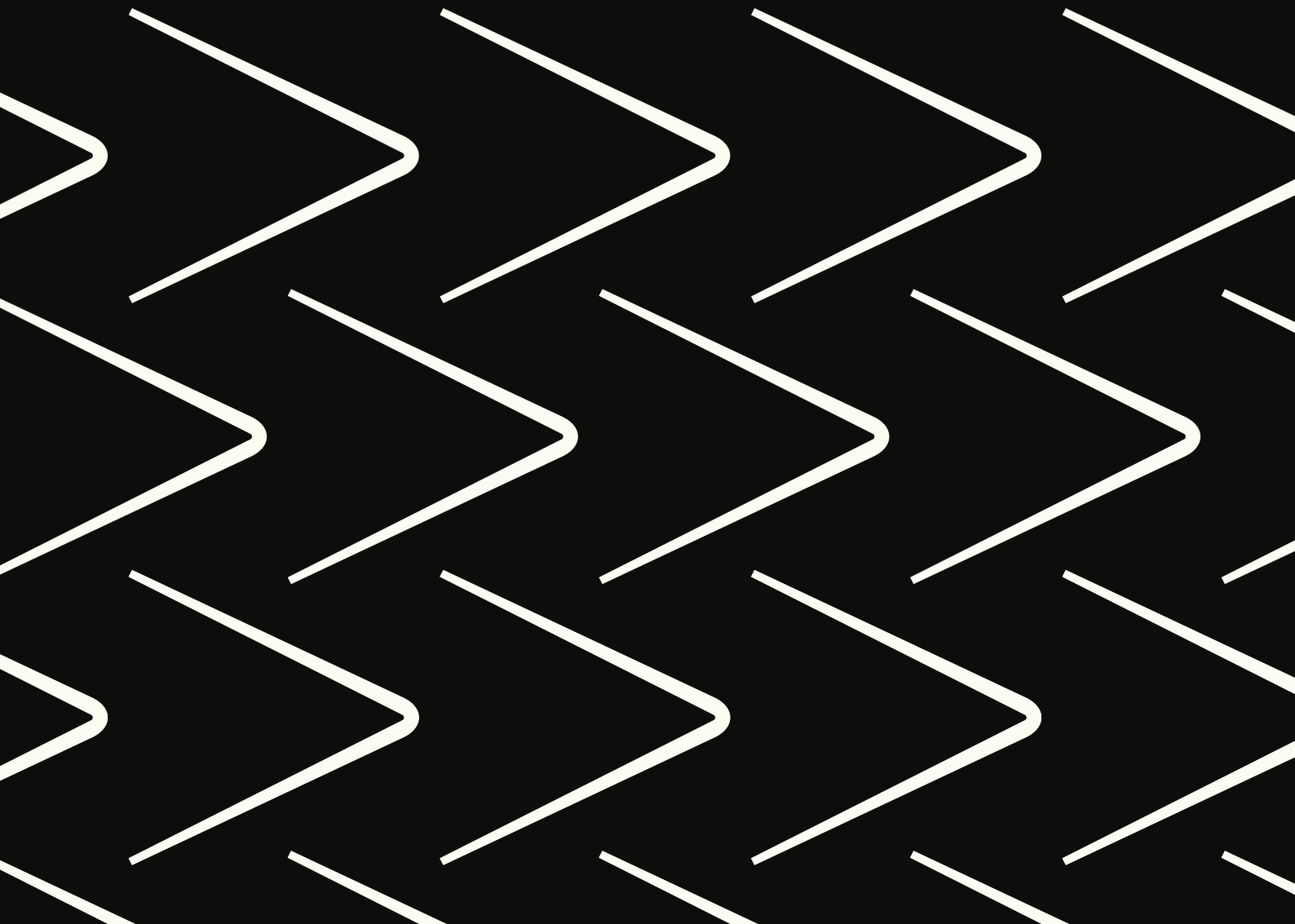



# Sustainability Report 2023

Ascential plc





# Enter the *heart of it*

*Ascential takes the world's leading brands to the heart of what's next for their industries. We do this through our events, intelligence products and advisory services.*

## Contents

2	ESG strategy
3	ESG overview
<b>5</b>	<b>Environment: Climate resilience</b>
7	TCFD statement
14	SECR report
<b>17</b>	<b>Social impact</b>
18	Diversity, Equity and Inclusion
<b>21</b>	<b>Governance</b>
21	Compliance framework
24	ESG policies

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[ascential.com](https://www.ascential.com)

# ESG strategy



As I take on the role of Chief Executive for Ascential, I also take on the role of Board ESG Sponsor. Delivering long-term, sustainable success is my core objective for the Company and I am confident that our focus on ESG will set us up well for the future.”



My ambition is that we can be one of the most sustainable events-led businesses in the world.

Our ESG approach at Ascential has always been to consider the way we do business and the impact we have on the environment, community and society. We reviewed this again in 2023 in light of the disposals of Digital Commerce and WGSN and updated our materiality assessment. While our social and governance work remains material, it is increasingly embedded in our operations. Therefore our main focus in 2023 and going forward into 2024 is our environmental strategy, as we know it is a critical issue for our people, our customers, our shareholders and our planet.

Our commitment is to minimise our carbon emissions and maximise the opportunities to raise awareness of the climate crisis with our people and our customers, through our events, digital and advisory products.

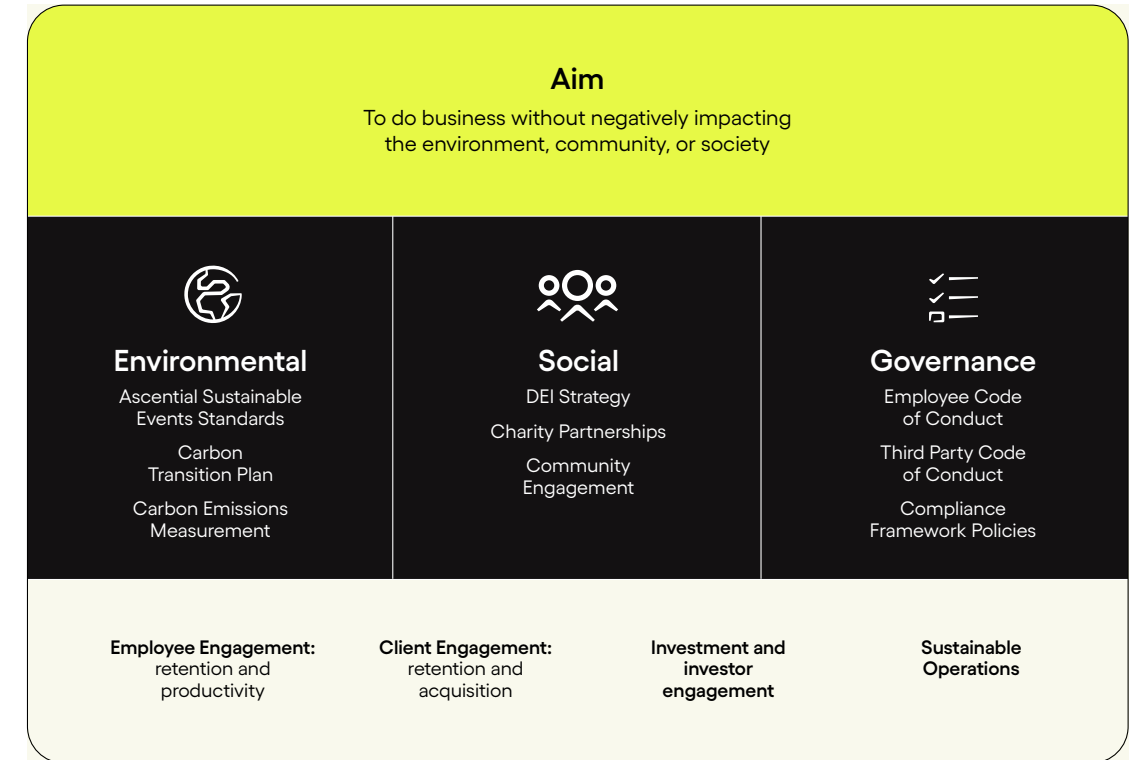
We acknowledge that this is an ongoing journey to make each of our events the most sustainable they've ever been. We will only achieve this through establishing long-term goals and intentions and taking consistent and deliberate action. This is the same approach that we have used in our diversity, equity and inclusion work, which has resulted in progress in representation on stage, in our content and in our business. It's this approach which will see us launch our Sustainable Event Standards in 2024. A set of long-term ambitions, with near-term metrics, which will significantly reduce the carbon emissions and waste at our events.

Underpinning progress in all areas of ESG is a culture of constant learning, with our core internal team bringing in the experts where needed to establish a solid foundation for action. You can read more about the long-term goals that we are developing, along with the targets for immediate next steps in the following section.

I look forward to keeping you updated on progress.

**Philip Thomas**  
Chief Executive  
ESG Board Sponsor  
25 March 2024

## ESG Overview



### Materiality

Following the disposals of Digital Commerce and WGSN in early 2024, we updated our materiality assessment to identify the ESG topics that are most important to our ongoing business. This assessment has informed the ESG priorities for Ascential moving forwards.

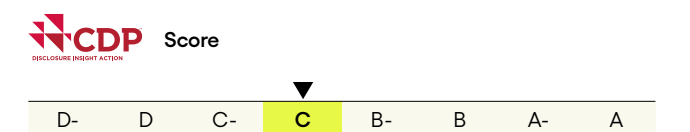
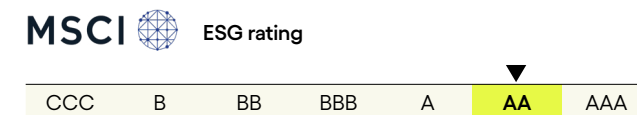
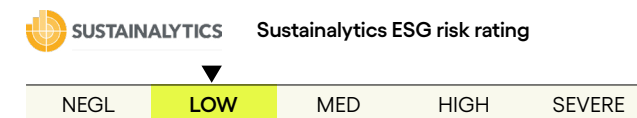
We identified 24 topics that are most relevant to Ascential. Key stakeholders from across the business provided input on the severity and likelihood of the impact as well as their assessment of Ascential's current operational ability to manage each topic.

