

SOCIAL RESPONSIBILITY IN SCHIBSTED MEDIA GROUP

Schibsted Media Group's mission is "Empowering people in their daily life". We empower people with news and opinions, by providing transparent and secure marketplaces and by defending freedom of the press and editorial integrity.

Throughout our history we have been driven by a desire to challenge conventions and think in new directions. We consider ourselves as a defining force within our industry and as such our vision is "Shaping the media of tomorrow. Today."

The values that shall support our mission and vision are:

- We have integrity
- We are innovative
- We are a team
- We are here to win

Schibsted Media Group's social responsibility is closely linked to our mission, vision and values. As such, acting socially responsible is connected to our daily business activities, our stakeholders and our responsibility for people, environment and society that are affected by our business. Social responsibility in Schibsted Media Group is defined as the responsibility of our entities for their impacts on society. The aim of our social responsibility is to maximize the creation of shared value for our shareholders, for our other stakeholders and the society at large in addition to identify, prevent and mitigate our possible adverse impacts on our stakeholders and the society at large.

In 2011 Schibsted became a member of the Nordic Media CSR Forum with the aim of setting the stage for corporate social responsibility in the media sector. For more information and the Forum's activity report for 2012 – please see www.nordicforum.org.

Schibsted Media Group's social responsibility also encompasses important principles relating to human rights, employee rights, environment and anti-corruption. Schibsted Media Group has been a member of the UN Global Compact since 2009 and continues to support and promote the ten principles of the Global Compact. Schibsted is also committed to comply with the OECD's guidelines for multi-national companies which contain voluntary principles covering a variety of issues affecting companies' social responsibilities.

Our social responsibility agenda is designed around five main areas. These are further described in the following.

Responsible business

Trustworthiness and quality are essentials for a media group – our users must be able to trust our news and our products. We believe this contribute to empowering people in their daily life and thereby building more transparent societies.

Editorial freedom and editorial governance

One of Schibsted Media Group's foremost responsibilities is to ensure editorial freedom and the right to freedom of speech. Free media play a leading role in underpinning strong, viable democracies. Schibsted's Articles of Association states that the shareholders shall enable Schibsted to operate its information business in such a way that editorial freedom and integrity are fully ensured.

Editors Forum

The Schibsted Editors' Forum is a watchdog, guarding the principles of publishing within Schibsted Media Group. Editors' Forum consists of approximately 40 editors with responsibility for Schibsted Media Group's media houses, print and digital products. They meet twice a year to discuss common challenges and share experiences, best practices and case studies from the world of publishing. The aim is to increase quality and standards of journalism within the Group.

Editorial governance

In 2011 the Schibsted editors' forum adopted a framework for editorial governance applicable for the group's publishing businesses. The framework enshrines the principle of editorial freedom and so explicitly defines it for the benefit of Schibsted's publishing companies in countries where this principle is not embodied in local law.

- A Schibsted editor shall promote the freedom of opinion and defend the democratic values of society, with full respect of human rights, equality and diversity
- A Schibsted editor have the personal and full responsibility for all content, including the advertising, and shall secure that media act with integrity in every respect
- A Schibsted editor has a free and independent role, and is entitled to independent leadership of the editorial department and editorial work and full freedom to shape editorial opinions within the frame of fundamental ideas of the medium
- A Schibsted editor should ensure a form of journalism that makes it clear to the reader what is reporting of information and facts, and what is the opinion of the medium
- A Schibsted editor will make it clear to readers what is independent editorial content and what is commercial promotion
- A Schibsted editor shall have full focus on editorial quality and credibility, and will establish ethical and journalistic standards according to this goal. The ethical guidelines should cover research as well as publishing
- A Schibsted editor shall protect the freedom of speech, the freedom of the press and the principle of access to official documents – as well as the free flow of information and free access to the sources
- A Schibsted editor will regard it as an important task of the press to protect individuals and groups against injustice and uncover matters critical to society

Annual Editorial Accounts

Schibsted's publishing businesses prepare annual editorial accounts and their reports are available on the group's website. The aim of the annual editorial reports is to increase transparency in our editorial activities. In the report, the editors-in-chief present a yearly State of the Union article, describing editorial goals, challenges and results during the past year. Each editor-in-chief presents the report once a year to the board of each media house. The report will not be regarded as a subject for the board decision, due to the principle of editorial independence. The editor-in-chief may however answer questions about matters of interest regarding publishing and journalism. The Group's annual editorial report will likewise be presented to the Group Board once a year by the president of Schibsted's Editors Forum. Please see www.schibsted.com for the annual editorial reports.

