

# For our partners

## Sustainability at PunaMusta Media



I RECYCLE  
PLASTIC PACKAGES  
EMILIA  
#MySustainabilityPromise

I PREFER FINNISH  
FRESHWATER FISHES  
PETER  
#MySustainabilityPromise

I RIDE A BIKE TO  
WORK ONCE A WEEK  
IRPI  
#MySustainabilityPromise

I PROMISE TO RECYCLE  
HEIKKI  
#MySustainabilityPromise



I EAT VEGETARIAN FOOD  
3 DAYS EVERY WEEK  
MIRKA  
#MySustainabilityPromise



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**DEAR PARTNER,**

we have compiled the key elements of our sustainability principles in this guide, Sustainability at PunaMusta Media.

Our value proposition for our customers is: We take care of your brand sustainably. This means that when you do business with us, you can always rely on us to consider the environmental aspects for every product, service and solution you buy from us, and that both we and our entire value chain, i.e. our suppliers, subcontractors and other partners, follow a comprehensive sustainability approach.

We are committed to being the most sustainable actor in our industry, now and in the future. By choosing us as your partner, you know that you are making a sustainable choice. Our goal is for the entire Group to be carbon negative by the end of 2029.

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Our  
Sustainability  
Principles  
in brief:

Our sustainability actions  
are **genuine** and  
**effective**,  
and we report them  
**honestly** and  
**transparently.**

# The foundation of our sustainability

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**BY ACTING SUSTAINABLY,** we ensure the future and continuity of our company, personnel, customers and the entire planet. Sustainable business also ensures our success in the competitive field of the future.

We are committed to the UN's largest corporate sustainability initiative, the Global Compact, which promotes and develops the ecological, social and economic sustainability of companies and communities. The ten principles of the UN Global Compact are based on and are consistent with the following universal principles:

- The United Nations' Universal Declaration of Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- The United Nations' Rio Declaration on Environment and Development
- The United Nations' Convention against Corruption

The Group's Code of Conduct is based on the principles of the UN Global Compact, as well as laws, regulations and international agreements. We publish an annual report on our commitment on the Global Compact website.

# Our Sustainability Strategy

## Vision

By choosing us, our customers know that they are making a sustainable choice. We will be a carbon-negative company in 2029.

Objectives	Corporate customers choose us because of our sustainability and actions	Consumers see our sustainability as an important added value and attraction factor	Our employees are ambassadors and advocates for our sustainability	In our value chain, we maintain the value discussion and actively promote sustainability	We create <b>shareholder value</b> through sustainable business operations
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## Measures

- 1 We measure the Group's carbon footprint and strive to continuously reduce it
- 2 We invest in environmentally friendly choices in e.g. materials and energy sources, and we continuously reduce our waste
- 3 We actively engage in discussions on sustainable practices and reducing the environmental impact in our value chain, and we support our subcontractors in their efforts to improve environmental sustainability
- 4 We educate our personnel in sustainability issues and commit them to the Group's values

# We want to make it easy for our customers to make sustainable choices

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**OUR CORPORATE SUSTAINABILITY STRATEGY** was drawn up in the spring of 2021. Our sustainability vision is: **By choosing us, our customers know that they are making a sustainable choice.** This means that when doing business with us, our customers can always rely on the fact that environmental aspects have been considered for every product, service and solution, and that sustainable practices are followed by our suppliers, subcontractors and other partners, i.e. the value chain.

We make sustainable choices on behalf of our customers. For this reason, all magazines published by our Group's media business are printed in a 100% carbon-neutral manner. Similarly, in the Visibility and Printing business, almost all advertising and communications materials such as business cards, flyers, posters and sustainability reports are printed carbon neutrally as a rule and at no extra cost to all our customers. It is also possible for our customers to purchase our other printed products as completely carbon neutral.

We are a strategic partner for our customers by offering them tangible ways to support the achievement of their own sustainability goals such as reducing their carbon footprint. For example, this is the case with our carbon-neutral printing products. A carbon-neutral printing product is a product whose manufacturing emissions have been calculated, starting with paper production and ending with freight to the first unloading point, as indi-



cated by the customer. These product emissions are fully offset by a reliable certified climate project. The carbon footprint of our carbon-neutral printed products for our customers is therefore zero. To minimise the emissions of each product we manufacture, we work continuously to minimise the emissions of our operations.

