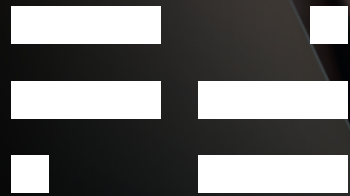


# ESG REPORT 2024

ENGLISH VERSION



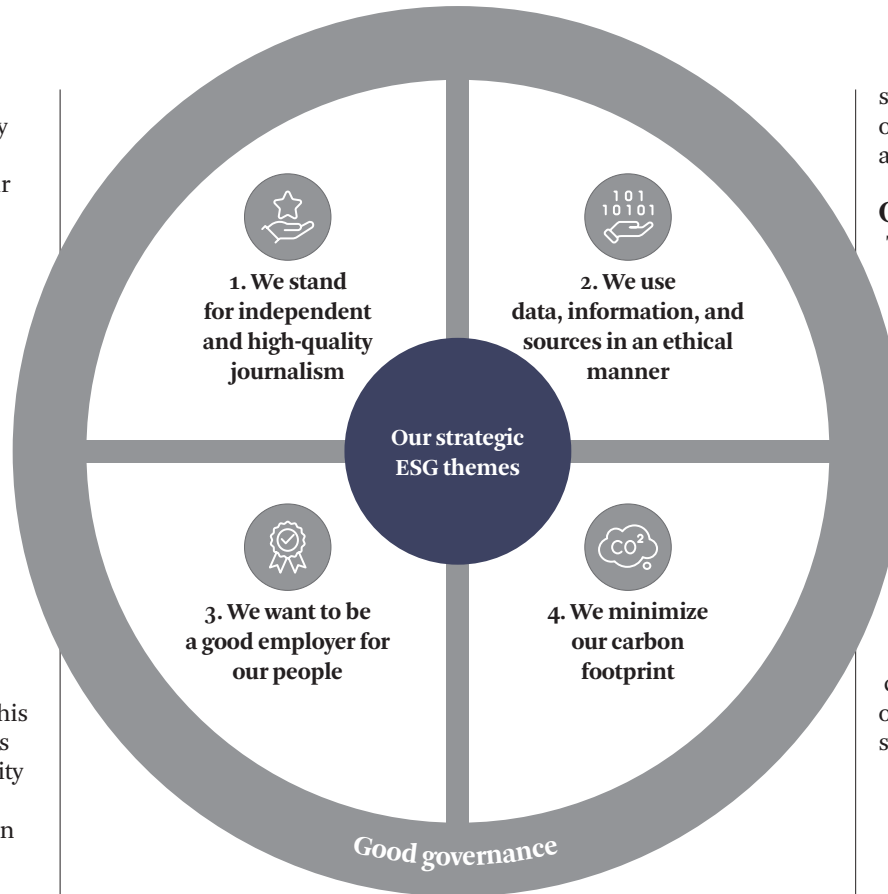
FD MEDIAGROEP

# ESG Approach

## ESG Approach

Corporate social responsibility is an integral part of FD Mediagroep. The impact of our activities on the environment, our social and societal responsibilities, and our governance form key pillars of our strategy, also referred to as Environmental, Social, and Governance (ESG). These principles contribute to the long-term resilience of our organization and are not a temporary trend, but a fundamental aspect of our work.

Our commitment to ESG is not only a strategic choice but also a legal obligation under the Corporate Sustainability Reporting Directive (CSRD). This European regulation promotes transparency and accountability in the field of sustainability. Despite increasing polarization surrounding ESG, we remain committed to our course. Our goal goes beyond the CSRD requirements; we actively work on sustainable improvements that have a lasting, positive impact on our operations and those of our stakeholders.



## B Corp

Achieving B Corp certification marks an important step in our ESG strategy—a significant milestone! B Corp is a globally recognized certification for

companies that pursue both financial profit and societal value. The certification confirms that we uphold high standards in transparency, sustainability, and social responsibility. The B Corp

status is not an endpoint, but an ongoing journey of optimization and openness about our impact.