The changing media landscape

During 2012, the use of mobile platforms for consumption of news exploded. Our media houses will lead the way in modern media consumption and we put the audience at the heart of everything we do. All our media houses have during 2012 focused on digital development and have reviewed their product portfolio to ensure the relevance to the audience. Our media houses provide content through multiple channels giving everyone an opportunity to use media. The strength of the online news reporting is in providing breaking news that evolves as the day goes on. On the web and mobile platforms, journalistic decisions must be made in a fraction of the time available in traditional media; however the quality and credibility of the content cannot be jeopardized.

Even if the media landscape is changing, the role of the media is still the same. By illuminating and facilitating discussions of critical aspects in the society, media is moving the society forward. One of the most powerful strengths of the media is the ability to effect change. With new digital platforms, Schibsted believes that the work of our media houses may be performed even better. The digital revolution gives new opportunities for live reporting and involving our readers in the news coverage. The quality of information published is higher due to more diverse techniques for storytelling, e.g. through web TV. Mobile platforms also makes it easier for readers to give feedback to the media houses and our journalists are even more conscious regarding quality of content and transparency as the journalists themselves may be part of the online debate.

Digital journalism involves readers and users in new ways. As an example, in 2012 VG published an article online where the journalists had mapped the stories of 40 Norwegians that had their life ruined due to wrong medical treatment or failure in National Health Service. In the online article, VG invited their readers to publish their own stories related to this topic. Approximately 100 stories were told by VG's readers and even if these stories are subjective, the sum of stories tells something about a part of the National Health Service that is important to illuminate.

In all our media houses, articles published on online platforms are open for comments from readers. Most of our media houses require people to be logged in through e.g. facebook, twitter, google to be able to comment on articles. This is to prevent harassment, threats and hateful comments. The media houses have moderators monitoring the debates and removing comments considered as inappropriate.

In addition to traditional news reporting, our media houses have also created several new meeting places for our users – places where they can share knowledge and experiences with other users.

Classifieds sites

Schibsted Media Group is a large player in the classifieds market. Our classifieds sites are marketplaces that enable transactions of goods between individuals. In several of our markets, the classifieds sites have become a “people’s movement” where secure and simple solutions creates new possibilities for the consumers. In our mature markets, the users add value to the marketplace through inventing new ways of trading. The marketplaces are simple, practical and right next door bringing a personal relationship between buyer and seller. Our online classifieds sites are also considered as portals for consumer’s retrieval of information. Consumers are using our marketplaces to search for relevant information to use in their daily life. Our marketplaces empower people to help each other in useful ways and thus fit perfectly with the Group’s mission.

As an example, in 2012 approximately 300,000 new job ads were posted on our job classifieds site in Spain in 2012. With the high unemployment rate in Spain, this service contributes to helping people find a job in a tough job market.

All the online marketplaces operate under a set of rules to prevent both fraud and advertisement of illegal and unethical goods. Manual and automatic ad reviewing processes are in place locally to ensure that weapons, drugs and other illegal or counterfeit items are not advertised on the sites. All sites also have a zero-tolerance policy against pornography and prostitution.

Digital identification

In 2011 Schibsted Payment was formed to establish a single-sign-on and payment solution for the Schibsted companies. SPiD is the primary product of Schibsted Payment delivering an easy and secure way to log in and pay across many services. The goal is to make digital identification and payment safe and easy for users and service/content providers.

Transparency in consumer services

Schibsted Media Group has launched new services that contribute to increased transparency in the fields of consumer services. The services are easy to use and an efficient way for consumers to compare different service providers. An example is Lendo – a marketplace for consumer loans in Sweden and Norway. When a customer submits an application for a consumer loan through Lendo, the consumer will receive offers from several banks making it easier to compare the terms and then choose the bank with the most favorable terms. In 2012, Lendo Sweden and Sweden’s central bank (“Riksbanken”) started

a joint study to better understand how an online marketplace for consumer loans is affecting the competition within the industry for consumer loans. The study will also look into how increased transparency in such a market affects the household's borrowing costs, availability of credit and the behavior of the banks and the households.

Penger.no is another example of a service increasing transparency. The free online service will make it easier for Norwegians to find a mortgage loan online. This is the first time the Norwegian bank community is gathered on one website. Consumers can obtain offers from up to three banks at the same time.

Governance

Good corporate governance is an important premise for achieving our mission and vision. Schibsted Media Group emphasizes openness, transparency, accountability, equal treatment and a long-term perspective in our way of doing business. For more information on governance in Schibsted Media Group – please refer to the statement of corporate governance in our annual report.