Topics that were rated an average of over 4 out of 5 in either severity or likelihood were considered material. Further analysis was completed to assess the timeframe in which the impact is expected and the confidence in our business operations to deal with these impacts.

Many of the topics remained material since our previous assessment. However, as we transition to an events-led business, event waste and emissions have received a higher score.

Our material topics are listed on page 4, along with details of where further information is provided about them throughout his report.

We will continue to review our material topics annually to ensure our priorities align with the changing landscape of the markets we operate within and the wider community we serve. We commit to conducting a full re-evaluation of the materiality assessment every two years, or in the event of substantial change to the business.



ESG Area	Material Topics	Further Information within reporting
<b>Environment (page 5)</b>	• Carbon Emission Reporting and Reductions	• SECR (Page 14), TCFD (Page 7),
	• Event Waste and Emissions	• Sustainability at our events (Page 6)
	• Adaptability to changing market needs	• Sustainability at our events (page 6) • Sustainability in our content (page 6)
	• Sustainable Supply Chain	• TCFD (page 7), Supplier Code of Conduct (Page 23)
<b>Social (page 17)</b>	• Diversity, Equity and Inclusion (DEI) in – our workforce – our content	• <a href="#">Gender Pay Gap Report</a> and DEI Report (all found on the <a href="#">responsible business page</a> of <a href="#">ascential.com</a> ) • <a href="#">Our People (Page 42 of Annual Report 2023)</a> • <a href="#">Content and Speaker Audit (page 18)</a>
	• Employee Satisfaction and Retention	• <a href="#">Our People (Page 42 of Annual Report 2023)</a> • <a href="#">Charity Partnerships (page 17)</a>
<b>Governance (page 21)</b>	• Risk Management	• TCFD (Page 7), Risk Management ( <a href="#">Page 32 of Annual Report 2023</a> )
	• Data Security, Protection and Privacy	• ESG Compliance (page 24)
	• Compliance with ESG regulations	• ESG Compliance (page 24)
	• Compliance & Business Ethics	• Code of Conduct, Third Party Code of Conduct, Modern Slavery, Health & Safety Policy, Compliance Framework, ESG Policies (all found on pages 21 to 27) • <a href="#">Audit Committee Report (Page 94 of Annual Report 2023)</a>



## Environment: Climate Resilience

In 2023 we improved our carbon measurement methodology and implemented a new data management tool for measuring our emissions. The environmental material topics identified as part of the materiality assessment, along with the results of our carbon measurement resulted in the development of our environmental strategy and the identification of four key goals; Carbon Reduction, Waste Reduction, Sustainable Supply Chain and Renewable Energy.

**Aim**

To do business without negatively impacting the environment. Supporting the environment in which we operate to thrive, ensuring the conditions in which our business can also thrive.

**Strategy**

Our current Sustainability Strategy will develop into our Carbon Transition Plan over the next two years.

Goals	Enablers currently in place	Enablers to be established in 2024
<b>Carbon Reduction</b>	<ul style="list-style-type: none"> <li>• Leadership Accountability</li> <li>• Carbon Measurement</li> <li>• Upskilled and equipped team</li> </ul>	<ul style="list-style-type: none"> <li>• Ascential Sustainable Events Standards</li> <li>• Science-Based Targets (for verification in 2025)</li> <li>• Costed Transition Plan (for completion in 2025)</li> <li>• Increased proportion of activity-based Scope 3 carbon measurement</li> </ul>
<b>Waste Reduction</b>	<ul style="list-style-type: none"> <li>• Leadership Accountability</li> <li>• Waste measurement</li> </ul>	<ul style="list-style-type: none"> <li>• Ascential Sustainable Events Standards</li> <li>• Upskilled and equipped team</li> </ul>
<b>Sustainable Supply Chain</b>	<ul style="list-style-type: none"> <li>• Supplier Environmental Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Upskilled and effectively resourced procurement team</li> <li>• Responsible sourcing policy</li> </ul>
<b>Renewable Energy</b>		<ul style="list-style-type: none"> <li>• Ascential Sustainable Events Standards</li> <li>• All new offices to be supplied with renewable energy</li> </ul>

**Progress made in 2023:**

- Increased carbon measurement to include spend-based scope 3 emissions reporting, alongside the scope 1 and 2 measurement we have conducted for the past seven years. For details related to our carbon emissions, reduction targets and progress for 2023, see our TCFD report on page 7, and our SECR report on page 14.
- Measured the carbon and waste footprints of our Cannes Lions Festival of Creativity, as well as our Money20/20 events in Amsterdam and Las Vegas. For further details on the actions we've taken at our events see page 6.

- Sustainability continues to be a focus within our content, both at our events, and accessed through our digital platforms and advisory services.
- Increased the sustainability awareness of our workforce through engagement and training opportunities.

**Looking forward to 2024:**

- Launch the Ascential Events Sustainable Standards. The standards, developed during 2023, are a roadmap for significantly reducing the carbon emissions and waste generated at our events year on year. It sets us on a pathway to collaborate across our industries, and with our supply chains, to deliver some of the most sustainable events.
- Set carbon reduction targets for scope 1 & 2 which are aligned with the science-based target initiative (SBTi).
- Continue to maximise the opportunities to raise awareness of the climate crisis with our people and our customers, through our events, digital and advisory products.
- Begin developing a costed Climate Transition Plan to outline our roadmap to net zero in line with UK Government guidelines.
- Continue to increase the level of supplier-specific scope 3 data available in order to set further emissions reduction targets.
- Continue to measure the carbon footprint across all our events, adding in Money 20/20 Asia and Contagious events to the existing measurement cycle.
- Achieve targets set out in the TCFD statement on page 7.
- Continue to upskill and equip our colleagues to enable further progress on meeting our sustainability goals.

**Event sustainability**

Sustainability in our event operations is a priority for the business moving forwards. We consider our positive impact in three ways: how we run our event, the impact of our content, and how we work with suppliers and partners.

**How we run our event**

A key enabler to running a more sustainable event is to calculate the carbon and waste footprint of each event. This enables us to set targets for carbon reduction and measure our progress against those reduction goals. In 2023, we improved the methodology to measure the carbon footprint of the Cannes Lions Festival of Creativity, as well as footprinting our Money20/20 events in Amsterdam and Las Vegas for the first time.

In 2023 we appointed a new partner, isla, a non-profit organisation founded by event professionals and industry leaders focussing on a sustainable future for events. Together we have measured the carbon emissions of our event operations, created meaningful targets and developed our sustainable standards that establishes the roadmap for sustainable event operations across our portfolio. We also engaged with our top-contributing suppliers to capture the emissions related to our event activities including energy, built production, graphics, food and drink, waste management, event transport, and staff travel and accommodation.

In 2023, suppliers were selected based on the materiality of their contribution to the events. We intend to increase the coverage of suppliers each year in order to increase the accuracy of our footprints.

We will continue to footprint our events, including our new Asia event in Bangkok in April 2024, which will allow us to measure our progress towards our reduction targets. For further information on our targets, see page 12.

Actions taken to reduce the footprint of the 2023 Cannes Lions event included offsetting all staff and jury flights and implementing measures to reduce waste and energy consumption, including solar charging stations, placing water fountains around the venue, and reducing the use of single-use plastic.

**The impact of our content on stage**

On the Cannes Lions stages in June, highlights of the scheduled sustainability content included Patagonia's Tyler LaMotte on how to drive the sustainability agenda in practice not theory and Edelman, with Randi Kronthal-Sacco of NYU Stern Center for Sustainable Business and The North Face's Sophie Bambuck, looking at the business case for sustainability.

Sustainability was also on stage at Money20/20 Europe. These included a panel with Visa, Grover, Twig and the Ellen McArthur Foundation called 'Recommerce or Rubbish' and a fireside chat with Zumo and the World Economic Forum on nurturing a more climate-conscious crypto sector. In addition the event held a competition for startups to win a \$100,000 SAFE note for Europe's Got Access; the winner was Zero Labs, a company which focusses on renewable energy made digital.

In addition to the content on our own stages, we provide space for industry partners to raise awareness of the positive actions our industries can take. ACT Responsible has partnered with Cannes Lions for over 20 years to showcase the work the advertising industry has done to create positive change. In 2023 they shared their space with Ad Net Zero who provide a framework for the advertising industry to achieve net zero.

**How we work with Partners and Suppliers**

Our Environmental Data Reporting Policy requires our core event suppliers to provide the data needed to carbon footprint our events. Working in partnership with our suppliers to gather this data enables us to work with our supply chain to achieve the carbon reductions we all require.

Our Green Guide for partners and suppliers supports them to make sustainable decisions for their activities at our events. Our partnership with GreenBee Event Upcycling, a not-for-profit association based in Cannes, aims to promote the reduction of various waste materials linked to the event industry.

## *Taskforce for Climate-Related Financial Disclosures Statement*

The following statement includes climate-related financial disclosures consistent with the recommendations of the Task Force on Climate-related Financial Disclosure (TCFD). Climate Change is widely recognised to be one of the main global risks affecting business. We know that transparency regarding climate-related risks and opportunities is critical to maintaining the trust of all our stakeholders and allows our investors to better understand the implications of climate change for our Company.

Last year marked a pivotal moment for Ascential. In December 2023, our shareholders voted in favour of selling Digital Commerce and WGSN with both transactions completing in the first quarter of 2024. Ascential is now an events-led company, with a focus on two significant markets: marketing and financial technology. This transition has necessitated a re-evaluation of our risk profile, including climate-related issues.

