

CSR REPORT

2022/2023





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INTRODUCTION

This report is the Corporate Social Responsibility Report of the Aller Group (hereafter named CSR and CSR report) for the fiscal year 2022/2023 produced at group level, thus including all the subsidiaries and subgroups of Aller A/S in Denmark as well as in Sweden, Norway, and Finland (The Aller Group).

The CSR report encompasses the report for corporate social responsibility of the Aller Group according to the financial statement act §99a, the Group's target figures and policy for gender composition of the management with reporting and the Group's policy for data ethics regarding the financial statement act §99b and §99d.

The purpose of the report is to offer an insight into the CSR work continuously ongoing in the individual business areas and subsidiaries of the Aller Group, i.e. based on specific initiatives and performance measures.

In the Aller Group sustainability is thought broadly. The Group's ambition is to take continuous responsibility for the society, in which the Group is a part.

The first step of the travel is to begin with the Group itself. It involves demands for data collection, reporting, policies, and strategic goals. Over the coming years the Group will expand the work to incorporate strong sustainable initiatives both internally in the Group and in relation to our customers, business partners, suppliers, and the society, in which the Group is a part.

In the fiscal year 2025/26, for the first time the Aller Group will publish a sustainability report with regards to Corporate Sustainability Reporting Directive (CSRD).

In the fiscal year 2022/23 the Aller Group has begun the initial work in doing so and in continuation hereof we will have targeted focus on implementing the new set of rules over the coming years; including initiating further strategy work, risk analyses, relevant reviews, and associated reporting for the sustainability reporting of the Group.

THE BUSINESS MODEL OF THE ALLER GROUP

The Aller Group is a diversified company operating in Denmark, Sweden, Norway, and Finland within the following main areas: Media business, marketing services, travel agency activities, and related business.

The media business of the Group produces, publishes, and sells daily- and weekly papers in addition to magazines both on print and on digital platforms for readers in the Nordic countries.

Furthermore, the Group has production facilities at its disposal through the company Aller Tryk A/S where physical weekly papers and magazines are printed for most of the Scandinavian market.

Marketing services are mainly operating within the "Business-to-Business" market where they primarily offer services on an hourly basis within strategic marketing and content for content marketing, external advertising sales etc.

The travel agencies of the Group arrange and sell both group travels and individual travels primarily within the market segment Business to Consumer, but also within the Business to Business segment.

The other activity areas of the Group comprise related activities within the main business areas together with fund management, operation, and rental of property.

The Group is organised with a parent company, Aller A/S, under which there are a number of subgroups in the Nordic countries, primarily within the above-mentioned business areas. Each subgroup has its own subsidiaries just as the subgroups have an independent operational responsibility with their own organisation and management.



THE CSR POLICY OF ALLER GROUP

For 150 years the Aller Group has supplied content and entertainment in the Nordic countries and acknowledges its responsibility to the societies in which the Aller Group operate and manage its business.

The Aller Group wants to show and promote responsibility as well as sustainable financial and environmental development and conduct. This conduct must be compatible and balanced with a continuous sustainable business development for the Group.

The Group CSR policies are described in this document just as several areas in this report are further described in the Group's Code of Conduct.

The Group's Code of Conduct lists several guidelines, which are meant to ensure that companies and employees in the Group are aware about and understand goals and policies of the Group for a sustainable and responsible business conduct.

The Group's Code of Conduct can be found here in its full length:
<https://aller.com/wp-content/uploads/2022/10/COC-2022-2023-Updated-1-Oct-2022-UK.pdf>

The Aller Group has a business interest in focusing on areas such as freedom of speech and communication, anti-corruption and anti-bribery, work environment, and safety. Based on this, this report describes the Group's approach towards corporate social responsibility within the following areas:

- Environment and climate
- Human rights
- Anti-corruption, anti-bribery and fraud
- Social responsibility and diversity, including data ethics

Most recently, the Code of Conduct was revised and approved by the board in 2022.

The following sections account for the Group's efforts and its follow-up on each of the areas in the CSR policy for 2022/23 accompanied by a short report of the Group's future initiatives in each area.



ENVIRONMENT AND CLIMATE

The Aller Group wants to limit its impact on the environment and climate as much as possible and contribute to a better environment and climate to the maximum extent possible. Not only within the immediate environment of the Group but is also sought through responsible choices of suppliers and business partners.

The Group's impact on environment and climate primarily derives from the Group's printing production under Aller Tryk A/S, the Group's buildings, and indirectly through the Group's distribution of publications and travel activities under Aller Leisure A/S.

Thus, the Group's impact on the environment and climate is dealt with under these areas.