As a media company, we are a safe and sustainable choice for the visibility of our corporate customers. For our consumers, we are a communicator that sustains the environment, both for the present and for future generations. We are a Finnish company and employer.

Accessibility promotes equality. The web services, publications and forms we design and implement are in accordance with the Accessibility Directive to ensure that they are also available to people with disabilities such as people with visual, hearing or mobility impairments. Our content and design services staff are trained to produce digital forms and publications with accessibility in mind. Similarly, our brand management platform service, Gredi Content HUB, has been produced in compliance with the Accessibility Directive. Accessibility is not just a technical measure, but a comprehensive approach to online communication and the provision of digital services. Accessibility basically means online services that are easier to use and better designed and implemented.

**Among other things, in our everyday work, our sustainability vision means that:**

- We are a strategic partner for our customers by offering them tangible ways to support the achievement of their own sustainability goals, such as with carbon-neutral printing products.
- We actively guide our customers towards environmentally friendly choices, such as low-emission paper grades, recyclable materials and multipurpose event products, as well as reducing waste, for example, through a storage service that provides transparency.
- We encourage our corporate customers to publish their own sustainability actions in our safe and sustainable media environment.
- For our consumers, we are a communicator that sustains the environment both for the present and the future generations.
- We take data protection and the data of our company and our customers seriously.
- We consider accessibility in the design of our digital services.
- We are a Finnish company and employer, and a strong supporter of equality and non-discrimination.
- We promote sustainable choices throughout our value chain, i.e. among our suppliers, partners and subcontractors, for example, by directing our own procurement to environmentally sustainable operators.

# Science-based emission reduction targets

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The Science Based Targets under the **PARIS CLIMATE AGREEMENT** are the basis for our Group's emission reduction targets in the future. In December 2021, the Group Management Board unanimously decided to commit to setting science-based climate targets, and the commitment was signed on 28 February 2022. The commitment will help us achieve our sustainability vision, carbon negativity for the Group, by the end of 2029. We have started to work on setting emission targets under the Paris Climate Agreement. We chose 2022 as the base year for our emissions, which, despite the exceptional circumstances, was more normal in terms of business volume than the preceding pandemic years.

In recent years, the carbon footprint of our printing operations has been calculated in accordance with the GHG protocol, which is why we conducted a Gap analysis in 2022 between the GHG protocol and the slightly more detailed calculation requirements of the SBTi standard. Calculation of the carbon footprint in accordance with the SBTi standard has also been initiated through acquisitions in the units that have joined our Group, i.e. in group companies where this has not been done before.

Our climate targets will be submitted to a UN agency for approval in 2023. With our preparation for CSRD reporting, this will enable us to provide our customers with even more comprehensive and accurate information about the carbon footprint and environmental im-

pact of the products, services and solutions that they buy from us.

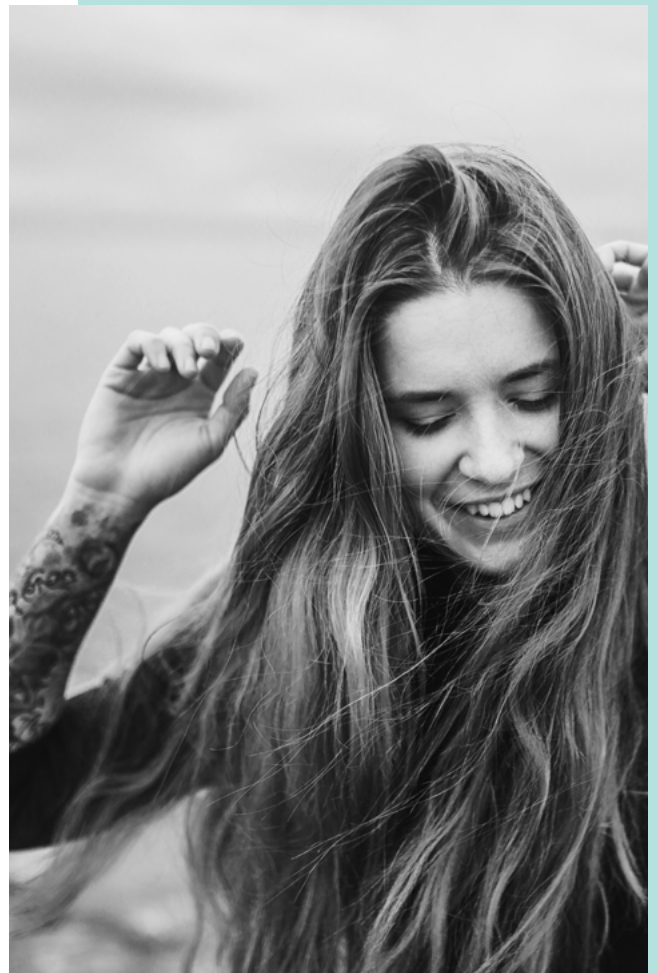
## **The most important work towards a carbon-negative group is to minimise our own emissions**

