

ESG Report 2024



This Environmental, Social and Governance (“ESG”) Report has been prepared by Bauer Media Outdoor International Limited (the “Company”) to share information about our sustainability goals, activities, and progress during 2024.

Bauer Media Outdoor is part of the Bauer Media Group, one of the world’s largest privately owned media businesses. Founded in Hamburg in 1875 and now in its fifth generation of family ownership, Bauer Media Group has 12,000 people operating in 16 countries. This ESG Report is made on behalf of and applies only to Bauer Media Outdoor, Bauer Media Group’s line of business providing Out of Home (OOH) advertising services. To fully address certain points and provide an accurate representation, this ESG Report references oversight and governance of Bauer Media Group, to which Bauer Media Outdoor is subject. This must not be taken to suggest statements relating to Bauer Media Outdoor also apply to the wider Bauer Media Group.

Bauer Media Outdoor was previously part of the corporate group ultimately controlled by Clear Channel Outdoor Holdings, Inc. (CCOH). Bauer Media Outdoor became part of Bauer Media Group on 31 March 2025. Therefore, this ESG Report refers to Bauer Media Outdoor, but these references cover the period of CCOH’s ownership. This report is based on information previously published on 8 November 2024, and the information included is accurate as at that date, unless stated otherwise. In some limited instances information has been updated for 2025 - where this has been done it is clearly indicated.

Some of the statements in this report look ahead to the future. Words such as “aim,” “anticipate,” “believe,” “expect,” “intend,” “plan,” “project,” “target,” “will,” “may,” “should,” and similar expressions are intended to identify forward-looking statements. These forward-looking statements describe what Bauer Media Outdoor aims to do or hopes to achieve in the coming months and years. These statements are based on what we know and expect today about the industries in which we operate and management’s beliefs and assumptions, but they may not turn out exactly as planned. Changes in the economy, new laws or regulations, global events, technological advancements or other unexpected challenges, could affect what actually happens.

For this reason, we cannot guarantee that all the goals, targets or commitments mentioned in this report will be reached. These statements are not promises, and we may update or change our plans if it becomes necessary or more practical to do so.

Terms like “materiality”, “sustainability” and “impact” are used in this report to reflect how important we believe certain issues are to our business and stakeholders. These terms are not used in a legal or financial sense and may mean different things to different people or organisations.

Some of the figures and information in this report – such as those relating to greenhouse gas emissions or social impact – are estimates. They may be based on developing standards, internal assumptions, or data from third-party sources. While we aim to use reliable and transparent information, we cannot guarantee that everything is completely accurate or final. Where appropriate, we explain how figures were calculated or where data comes from.

Occasionally, photographs in this ESG Report may include photographic representations or replications of actual campaigns that have run on our panels. In certain cases, these images have been updated to reflect our new name, Bauer Media Outdoor, as it now appears on our assets.

This report is intended for general information only. It is not a legal document, and nothing in it should be taken as a guarantee of future outcomes. The Company is not required to update the content of this report after publication, whether as a result of new information, future events or otherwise, except as required by applicable law, and may decide to revise or end certain ESG activities, policies or targets based on priorities, available resources, or changing circumstances.

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From our CEO: Foreword



At Bauer Media Outdoor, we believe that great media should do more than capture attention - it should serve people, places, and our planet.

As a business rooted in public spaces, we understand the responsibility that comes with visibility. Our screens and structures are part of the everyday fabric of cities and communities across Europe. That gives us a unique opportunity - and a responsibility - to lead with purpose.

In 2024, we've continued to build on our long-standing commitment to sustainability, equity, and good governance. We've made real progress: from achieving validation of our decarbonisation targets by the Science Based Targets initiative, to expanding our support for public health, safety, and inclusion campaigns. We've strengthened our internal systems, invested in innovation, and worked closely with our partners, from advertisers to municipalities, to help meet shared goals.