The Tinius Trust

The Tinius Trust was founded by Schibsted's previous largest owner, Tinius Nagell-Erichsen. "The ownership must uphold the freedom and independence of Schibsted's media services", said Tinius Nagell-Erichsen. His justification for setting up the trust was to consolidate his ownership interest in the Schibsted group so that the ownership can create confidence that Schibsted's newspapers and other media outlets would always be able to maintain their position as free, independent outlets. Tinius wanted to use his influence to protect Schibsted as a group with free and independent editors, characterized by trustworthiness and quality in conjunction with a long-term and healthy financial development. He also wanted to ensure that the group's publications would uphold values such as freedom of religion, tolerance, human rights and democratic principles. This is also embedded in the objectives of the trust set out in its regulations.

More information about the Tinius Trust can be found here. <http://www.tinius.com>

Environment

Schibsted Media Group aims to ensure that protecting the environment becomes an integral part of daily activities across the group.

Classifieds

Schibsted Media Group is a large player in the market for re-use of products through our online classifieds sites. Our marketplaces extend the economic life cycle of a range of products and contribute to reducing the need for manufacturing new products, thus alleviating the pressure on critical resources. In 2012 approximately 200 million ads were posted on our largest classifieds sites (Blocket, FINN, Leboncoin, Subito, Willhaben, Segundamano), an increase of more than 20 percent from the year before. Our largest classified sites each facilitate the exchange of millions of used items per year, at a value of several billion Euros.

In 2012, Blocket started an environmental study together with the Swedish Environmental Research Institute (IVL). The aim of the study is to look into Blockets environmental effects. The study is to be completed during 2013.

Media houses – printing plants

All companies in Schibsted Media Group operate within the scope of applicable environmental regulations. Schibsted currently owns six printing plants: one in Oslo, two in Bergen, one in Stavanger, one in Kristiansand and one in Estonia. Our newspaper production processes are digital all the way to the printers. The printing business is essentially a relatively clean industry. If polluting chemicals are used, the processes take place in closed systems. Source separation processes have been introduced for almost every type of waste. Schibsted Norge Trykk in Oslo now separates as much as 99 percent of its waste. Special waste is collected by approved transport companies and the general volume of waste has been significantly reduced. Waste paper, cardboard, waste products from paper reels and undistributed newspapers account for as much as 96 percent of the total waste volume.

The printing plant in Oslo is member of “Grønt Punkt”, a waste recovery and recycling company, and pays an environmental fee that ensures proper treatment of all packaging and the supervision of external suppliers.

Normal operations do not involve any danger of harmful emissions from the printing plants. All the printing plants Schibsted owns in Norway are licensed under the Nordic Eco label scheme to use the Swan eco label on all printed matter produced. The Swan eco label is the best known and most frequently used eco labeling scheme in the Nordic countries.

In Sweden newspapers print the main part of their circulation with the printing supplier V-TAB. V-TAB operates a system for environmental and quality control and most of their printing plants are certified under ISO 14001:2004 and ISO 9001:2000. Close to all of their printing plants have been granted licenses by the Nordic Eco label in Sweden to use the Swan Eco label on all the print items they produce.

In Spain and France, the newspapers print their circulation with different external printing suppliers. Most of the printing plants are certified under recognized environmental standards.

Schibsted's newspaper companies in Norway, Sweden, Spain and France arrange for the collection of unsold/uncollected newspapers for recycling.

Property

Schibstedhuset (Kungsbrohuset) in central Stockholm, is one of the world's most advanced office buildings so far as energy efficient solutions and materials are concerned. Energy consumption is a third of what is usual for equivalent buildings. Surplus energy is obtained by recovering excess body heat produced by the 200,000 commuters that pass by the Central Railway Station every day. Cooling comes from Lake Klara (a canal in central Stockholm).

Carbon disclosure project

Every year, Schibsted performs a survey of emissions of greenhouse gases in our main subsidiaries. The result of these surveys forms the basis of reporting to the Carbon Disclosure Project. For more information on the Carbon Disclosure Project, please refer to www.cdpproject.net.

Human rights/Labor rights

Schibsted supports and values international human rights principles and is working to ensure that the group is not involved in any breaches of human rights. An important element in this is the right to freedom of expression.

Schibsted Media Group recognizes our employee's right to freedom of association and collective negotiations, and facilitates election of employee representatives. Schibsted also recognizes the International Labor Organization's fundamental conventions and national legislation on labor standards. Schibsted has a zero tolerance of forced labor and child labor across the Group and managing this risk is on our agenda.

The companies' working environment committees are continuously striving to facilitate a good working environment and thus minimize the chances of employee discrimination in the workplace.

Employee representations

Employee representations are safeguarded in several ways. The main arenas for employee representation are listed below. For further information, please refer to www.schibsted.com.