Aller Tryk A/S

It is the policy of the Group that the printing operations of the Group must limit its impact on the environment and climate as much as possible.

Aller Tryk A/S has been established in a modern facility with attention to solutions reducing environmental impact both in connection with the building itself and in the continuous investments in machinery.

It is the goal of the Group to print its publications using as few raw materials and as few energy resources as possible in consideration of existing environmental approvals.

Furthermore, it is the policy of the Group to reduce negative climate impact by optimising and reducing the energy consumption of the Group.

Consequently, Aller Tryk A/S is systematically working on reducing the consumption of paper, energy, and printing colours and has therefore invested in both productivity conducive and eco-friendly production and ancillary equipment.

Therefore, Aller Tryk A/S is continuously striving to reduce its total energy consumption to reduce the CO2 emission just as the company continuously strives to reduce its paper waste.

Aller Tryk A/S has a Nordic Ecolabel licence, which is a voluntary Nordic environment label and a guarantee that a product or a service meets several strict environmental requirements. As an independent third-party Ecolabelling Denmark supervises that eco labelled products meet the requirements for eco labelling. The starting point of the Nordic Ecolabel is the life cycle of a product. This means that the environmental impact is assessed from when the product is "born" as raw material until it "dies" as waste.

In addition, Aller Tryk A/S has FSC and PEFC certification. FSC & PEFC both ensure sustainable forestry, including biodiversity in the forests, working conditions for the foresters and that no more trees are cut than a forest is able to reproduce itself.



All the products of Aller Tryk A/S meet the requirements of the Nordic Ecolabel, FSC and PEFC standards. In order to maintain ecolabels and certifications external auditors continuously supervise the work and working procedures.

Buildings

The buildings of the Group are mainly owned by the Group itself and three of the domiciles have been built or rebuilt within the last few years and are maintained and continuously updated. The Group has attached great importance to the quality of the constructions including the environmental impact of the buildings.

The buildings of the Group are continuously maintained and renovated while striving to improve their environmental impacts.

The environmental impact of the buildings is mainly due to the water and electricity consumption.

Aller Leisure

Aller Leisure A/S, which is the parent company of the travel agencies of the Group, is fully aware that tourism may have impacts on the environment and climate.

For the time being, the Group has no specific policies for Aller Leisure in this area, but naturally Aller Leisure is included in the Group's general policy within environment and climate.

Other

The Aller Group is focused on reducing the Group's refuse and food waste, so that far less resources are used for disposal and that the total environmental impact is further reduced.

The Group's canteens are working on reducing food waste as well as refuse is sorted on all the administrative areas of the Group. At present the Group has no special policies in the area, which is why we do not measure the total climate impact.

Significant risks regarding environment and climate

The most significant risks of the Group are the energy and paper consumption in connection with the production of the Group's publications.

The risk is sought reduced by eco-friendly investments in both buildings and production equipment, continuous monitoring of the paper waste of the printing works and other energy consumption.

Achieved results

During the fiscal year 2022/23 Aller Tryk A/S has yet again for the 5th time in a row reduced the paper waste.

PAPERWASTE				
2018/2019 Index	2019/2020 Index	2020/2021 Index	2021/2022 Index	2022/2023 Index
100	91	83	78	71

During the fiscal year 2022/23 Aller Tryk has completed a ClimateCalc climate account for all its activities. In 2022/23 Aller Tryk has also obtained license to perform ClimateCalc calculations showing the actual CO2 impact of the individual printed matters.

For a number of years, the Group has worked purposefully on the electricity consumption, in particular Aller Tryk A/S is continuously working on both large and small measures to reduce the company's electricity consumption. Last year the Group also initiated a replacement of existing light sources for more energy friendly light sources in the form of LED lights in the Group's domiciles. This goal directed effort has resulted in a significant reduction of the electricity consumption over the latest 5 years.

ELECTRICITY CONSUMPTION IN KILOWATT				
2018/2019 Index	2019/2020 Index	2020/2021 Index	2021/2022 Index	2022/2023 Index
100	90	86	84	83

The subgroups show a slightly more divergent development in the water consumption. The increase in the water consumption in the fiscal year 2022/23 is primarily related to the Danish domiciles which have significantly more employees and external tenants following the COVID-19 pandemics. As a result, an increased water consumption is seen from canteen management and from shared facilities.

WATER CONSUMPTION IN CUBIC METRES				
2018/2019 Index	2019/2020 Index	2020/2021 Index	2021/2022 Index	2022/2023 Index
100	78	83	93	96

Initiatives over the coming years

Over the coming years, the Group will continuously seek to minimise negative environmental and climate impact especially focusing on specific energy efficient actions. Among other things the Group has planned installation of solar cells on one of the Groups domiciles in Copenhagen. The installation is expected to be ready for use in the beginning of the calendar year 2024. Additionally, the Group is planning to explore the possibilities of similar installations on the other buildings of the Group.