We work consistently to minimise our carbon footprint. The greatest impact on reducing the emissions of the entire Group will come from reducing the emissions of the printing business. We have already had spectacular success in reducing the carbon footprint of our printing operations: Last year, the carbon footprint of our printing operations fell by 3.4 per cent. Previously, in 2018–2019, it decreased by 20 per cent and by 16 per cent in 2019–2020. The carbon footprint of our printing business in 2020–2021 increased by 0.5 per cent due to temporary production changes at the Joensuu production plant.



The carbon footprint has been successfully reduced by:

- switching to renewable electricity – 100% of the electricity in our printing operations is renewable green electricity
- reducing wastepaper and chemicals
- recycling printing plates and switching to process-free printing plates
- improving energy efficiency
- transitioning to LED lights
- the collection of plastic films and the changing of plastic films for multilayer film, which affects the consumption of plastic and environmental emissions
- considering the environmental impact of the paper grades we use
- a car policy that supports the Group's environmental goals: the vehicles purchased must be as low-emission as possible and equipped with modern technology.





# Our most important asset – motivated and skilled personnel

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**OUR GROUP'S BUSINESS** is in a phase of renewal and change, and in line with our strategy, we have strongly expanded our business to new business areas, including through acquisitions. The requirement for success are enthusiastic, motivated and development-oriented personnel, whose activities are guided by the desire to help our customers succeed in their own operations.

As a responsible employer, the health and safety of our personnel and the development of competence have a key role. In a changing operating environment, the requirement for success is the willingness of committed personnel to learn new things and develop, which is why the Group invests heavily in educating.

We are part of the Zero Accident Forum coordinated by the Finnish Institute of Occupational Health, which aims to continuously improve occupational safety and well-being and to disseminate good practices. Member

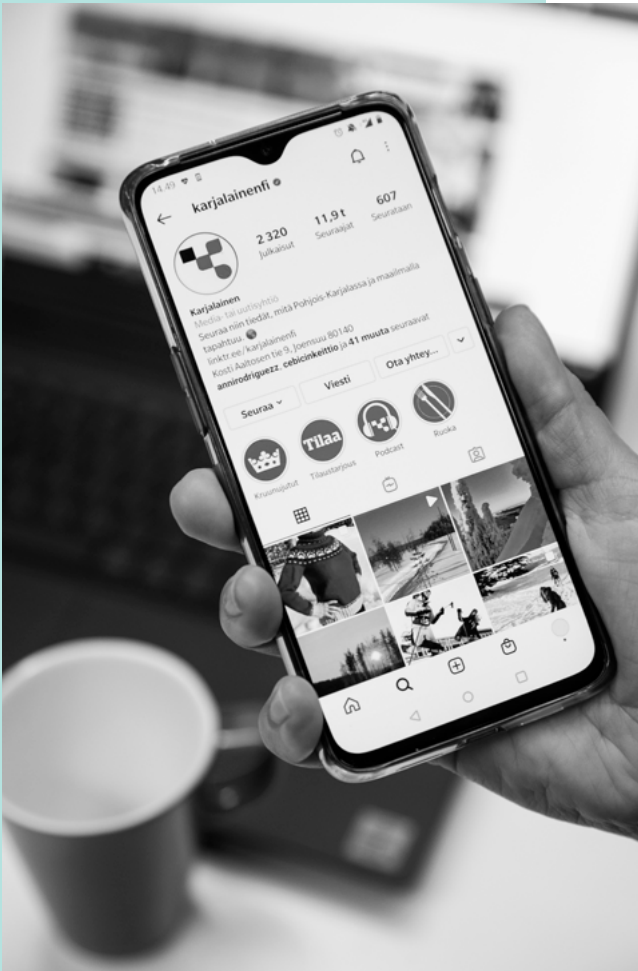
companies are united by the philosophy that all accidents are preventable, that is, the “zero-accident” approach. Our goal is zero accidents. Other objectives related to the approach are:

- Zero occupational illnesses
- Zero tolerance for bullying
- Zero sick leave due to work
- Zero cases of non-intervened violence or harassment
- Zero cases of burnout
- Zero supervisors or employees unaware of occupational safety

In 2022, we received our first confirmed Zero Accident rating – heading for the top of the world. Among other things, the granting of this rating requires an adequate level of accident and absence frequency or a reduction of them by at least ten per cent from the previous year.

# Reliable information broker and builder of a sustainable society

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**OUR MEDIA BUSINESS** represents quality independent journalism. We follow the Journalist's Guidelines, the policies of the Council of Mass Media and our own editorial guidelines. People who read, watch and listen to our media can rely on the content we produce and its accuracy. We will immediately rectify errors when we discover a factual error in our content or are notified of such an error.

We are a reliable information broker and builder of a sustainable society that produces unique local content. We defend freedom of speech and a pluralist society, and we do not tolerate discrimination, unequal treatment or hate speech. With our opinion section, we offer our readers the opportunity to participate in the social debate and present their own views on the issues at stake.



# Data protection and data are part of our sustainability

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**AS OUR BUSINESS BECOMES INCREASINGLY DIGITAL,** data is not only an important resource and material, its sustainable and intelligent utilisation provides benefits to both us and our customers. We must also handle our customers' data sustainably.

Data protection and processing data in accordance with regulations, agreements and our defined operating models is critical to our business. Companies are expected to be transparent about how they collect and use data. Data security also plays an important role in securing our own operations. Identifying data security breaches and phishing, as well as quick reactions, are of paramount importance in daily work.

For example, we educate our personnel regularly regarding the General Data Protection Regulation, i.e. the GDPR. Every new employee in the Group undergoes data protection training during the induction phase. The Group invests in ICT competence, and our privacy policy is updated whenever necessary to reflect the current state of our business.





sustainable choices  
on behalf of customers

We handle data protection  
and data sustainably.

Carbon-neutral  
printing products

Low-emission  
paper grades

Minimal waste

Multipurpose  
event materials

Recyclable  
materials



By choosing us, our customers know that they are making a sustainable choice. We will be a carbon-negative group by the end of 2029.

Sustainable business ensures both our success and that of our customers.

We treat each other equally and with respect.

We take care of your brand sustainably.



# PunaMusta Media Group

## Code of Conduct

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**THE SUCCESS OF OUR CUSTOMERS** is at the core of PunaMusta Media Group's operations. In accordance with our customer promise, we handle the customer's brand sustainably. To guide our personnel in making choices that meet our values every day, we have prepared this Code of Conduct, which outlines what we require of everyone at PunaMusta Media.

We also expect our business partners and stakeholders to share a common set of values and understanding of our Code of Conduct.

Our Code of Conduct is based on the principles of the UN Global Compact, as well as laws, regulations and international agreements.

### **1 Employer responsibility, equality and non-discrimination**

We value long-term employment relationships and support the continuous development of our personnel in accordance with our business needs. In our work community, we work towards a fair, equal, non-discriminatory workplace. We support the elimination of discrimination at work and make every effort to ensure that we are not involved in human rights violations. We promote and respect the diversity of our work community. We uphold freedom of association and effective recognition of the right to collective bargaining.

We all work together to create a positive, safe and supportive work environment where everyone is respected, valued and given the opportunity to do their job to

the best of their ability. We play our part in ensuring occupational safety and enjoyment at work. We do not tolerate any form of harassment or abuse. We expect appropriate and professional behaviour and communication, both in the workplace and at events, but also in free time and on social media in matters that concern the employer.