## Our ESG Pillars

The 2024 double materiality analysis confirms that our strategic focus is well-founded. The four pillars continue to serve as the solid foundation of our ESG strategy (see figure):

This ESG report demonstrates how we have built on these pillars in 2024 and achieved our ambitions. We see ESG as an opportunity to build a future-proof business and create sustainable value for our organization, our employees, and society as a whole.

# ESG Approach

## B Corp

B Corp (Benefit Corporation) is an international certification for companies that not only pursue financial profit but also demonstrably create a positive impact on people, the environment, and society. The certificate is awarded by B Lab, a non-profit organization founded in the United States in 2006. Since then, the B Corp network has grown into a global movement of companies that structurally integrate sustainability and social responsibility into their business operations.

## Why B Corp?

Our organization has deliberately chosen to pursue B Corp certification because it aligns closely with our mission and core values. This external recognition confirms that both our commercial activities and our data and journalistic work meet high standards in terms of transparency, social impact, and sustainability. Achieving B Corp status is therefore a logical step within our broader ESG strategy. It reinforces the fact that ESG is not a non-binding promise



for us, but a structural pillar within the organization. The strict B Corp standards serve as a clear compass in this regard. The accompanying amendment to our articles of association formally embeds social responsibility in our business operations and emphasizes our long-term commitment to



a sustainable and future-proof world.

The B Corp certification is, of course, entirely separate from the journalistic independence of our editorial teams, as laid out in our editorial statutes.

## How to Become a B Corp

To become a B Corp, companies must undergo a rigorous certification process in which they must demonstrate that they operate sustainably and ethically. This is done through the B Impact Assessment (BIA), a comprehensive evaluation across five key areas:

- **Governance** – transparency and responsible entrepreneurship.
- **Workers** – good employment practices and inclusivity.
- **Community** – social impact and community engagement.
- **Environment** – sustainability policies and ecological responsibility.
- **Customers** – ethical business practices.

To be certified, companies must score at least 80 out of a possible 200 points. B Corps are

reassessed every three years to maintain their status, during which they must demonstrate improvements across all key areas. The number of certified B Corps in the Netherlands is steadily growing. Currently, more than 350 companies hold this status, ranging from innovative scale-ups such as Crisp and Tony's Chocolonely to established names like Albert Heijn, Rituals, and Triodos Bank. We are proud to be the first media company in the Benelux to have received B Corp certification.

# ESG Approach



Revenue (in million euros)

# 128

Number of FTE

# 459



**FD Mediagroep** is the leading news and information media company in the Netherlands in the field of finance and economics. We support today's and tomorrow's leaders in making informed decisions and driving progress—for themselves, for their organizations, and for society as a whole. FD Mediagroep consists of *Het Financieele Dagblad* (FD), *BNR Nieuwsradio* (BNR), *FD Business*, and *Company.info*.



**FD**, founded in 1796, has been the leading source of news and inspiration for the Dutch business community for centuries. FD provides financial and economic context to developments that matter to today's and tomorrow's leaders. It has grown into a multimedia brand, reaching its audience through print, online, podcasts, and events.



**BNR**, founded in 1998, has been part of FD Mediagroep since 2003. BNR creates and distributes spoken audio content via its FM frequency and online through BNR.nl, the BNR app, and podcasts. BNR has a wide reach among (business) decision-makers in the Netherlands.

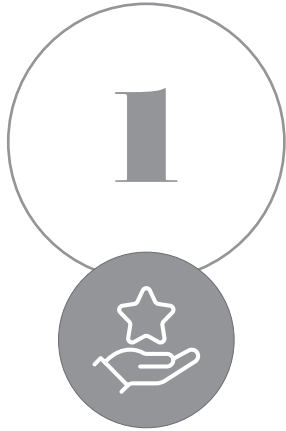


**FD Business** is the B2B media publisher of FD Mediagroep. Through various publications, FD Business provides independent, reliable, and need-to-know information to professionals in specific sectors.



**Company.info** was founded in 1998 and has been part of FD Mediagroep since 2012. Company.info transforms data into comprehensive, clear, and reliable information, with news and predictive insights about companies and their directors. In this way, Company.info helps professionals in compliance and commerce make better decisions.