We know that sustainability is a key theme for our customers and for our people, and we consider that the materiality of climate change and sustainability-related risks has increased for Ascential as an events-led company. We have therefore identified climate change and sustainability as a principal risk ([please see page 35 of the 2023 Annual Report for more detail](#)). As such, we have also committed to an increase in Board engagement going forward and appointed Philip Thomas, Chief Executive, as the new Board Sponsor for ESG matters.

We still have further work to do to be fully compliant with all the TCFD recommendations. We have continued to prioritise climate-related risks over climate-related opportunities and while we have identified some new opportunities this year, we need to continue to develop these opportunities over the short, medium and long term. We believe that the work planned for 2024 and 2025 to complete our Climate Transition Plan will result in full compliance with TCFD within the next two years. As part of developing our Climate Transition Plan, we will be modelling the resilience of the Company's strategy both qualitatively and quantitatively against a range of climate-related scenarios. To date this work has only been done on a qualitative 2°C warming scenario.

We began work in early 2023 to develop our Climate Transition Plan. However, completion of this work was delayed following the announcement in January of the Board's strategic review, the outcome of which could substantially impact the Company's material risks and opportunities. Additionally, it became apparent that in order to set a realistic net zero target and quantify the cost and implications of achieving that target, the spend-based scope 3 data we collected in 2023 was not sufficient to set ambitious yet achievable targets. We intend to increase the number of scope 3 categories for which we collect activity-based data in 2024 to inform our Climate Transition Plan. We have made good progress during the year with strengthening the methodology for collecting our emissions data enabling increased transparency and disclosure. Page 5 provides more details on our progress in this area. We intend to continue this work in 2024 with a view to completing our Climate Transition Plan in 2025.

To support the above, and ensure we continue to align with best practice, we will be working towards assurance of our TCFD statement and carbon emissions reporting in 2025, likely in the first instance with our outsource partner for Internal Audit.

**Governance:****a. Board oversight of climate-related risks and opportunities**

The Board and the Audit Committee have reviewed and approved the following statement.

The Board has primary oversight and ultimate accountability for our ESG performance, including the approach and actions taken in relation to climate-related risks and opportunities. Philip Thomas, Chief Executive Officer, is the executive sponsor of Ascential's ESG policy and we also benefit from the experience of our Senior Independent Director, Rita Clifton CBE, whose non-profit board experience includes WWF, the UK Sustainable Development Commission and Green Alliance. Rita is currently serving as Chair at Forum for the Future, the leading international sustainability organisation.

In 2023, the Board received its annual update on ESG and approved the ESG-related priorities for 2024. At the end of 2023, the Board determined that it will review quarterly ESG dashboards of key metrics and receive twice-yearly updates from the Head of Sustainability. The Board also approved the plan to be fully compliant with TCFD recommendations and to have completed the Climate Transition Plan by the end of 2025.

The Board reviews climate-related risks and mitigating activity as an integrated part of its review of principal risks. The Audit Committee reviews the work management conduct to quantify the financial impact of climate-related risk and the way it is reflected in the Group's long-range financial forecast. The Audit Committee also annually reviews the effectiveness of the Company's risk management processes, which includes the management of climate-related risks.



**b. Management's role in assessing and managing climate-related risks and opportunities.**

We have a formal enterprise risk management policy which governs how we manage risk, including climate-related risks. The risk management framework includes divisional operating risk committees, whose membership includes the divisional Chief Executive Officer and Chief Financial Officer as well as the Chief People Officer and Chief Technology Officer. See [page 32 of our 2023 Annual Report](#) for more information on our risk management framework.

We reviewed our assessment of material climate-related risks and opportunities in December 2023, which included input from the Executive Directors and the senior leadership team.

Our Head of Sustainability works across both divisions to identify climate-related risks and opportunities, set company-wide goals, align activity with identified goals, measure company-wide impact and also report on progress.

Representatives from across the Company participate in a cross-company Sustainability Forum, led by our Head of Sustainability, which meets quarterly and aims to raise awareness and upskill our colleagues on climate change and sustainability.

Risks and opportunities identified through the Sustainability Forum and the work of the Head of Sustainability are fed back to the senior leadership team for consideration and allocation of relevant resources to realise opportunities and mitigate risks where relevant.

In 2023, we conducted a thorough review of our risk framework considering the anticipated disposals and the transformation of our business model. Moving forward into 2024, as we embark on our next chapter as an events-led business, we will maintain a vigilant approach to reviewing and adapting our stance on climate-related risk. This ongoing process will ensure that our risk management strategies remain relevant and responsive to the changing business environment.

**Strategy**

**a. Climate-related risks and opportunities in the short, medium, and long term**

Unless stated in the description, all of the following risks and opportunities have been deemed applicable across both the Marketing and Financial Technology sectors in which we operate, and across all of our geographical regions.

**Short-Term Risks: <3 years**

Risk	Category	Description	Impact	Mitigating activity
<b>Waste</b>	Transition: Technology/ Reputation	There is a risk that... avoidable waste from events becomes unacceptable for customers due to its cumulative impact. <ul style="list-style-type: none"> <li>• Timeframe: Short</li> <li>• Likelihood: High</li> <li>• Impact: Medium</li> </ul>	Increased cost or scrutiny surrounding the waste generated as part of business operations, including event merchandise. Some customers may become unwilling to be associated with our flagship events because of environmental impact.	The amount and type of waste produced at all major events has been measured in 2023, with a view to setting a baseline and reduction targets in 2024. The development of the Ascential Sustainable Events Standard. Both Cannes Lions and Money20/20 continue to review and reduce the volume of single-use products and waste generated from events.
<b>Associated Opportunity:</b>	The Ascential Sustainable Events Standard has been developed and will be rolled out in 2024. This Standard sets out the roadmap for both waste and carbon emissions reduction across all of our events, with measurable annual targets. It presents opportunities for cost saving in certain areas, innovation in the way we produce our events and over time the ambition is that it provides a blueprint for the wider industry on best practice in operating sustainable events.			
<b>Carbon emissions measurement and reduction</b>	Transition	There is a risk that... as a company we are unable to measure and then reduce carbon emissions in line with EU and UK Government reporting requirements. <ul style="list-style-type: none"> <li>• Timeframe: Short</li> <li>• Likelihood: Medium</li> <li>• Impact: Medium</li> </ul>	Inability to measure carbon emissions data means we are unable to set and demonstrate reduction in those carbon emissions and complete the required ESG reporting in line with UK and EU Government requirements. Relevant regions: UK & EU	Effectively resourced internal Sustainability Team composed of a Head of Sustainability and a Data & Information specialist manage carbon emissions measurement and reporting. The team works in partnership with a well-established technology platform to measure emissions, as well as with an expert consultancy on reduction plans. Progress against measurement and reduction plans is monitored by both the ESG Exec Sponsor and the Board.

Risk	Category	Description	Impact	Mitigating activity
<b>Supply Chain</b>	Transition/Physical	There is a risk that... our supply chain isn't equipped to manage climate-related risk. <ul style="list-style-type: none"> <li>• Timeframe: Short</li> <li>• Likelihood: Medium</li> <li>• Impact: High</li> </ul>	Without a supply chain resilient to climate change there is a risk that key suppliers become unavailable to deliver required products or services.	Our Supplier Code of Conduct includes a requirement for our suppliers to adhere to all applicable environmental laws and regulations, and to appropriately mitigate climate change risk and contribute to reducing the environmental impact of their products and services. In addition we monitor suppliers to identify those in regions identified through the ND-GAIN Country Index as high risk and consider that as part of the contracting process.
<b>Changing business model/innovation</b>	Transition: Market	There is a risk that... Ascential is unable to adapt and respond to changing market needs as our customers work to improve their own sustainability performance. <ul style="list-style-type: none"> <li>• Timeframe: Medium</li> <li>• Likelihood: Medium</li> <li>• Impact: High</li> </ul>	Customers experience climate-related regulatory increases, and their budget prioritisation may change as they experience climate-related cost increases (such as fuel, energy licensing, etc.). Some customers may be lost if Ascential lacks the skills to market its sustainability credentials effectively.	Continue market scanning to inform Ascential strategy and ensure that we develop our proposition to respond to customers' needs. Maintain a close dialogue with customers to monitor changes in demand for climate-related products and capabilities.
<b>Associated Opportunity:</b>	New products and services have been created across our business which address our customers' requirements on sustainability. These include the WARC Sustainability Hub, the Lions Sustainable Development Goal Category as part of our Awards, and increased content on ESG at both Money20/20 and Lions events to address customer demand.			
<b>Event attendance</b>	Transition: Market/ Reputation	There is a risk that... customers perceive emissions associated with attending events to be a barrier to attendance. <ul style="list-style-type: none"> <li>• Timeframe: Medium</li> <li>• Likelihood: Medium</li> <li>• Impact: Medium</li> </ul>	Event-organising services need to adapt to a changing market where flights are expensive, and participants are increasingly conscious of the climate-related impacts associated with travel.	Demonstrate our credentials as an industry leader in sustainable events. Leverage hybrid event offerings. Reduce or offset emissions associated with delegate travel.

**Medium-Term Risks: 3-15 years**

Risk	Category	Description	Impact	Mitigating activity
<b>Business disruption</b>	Physical: Acute/ Chronic	There is a risk that... Ascential faces business disruption, due to global factors (e.g. large-scale social unrest) or local incidents (e.g. property damage from extreme weather events). <ul style="list-style-type: none"> <li>• Timeframe: Medium</li> <li>• Likelihood: Medium</li> <li>• Impact: Medium</li> </ul>	Compromised ability to deliver customer services, resulting in a loss of revenue.	Continue to maintain Ascential's business continuity planning. Climate Change risk is considered when looking at venue contracts for events to ensure long-term contracts are not signed in high-risk areas. Employees are equipped to work remotely and from home, should the office site be unavailable.