Likewise, the Group will focus its efforts to minimise the wastepaper percentage of Aller Tryk and ensure that the printing works' eco labels are kept.

Over the coming years, the Group will begin working with specific policies for the Aller Leisure Group, but will focus on the areas where the Group can make a difference, recognizing the fact that in a business such as the travel business, the Group cannot control everything. Furthermore, the Group will look into the options of obtaining environmental certifications in the travel business.





HUMAN RIGHTS

The Aller Group respects human rights in all its activities. The freedom of speech and the freedom of press in the daily business are supported within the publishing activities of the Group.

Being the largest publisher of weeklies and magazines in the Nordic countries, the Group acknowledges its considerable impact on especially the freedom of speech in the neighbouring regions of the Group.

Through its 150-year long history the Group has praised the freedom of speech and in the daily business is working on delivering credible journalism of high quality in all the different shapes and genres in which the Group is working.

Furthermore, as a work place the Aller Group also has a large focus on human rights internally in the Group. Among other things this focus is supported by the Group's Code of Conduct, containing guidelines such as no child labour, freedom of association, fair salary conditions, zero tolerance towards discrimination, etc.

The Group companies have a tradition for a flat organisation structure. The short distance between managers and

employees ensures increased communication, responsibility, cooperation, and transparency, which also has a positive effect on the compliance with human rights internally in the Group.

Significant risks regarding human rights

The Aller Group dissociates itself from all kinds of violations and violations of human rights.

The Aller Group does not believe being at significant risk in connection with violation of human rights, as the areas of activities of the Group are situated in Scandinavia, which is characterised by rather few breaches of human rights and consists of countries built on democratic values and equality.

Achieved results

Like in the last years there have not been any cases regarding breaches of human rights in the fiscal year 2022/23.

Initiatives over the coming years

The Group will continue to praise the freedom of speech and the freedom of press in the neighbouring regions of the Group, and the Group will seek to meet and prevent activities with a negative impact on human rights.

ANTI-CORRUPTION, ANTI-BRIBERY, AND FRAUD

The Aller Group dissociates itself from all kinds of corruption, bribery, and fraud.

The Group does not want any doubts that the Group and its employees make decisions based on objective criteria, which is why the companies in the Group have formulated policies and guidelines for managers and employees.

Managers and employees must continuously go through these internal policies and guidelines and continuous internal random checks will be conducted.

The Aller Group has introduced a whistle-blower scheme, to be used for reporting of knowledge or suspicion of suspected violation of the legislation or the Aller Group's Code of Conduct.

The whistle-blower scheme may be used by the employees of the Group, shareholders, board members, suppliers, partners, etc. through the Group's website.

The whistle-blower scheme may be used anonymously or personally to report all serious conduct. It may be suspicion or knowledge of violations or potential violations which have taken place or which may probably take place and about efforts to hide such violations, including conditions concerning bribe

and corruption, misuse of financial funds, theft, fraud, embezzlement, and financial crime in general together with breach of personal data security, damage to the environment, conflict of interest, sexual harassment, or other violating behaviour together with severe or repeatedly breaches of the legislation in general.

The Group has entered into agreement with an external party to support the handling of reports. The external partner of the Group will screen and as a starting point will be participating in the investigation of all reports which are made via the whistle-blower scheme.

The Group is continuously working on making it simple for all employees to relate to the principles of the Group, its policies and guidelines through continuous communication in this regard.

Likewise, the Group management has an increased focus on continuously making the Group's employees aware of their option to report cases anonymously via the externally facilitated whistle-blower scheme.

The guidelines of the Group are also communicated to the business partners of the Group when needed.

Significant risks regarding anticorruption, anti-bribery and fraud

The primary risks of the Aller Group with-in anti-corruption, anti-bribery, and fraud would be a question of whether the managers and employees of the Group are following the policies of the Group.

The risks are addressed by continuous communication and internal checks.

Achieved results

During 2022/23 there have not been reported any cases through the whistle-blower scheme of the Group. (2021/22: 1 case)

During 2022/23 the Group has not had any cases concerning the involvement of managers and employees in corruption, bribery, or fraud.

Initiatives over the coming years

The Group will continue to focus on this area and continue to maintain and develop internal policies and extend the internal checks if necessary, in order to continuously secure that the companies abide by the given guidelines, including implementing increased controlling on Group level.