# Independent and High-quality Journalism



**Independent and high-quality journalism is essential for a well-functioning society. We recognize our responsibility for quality journalism. Therefore, over the past year, we have taken various initiatives to both strengthen our journalistic quality and support the journalism sector.**

Independent and high-quality journalism is crucial, especially in a time when disinformation and misinformation are on the rise, and press freedom is under pressure worldwide. Fake news is deliberately used to manipulate elections, while fact-checkers at big tech companies are being laid off. Authoritarian regimes suppress critical media by closing them down, applying censorship, and blocking websites. In the United States, certain mainstream media outlets have even been barred from attending White House press conferences. Reliable journalism provides objective and transparent reporting, protects democracy, and holds those in power accountable.

## Delivering the Best Journalism

In our pursuit of the best journalism, we continue to engage in ongoing dialogue to uphold the highest standards. FD,

BNR, PensioenPro, and Energieia have laid down their principles and working methods in a formal journalistic code. The other FD Business titles will follow suit as well. This code offers insight into our behavior, methods, and core values for readers, journalists, sources, subscribers, and individuals or organizations that are subjects of our reporting. The explicit documentation of these principles has led to valuable discussions within the editorial teams regarding the interpretation of specific topics. This has improved our approach. Publishing this code not only provides insight into what we do but also into how we do it. This way, stakeholders know what to expect.

For the first time, we have published journalistic annual reports. In these reports, we outline the achievements and challenges of the past year. We reflect on key activities and themes, explain the choices

made and methods used regarding major events, such as the U.S. presidential elections or the conflict between Israel and Hamas. It provides insight into the journalistic processes and considerations behind our reporting.

## Empowering and Sustaining Journalism

In addition to our own journalistic practices, we also focus on broader societal developments. Unfortunately, negative trends in this area are rapidly following each other, with disinformation and misinformation posing an increasing threat to society. A crucial factor in the fight against misleading information is the youth. That's why, for the third consecutive year, we have offered free workshops on fake news at 15 high schools in the Netherlands. In these workshops, two editors explain how to identify fake news, the associated risks, and the growing role of artificial intelligence. In a time when social media – which often operate outside traditional journalistic standards – are gaining more influence

at the expense of established media, these workshops are more relevant than ever. The feedback from schools and students has been unanimously positive, and it has also been a valuable experience for the workshop leaders. It provides insight into the experiences of young people, their news consumption, and the potential blind spots in our own approach. In 2024, we conducted no less than 65 workshops for students in pre-vocational secondary, senior general secondary, and pre-university education. We also hosted students for a “lightning internship” in collaboration with JINC, an organization that connects children from socioeconomically disadvantaged neighborhoods with the business world. During this day, the students got acquainted with the work of our editorial teams and produced their own podcast.

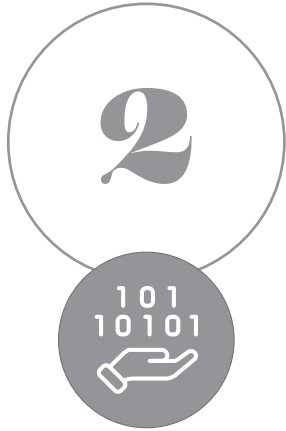
Additionally, we have once again strongly advocated for press freedom by supporting Free Press Unlimited (FPU) both financially and through visibility in our media. FPU is an international organization

# Independent and High-quality Journalism



dedicated to the safety of journalists, the protection of independent media, and access to reliable information—critical in a time when autocracy and disinformation are on the rise. Based on their needs, we directed our financial contribution to “unrestricted projects”—short, urgent initiatives that require swift funding. These include lobbying for additional support for independent media in the Sahel region to combat disinformation, as well as the successful lobbying for the arrest of the mastermind behind the murder of a journalist in the Philippines. We increased the visibility of FPU with radio commercials and newspaper advertisements. We also offered them space on the outdoor display at our office on Prins Bernhardplein in honor of World Press Freedom Day. Finally, we organized a small exhibition at the office, *Flight for Freedom*, dedicated to the stories of journalists who have fled. This raised awareness within the editorial team and reinforced our commitment to press freedom.

