SANOMA GRI INDEX 2019

1 June 2020

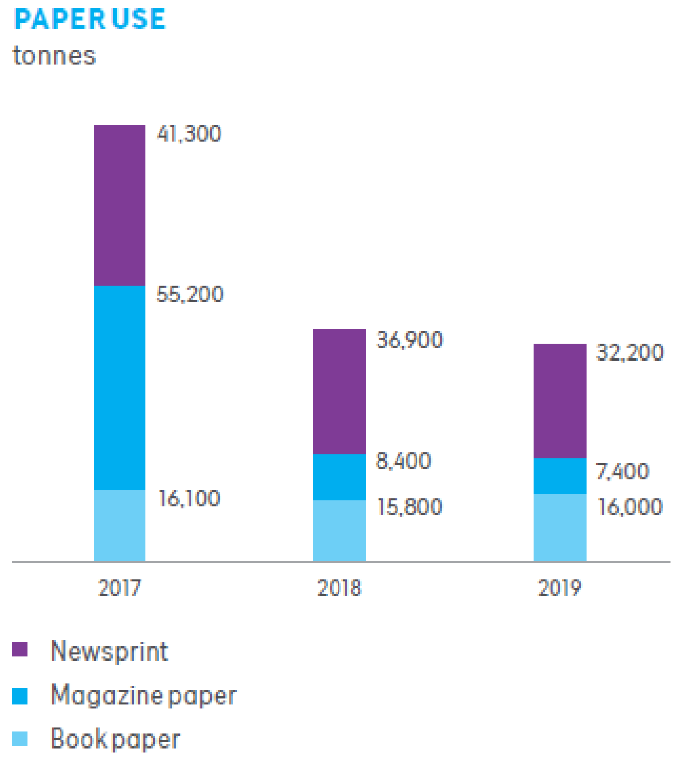
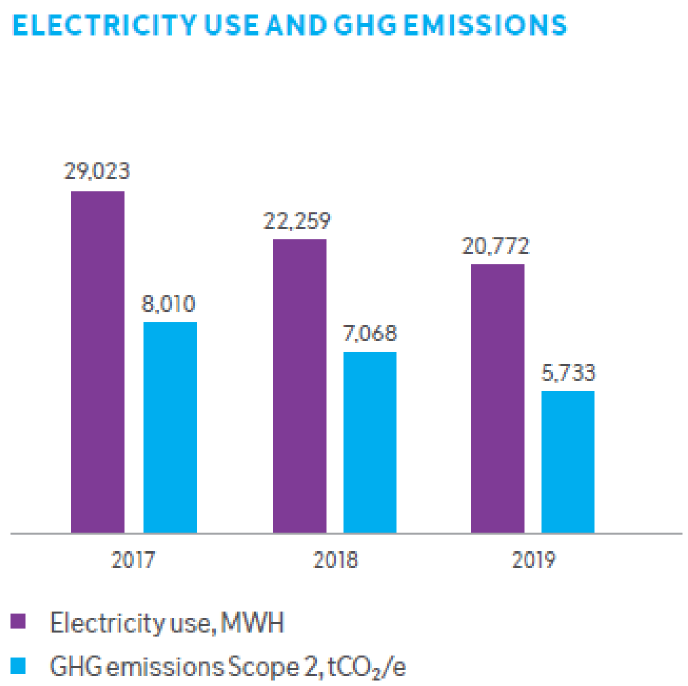
GRI UNIVERSAL STANDARDS