**b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning;**

We continued to consider the materiality of the defined climate-related risks over FY24 to FY28, which is the period used by the Board for medium-term planning. The climate-related financial impact modelling conducted in 2022 continued to be relevant in 2023. For that exercise, we concluded that only some of the material climate-related risks identified as part of the materiality assessment would have a material financial impact in the five-year review period. For climate-related risks considered material, we identified drivers of the financial impact associated with each risk, the required mitigating activity and considered in more detail whether there would be a material impact in a five-year period. In these cases, costs were incorporated into business plans (e.g. Cannes Lions) and we continue to manage the information required to increase the incorporation of this risk into the financial planning process.

We have been upskilling our divisional Chief Financial Officers in order for them to gain further working knowledge of what is required in climate-related reporting and modelling, both in compliance with TCFD and as part of our Transition Planning. This will enable the Divisional Finance Teams and the Sustainability Team to work together to effectively assess the financial impact of climate-change-related risks and opportunities on an ongoing basis and build the required modelling into our 'business as usual' processes.

**c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.**

As explained in our introduction, this is an area where we have further work to do to achieve compliance with the full TCFD recommendations. To date, we have conducted qualitative analysis only on a 2°C warming scenario. As we develop our Transition plan over the next 12-24 months, we will be conducting quantitative analysis against the same 2°C warming scenario to fully understand the financial implications of climate change over the short, medium and long term.

Overall, however, we consider that the Company remains resilient to climate change risk and the impact of a 2-degree warming scenario is low.

For the qualitative scenario analysis exercise we created a single pathway to the year 2040 that allowed us to explore how the material risks and opportunities may develop in the short (<3 years), medium (3-15 years) and long term (>15 years). Our scenario was based on 2°C average global warming by 2100 as the most likely warming scenario, using a combination of projected physical changes (informed by the Representative Concentration Pathways) and socioeconomic changes needed to tackle climate change (informed by the Shared Socio-economic Pathways). The scenario analysis was designed to explore one potential future and the results of our scenario analysis have been used to validate our risk identification and mitigation approach based on this 'middle of the road' future scenario.

**Risk management:**

**a. Describe the organisation's processes for identifying and assessing climate related risks**

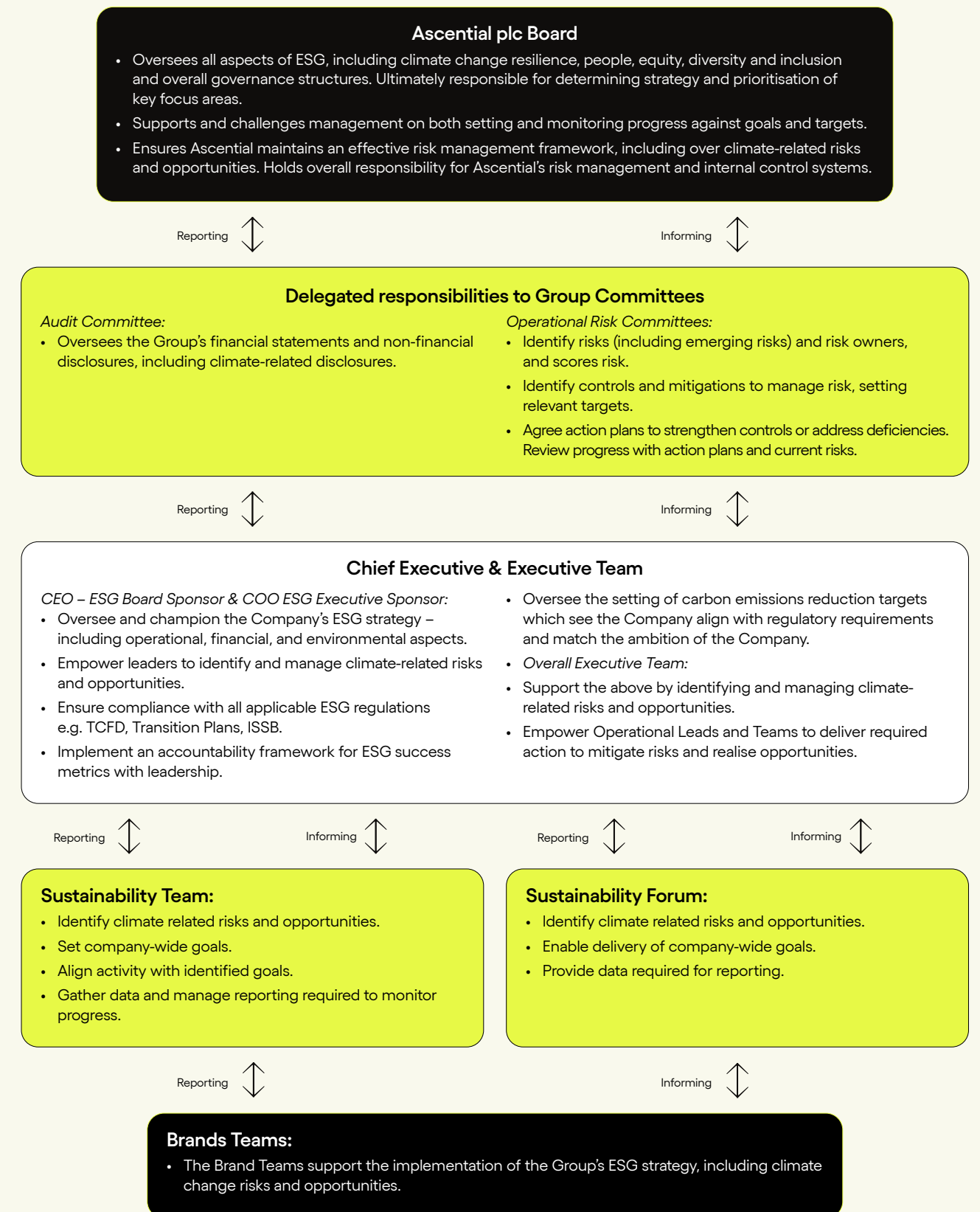
In 2023 a materiality assessment was carried out with input from across the Group and Brand Leadership teams, the Sustainability Team and key business leads e.g. Event Directors. The topics provided for consideration as part of the materiality assessment covered both transition and physical risks as well as existing and emerging regulatory requirements related to climate change.

The sections of the scenario analysis mentioned above, which related to our events portfolio, remain relevant to our ongoing business. This analysis combined with the results of the materiality assessment conducted in 2023 informs the identification of climate-related risk and opportunities. These risks have been integrated into our enterprise risk management process (please see page 32 of our 2023 Annual Report for more detail). Through this process there is the opportunity to identify both division specific risks and opportunities as well as those which impact across Ascential.

**b and c: Describe the organisation's processes for managing climate-related risks and how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.**

The overall process for managing risks, including climate-related risks, is explained in detail on page 32 of our 2023 Annual Report.

**An overview of Ascential's approach to assessing and managing climate risk and opportunities:**



**Metrics and targets:**

The following metrics and targets are used to assess and manage relevant climate-related risks and opportunities. We continue to focus on improving the methodology for measuring emissions as well as increasing the scope and accuracy of emissions data that we are collecting. We consider this to be fundamental to our ability to develop a meaningful net-zero target, in line with UK Government regulations, as part of our Climate Transition Plan.

In our 2022 Annual Report we set a target to complete our Transition Plan in 2023, however, as explained in the introduction on page 7, we now intend to complete our Transition Plan by the end of 2025.

In 2023, we made significant progress with meaningfully measuring our carbon emissions by conducting a cost-based analysis of our entire scope 3 emissions and the results are published as part of our SECR disclosure along with details of our methodology. We intend to extend this progress in 2024 by increasing the number of scope 3 emissions categories we measure on an activity basis (currently only employee travel). As a result of this achievement, we have been able to set our first carbon reduction targets shown below. We will continue to set carbon reduction targets each year, developing them as part of our Climate Transition Plan over the next two years.

In addition to the targets listed below, we have been measuring and reporting our direct energy consumption and carbon emissions since 2016 and our Streamlined Energy Carbon-Related (SECR) disclosure is set out on page 14. We do not apply a materiality assessment to our Scope 1 and 2 emissions and therefore disclose in full.

Risk	Metric	Target	Progress to date
<b>Carbon reporting</b>	% Reduction (scope 1 and 2)	Develop a Climate Transition Plan by 2025 which sets out a roadmap to Net Zero in line with UK Government guidelines.	As outlined in the introduction, development of the Climate Transition Plan has been delayed due to changes in the business and requirement for further data gathering to set a baseline.
<b>Carbon reporting</b>	tCO <sub>2</sub> e per attendee	Carbon footprint all major events in order to set baseline data and develop targets for emissions reduction as part of the transition plan, to be completed by the end of 2025.	We completed the carbon footprinting of all major events in 2023. New events to be footprinted in 2024 include Money20/20 Asia and Contagious Live. These footprints form the baseline for our event emissions reduction strategy which will be finalised in 2024 and included in our Climate Transition Plan.
<b>Carbon reporting and emissions reduction*</b>	% of activity-based scope 3 data collected	To have a scope 3 carbon footprint which includes a minimum of 80% activity-based data.	Implemented carbon measurement platform to measure the whole company's carbon emissions. For the first time we have conducted a full scope 3 emissions measurement, based on spend data. The priority for 2024 is to move to a supplier specific and activity-based carbon measurement for scope 3.
<b>Carbon reporting and emissions reduction*</b>	% of energy sourced from renewable sources.	To increase the amount of scope 1 and 2 renewable energy used to 80%.	As new offices are leased or acquired for the business going forward, renewable energy availability will be a decision-making factor in order to increase the amount of renewable energy used across the portfolio.
<b>Waste</b>	Tonnes of waste per attendee	Waste footprint calculated for all major events in order to set baseline data and develop targets for reduction.  Supplier engagement in place re. Waste disposal at events.	We completed the waste footprint of all major events in 2023. New events to be footprinted in 2024 include Money20/20 Asia and Contagious Live.  A reduction target for waste going to landfill has been set for both Cannes Lions and Money20/20 Amsterdam in 2024.  Supplier engagement on both waste and carbon footprinting was high with further engagement and support planned for 2024.