# Ethical Use of Data, Information, and Sources



**The data and information we collect and provide lie at the heart of FD Mediagroep's activities. Ensuring the responsible management and use of this data—including the data and insights from Company info—remains a constant priority. This year, we took an important step by transitioning organization-wide from the ISO 27001:2013 standard to the latest version, ISO 27001:2022. This enhances our privacy protection, information security, and further professionalizes our compliance and security standards.**

Editorial teams regularly work with confidential data, such as documents and audio files. This information must be securely created, stored, and protected from unauthorized access—especially due to interest from external parties. The threat of cyberattacks is increasing, for example when parties attempt to uncover sources through hacking after a critical publication. Protecting the anonymity and safety of our sources, as well as the integrity of our journalism, is essential. That's why, over the past year, we introduced a formal policy that governs interactions with editorial sources and other stakeholders. To ensure ethical use and transparency, existing processes have been standardized and refined. This reinforces the fundamental

importance of our sources and strengthens high-quality, ethical journalism.

In 2024, we transitioned to Google Analytics 4 (GA4) to comply with privacy regulations and compliance requirements. GA4 offers enhanced data protection, does not store IP addresses, and applies stricter privacy controls. Additionally, it reduces reliance on third-party cookies, enabling a more transparent and responsible approach to data collection. Privacy and security are foundational principles in the work of all our colleagues. To support this, we developed new e-learning modules to complement our existing awareness trainings. Business owners are also kept informed of the latest developments in this area through dedicated workshops.

One key advancement has been the automation of legal data retention periods. Data is now automatically deleted once the retention period expires. Over the past year, our HR department began implementing this process, ensuring that data from (former) employees and applicants is deleted after a specified period. In the

coming year, we will implement this approach across other departments. This year, we developed a Business Continuity Plan (BCP) for Het Financieele Dagblad to ensure the newspaper can always be published—regardless of the nature of any emergency. A BCP enables us to respond quickly and effectively to incidents, minimizing the

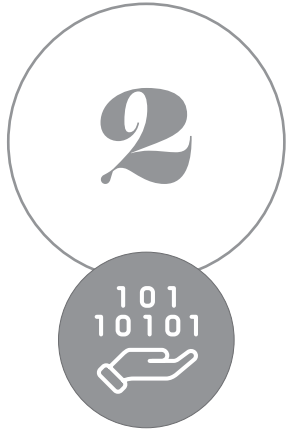
## ISO27001:2022

The ISO 27001:2022 certification is a globally recognized standard for information security, demonstrating that we meet the highest requirements for data management, risk management, and cybersecurity. This certification reinforces our commitment to protecting sensitive data, preventing data breaches, and continuously improving our security measures. Information

security is not only a technical necessity—it is a fundamental part of our business strategy. Although we were previously certified under ISO 27001:2013, the updated 2022 standard introduces several important enhancements. These include new controls for modern threats such as cloud security, data leak prevention, and the use of threat intelligence to identify risks early. The

standard also emphasizes the integration of technologies like AI, IoT, and cloud services. IPE, based in London and part of FD Mediagroep since 2022, does not yet hold the certification. However, this year we conducted a gap analysis to identify the necessary steps toward ISO compliance. This process has now been fully mapped out and will be a key priority for 2025.

# Ethical Use of Data, Information, and Sources



impact on both the organization and our readers. In the year ahead, we will develop similar plans for all critical processes within the organization.

## Company.info

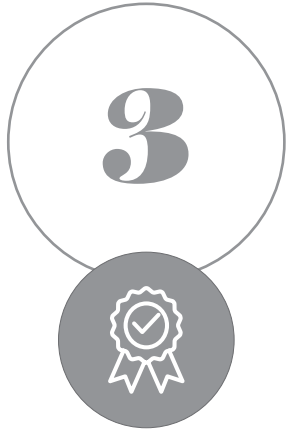
In 2024, Company.info focused intensively on enhancing privacy awareness and knowledge throughout the organization. Among other initiatives, a concept was developed for a Manifest that provides guidelines for the ethical and mindful handling of data, supporting colleagues in navigating privacy-related dilemmas. This Manifest will be finalized and rolled out across all departments in 2025. To embed ethical data usage into our culture, training sessions are also being organized.

