

Dear Mr. Secretary-General

Schibsted Media Group's history is based on a long tradition of independent news, information and transparent marketplaces. 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.

Through the way we interact with each other, with our customers, suppliers and users, we are building Schibsted Media Group's reputation as a media group with high integrity. Schibsted's Board prepared a Code of Conduct applicable to all employees, managers and Board members in 2011. The Code of Conduct was implemented across the Group in 2012.

One of Schibsted's foremost corporate responsibilities is to ensure editorial freedom and the right to freedom of speech. Schibsted's publishing businesses all comply with a common editorial framework and prepare annual editorial accounts. 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.

Major changes are taking place both in our industry and in the world around us. Over the past few years, the media industry has been transformed by disruptive technologies, new distribution methods, and new ways to consume information. Explosive growth in mobile, news on demand and web TV consumption are signs of a diverse, multi-faceted publishing landscape. While facing these changes, our media houses are transitioning from print organizations to online organizations. Despite the harsher market conditions for publishing we continue to invest in investigative reporting and innovation because we believe the media has an important societal role to increase transparency, facilitate debate and spread knowledge.

Schibsted Media Group is a large player in the market for re-use of goods 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. Our subsidiary Blocket's excellent environmental report showed the enormously positive recycling benefits for the environment.

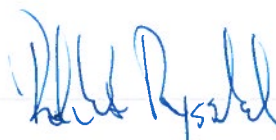
In recent years we have launched new services that contribute to increased transparency and shift power from companies to consumers in the fields of consumer services and personal finance. The services are easy to use and an efficient way for consumers to compare different service providers.

Schibsted is a member of the Nordic Media CSR Forum with the aim of setting the stage for corporate responsibility in the media sector. We disclose our environmental risks and opportunities and quantitative year-over-year environmental impacts in our annual Carbon Disclosure Project submission.

Schibsted Media Group has been a member of the UN Global Compact since 2009. This is our fifth communication on progress and we affirm our continued commitment to the ten principles of the Global Compact. We continue to express our intent to advance those principles within our sphere of influence, and we are continuously working on making the ten principles part of our strategy, culture and day-to-day operations.

Oslo, 26 May 2015

Sincerely,



Rolv Erik Ryssdal
CEO, Schibsted Media Group