- 1) Employee representatives on the Board- as of today, the Board consists of 10 members where of three are employee representatives. The employee-elected representatives are elected for two year terms.

- 2) Group employee representatives – currently Schibsted has 4 full-time Group employee representatives. Their task is to safeguard the interests of all employees in relation to Schibsted in cases dealt with at Group level.
- 3) Schibsted European Work Council (EWC) -the EWC is intended to be a forum for information, dialogue and consultation between employees and the group management. The EWC currently consists of 34 representatives elected by and from the employees. The EWC meets twice a year.

Equal opportunities

Schibsted is a knowledge enterprise that is reliant on talented employees. Principles related to equal opportunities are stated in our Code of Conduct. We will ensure that employment related decisions are based on relevant qualifications, merit, performance and other job-related factors and we will not tolerate discrimination relating to employment. As an example, Schibsted has a clear objective to provide equal development opportunities for both men and women. We strive to achieve a good gender balance when recruiting candidates for our competence and trainee programs. The Group Management Team has implemented actions to further enhance gender equality. All business units within Schibsted must report on gender equality when hiring or promoting to management positions. Each company and departments is carefully following their employee surveys and implementing actions based on those results.

Code of Conduct

Schibsted Media Group has prepared a common Code of Conduct that shall apply to all employees within Schibsted Media Group, including entities in which we own more than 50% of the voting rights. Where Schibsted Media Group does not exercise such control, the board members appointed by Schibsted shall promote the main principles outlined in the Code of Conduct.

The Code of Conduct shall serve as a guide for each individual employee's daily business interactions and clarifies the Group's standard for proper behavior on a number of subjects. The Code of Conduct clearly supports the Group's value of integrity. For further information, please refer to Schibsted Media Group's Code of Conduct.

Whistle blowing

Schibsted Media Group promotes a culture where discussing compliance issues are an integrated part of business and where employees should feel comfortable raising compliance issues with their colleagues and superiors.

There are a number of channels available for reporting of compliance concerns, one of them being the Schibsted Media Group Speak-up system. The Speak-up system is a last resort for reporting compliance issues and offers anonymity for the reporter but also the possibility of having a dialogue with an anonymous reporter. Reports may be made in the reporter's native language. The handling of reported compliance concerns through the speak-up system is outsourced. For further information, please refer to Schibsted Media Group's Code of Conduct.

Anti-corruption

Schibsted Media Group has a zero tolerance for corruption. Our Code of Conduct covers principles related to business gifts and entertainment, aiming to provide our employees, leaders and board members with guidance on this important subject. Please refer to our Code of Conduct for more information on our principles regarding corruption and how to report compliance issues.

In 2011 Schibsted Media Group became a member of Transparency International. Transparency International raises awareness of the damaging effects of corruption and works with partners in government, business and civil society to develop and implement effective measures to handle corruption.

Main progress on social responsibility in 2012

The Schibsted Media Group Annual Editorial Report

In April 2012 Schibsted Media Group presented its first annual editorial report. The report focuses on the standards of journalism throughout the Schibsted Media Houses across Europe. The aim of the report is to increase transparency in our editorial activities. We firmly believe that increased transparency in journalism and journalistic methods will give strength to credibility and public trust in media. In the Group report, the editors-in-chief will present a yearly State of the Union article, describing editorial goals, challenges and results during the past year. For more information – please refer to the Annual Editorial Report 2011.

The Schibsted Media Group Code of Conduct

One of Schibsted Media Group's core values is integrity. Integrity has always been a vital part of how we do business as it is decisive for maintaining the trust on which a media organization depends. Schibsted Media Group has for many years demonstrated and continues to demonstrate that we uphold high standards of integrity; however we must always ensure that we stay alert and continuously focus on delivering results with integrity. We shall continue and strengthen our efforts in being recognized as a media group with a strong commitment to operating with integrity.

In December 2011 the Group Board passed the Schibsted Media Group Code of Conduct. In 2012 the focus has been on implementing the Code of Conduct throughout the Group. Through the way we interact with each other, our customers, suppliers and users, we are building Schibsted Media Group's reputation as a media group with high integrity. Schibsted Media Group's Code of Conduct shall serve as a guide for each individual employee's daily business interactions and clarifies the Group's standard for proper behavior.

In connection with the implementation of the Code of Conduct, we have also implemented a new reporting channel for raising compliance concerns. The Schibsted Speak Up is a web and telephone based tool for reporting compliance concerns in Schibsted Media Group. The reporter may be anonymous. The handling of reports reported through Schibsted Speak Up is outsourced.

