

Transparency Act

- due diligence report on fundamental human rights and decent working conditions

2025

Schibsted

Transparency Act

This report has been prepared in accordance with the Norwegian Transparency Act and applies to the period January 1 to December 31, 2025. It describes how Schibsted Media works with human rights due diligence and labor rights through our due diligence processes, policies and governance framework. The report also outlines the most significant risks identified in our operations and the measures taken to mitigate them. The report covers Schibsted Media AS and Schibsted Media Products and Technology AS while also providing insight into the work and practices of the Schibsted Media Group as a whole.

Several of Schibsted Media's subsidiaries are independently subject to the Transparency Act.



About Schibsted Media AS

Schibsted Media AS is the parent company of the Schibsted Media Group and provides services to the Group's subsidiaries and affiliated companies. The Group is headquartered in Norway, with operations primarily in Norway, Sweden and Finland. We are also present in Poland with a technology company through a JV with Vend ASA.

Schibsted Media AS owns media and printing business, including national and regional news brands, subscription newspapers, broadcasting, podcasts and niche media brands. Revenue is generated mainly through subscriptions and advertising. Several of our Norwegian subsidiaries are independently subject to the Transparency Act.

Policies and procedure

Responsible business conduct is embedded in several of Schibsted Media's governing documents and policies. Our Group Code of Conduct sets out expectations related to :

- Human Rights
- Labour Rights
- Anti-corruption
- Environment

The Code applies to our own operations and majority-owned subsidiaries, and we expect suppliers, contractors and business partners to uphold the same standards. In addition, our Business Partner Code of Conduct outlines expectations for suppliers and other business partners, including respect for human rights and labor rights. Other relevant policies include our policies on diversity and inclusion, discrimination, bullying and harassment. Schibsted Media also operates a digital whistleblowing channel that allows employees and external stakeholders to anonymously report concerns of misconduct, breaches, or potential violations of our Code of Conduct.



Due diligence at Schibsted Media

Due diligence at Schibsted Media

Schibsted Media's due diligence work is carried out both at Group and subsidiary level and is based on the OECD Guidelines for Multinational Enterprises. Responsibility for the Group's due diligence processes is shared between the sustainability and legal functions. Subsidiaries independently subject to the Transparency Act are responsible for conducting and following up their own assessments.

Schibsted previously (before the split in 2024 into Schibsted Media and Schibsted Marketplaces) conducted a Group-wide high-level risk assessment covering operations, business relationships and supply chains. The assessment considered sector, geography, suppliers and raw materials to identify the most significant human rights risks relevant to our business. The assessment is reviewed annually and updated when needed.

The following areas were identified as the most relevant human rights risks for Schibsted Media:

- Working conditions, wages, and benefits
- Discrimination and harassment
- Health and safety
- Raw materials and supply chain
- Privacy
- Labour and union rights
- Minority rights
- Children's rights

Risks were prioritised based on severity, likelihood and our ability to influence or contribute to the impact.

Observations from the Due Diligence Process

The assessment indicates that Schibsted Media generally operates in a low-risk environment with regard to adverse impacts on human rights and decent working conditions. Most operations are located in Nordic countries with strong labour protections and regulatory frameworks. No severe or systematic human rights violations were identified in the assessment. However, the following areas remain prioritised:

- Working conditions in distribution supply chains
- Hate speech and harassment on our platforms
- Safety of journalists
- Privacy and data protection
- Risk of forced labour in supply chains

Some risks are common across the Group, including workplace discrimination and improper handling of personal data. These risks are considered to be well managed through existing policies, procedures and internal controls.

Most of Schibsted Media's key suppliers are located in the Nordics or are large multinational companies. Suppliers outside of Europe are mainly freelance journalists and photographers.



Due diligence

by area

Group Functions

Schibsted Media has several subsidiaries that provide administrative and operational services to other companies within the Group, including sales, digital marketing, technology and human resources services. No additional significant human rights risks were identified for these operations beyond the risks already identified at Group level. Procurement activities are limited, and exposure to high-risk supply chains is considered low. Group functions participated in the Group-wide risk assessment and contributed operational insights relevant to their areas of responsibility.

Media brands

For media brands, the main human rights risks relate to safety and wellbeing of journalists and the potential misuse of platforms to spread hate speech or harassment. Additional risks identified include threats and harassment directed at journalists, exposure to traumatic events, travel-related safety risks, work-related stress and ergonomic challenges. These risks primarily relate to the companies' own operations and are managed through established editorial standards, safety procedures and internal policies. Subsidiaries conduct ongoing risk assessments related to assignments, travel and workplace safety.

Schibsted Media's news organisations operate in accordance with recognised press ethics standards and have established procedures for handling risks related to journalistic work.

Several media subsidiaries are independently subject to the Transparency Act and conduct their own due diligence assessments and follow-up activities.

Printing

Schibsted Media AS has subsidiaries engaged in printing operations, producing newspapers, magazines, and inserts for both Schibsted Media companies and external customers.

Within printing operations, identified risks are primarily linked to raw materials and global supply chains, including aluminium and other industrial materials. The risks mainly relate to extraction and production further upstream in the supply chain, where Schibsted Media's ability to influence conditions is limited.

No significant changes to the assessment were identified in 2025.

Measures and areas for further improvement

Schibsted Media's ambition is for our established due diligence work to contribute to continuous improvement in both our own operations and our supply chains.

We will continue to strengthen our processes for identifying, assessing and following up human rights risks, including supplier follow-up and risk mitigation across the Group.

Oslo, 13 May 2026

Schibsted Media AS's Board of Directors

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