SOCIAL RESPONSIBILITY AND DIVERSITY

The Aller Group wants to be a responsible place of work for both employees and managers and to play an active role in the society, of which the Group is a part.

Through a responsible attitude to the employees' job satisfaction, good working environments etc., the Group wishes to secure that the employees are thriving both socially and physically both at and outside work.

The Aller Group is abiding by current local legislation, standards, and agreements, but wants to take further responsibility to create a positive and safe working environment. Among other things, this means that the Group is focusing on diversity and on a psychologically and physically positive working environment respecting human rights and employee rights.

The Group is continuously working on this through working environment organisation, works committees, and employee satisfaction surveys.

Furthermore, the Aller Group wishes to contribute positively to the society, of which the Group is a part, and therefore wishes to support various activities and initiatives contributing positively to the society and to the outside world of the Group.

The Group's initiatives regarding social responsibility and diversity are described under the following categories:

- Accidents at work
- Employees satisfaction
- Diversity and gender composition
- Education
- Policy for data ethics
- The outside world

Accidents at work

All companies in the Group are obliged to give their employees the personal protective equipment and the education necessary to perform their job securely. This way, accidents at work are sought avoided and minimised.

The Aller Group has taken out mandatory industrial injury insurance and all employees are informed of how to act and whom to contact internally and externally in connection with any accidents at work.

The Group is continuously following up on the number of accidents at work and is introducing measures to avoid similar accidents at work.

Employee satisfaction

The Aller Group wishes to ensure that all employees have a good and healthy work life, where they thrive at their work and have a low illness percentage.

As a part of the Group's focus on employees' satisfaction, the Group continuously conducts employee satisfaction surveys. The surveys are used for continuously measuring the work climate of the Group, satisfaction of employees, etc.

Diversity and gender composition

The Aller Group believes that diversity contributes to creating better results and helps make better decisions. The Group wishes to be a tolerant workplace without discrimination. And the Group strives towards creating diversity by having an equitable distribution regarding age and gender, just as ethnicity in connection with employment will not be taken into consideration.

The Group will always choose the most qualified employees and never recruit from gender, belief, age, ethnicity, or sexuality.

The policy of the Aller Group for the under-represented gender is to ensure a fair balance between the number of women and men considering the target groups of the products. There must be equal possibilities for men and women in Aller and the Group strives towards this goal on all management levels.

The Group works according to a goal of which the underrepresented gender must not be represented by less than 1/3 on management level.

Education

The Aller Group is working determined on hiring, retaining, and developing capable employees so they have the optimal settings for being competent and competitive compared to the development in the market and the business of the Aller Group. As a part of this initiative, the Aller Group is conducting internal development and training courses through the Aller Academy, Aller Lab, the guide school of Aller Leisure and through external qualifying and developing courses.

Policy for data ethics

In 2021/2022 the Group adopted a new policy for data ethics and updated procedures related to the Group's data security. There are instructions and information about data security on the Group's intranet, so that all employees can access relevant information about data security and -ethics. Likewise, the Group worked intensively in 2021/22 with digitized access controls and other digitized measures, including education of employees in data security etc. Furthermore, the Group is very aware of complying with the GDPR rules for collecting of data etc.

The Group's policy for data ethics is continuously being updated so that the content is always relevant and contains the procedures and descriptions of routines which the Group deems relevant in connection with data ethics and GDPR.

The Groups policy for data ethics may be found here:

<https://aller.com/wp-content/uploads/2022/11/Data-ethics-policy-2022-Final-1.pdf>

The outside world

The Aller Group wishes to support and contribute socially to its outside world, which is why the Group supports several social initiatives and arrangements. Among others, in the fiscal year the Group has contributed actively to the Danish Cancer Society's "Knæk Cancer Campaign" in Denmark just as the Group has supported several other charity organisations in both Denmark, Sweden, Norway, and Finland in 2022/23.

The Group has no purpose in doing this but wishes to contribute positively and make a difference within specified areas.

Significant risks for social responsibility and diversity

The most significant risk of the Aller Group in this area would be, if employees and management do not act according to the policies of the Group. A healthy physical and psychological work environment is necessary for the Group to have a healthy business development. The risk is responded to by continuous communication together with internal and external education.



Achieved results

As in previous years, the Group has maintained the diversity in its staff of employees and at each management level.

As per September 30, 2023, the number of women in the company board is 40%. Of the managerial employees of the Group 54% are women and 46% are men as per September 30, 2023 against respectively 56% and 44% in the previous year.