In addition, Company.info further refined its privacy protection vision and implemented various measures to better safeguard the rights of data subjects. For example, contractual terms have been strengthened in several privacy-related areas, aligning with the latest legislation and case law (including rulings on legitimate interest). This year, Company.

info also conducted research to assess how customers perceive privacy management across its services. The average satisfaction score of 7.9 indicates that customers are generally pleased with Company.info's privacy approach.



# Good Employership



**FD Mediagroep can achieve its goals by anticipating developments in a rapidly changing and increasingly digital media and data landscape. This requires agility—at the organizational, team, and individual level. An agile organization starts with engaged and motivated employees who feel good in their roles and are committed to continuous personal and professional development. In doing so, we foster progress not only for our employees and the organization, but also for the world around us.**

**A**s an employer, our mission is to create an inspiring work environment where progress is at the core, and colleagues motivate each other to bring out the best in themselves. In this entrepreneurial culture, our core values are central: innovation, connection, trust, and taking responsibility. We aim to attract the best talent and provide them with the space to develop. Employees should be able to grow both personally and professionally in a healthy and enjoyable way, and feel like ambassadors for our organization. Also, as an employer, we are committed to continuous development. We do this by focusing on five key areas.

#### **Contemporary conditions**

We offer competitive salaries and employment terms that align with both the personal situation of our employees and our core values.

Transparency and accessibility are central to us; we ensure that all arrangements are clear and understandable, and we apply them with a focus on the human aspect. A major focus this year was translating the new Future of Pensions Act (Wtp) into our organization. Since we believe it is important for employees to have clarity in a timely manner and to enjoy their pensions without concerns later on, we informed them about the changes as quickly as possible, including through extensive information sessions. We not only provide a solid pension scheme from the employer's side but also offer flexibility to tailor the plan to individual wishes and needs.

#### **Engaged Organization**

We strive for a strong connection between employees and the organization, where everyone feels valued, heard, and

motivated. In teams, the focus is determined collectively, with mutual support to achieve goals, while also keeping an eye on the world around us. This sense of connection ensures that employees trust each other and contribute joyfully to the organizational goals. In 2024, we initiated an employee survey to regularly measure what employees value and to understand how we can further increase engagement. This survey will be conducted periodically (2 to 3 times a year), and the results will be used for targeted actions.

#### **Room for Every Perspective**

We highly value a culture where everyone can be themselves, participate, and share their perspectives. By actively seeking connection and showing interest in one another, we ensure that everyone feels welcome. We aim for an open and respectful environment, both within the team and in our interactions with others. A safe working environment is essential in this regard. Recent research revealed a need for more insight into unwanted behavior (see

the insert). Every case is one too many. Therefore, we have implemented targeted actions to raise awareness on this issue and prevent unwanted behavior as much as possible.

#### **Vital and Happy Employees**

We believe it is important for employees to enjoy their work and their relationships with colleagues, engage in meaningful work, and experience enough relaxation. We encourage a healthy work-life balance, promote physical activity, and ensure access to healthy food, including offering free fruit at the office and a healthy lunch selection. Employees can participate in activities like the annual finance run, with guided preparation, and we also organize an annual padel tournament. In addition, we offer practical services, such as the opportunity to get a flu shot at the office, back massages, and ergonomic workspace advice through DeskGuru. There is also plenty of room for socializing, with drinks, parties, and multi-day outings. This allows us to get to know each other better outside of work.

# Good Employership



## Focus on Continuous Growth

Employees at our company are in control of their personal and professional growth. We encourage them to get the best out of themselves and provide the space and support needed to achieve their ambitions. The development budget,

which amounts to 1% of the total payroll, is used for team coaching, individual training, courses, and coaching programs. This year, we once again had a new group of employees participate in the leadership program, and our online training platform was expanded

with (team) assessments.

## Moving Forward Together

The results of our approach are clearly visible. Our employee survey shows that staff enjoy their work, collaborate well, and can be themselves. Additionally, our absenteeism rate has dropped

to 3.8%, which is lower than the average benchmark in our sector. We are proud of these results and the organization we have built together.