A selection of the achievements of our subsidiaries in 2012

20minutos – launching El diari amic, a charity periodical

Around New Year 2012, 20 minutos in Spain launched “El diari amic” – a periodic publication dedicated to social solidarity institutions in Catalonia. The publication is inserted into the newspaper every 15 days. The volunteers from the NGOs make the content, explaining their job. The publication is organized and supervised by 20 minutos editors. 20 minutos offers a 50% discount for choosing to run ads in this charity publication. 20 minutos also donates 5% of the advertising revenues from the charity publication to social projects.

VG awarded for involving readers online

After the 22 July 2011 terrorist attacks in Norway, VG launched a campaign inviting the public to 'hold hands' online. The campaign invited members of the public to write their name and nationality below a small figure which would then 'hold hands' with others who had signed their names immediately before and after. The response was overwhelming; 1.4 million people from over 200 countries 'held hands' via the website.

In 2012, VG was awarded the [XMA Cross Media Award](#) in recognition of the way it involved readers after 22 July. The Hold Hands campaign was highlighted as a good example of a successful initiative.

Aftenposten – launching Aftenposten junior

Aftenposten Junior, Norway's only newspaper for kids, was launched in 2012. 2,500 subscriptions were already sold a week before the first issue was out.

In fact, kids themselves have been vital in putting together the newspaper. A group of children evaluated the dummy, commented on the layout, content, size of the photographs and colors and, last but not least, helped choose the name. All together more than 200 children have in one way or another made themselves heard in regard to the newspaper and what it should be. The result is a 24-page paper that includes news, sports, science, scientific experiments, items about animals, a question and answer section, food and comics. Compared to most newspapers, the font is larger, there are more photographs, the use of color is more extensive and the paper is thicker – all according to the children's specifications.

In January 2013, the Norwegian Refugee Council honored Aftenposten junior with the Perspektiv Award for 2013. NRC's Secretary General Elisabeth Rasmussen gave the following justification for the award:

"Aftenposten Junior gives children key insights into global issues in an educational way. Conveying this kind of material in the right way is a challenge, and we are pleased to see that Aftenposten has taken it on."

FINN.no – Norway's best place to work

For the second consecutive year the Great Place to Work Institute has declared FINN.no to be Norway's best workplace in the Best Large Workplaces category. The results of the survey show that FINN has improved on all the main parameters since last year.

Infojobs – Spain's best place to work

In the category 100 to 250 employees, Infojobs has been ranked as Spain's best workplace by the Great Place to Work Institute. For the 6th consecutive year Infojobs.net is on the list of the 50 best places to work in Spain. This year they're very proud to be chosen as the best. Happiness, transparency, respect, involvement and motivation form the basis of the workday and work environment of the employees of Infojobs.

20minutos.es - the first news site in Spanish to launch a free accessibility service for people with disabilities

For many people with physical or sensory disabilities reading digital information on a computer can include troublesome obstacles, such as visualizing the information, using the keyboard or moving the mouse. In 2012 Schibsted Media Group's Spanish online news site launched its accessibility service. 20minutes.es is the first online news site in Spanish that provides a [free real-time service](#) that resolves many of the problems that disabled people encounter when navigating the internet. Only in Spain an estimated 3,8 million people have some kind of disability. Now, 20minutes.es is accessible to everybody. Thanks to the intelligent interface, and without installing additional software or hardware, disabled users of 20minutos.es can choose between three types of navigation:

- The keyboard – aimed at people with visual impairments
- Dialogue – aimed at users reduced mobility, who can navigate by the use of their voice
- Sound – for those with vocalization problems, who can read the web by the use of breath or sounds

Leboncoin – recognized as a people's movement in France

In January 2013, the renowned French newspaper, Le Monde, published an extensive article on the tremendous success of Schibsted's French classifieds site Leboncoin. After only 6 years, Leboncoin has become the second most popular website in France measured in time spent on site. It has more than 17 million unique visitors every month, and more than 3.6 million people visit the site every day. Seven new ads are added every second, currently totaling 21 million ads altogether. *"Leboncoin has not only become the first site in terms of sales of physical items: It is also a tool that has allowed citizens to invent new consumer and exchange practices. In the middle of an economic recession, many people have found new ways of earning their income by the help of Leboncoin."* The media scientist Jacques Le Goff notes that *"Leboncoin is the marketplace of the 21st century. It is an historic change and brings a personal relationship between buyer and seller. Thus, it empowers people to help each other in useful ways".*

Awards

Schibsted's media houses have in 2012 received several awards. For a full listing of received awards, please refer to the 2012 Annual Editorial Accounts to be published in April 2013.