Risk	Metric	Target	Progress to date
<b>Waste</b>	% of office waste recycled	Audit all offices by the end of 2023 in order to assess current and future capabilities for waste disposal and recycling. Set targets for recycling and reducing waste to landfill.	We conducted the waste disposal audit for all our offices and all offices have facilities to recycle paper, plastic and cans as a minimum.  Due to the disposal of Digital Commerce and WGSN, the office base has changed significantly and this has delayed the setting of targets for recycling v landfill to 2024.
<b>Business disruption</b>	% Suppliers with carbon reduction targets	100% of suppliers with spend over £50,000 per annum signed up to climate change statement in RFP.	Our Supplier Code of Conduct includes a requirement for our suppliers to adhere to all applicable environmental laws and regulations, and to appropriately mitigate climate change risk and contribute to reducing the environmental impact of their products and services. All new suppliers signing contracts with us sign up to the new code of conduct.
<b>Business disruption</b>	# Sole suppliers/key dependencies in geographies at high risk from physical effects of Climate Change	Assess supply chain to understand the risk related to sole suppliers or key dependency suppliers. Set targets regarding management of sole suppliers or key dependency suppliers at high risk from physical effects of Climate Change.	Supply chain risk continues to be managed by our Procurement team. Climate change risk is considered through this process, with a focus on regions identified through the ND-GAIN Country Index as high risk.
<b>Event attendance</b>	% score against Ascential sustainable events indicators	Develop Ascential sustainable events indicators (e.g. net zero emissions, no single-use plastic, maximum % of waste to landfill) by the end of 2023. Set minimum % Ascential events must obtain against the Ascential sustainable events indicators by the end of 2024.	The 'Ascential Sustainable Events Standards' were developed in 2023 which set out the blueprint for event operations going forward. We intend that all events in our portfolio fully meet these standards by 2030, with an increasing % of standards met each year until full compliance.

\* New targets for 2024



# Streamlined Energy and Carbon Reporting

This carbon report is for Ascential to meet the reporting requirements under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 to implement the UK Government's policy on Streamlined Energy and Carbon Reporting (SECR).

This report includes the global carbon emissions data from the current and previous two years. All entities within the Group are included in the scope of emissions reporting, along with a breakdown of both continuing and discontinued operations.

You can read more about our plans for reducing our emissions in the previous sections on Climate Change Resilience and in our 'Task Force on Climate Related Disclosures' statement.

The adopted methodology used is based on the Greenhouse Gas Protocol Corporate Reporting Standard reporting on equivalent CO<sub>2</sub> emissions from organisational boundaries. Information has been gathered in a format which is compliant with the ESOS Regulations.

For Scope 1 and 2 emissions, data is collated into kWh for all corresponding UK and global-based operations, directly owned or operated by Ascential (i.e. the organisational boundary). The kWh or equivalent usage, has been converted to equivalent tonnes of carbon dioxide (tCO<sub>2</sub>e) using the most appropriate emission factor for the activity and location.

In 2023 we updated the methodology used to calculate our carbon emissions, resulting in us recalculating our 2022 emissions to enable a meaningful comparison to 2023. We measure scope 1, 2 and scope 3 travel data at an activity level. Monitoring this data at a brand level enables us to manage reduction targets in line with business operations. Over the course of 2024, we will be able to baseline our emissions data for the continuing operations and understand where the opportunity is for reduction targets including employee travel. This year we have also conducted a spend-based analysis of all our material scope 3 emissions. We have used a best estimate for any data that is unavailable to ensure that our emissions are as representative as possible.

The adoption of a data management tool to directly collate the data from the office contacts has resulted in more detailed information being provided, such as data on the gas heating of buildings (scope 1), and increased the accuracy of the electricity of the data provided for scope 2. The expansion to cover the material scope 3 categories has increased our visibility of the carbon emissions throughout our value chain and increased the overall emissions reported for that scope. As we develop our activity-based assessment of all scope 3 categories we will be able to publish a further breakdown of these emissions.

## Methodology and scope for Carbon Reporting

Scope	Methodology	Scope	Methodology	Notes
Scope 1 and 2	Regional Office Managers work with landlords and leaseholders to obtain records of energy and gas usage in our offices throughout the year.	Office Managers submit site energy usage to our data management tool.		
		Any unavailable data from offices is estimated based on square footage of the facility.		
				Data is quality checked by the Corporate Responsibility Team and analysed by external consultants as part of our data management tool.
				The relevant emissions factors are applied to calculate the tCO <sub>2</sub> e associated.
				Emissions factors are used from a range of sources including the US EPA, Ecoinvent, DEFRA. Electricity emission factors are chosen based on geography to reflect the emissions intensities of the facilities' local grid.
Scope 3	Relevant activity-based Travel and employee data, and spend-based Financial data is provided by internal teams to assess our scope 3 emissions.	Corporate Responsibility Team sense checks the data and submits it to data management tool.		SECR report is produced and assessed internally and relevant commentary added to provide additional information on any data changes.

## Global greenhouse gas (GHG) emissions summary:

The table below includes combustion of fuels (Scope 1), purchase of energy including electricity, heat and cooling (Scope 2) and relevant upstream and downstream business activities (Scope 3). We have not been able to accurately allocate Scope 1 and 2 emissions data, along with total office area by continuing and discontinued operations as most of our office spaces were shared between brands in 2023.

Emissions Type	2022	2022 (Revised)	2023		Total	Unit
			Continuing	Discontinued		
Scope 1 <sup>1</sup>	-	106.9	n/a	n/a	129	Tonnes of CO <sub>2</sub> e
Scope 2 <sup>2</sup>	758.1	981.3	n/a	n/a	900	Tonnes of CO <sub>2</sub> e
Total 1 & 2	758.1	1,088.2	n/a	n/a	1,029	Tonnes of CO <sub>2</sub> e
	2,322,710	2,570,406	n/a	n/a	2,482,271	kWh
	18%	17%	n/a	n/a	9%	% from the UK
<b>Intensity Factors (scope 1 &amp; 2)</b>						
1. Turnover	£526.8m	£524.4m	£206.4m	£379.9m	£586.3m	Turnover in GBP
2. Total area <sup>3</sup>	26,344	26,344	n/a	n/a	31,107	Square metres
						Average monthly number of employees
3. Total headcount	3,347	3,588	703	3,293	3,996	
Carbon intensity 1	1.5	2.1	n/a	n/a	1.8	Total tCO <sub>2</sub> e/Emillion
Carbon intensity 2	28.78	41.30	n/a	n/a	33.08	Total kgCO <sub>2</sub> e/m <sup>2</sup>
Carbon intensity 3	226.50	325.07	n/a	n/a	258.67	Total kgCO <sub>2</sub> e/FTE
<b>Scope 3 Travel</b>						
Global Car travel	7.7	10.0	1.4	12.8	14.2	Tonnes of CO <sub>2</sub> e
	45,256	44,707	n/a	n/a	68,938 km	Kilometres
Global Air travel	2,289.3	3,196.0	3,340	3,250	6,590	Tonnes of CO <sub>2</sub> e
	13,721,410	14,810,505	11,396,402	14,210,067	25,606,469	Kilometres
Global Hotel Nights	79.2	159.0	77.0	102.4	179.4	Tonnes of CO <sub>2</sub> e
	4,778	4,619	2,908	5,233	8,141	Nights
<b>Total reported Scope 3</b>	2,408.36	34,020.00	20,183	26,383	46,566	Tonnes of CO <sub>2</sub> e
<b>Total scope 1, 2 and 3</b>	3,166.46	35,108.20	20,286	27,309	47,595	Tonnes of CO <sub>2</sub> e

1 Scope 1 emissions from natural gas only.  
 2 Scope 2 emissions data includes some pro rata data on landlord-supplied energy including an average kWh/m<sup>2</sup> rate for offices without metered billing.  
 3 Total area is unavailable to split by continuing and discontinuing operations due to the number of office spaces shared between different brands.

**Materiality of scope 3 emissions:**

The table below outlines the scope 3 emissions areas material to our business activities. This assessment was based on our business in 2023 including assets disposed of at the start of 2024, and therefore demonstrates the scope 3 emissions relevant to our SECR report. An updated assessment of this will be completed in 2024 to determine how this may change for our ongoing business.

Scope 3 Category	Materiality
<b>Category 1</b> – Purchased goods and services	Relevant and emissions reported
<b>Category 2</b> – Capital Goods	Relevant and emissions reported
<b>Category 3</b> – Fuel and energy-related activities (not included in scopes 1 & 2)	Relevant and emissions reported
<b>Category 4</b> – Upstream transportation and distribution	Currently assessed not relevant
<b>Category 5</b> – Waste generated in operations	Relevant and emissions reported
<b>Category 6</b> – Business Travel	Relevant and emissions reported
<b>Category 7</b> – Employee commuting	Relevant and emissions reported
<b>Category 8</b> – Upstream leased assets	Relevant and emissions reported
<b>Category 9</b> – Downstream transportation and distribution	Currently assessed not relevant
<b>Category 10</b> – Processing of sold products	Currently assessed not relevant
<b>Category 11</b> – Use of sold products	Currently assessed not relevant
<b>Category 12</b> – End-of-Life treatment of sold products	Currently assessed not relevant
<b>Category 13</b> – Downstream leased assets	Relevant and emissions reported
<b>Category 14</b> – Franchises	Currently assessed not relevant
<b>Category 15</b> – Investments	Currently assessed not relevant



Our aim is to support the community and society in which we operate, whether that be through charitable partnership in society or increased diversity within our workforce and content.

Our assessment of material ESG topics for the ongoing business identified DEI in relation to both our content and workforce as a high priority along with talent attraction and retention, which all remain at the core of our social ESG strategy. This section provides an overview of the work we’re doing to support the wider community in relation to our charity partnerships and supporting Diversity, Equity and Inclusion in the sectors we operate within.