## Unwanted Behavior

The Van Rijn report on misconduct at the public broadcaster revealed how unwanted behavior can persist when signals are ignored and insufficient measures are taken. The investigation not only revealed serious abuses but also highlighted how a culture of turning a blind eye and a lack of accountability perpetuate such situations. These

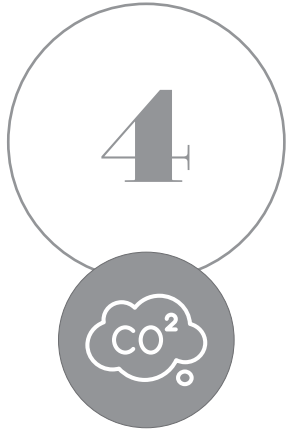
findings have led to reflection within our organization and additional measures to strengthen social safety. At FD Mediagroep, there is no place for unwanted behavior. In 2024, we placed extra emphasis on this issue. An independent investigation revealed that employees within our organization have experienced various forms of unwanted behavior. Every case is one too

many. The Code of Conduct and related regulations have been revised and updated to better align with the present time. Additionally, the reporting procedure within the Complaints Procedure Unwanted Behavior has been completely revamped to make reporting misconduct more accessible and understandable. In addition to structural adjustments, we actively focus on

raising awareness and encouraging open conversations about social safety. Every quarter, we distribute an e-learning module that discusses dilemmas from everyday practice. The goal is not to achieve a perfect score, but to have honest and constructive conversations with colleagues. Within the different departments, cultural discussions and plenary sessions

on social safety are organized around the theme: what do we see as normal behavior? In smaller groups, these discussions are continued to ensure that awareness is translated into desired behavior. With these steps, we strengthen our organizational culture and ensure that social safety is not just a policy point, but a shared responsibility within our organization.

# Carbon Footprint



**Sustainability and emission reduction are a high priority at FD Mediagroep. In addition to our moral responsibility, it is also crucial for ensuring the future viability of our organization. We also notice that our clients and suppliers have increasingly higher sustainability expectations. Furthermore, European legislation requires us to report transparently on our emissions and to implement demonstrable improvements. This applies to both our direct emissions (scope 1 and 2) and the entire value chain (scope 3). Since 2021, we have been working with environmental consultancy ClimatePartner, which maps our emissions annually.**

## Scope 1 and 2: Own Operations

Our operational emissions include gas, water, and electricity consumption, the cooling of our office buildings, and our vehicle fleet. In line with the Science Based Target Initiative (SBTi), we have set a goal to reduce our emissions by 42% by 2030 compared to the baseline year of 2021. In recent years, we have achieved a significant decrease, particularly through the electrification of our vehicle fleet. Currently, the absolute reduction is 32.4%. In relative terms, adjusted for the growth in the number of FTEs and the addition of an extra office building, we have achieved a reduction of 43.2%. In that sense, we would have already reached our goal, but

we continue to actively strive for further sustainability.

Our office buildings present various sustainability challenges and opportunities. The office at Prins Bernhardplein in Amsterdam (320 FTE) has an energy label A. Due to its heritage status, facade type, and the multi-floor internal garage, full sustainability is a complex task. Although the building uses green energy, it is still heated with gas for the time being. Similarly, in the IPE office in London (35 FTE), we use green energy, but gas is still necessary for heating. The office building of Company.info (85 FTE) is now fully equipped with heat pumps for both heating and cooling. Additionally, during the recent lease renewal, it was agreed that extra charging stations would be installed.

## Measures and Initiatives

- **Electrification of the vehicle fleet:** We continue to invest in electric vehicles, ensuring that it remains the most cost-effective option for employees, even without government incentives.
- **Green energy:** The majority of our offices - including the charging stations - run on green energy. Exceptions are the editorial office (4 FTE) in The Hague, which uses district heating, and Company.info in Germany (5 FTE), which uses grey energy.
- **Smart meters:** Smart meters will be installed in the spring of 2025, giving us real-time insights into energy consumption and enabling us to reduce peak usage more effectively.
- **Energy savings:** We are implementing various energy-saving measures, including replacing the cooling system, installing EC fans in the air handling units, creating a more energy-efficient server room, and introducing more efficient lighting and

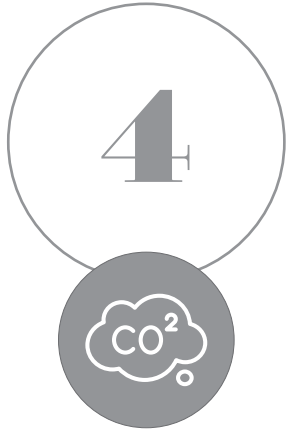
water usage systems (e.g., motion detectors and urinal installations).