Standard	*Disclosure*	*Performance 2019*	*Links*	*Notifications*
GRI 101	**Foundation**			
GRI 102	**General Disclosures**			
	Organization			
102-1	Name of the organization	Sanoma Corporation		
102-2	Activities, brands, products, and services	Sanoma is a front running learning and media company impacting the lives of millions every day. We enable teachers to excel at developing the talents of every child, provide consumers with engaging content, and offer unique marketing solutions to business partners.	https://sanoma.com/about-us/our-businesses/	
		Sanoma Learning is a growing European-based education company serving about 15 million students in ten countries. Through a portfolio of modern, blended learning materials and methods, material distribution and digital platforms,we support learning and teaching in primary, secondary and vocational education. Our mission is to make a positive impact on learning by enabling teachers and schools to help all students to reach their full potential. Through our local companies in 10 countries, we contribute to some of the world's best-performing education systems.	https://learning.sanoma.com/	
		Sanoma Media Finland is the leading media company in Finland, reaching 97% of all Finns weekly. We provide information, experiences, inspiration and entertainment through multiple media platforms: newspapers, TV, radio, events, magazines, online and mobile channels. We have leading brands and services, like Helsingin Sanomat, Ilta-Sanomat, Me Naiset, Aku Ankka, Oikotie, Nelonen, Ruutu, Suplaand Radio Suomipop. For advertisers, we are a trusted partner with insight, impact and reach.	https://sanoma.fi/en/	
102-3	Location of headquarters	Töölönlahdenkatu 2, Helsinki, Finland		
102-4	Locations of operations	Finland, the Netherlands, Poland, Belgium, Sweden, Spain, Norway, Denmark, France and Germany		
102-5	Ownership and legal form	Parent company Sanoma Corporation is public company registered in Finland. Sanoma Corporation is listed at Nasdaq Helsinki. Ownership information is updated monthly at Sanoma's website.	https://sanoma.com/investors/share/major-shareholders/	
102-6	Markets served	Sanoma is a growing European learning company operating in 10 countries and a leading cross-media company in Finland.		
102-7	Scale of the organization	In 2019, Sanoma's net sales totalled EUR 900 million and it employed approx. 3,500 professionals.		
102-8	Information on employees and other workers	Reported in the Board of Directors' report in the Annual Review 2019	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Pages 19 - 21
102-9	Supply chain	To provide products and services to its customers, Sanoma co-operates with a vast number of material and service suppliers. Five largest categories of purchases are transportation and distribution services, raw materials and supplies, royalties, printing and paper and they make up approx. 80% of all material and service purchases. In 2019, costs of materials and services totalled EUR 283 million (2018: EUR 282 million).	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Note 6, p. 59
102-10	Significant changes to the organization and its supply chain	In 2019, Sanoma announced the divestment of Sanoma Media Netherlands SBU. Consequently, the divested business has been reported as discontinued operations for 2019, and the corresponding information for 2018 has been adjusted accordingly. In 2019, Sanoma made four acquisitions in the Learning SBU. They have been included in Sanoma's financial reporting from the closing of the transactions, but are not included in non-financial reporting for 2019.	https://sanoma.com/investors/financials/acquisitions-and-divestments/	

102-11	Precautionary principles or approach	The precautionary principles and approach are taken into account in accordance with statutory requirements.		
102-12	External initiatives	Climate Leadership Coalition CLC	https://clc.fi/en/2018/11/sanoma-corporation-professor-markku-kulmala-and-louis-blumberg-join-climate-leadership-coalition/	
102-13	Memberships in associations	EPC, ACT, EMMA, FEP, EGTA, ENPA, INP/EPF, EK, Finnmedia		
	Strategy			
102-14	Statement from senior decision-maker	Annual reviews of the Chairman of the Board of Directors and the President and CEO	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Pages 9 - 12
102-15	Key impacts, risks, and opportunities	Reported in the Board of Directors' Report 2019	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Pages 23 - 26
		Risk management principles reported in the Corporate Governance Statement 2019	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Pages 122 - 123
	Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior	We think and work according to our values: We always look ahead. We are eager to know what is around the corner. We share, and urge others to share views, opinions and experiences. We engage, involve, and activate people with things that matter to them. We make it happen and aim to create an impact every day.	https://sanoma.com/about-us/	
		Sanoma Code of Conduct together with the Corporate Governance Framework is the umbrella for all policies, and outlines how Sanoma conducts its business in an ethical and responsible manner.	https://sanoma.com/wp-content/uploads/2019/03/Code-of-Conduct-2018.pdf	
		Sanoma Supplier Code of Conduct sets out the ethical standards and responsible business principles suppliers are required to comply with in their dealings with Sanoma.	https://sanoma.com/wp-content/uploads/2017/11/Sanoma-Supplier-Code-of-Conduct.pdf	
	Governance			
102-18	Governance structure	Reported in the Corporate Governance Statement 2019	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Corporate-Governance-Statement-2019.pdf	Page 3