### **2 Sustainability as a taxpayer and ethical business**

We are a socially sustainable company, and we consider our responsibility to the surrounding society in our decisions. We maintain and promote effective relations with the authorities and other stakeholders in our business operations. We support and respect universal human rights within our sphere of influence.

We conduct our business honestly and in compliance with legislation and other regulations. We ensure that each of our employees is familiar with the laws, regulations and key agreements that apply to their work. We compete fairly and do not enter into or engage in restrictive practices such as price-fixing, cartel formation or abuse of market power. We treat our competitors with respect. We do not accept, nor do we participate in mudslinging.

We strive for long-term and fruitful cooperation with our customers and other partners, and we treat all our stakeholders as agreed. We select partnerships and sponsorships so that they are in line with our values and do not lead to conflicts of interest with our com-

pany's operations.

We protect and handle our own, our customers' and other partners' business secrets and personal data, as well as other confidential information, appropriately. We use the employer's tangible and intangible assets in our business and are committed to protecting them from damage, unauthorised or unlawful use, or theft. We operate transparently and fairly in all trading, leasing or lending between the company and its personnel, and we ensure that the operations stand up to scrutiny.

### **3 Respect for human rights and anti-corruption**

We conduct business with respect for human and workers' rights. We support the abolition of all forms of forced labour and child labour.

We work against all forms of corruption, including extortion and bribery. We do not accept or offer financial or other benefits that could influence our own or our partners' decision making or give the impression of such an attempt. Gifts or hospitality, whether given or received, must be appropriate and ordinary and withstand public scrutiny.

### **4 Transparency of the company's communication and administrative functions**

We follow a transparent and sustainable approach throughout the company's administration. In the Group's decision making and administration, we comply with the Finnish Companies Act, the Company's Articles of Association, other regulations concerning listed companies, the Finnish Corporate Governance Code drawn up by the Securities Market Association, and the rules and guidelines of Nasdaq Helsinki Ltd.

We make sure that our communications are honest, open, consistent, informative and up to date. We comply with EU and Finnish legislation, the Market Abuse

Regulation, the company's corporate governance principles, the rules and guidelines of Nasdaq Helsinki Ltd, the guidelines of the European Securities and Markets Authority (ESMA) and the Financial Supervisory Authority, as well as the Finnish Corporate Governance Code prepared by the Securities Market Association.

### **5 Sustainable journalism**

As a representative of independent and impartial quality journalism, we follow the Journalist's Guideline, the Council for Mass Media's guidelines and the editors' own editorial guidelines. We will immediately rectify errors when we discover a factual error in our content or are notified of such an error. We make sure that our audience can rely on the content we produce and its accuracy.

We produce unique local content in our outlets, defending freedom of expression and a pluralist society, and we do not tolerate discrimination, unequal treatment or hate speech. We act as important local information brokers and builders of a sustainable society. We provide our readers and listeners with reliable and up-to-date information on paper, online and over the airwaves. With our opinion sections, our readers have the opportunity to participate in the social debate and present their own views on the issues at stake.

### **6 Responsibility for the environment**

We are committed to continuously and systematically reducing our direct environmental impacts in relation to the volume of our production operations. We actively guide our customers towards environmentally friendly choices. We are an active promoter of environmental issues in our value chain, map the environmental sustainability programmes and plans of our suppliers, subcontractors and service providers to reduce the environmental load of their operations, and we focus our purchases on environmentally sustainable operators.

# Actions will change the world

Through common goals and actions, we can mitigate climate change and contribute to ensuring a viable and diverse environment for future generations.

In line with the IPCC report, radical measures to reduce CO2 emissions are needed to avoid an environmental catastrophe. This is why ambitious efforts are needed from businesses to halt global warming to 1.5 or at least 2 degrees Celsius. We feel that it is our duty to play our part.

Gather the smallest of actions, and their impact is great. Responsibility for the environment is our common concern. By choosing us, you know that you are choosing sustainability.

*Sustainable. Successful. Society-focused. Inspiring.*