## Scope 3: The Value Chain

More than 90% of our emissions come from the value chain, making their measurement and management complex. Fortunately, we, like our suppliers, are becoming increasingly better at collecting and analyzing data, resulting in more accurate calculations. This has led to unexpected but valuable insights, where actual emissions were found to be higher in some cases than previously estimated. For example, we discovered that additional travel movements, such as detours during the newspaper delivery process, were initially not fully accounted for.

The goal is to reduce our scope 3 emissions by 30% by 2030. Achieving this requires close collaboration with our suppliers, with sustainability consistently on the agenda. A key step in this process is the publication of our Sustainable Procurement Code, which was introduced this year and applies to all our suppliers.

# Carbon Footprint



In this code, we set out minimum sustainability expectations and encourage continuous improvement.

Printing our newspaper is one of our largest emission sources. Although digital media is growing, the demand for printed editions remains high. Therefore, we are making this process as sustainable as possible, in collaboration with our suppliers and printer. We exclusively work with sustainable paper suppliers, Holmen and UPM, and our printer, Rodi Rotatiedruk, is making the production process more sustainable by using eco-friendly ink, chemical-free printing techniques, recycled materials, green energy, and energy-efficient processes. For 2025, we have consolidated the printing production of FD Persoonlijk and the titles of FD Business. This enables us to operate more efficiently while gaining greater control over the sustainability of our printing process. At our printer Senefelder Misset, sustainability is a central focus. For our publications, they use green energy. Additionally, they have implemented various measures

to reduce environmental impact, such as installing energy-efficient motors, replacing fluorescent lighting with LED fixtures, and shutting down parts of the compressed air network to save energy. A concrete improvement we have made during the consolidation is the switch from laminate to a more sustainable coating and the replacement of

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**“Holmen is a company where sustainability is at the core. It has been awarded the prestigious EcoVadis Platinum Sustainability Rating, given to the top 1% of the most sustainable companies globally. Using CO<sub>2</sub>-free energy from hydro and wind power, Holmen produces paper with the lowest CO<sub>2</sub> footprint in Europe. Holmen’s forests grow by more than 1% annually, doubling the wood volume in 50–60 years.”**

*Patrick van den Hoven,  
Holmen*

plastic packaging with paper.

Other progress in scope 3 includes the centralization of our international business travel through Travelperk. This system provides better insights into our travel movements and associated emissions. As a next step, we are exploring the implementation of specific criteria for air travel to encourage train travel where

possible. Furthermore, we have begun mapping the impact of our digital newspaper at readers’ homes. This is a new requirement within the CSRD reporting and brings its own complexities. We make several assumptions, such as the types of devices on which our readers access the newspaper and the energy consumption per MB, with estimates varying significantly. Nevertheless, we are making good progress in gaining insight. In 2025, we aim to investigate whether we can link specific reduction measures to this. Finally, we participate in external sustainability initiatives in collaboration with other media titles. For example, we are part of a project team from the Dutch Advertising Association (BvA) that works on developing a standardized exchange of ESG information within the media and advertising sector.

# Carbon Footprint

In collaboration with ClimatePartner, we have collected consumption data and calculated our emissions according to the globally recognized Greenhouse Gas Protocol. The results are reported in CO2 equivalents and are divided into three scopes.

## Our carbon footprint in 2023

### Scope 1

Own operation (direct)

- Lease cars (fossil)
- Office cooling

**128**

ton CO2

### Scope 2

Own operation (indirect)

- Gas consumption
- Electricity consumption
- Lease cars (electric)

**85**

ton CO2

### Scope 3\*

The Supply Chain

**3343**

ton CO2

- **Printing process**  
*newspaper and magazines*
- **Paper**  
*newspaper and magazines*
- **Commuting**
- **Logistics**  
*inbound and outbound*
- **Business travel**

\*Scope 3 emissions also include data centers, waste processing, office supplies, and more.