	Stakeholder engagement			
102-40	List of stakeholder groups	Sanoma's main stakeholders are consumers, customers, investors and bankers as well as employees.		
102-41	Collective bargaining agreements	2019: approx. 59% (2018: 71; 2017: 65; 2016: 67). The share declined due to corporate transactions; the divestment of Sanoma Media Netherlands and the acquisition of Iddink.		
102-42	Identifying and selecting stakeholders	Our main stakeholders are consumers, customers, the investment community and employees. **Consumers** include students, teachers, readers, listeners and viewers. **Customers** include business partners (advertisers), teachers, educational establishments and governmental stakeholders. The **investment community** includes our current and potential shareholders as well as credit investors and analysts. **Employees** include own employees and freelancers.		
102-43	Approach to stakeholder engagement	Active and open engagement with stakeholders is important to Sanoma. Stakeholder relationships are conducted with confidentiality, integrity and fairness. Engagement with financial stakeholders complies with Sanoma's Disclosure Policy and listed company rules and regulations.		
102-44	Key topics and concerns raised	Sanoma is in continuous contact with its key stakeholders as part of its day-to-day business activities. Key topics and concerns raised by the stakeholders have been: childrens' access to (digital) learning materials; free journalism and journalistic principles; diversity and protection of children; handling of customer data; cyber security; privacy; well-being, diversity, equal opportunities and equal pay for employees; attractiveness as an employer; risk of layoffs and redundancies as a result of M&A; climate change; environmental impacts of printing, transportation and delivery; responsible marketing and advertising; and tax footprint and transparency.		
	Reporting practice			
102-45	Entities included in the consolidated financial statement	Reported in the Financial Statements 2019	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Note 28, page 89
102-46	Defining report content and topic boundaries	In addition to this GRI Index for 2019, Sanoma has reported on its corporate responsibility in the Board of Directors' Report (part of Annual Review 2019). The scope of non-financial information in the Board of Directors' Report and in this GRI Index is the same as for the Financial Statements 2019 and covers the continuing operations of Sanoma Group.		
102-47	List of material topics	Sanoma's CSR Agenda: **Learning**: Our modern, high-quality materials, methods and digital platforms support high learning results and contribute to successful and stable development of societies. **Media**: Independent, high-quality journalism supports freedom of speech and increases people’s awareness and intellectual capital. Local entertainment enriches people’s lives and contributes to shared values and experiences. Responsible advertising plays an important role in supporting economic growth. **Responsible business practices across the value chain** **Compliance and Code of Conduct** **Data integrity**: Insights created through analytics with consumer trust and privacy as a priority **Environmental impacts**: Use of paper and pring supplies, energy use as well as transportation and distribution of products **Sanoma as an employer**: Equal opportunities, diversity, professional development, visible and transparent leadership, inspiring and motivating working culture **Supply chain**: Supplier Code of Conduct, anti-bribery and corruption	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Pages 7-8, 19

102-48	Restatement of information	Sanoma announced on 10 December 2019 an intention to divest one of its strategic business units, Sanoma Media Netherlands. The divested business is consequently classified as Discontinued operations in the Financial Statements 2019. 2018 figures have been restated accordingly.	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Pages 14
102-49	Changes in reporting	No significant changes	Reporting according to the GRI Standards.	
102-50	Reporting period	1 January - 31 December 2019		
102-51	Date of most recent report	3 March 2020		
102-52	Reporting cycle	Annual		
102-53	Contact point for questions regarding the report	ir@sanoma.com		
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards Core option.		
102-55	GRI content index		https://sanoma.com/corporate-responsibility/	
102-56	External assurance	Self-assessment has been made, no external assurance.		
GRI 103	**Management Approach**			
103-1	Material topics and their boundaries	Reported in the Board of Directors' Report 2019	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Pages 19 - 22
103-2	Management approach	Sanoma Value Creation Model		Page 7
103-3	Evaluation			
GRI 200	**Economic performance**			
201-1	Direct economic value generated and distributed	Reported in the Financial Statements 2019	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Page 34-35
201-3	Defined benefit plan obligations and other retirement plans	Reported in the Financial Statements 2019	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Note 5, page 56-59
201-4	Financial assistance received from government	Not material		

GRI 300	Environmental performance			
301-1	Materials used by weight or volume		https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Includes paper used in Sanoma's own printing facilities for own and externally sold print products, as well as paper acquired for own products printed by third parties. Book paper is used in Learning and newsprint and magazine paper in Media Finland. For 2018–2019, paper use includes continuing operations only. Page 20
302-1	Energy consumption within the organization		https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	2017 electricity use and emissions restated to exclude th Discontinued operations in Belgium. Page 20
305-2	Energy indirect (Scope 2) GHG emissios		https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	An average emission multiple of EU28 countries has been used in calculating the emissions. For 2018–2019, electricity use and emissions include continuing operations only. Page 20

GRI 400	Social performance			
404-3	Percentage of employees receiving regular performance and career development reviews	90% (2018: 90%, 2017: 98%)	https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Page 21
405-1	Diversity of governance bodies and employees		https://sanoma.com/wp-content/uploads/2020/03/Sanoma-Annual-Review-2019.pdf	Page 21-22

MANAGEMENT AND PERSONNEL BY GENDER

	Women	Men
Board of Directors	33%	67%
Executive Management Team [1]	50%	50%
All employees	54%	46%

1 As of 1 January 2020