**Charity partnerships**

**Progress made in 2023:**

- We have maintained our partnership with The Prince’s Trust for the 11th year and continued to sponsor the ‘Education Achievers Award’. In 2023 our Million Maker’s team raised over £378,000, taking our total amount raised over the 11 years to over £2.5 million. The Trust is a charity that helps young people aged 11 to 30 get into jobs, education and training. The Million Maker’s competition sees a team of colleagues volunteering for six months to raise as much money as possible for the charity.
- We have also continued to support The Media Trust, whose mission is to help under-represented talent enter the media and creative industries.
- Our brands have continued to support charities that align with the brand’s values and colleagues’ interests.
- Lions has continued to donate all profits from the Sustainable Development Goals (SDG) Lion to a range of charities or Not-for-Profit organisations who had won an SDG Lion. The Sustainable Development Goals Lion celebrates creative problem solving, solutions or other initiatives that harness creativity and seek to positively impact the world. Entrants have to demonstrate how they have advanced or contributed to the SDG 2030 goals. This year the SDG Lion raised over €267,000, in addition to the €73,000 also raised by the Glass Lion which goes to charities supporting gender equality, taking the total raised by both Lion awards to over €2 million since 2015.

**Looking forward to 2024:**

- Our company-wide charity partnership will continue to align with our core values and provide opportunities for colleague engagement.
- Brands will be encouraged to further develop charity partnerships at a brand level that align with their colleagues, communities and customers’ priorities.

Raised for The Prince’s Trust

**£0.4m**

Raised by Lions awards

**£0.4m**



# Diversity, Equity and Inclusion

## Commitments

Vision	Commitments	Objectives
For Ascential, diversity is at our core. Our value as an employer and to our customers is greater when we draw on the full range of our collective perspectives and experiences. We continue to be committed to attract, retain, develop and engage a diverse workforce, and we will work constantly to ensure that everyone at Ascential feels comfortable to be themselves. This is the right thing to do to ensure a sustainable future for our organisation and to make a positive impact for our people, customers and society.	<p><b>To employees</b> We will co-create an inclusive culture with equitable systems throughout our workforce, so that people are comfortable in bringing their authentic selves to Ascential, to thrive and progress their career.</p> <p><b>To customers</b> We will deliver the ideas, perspectives and cultural richness that our customers – and their customers – need to future-proof their products and services.</p> <p><b>To society</b> We will play our part in imagining and developing a brighter, more equal society, starting with our own company and the industries we work in. We will report openly and regularly on our progress to enable others to learn from us and hold us to account.</p>	<p><b>Employees</b></p> <ul style="list-style-type: none"> <li>We aim to create a workforce that fully reflects, at all levels, the ethnic diversity of our major markets before 2030.</li> <li>We aim to ensure our senior leadership represents an equal gender split before 2030.</li> <li>We commit to measuring and assessing any possible gender and ethnicity pay gap.</li> </ul> <p><b>Customers</b></p> <ul style="list-style-type: none"> <li>Each of our major brands will develop specific, measurable and public ways of championing diversity in their respective industries and track progress systematically.</li> </ul> <p><b>Society</b></p> <ul style="list-style-type: none"> <li>We will report honestly on our workforce diversity data and initiatives on an annual basis to create accountability, show progress and share our lessons.</li> <li>We will continue to manage and seek appropriate charity partners in line with our ambitions to support young people to succeed in the digital world.</li> </ul>

### Progress made in 2023:

- We continued to conduct our Inclusive Content Audit, part of a programme of activities which measures and delivers representative content and marketing, extending this to the analysis of speakers partaking in our events.
- DEI programme design and delivery largely sits at brand and division level, allowing it to represent the priorities of their colleagues, customers and communities.
- We have continued our programmes for internships and apprenticeships for early opportunities within our brands.

### Activity in detail:

- Since our first Inclusive Representation Content Audit in 2021, our Content and Marketing teams have implemented action plans to ensure their content represents the diversity of the communities we serve. Through the audits we assess the perceived gender and race and ethnicity of all quoted individuals, contributors and imagery used. Our most recent audit of a week in July 2023, identified that we have increased representation of women by 12% and minority race/ethnicity by 19% across all our brands' content, meaning that our content is representative of the markets we serve.
- In addition to the content audit this year, we analysed the perceived gender and race and ethnicity of our speakers at our Cannes Lions Festival of Creativity and Money20/20 Europe event. Our speaker line-up at both events represents the diversity of our markets. We will continue to keep a focus on this area to ensure we're fully representative.

- Our brands continue to run a range of programmes which provide skills and opportunities for those under-represented in their industries. The Rise Up programme in Money20/20 is an annual programme for women and non-binary leaders. 250+ women have been through the programme since its launch in 2018. See It Be It, run by Lions, has had 100+ women and non-binary people from over 40 countries through the programme since its launch in 2014.
- Since the transfer of the delivery of DEI at brand level, Lions has made significant progress towards its DEI strategy, including hiring a new Chief DEI Officer who is responsible for Lion's DEI strategy moving forwards. Key DEI initiatives implemented include Psychological Safety training for all managers and leaders, and an accessibility and inclusion framework developed to measure progress at the festival.
- In 2023, we continued to deliver a range of internships within our brands which included four placements within WARC, and four within Lions. The Lions internships include rotations across a range of teams as well as the opportunity to attend Cannes Lions Festival of Creativity.

### Looking forward to 2024:

- Brands will continue to lead on activity which matches the priorities of their colleagues, customers and communities.
- Our 2024 DEI report will be published later in the year and will set out ambitions for the years ahead and progress against existing commitments.

## Valuing the diversity of our people

As an employer, we understand the immense value in embracing a wide spectrum of perspectives and life experiences, benefiting both our workforce and customers. At Ascential, we prioritise attracting, retaining, and developing talents from all walks of life, ensuring an environment where each individual feels empowered to authentically express themselves. We firmly believe that this approach not only secures a sustainable future for our organisation but also generates a positive ripple effect, benefiting our people, customers and society at large.

### Establishing structure and governance

In 2023, we empowered each division to institute and implement governance frameworks dedicated to Diversity, Equity and inclusion (DEI). These frameworks are specifically crafted to align with the distinct structures of each division, aiming to address the priorities of both our colleagues and customers. In addition to division-specific delivery structures, we also make certain that our plans are tailored to our various regions, recognising and accommodating the unique nuances and priorities inherent in the cultures we operate within.

This work is supported by our Equal Opportunities Policy. This policy serves as a steadfast guideline, explicitly prohibiting any form of discrimination based on race, colour, religion or belief, pregnancy or maternity, marriage or civil partnership status, gender or gender reassignment status, sexual orientation or sexuality, sex, ethnic or national origin, genetics, disability, or age. At Ascential, we are dedicated to creating an environment where diversity is celebrated and discrimination has no place.

Our annual report on diversity, equity and inclusion outlines our vision, initiatives, and commitments for the forthcoming year, underscoring the progress achieved to date. 2024's report will be published in Spring 2024.

### Providing the right tools and support

We are continually working to create a safe, inclusive culture at Ascential, aligned with our Code of Conduct. This year we partnered with Catalyse, a leading non-profit organisation focussed on inclusion and safety in the workplace, to roll out "Respect@Ascential" training for senior leaders and managers. The interactive workshops resulted in an increase in confidence for our participants in dealing with potentially challenging situations in the workplace around the area of sexual harassment and bullying. The language and tools from these sessions are regularly used in further communication to managers.

In addition, we held brand-led training on psychological safety for managers and leaders and regularly conducted mitigating bias and inclusive hiring training.

Alongside our training, policies and overall vision and commitments we set centrally, we also support our Employee Resource Groups (ERGs). We currently have three ERGs: Black in Business, EmPower (Women's Network) and Ascential Pride. These groups are run by volunteers across the business who represent and advocate for a particular community of people within the company. Following the separation of the business, we will be relaunching the ERGs in 2024, including a new group 'Able to Thrive', which focusses on enablement & wellbeing for people with disabilities, including

long-term health conditions and mental health conditions and neurodivergence. Alongside our ERGs we also have Network Groups Latinx, Shalom Ascential and Christian Network who come together to share and celebrate culture and meet like-minded colleagues across the business. Our ERGs have organised events throughout the year to engage colleagues including Empower hosting Shola Kaye's "Empathy Talk" and sessions focussed on Future Leaders Career Advice for woman at Ascential on International Women's Day, Spotlight Stories from colleagues across Ascential for Pride Month and Black in Business hosting an in-person event celebrating Black History Month UK in October 2023. This was attended by over 60 colleagues in our London office.

### Measuring our progress

Our yearly report on Diversity, Equity & Inclusion details the advancements made towards our 2030 targets.

Our overall Inclusion score within our people engagement score is in line with our benchmark. We monitor this score closely, assessing scores for different demographic groups to ensure consistency of experience for all our people, regardless of race, colour, religion or belief, pregnancy or maternity, marriage or civil partnership status, gender or gender reassignment status, sexual orientation or sexuality, sec, ethnic or national origin, genetics, disability or age.





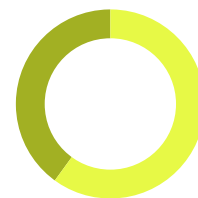
**DEI data**

We continue to monitor our colleague diversity data whilst remaining compliant with the GDPR requirements. Our employee diversity demographic data is analysed on a quarterly basis. HR representatives from each brand/division are provided with this data at an aggregated level to benchmark their progress towards a representative workforce within their brand. We have seen increased disclosure rates since the analysis was first undertaken. Due to the 100% disclosure rate of gender, we are able to perform Gender Pay Gap analysis to assess any potential pay gap within our business. The most recent pay gap analysis from 2023 is available in our Gender Pay Gap Report to be published in April 2024.