Therefore, it is concluded that the Group has created a good balance between women and men in all the Group's layer of management and as gender distribution has been achieved according to the definitions of the Danish Business Authority, the Group has not set a concrete goal for the boards. Furthermore, the Group considers the existing gender distribution among both employees and management exerts a positive impact on the Group's culture and contributes constructively to supporting the Group's values.

The Aller Group continues to have focus on the importance of continuously educating its employees which are one of the Group's important assets.

This is why the Group continuously invests in employee education. The amount of money for education per employee varies from year to year, primarily because of the variation of the large number of internal educations.

AVERAGE EDUCATION DKK PER EMPLOYEE				
2018/2019 Index	2019/2020 Index	2020/2021 Index	2021/2022 Index	2022/2023 Index
100	119	102	123	100

The average amount of money for education per employees has been reduced in the fiscal year 2022/23 compared to 2021/22 corresponding to 23 index points.

The reduction is due to an increased focus on internal education in almost all the business areas of the Group and at the same time there has been an increased focus on the use of the external education funds in certain areas of the organisation. As a result, the Group has entered into cooperations with several e-learning platforms. These cooperations give the employees both extended possibilities and larger flexibility and at the same time they are much more financial cost effective than individual external educations.

The Group still supports external and individual education possibilities and development, but costs and demands for these have been decreasing due to the increased digital and common education possibilities.

Furthermore, through several years the Group has succeeded in maintaining a limited number of working accidents.

The number of working accidents is at the same level as prior to the COVID-19 pandemics and therefore there is an increase in the fiscal year 2022/23 compared to 2021/22, which is primarily due to the impact of the COVID-19 pandemics on the Group's travel agency activities in 2021/22.

NUMBER OF WORKING ACCIDENTS				
2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
12	11	8	3	10

The average sickness absence percentage in 2022/23 is 3,5% compared to 3,2% in the fiscal year 2021/22. The Aller Group has a goal of having an average sickness absence of 2-3%.

The sickness absence in 2022/23 has marginally increased compared to 2021/22. The increased sickness absence is primarily due to the repercussion of the COVID-19 pandemics as the sickness absence in the years during the pandemics was lower due to the COVID-19 restrictions which meant working from home, face masks, distance, restrictions, and hand sanitizer.

Initiatives over the coming years

Over the coming years, the Aller Group will continue to focus on employee satisfaction, including ensuring that the Group continues to retain and attract the right employee composition for the activities of the Group as well as continuing the work with data ethics and security.

The Aller Group will continue focusing on the education of the company's employees, as the Group knows that education is important in regard to the well-being and retention of employees as well as being important to the development of the Group's business areas.

The Group's efforts will be aimed at strengthening on-boarding of new employees, external education and development of internal learning courses, e.g. guide school in the Group's travel agencies.



ACCOUNTING POLICY

The CSR report is based on the annual reporting procedures. The same consolidation principles are used for the consolidated data as for the Group accounts. All reported data are following the same accounting period as the Group accounts, i.e. October 1, 2022 - September 30, 2023.

Comparability

Several performance measures are identified in the report where the fiscal year 2018/19 has been established as performance measures to index 100 wherever possible.

Paper waste

The reported paper waste contains data from the Danish printing works of the Group. Paper waste is measured from the amount of shredding paper delivered to external supplier.

The paper waste is measured in tons.

Electricity- and water consumption

Consumption from the Group's domiciles in Denmark, Norway, and Sweden is included in the reported electricity and water consumption of the Group, where consumption to external tenants has been deducted. Electricity and water consumption from the Group's tenancies in Denmark, Norway, Sweden, and Finland is also included.

Electricity- and water consumption is measured based on statements received from the Group's external suppliers and landowners.

The electricity consumptions is measured in kilowatt and the water consumption in cubic metre.

Gender composition

Gender composition in the board of the parent company is calculated as the number of female board members divided by the total number of board members. Employee selected board members are not included in the calculation of the gender composition of the board, as the Group does not have an influence on the nominated or elected candidates.

The gender composition among the Group's managerial employees is calculated from the number of female managers divided by the Group's total number of full-time employees.

Both measurements are based on data as per September 30, 2023.

Money spent on education

The average amount of money spent on education per employee is calculated as the Group's external costs for education and competence development divided by the Group's average number of full-time employees.

Accidents at work

The number of accidents at work is calculated based on the number of reported accidents to a person caused by an external event and which has caused a minimum of 1 day of absence apart from the day of the accident.

Sickness absence

The average sickness absence percentage is calculated as the number of registered sickness absence hours divided by the Group's annual number of working hours. The latter is based on the Group's average number of full-time employees in 2022/23 together with an estimated annual number of working hours per employee.





Contact information: All contact regarding this report can be addressed to Morten Krüger (Group CFO, Aller A/S).