility and protection of vulnerable audiences and informed decision making) and results obtained	• Business areas • Creation and distribution of contents • Responsible management of our users • Operational and organizational principles for group editorial governance	19-33, 50-60, 69, 89-92	Group	10. Reduced Inequality 16. Peace and Justice Strong Institutions	
		M5	Number and nature of responses (feedback/complaints) related to content dissemination, including protection of vulnerable audiences and informed decision making and accessibility, and processes for addressing these responses Group	• Business areas • Creation and distribution of contents • Responsible management of our users • Operational and organizational principles for group editorial governance	19-33, 50-60, 69, 89-92	Group		

TOPIC SPECIFIC DISCLOSURES GRI STANDARDS								
Identified material aspects	Material Aspects Boundary	GRI indicator	Description	Section	Page / Omission / Comments	Scope	SDG	Global Compact
Audience Interaction								
Digital transformation	Mixed	M6	Methods to interact with audiences and results	<ul style="list-style-type: none"> • Year in review • Business areas • Responsible management of our users 	13-33, 36-39	Group	9. Industry, innovation and infrastructure 16. Peace and Justice Strong Institutions	
Media Literacy								
Honest and rigorous communication		M7	Actions taken to empower audiences through media literacy skills development and results obtained	<ul style="list-style-type: none"> • Milestones PRISA • Business areas 	13-33	Group	4. Quality education	

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