As at 31 December 2023, Ascential's overall gender split was 58% women, 41% men and 1% non-binary or transgender. As a comparison this data for Ascential's continuing operations (as at 28 February 2024) is a gender split of 60% women and 40% men. This is consistent with prior years. The figures on this page show that we need to continue to focus on gender diversity within our teams. You can view further details on our plans for this in our 2024 Diversity, Equity and Inclusion report, which will be published later this year.

**Board**

As at 31st December 2023  
(10 people)



● 60% women  
● 40% men

**Board**

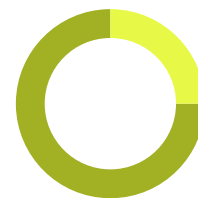
As at 28 February 2024  
(7 people)



● 71% women  
● 29% men

**Executive**

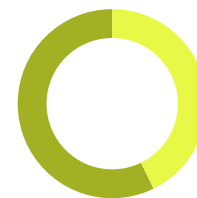
As at 31st December 2023  
(12 people)



● 25% women  
● 75% men

**Executive**

As at 28 February 2024  
(7 people)



● 43% women  
● 57% men

**Senior Leadership**

As at 31st December 2023  
(78 people)



● 32% women  
● 68% men

**Senior Leadership**

As at 28 February 2024  
(31 people)



● 38% women  
● 62% men



# Governance

This section relates specifically to how we govern our Corporate Responsibility and ESG work. For information on Corporate Governance of the Group and compliance with the UK Corporate Governance Code, please see [page 88](#) of our 2023 Annual Report.

**Overview**

**Progress made in 2023:**

- To reflect the increased importance of our ESG work, we have established a new governance structure in relation to our ESG strategy.
- Completed an updated Materiality Assessment for Ascential to determine our material ESG topics.

**Activity in detail:**

- Philip Thomas, Chief Executive Ascential, has been appointed as ESG Board Sponsor and Kent Dreadon, Chief Operating Officer Ascential, as ESG Executive Sponsor. Both these roles will oversee and champion the Company's ESG strategy, ensuring compliance and accountability.
- An updated Materiality Assessment was conducted to determine our material topics for Ascential. This included input from our key stakeholders within the business. The results of the assessment can be found on page 4.
- Our ESG and Environmental priorities have been approved by the Board, which set out an ambitious plan for 2024. For more details see page 6.

**Looking forward to 2024:**

- We will increase Board engagement and updates on ESG. A dashboard update on the key ESG metrics will be delivered to the Board quarterly, with in person updates delivered by our Head of Sustainability twice a year.

**Compliance framework**

Our formal compliance framework enables a structured and consistent approach to managing our ESG policies and compliance more generally. The framework is structured around 12 Compliance Pillars under which we focus our priorities. Where appropriate we have policies governing each area and further information is provided below.

	People	Acting with integrity	Good operational governance
Code of Conduct	●	○	○
Whistleblowing	●	○	○
Competition Law	○	●	○
Anti-Bribery and Corruption	○	●	○
Financial Crime	○	●	○
Listing Requirements (inc. Market Abuse Regulations)	○	●	○
Economic Sanctions	○	●	○
Third Party Code of Conduct	○	●	○
Data Security	○	○	●
Data Privacy	○	○	●
Health and Safety	○	○	●
Physical Security	○	○	●



## Employee code of conduct (“the Code”)

The Code sets out our key compliance commitments and expectations in terms of ethical and lawful conduct for our people and our external partners. It is available in English, Simplified Chinese and Brazilian Portuguese for our colleagues.

In January 2023 we launched the training window for the Code training programme which achieved 100% completion rate. New starters are required to complete this training as part of their onboarding process to ensure that all of our people understand their obligations and our expectations of them under the Code.

### The Code is broken down into four sections:

<b>About the Code</b>	<p>Details how the Code is applicable to all colleagues and partners who act as an extension of our business including consultants, suppliers and joint venture partners.</p> <p>Details of our ‘Speak Up’ service are included which is our whistleblowing system – further details on page 25.</p>
<b>We are committed to ethical and safe working</b>	<p>The policies included in this section are:</p> <ul style="list-style-type: none"> <li>• Whistleblowing policy</li> <li>• Equal Opportunities policy</li> <li>• Health and Safety policy</li> <li>• Conflict of Interest policy</li> </ul> <p>The section sets out how we respect others, promote well-being and safety and avoid conflicts of interest.</p>
<b>We act with integrity</b>	<p>The policies included in this section are:</p> <ul style="list-style-type: none"> <li>• Records retention policy</li> <li>• Anti-facilitation of tax evasion policy</li> <li>• Anti-bribery and corruption policy</li> <li>• Gifts and hospitality policy</li> <li>• Expenses policy</li> <li>• Sanctions policy</li> <li>• Employee Share Dealing code</li> </ul> <p>The section sets out how we keep accurate records, actively prevent illegal transactions, do not tolerate any form of bribery and corruption and the approach we take to gifts and hospitality. We follow trade sanctions and explain the prohibition on insider dealing. We compete honestly and fairly.</p>
<b>We operate responsibly</b>	<p>The policies included in this section are:</p> <ul style="list-style-type: none"> <li>• Cyber Incident Policy</li> <li>• Acceptable Use Policy</li> <li>• Data Classification Policy</li> <li>• Guide to Working with Procurement</li> <li>• Third Party Code of Conduct (see more detail on page 23)</li> <li>• Global Data Protection (see more detail on page 24)</li> <li>• Standards and Procedures</li> </ul> <p>This section sets out how we protect our assets and information and the personal information and data from our colleagues, customers and clients. We value and respect our partners and source responsibly, ethically and lawfully.</p>

## Third party code of conduct

To best serve our customers we require a truly global supply chain. We also recognise that responsible and ethical sourcing is key to our success. Our Third Party Code outlines our ethical approach to doing business. These are the standards we also hold ourselves to and explain the behaviours and attributes we expect from all of our suppliers and their subcontractors.

Main principles of Third Party Code of Conduct:

### No forced, involuntary or child labour

- There is no forced, involuntary or debt- bonded labour in any form including slavery or trafficking of persons. There are no workers under the age of 15, or where it is higher, the mandatory school leaving age in the local country. The use of legitimate workplace apprenticeship programmes, which comply with all laws and regulations, is supported.

### Freedom of association

- Workers, without distinction, have the right to associate freely, join or not join labour unions, seek representation and join workers’ councils as well as the right of collective bargaining in accordance with local laws.

### Diversity and equality

- There is equality of opportunity and treatment regardless of physical attributes or condition (including pregnancy), gender, religion (or absence of such beliefs), political opinion, nationality, sexual orientation, age or ethnic background. Equal pay for work of equal value is supported. Discrimination or intimidation towards and between employees is opposed, including all forms or threats of physical and psychological abuse.

### Business integrity

- There is no tolerance of any form of corruption, bribery, fraud, extortion or embezzlement and business is conducted in a manner that avoids conflicts of interest.

### Fair competition

- Fair business, advertising and competition are supported.

### Intellectual property, privacy and data security

- There is respect for and protection of intellectual property rights, data and confidential information to safeguard it against and prohibit loss and unauthorised use, disclosure, alteration or access. Our intellectual property and confidential information are handled and data processed on our behalf only for the purposes for which they were made available, received or collected in accordance with the reasonable directions provided by us.

## Business continuity

- Any disruptions of business are prepared for (including but not limited to natural disasters, pandemic, terrorism or cyber attacks). Risks are frequently assessed, and appropriate controls put in place and regularly tested.

## Quality, health, safety and environment

- All required quality, health, safety and environment-related permits, licences and registrations are obtained, maintained and kept up to date and their operational and reporting requirements are followed. Proper provision is made for the health, safety and welfare of employees, visitors, contractors, the community and the environment.
- Health, safety and environmental risks are regularly assessed, and appropriate controls are put in place bearing in mind the prevailing knowledge of the industry and of any specific hazards.

## Climate Change risk:

- We require adherence to all applicable environmental laws and regulations to appropriately mitigate climate change risk. We assess environmental impact in our supply chain with respect to any or all of the following: carbon emissions, energy consumption, travel, water consumption, single-use plastics, paper usage and operational waste. Our expectation is that our suppliers and supply chain cooperate and contribute to reducing the environmental impact of their products and services.

## Read more:

- ▶ The full Third Party Code of Conduct is available on our website: [ascential.com](https://www.ascential.com)

**ESG policies:**

**Compliance – Audit Committee Oversight**

The Director of Compliance reports to the Audit Committee at least annually with ratings for group-wide compliance across each of our eleven identified compliance pillars, which include data security, data privacy, bribery and corruption and health and safety.

**Data privacy, personal data and cyber security**

*Overall approach:*

Data is integral to Ascential and our colleagues analyse and share data every day in providing services to customers. It is critical to our business that we protect this data, manage it responsibly, and ensure we are collecting and storing it in the most compliant, secure and effective way.

Our global cyber security, data privacy and data protection policies are standardised across our brands and apply across our whole technology estate. We keep these policies updated by undertaking regular audits, the results of which are shared annually with the Audit Committee.

Our suppliers commit to following our data security and privacy controls. We manage this process through our initial supplier due diligence and ongoing through contract management.

*Data Privacy*

Our Data Privacy Hub provides policies, processes and information to help support the business to manage and maintain data privacy compliance across the organisation. Housing this information in one place has helped embed the approach across the business and enable quick onboarding with new acquisitions into our data privacy and safety approach.

Our eight commitments to data privacy and protection are:

- Being lawful
- Being fair and transparent
- Respecting individual rights
- Minimising data collection, keeping accurate and up-to-date data, and following retention policies
- Protecting personal data
- Appropriate safeguards for cross-border data transfers
- Good governance
- Accountability

Ascential has in place a governance structure to ensure that there is appropriate senior management responsibility and oversight. This includes:

- Data Privacy Steering Committee which is attended by senior business executives. The minutes from the Committee meetings are distributed to the CEO, CFO and COO.
- Ascential's Legal and Compliance Team evaluate, test and report on the Ascential group entities' compliance with the policy to the Audit Committee annually.
- Independent audits are conducted regularly: Ernst and Young conducted an audit in 2023, and reported its findings directly to the Audit Committee.



*Personal Data*

The nature of our business means that we hold very limited quantities of personal data, outside of employee data. We have in place group-wide privacy policies which apply to all personal data processed by the Ascential group as a data controller for our own purposes.

Ascential takes steps to ensure it only processes personal data for specific and lawful purposes which are defined and explained to individuals when we process their data. Our use of such personal data is limited to those purposes and if this changes, we make sure the new purposes are provided to individuals prior to the commencement of such processing.

We respect the rights that individuals have in relation to their personal data and have processes in place to recognise and respond to individuals wishing to exercise these rights.

We ensure that personal data is kept up to date and not retained for longer than the purposes for which it was collected. Individuals may request deletion of their personal data which is actioned at a Brand level by our Privacy Champions.

*Data Collection Guidelines*

Data underpins our ability to provide our customers with the highest quality service. While delivering our valued and trusted products, it is important to us that we do business responsibly, ethically and lawfully.

We have created a set of guidelines for relevant internal teams and third-party suppliers which set out our standards with regards to data harvesting. The guidelines have a clear set of 'do's and don'ts' with regards to data collection. We have a policy on handling and using anonymised data, which everyone adheres to.

*Staff Training*

All employees are required to undertake data privacy and security training as part of Ascential's Code of Conduct annual awareness training, which is also provided to new employees as part of their induction. Specific security training is required to be completed by all employees on a yearly basis thereafter.

Targeted data privacy training is delivered annually to those areas of the business assessed as higher risk and to subject-matter experts (including Privacy Champions).

**Cyber Security**

We have global information security policies and procedures to manage and maintain data security breaches.

We are committed to implementing leading data security safeguards and continue to deploy technical solutions to strengthen the management of data security and data privacy risk. These include:

- multi-factor authentication
- data loss prevention
- access and controls to systems and regular auditing of account access
- monitoring of compliance with our cloud security framework.

The results of the 2023 Cyber Security Audit were shared with the Audit Committee and progress against any recommended actions arising from the audit is tracked by Internal Audit.

The cyber security team delivered face-to-face awareness training to over 3,000 employees during 2023, and all Ascential employees completed the cyber security eLearning training.

*Data Security Incidents*

15 data security incidents were logged in 2023, none of the incidents were classified as high risk, and all personal data incidents were minor.

**Whistleblowing Policy**

We have a formal whistleblowing policy which encourages all staff to report suspected wrongdoing, in the knowledge that their concerns will be taken seriously and investigated appropriately and that their confidentiality will be respected.

Wrongdoing includes failure to comply with legal obligations or regulations, including bribery and corruption.

The policy also aims to reassure staff that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

Our 'Speak Up' whistleblowing tool was in place throughout the year and colleagues can access details via the Code of Conduct on both the website and Intranet. We also have in place a confidential helpline operated by an independent third party. All incidents that are reported to us uploaded into our case tracking and monitoring system, are investigated, managed and tracked to completion.

The Audit Committee receives a report of all such incidents, together with the actions taken to investigate and resolve the complaint.

In 2023, we received five complaints through our whistleblowing tool, none of which were identified as formal whistleblowing concerns. Each of these cases have been investigated, and dealt with appropriately.

**Modern Slavery**

We have a zero-tolerance approach to Modern Slavery of any kind.

Our work to eliminate Modern Slavery is supported by customers, suppliers and Ascential employees.

We assess the risk of Modern Slavery in our internal operations and our external supply chain against criteria including: (i) geography (countries where bonded labour is more prevalent); (ii) sectors (the nature of product or service procured or supplied and whether it is typically associated with unfair labour practices); and (iii) the nature of our business operations. Our assessments are informed by sources such as the Walk Free Foundation.

High and medium-risk suppliers are required to adopt our Third Party Code of Conduct and to complete a questionnaire designed to identify any areas of non-compliance with that code, as well as confirm that our supply chain is slavery and human-trafficking free.

We reserve the right to terminate the business supplier relationship without consequence or liability if a supplier fails to fulfil the minimum standards we expect.

In 2023, we did not identify any instances of modern slavery either in our company or our supply chain.

Our full Modern Slavery Statement, which has been approved by the Board of Ascential, is available on our website [ascential.com/about-us](https://ascential.com/about-us)

### Anti-bribery and corruption

We have a formal anti-bribery and corruption policy which applies to all Ascential companies, Ascential employees and associated third parties.

We define a bribe as anything of value given in an attempt to affect a person's actions or decisions in order to gain or retain a business advantage. We define corruption as the misuse of a public office or power for private gain or the misuse of private power in relation to business outside the realm of government.

Our anti-corruption policy prohibits offering, promising or giving a bribe; requesting, agreeing to receive, or accepting a bribe; and bribing a foreign public official to obtain or retain business or a business-related advantage.

The policy highlights areas where there is a higher risk of corruption:

- **Journalists and editorial staff:** specific risks that certain conduct may amount to bribes, for example the use of payments to improperly receive information, influence editorial decisions, write or publish an article with a particular focus not in keeping with journalistic integrity or reveal source information.
- **Operations and procurement:** employees who contract with associated third parties to supply services are required to be transparent about gifts or free services offered to incentivise staff to pick that supplier or venue over another and must comply with the Gifts and Hospitality policy.
- **Facilitation payments:** these are unofficial payments made to public officials to secure or expedite the performance of a duty or function. Facilitation payments are specifically prohibited.
- **Due diligence and contract terms:** all written contracts with third parties should include anti-bribery and corruption representations and warranties allowing for immediate termination of the contract if another contracting party or their agent pays or accepts bribes in connection with our business.
- **Gifts and Hospitality:** our Gifts and Hospitality policy is communicated to all employees, along with annual and new employee induction training to raise awareness. The policy and training communicate to employees: (i) that gifts or entertainment given or received must not give a feeling of an obligation or an incentive to behave in a certain way, (ii) the value limits of gifts and hospitality that employees may give and receive, and (iii) the requirement, prior to giving or receiving above certain limits, to declare on a centrally maintained register and obtain approval.

The policy also provides details of how employees can ask advice or report any suspected bribery or corruption to an independent third-party helpline, and explicitly confirms that no employee will be penalised for losing business by refusing to accept or offer a bribe.

Additional focus and training have been given in this area, with clear training and guidance given to the legal team and focussed training and support given to the geographies and businesses with the heightened risk.

The Ascential Board has appointed the Audit Committee to review this policy and the Audit Committee periodically monitors and audits compliance.

### Tax Strategy

The Board is ultimately responsible for Ascential's tax strategy and we are committed to maintaining full compliance with all relevant laws and regulations in the countries in which we operate.

We take a low-risk approach to tax planning and we have a strategic objective to achieve a low-risk status as determined by HMRC's Business Risk Review process.

We seek to obtain this status through:

- Paying the right amount of tax on time
- Submitting all tax returns on a timely basis
- Ensuring that tax returns include sufficient detail to enable the tax authorities to form an accurate view of the affairs of the company filing the return with an adequate supporting audit trail and sign-off process
- Maintaining tax accounting arrangements which are robust and accurate and comply with local regulations as well as with the Senior Accounting Officer provisions in the UK.

Working closely with the tax authorities at all times we seek to ensure that our tax affairs are transparent and sustainable for the long term. We publish our tax strategy on our website to allow stakeholders, including shareholders, governments, colleagues and the communities in which Ascential operates, to understand our approach to taxation.

### Equal opportunities

We are committed to maintaining a working environment underpinned by decency and fairness and where equality and diversity are recognised, encouraged and valued.

We actively encourage equality of opportunity for all employees and job applicants. We have a formal equal opportunities policy which prohibits discrimination against anyone on the basis of the protected characteristics of: disability; gender reassignment; marriage or civil partnership status; pregnancy or maternity; race, colour, nationality, ethnic or national origin; religion or belief; sex; sexual orientation; and age. The policy also applies to the recruitment, promotion and remuneration of employees.

The policy defines different forms of discrimination including direct discrimination, indirect discrimination, harassment, victimisation and failure to make reasonable adjustments.

During the year, we published an updated Diversity, Equity and Inclusion report which explains our progress against our commitments and goals for the year ahead.

### Read more:

- ▶ For more information on our Diversity & Inclusion initiatives, please see pages 18-20 of this report.

### Health & Safety

We commit to the care we take for the health, safety and wellbeing of employees and others we work with including contractors, those participating in our events and visitors to our offices. We have a comprehensive risk management process, and through this we identify risks to people's health, safety and wellbeing and put in place measures to manage them appropriately.

The main features of the Ascential safety organisation are:

- **Safety Committee** – which reports to the Group Executive Leadership Team, and
- **Safety Working Group** – which reports to the Safety Committee and includes Safety & Wellbeing Champions representing all business areas, brands and locations.

The Safety Committee is chaired by the Chief People Officer. It meets quarterly and includes representation from each division and corporate functions. All accidents and near miss incidents are reported to the Safety Committee, with safety performance statistics collated quarterly.

The Safety Committee reports to:

- Group Executive Leadership Team
- Group and Divisional Risk Committees
- Audit & Risk Committee

Our objective is to ensure that everyone in Ascential is fully aware of potential safety risks and of everyone's role in ensuring that we take appropriate care of the safety, health and welfare of people in our offices, attending our events or travelling for business. We follow the Plan-Do-Check-Act management system:

- **Plan** – publishing on the intranet our Health & Safety Policy and internal safety management structure;
- **Do** – assessing risk and holding regular reviews to ensure we are complying with our policy;
- **Check** – investigating all accidents, incidents and near miss events to identify areas for improvement or non-compliance; and
- **Act** – training and educating our people and taking corrective action where necessary.



We are committed to maintaining a working environment underpinned by decency and fairness and where equality and diversity are recognised, encouraged and valued.”



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