We know the climate emergency is urgent. That's why Bauer Media Outdoor has committed to reaching Carbon Net Zero by 2030 for Scope 1 and 2 emissions, and by 2045 for Scope 3. These targets are ambitious, but they're backed by action across every part of our business – from how we design and power our infrastructure, to how we engage with suppliers and communities.

This report reflects the work of many teams across our markets. Aligning with our commitment to be a Platform for Brands and a Platform for Good it also reflects our belief that ESG is central to how we operate, how we grow, and how we create long-term value for the people and places we serve.

We're proud of the progress we've made. And we're committed to going further together.

A handwritten signature in black ink, reading "Justin Cochrane".

Justin Cochrane
Chief Executive Officer,
Bauer Media Outdoor



Overview

Bauer Media Outdoor's estate spans 12 European countries, helping advertisers reach millions of consumers through 110,000 Out of Home assets. With a diverse portfolio of public infrastructure solutions and services, and iconic locations, we connect brands and partners with audiences in creative and innovative ways.

Using data analytics and programmatic capabilities, we provide tailored advertising experiences and measurable insights that help our partners reach the right audiences, deliver impact and drive engagement.

We are committed to being a Platform for Brands and a Platform for Good. We are focused on delivering more impact for advertisers, more value for communities, inspiring social change, and less impact on the planet. Bauer Media Outdoor's advertising opportunities are in everyday spaces where people live, work, and travel providing a highly impactful platform to build brands.

Overview of our ESG Programme

As a significant European Out of Home (OOH) company, Bauer Media Outdoor is proud to play a role in helping communities address the challenges, big and small, that affect people's daily lives.

Our values have ethics as the bottom line, and require that our people seek opportunities to take ownership of challenges and provide ethical solutions.

Bauer Media Outdoor's ESG strategy reflects Bauer Media Group's People Code of Conduct and our underlying corporate policies, our procurement programmes, our people and culture programmes, our charitable donations, and our community engagement programmes.

Our key progress indicators

In 2020, we launched our Environment Programme.

In 2022, we issued our Environment Policy, reported our UK business greenhouse gas (GHG) emissions through the Carbon Disclosure Project (CDP) process, expanded our Employee Value Proposition, and added key ESG considerations to our executive remuneration and compensation guidelines.

In 2023, Bauer Media Outdoor became the first OOH media owner to commit to the Science Based Targets initiative (SBTi); Bauer Media Outdoor UK gained an "A Minus" score in our Bauer Media Outdoor

UK CDP submission; we contributed to industry studies on sustainability, media energy consumption, and community contributions; we increased our benefits for employees worldwide, encouraging a work-life balance; and we improved our auditing of GHG emissions in preparation for forthcoming legal obligations.

In 2024, we continued to advance our long-standing internal efforts around our business in ESG programmes:

- Bauer Media Outdoor gained SBTi validation of its decarbonisation targets¹;
- We continued our efforts to measure energy use and GHG emissions;
- We contributed to the Global Media Sustainability Framework (GMSF);
- We introduced training around workplace violence and sexual harassment; and
- We continued to strengthen our artificial intelligence (AI), cybersecurity, privacy, anti-bribery and corruption, sanctions, anti-money laundering, and fraud programmes.

Bauer Media Outdoor's ESG focus areas during 2024

Consideration of people and relationships



- Humanitarian response (page 34)
- Supporting the arts and education (page 35)
- Social values in our supply chain (page 35)
- Protecting our people (including through employee health and safety/wellness) (page 36)
- Labour standards, including embedding human rights for our people and in our supply chain (page 36)
- Diversity, Equity and Inclusion (page 40)
- Community relations (page 41)

Conservation of the natural world



- Double materiality assessments (page 10)
- Carbon Net Zero target setting and disclosure (page 16)
- Employee engagement in climate strategy (page 17)
- Investment in R&D (page 27)
- Solar power and Renewable Energy (page 30)
- Waste recycling and reduction of waste and natural resource dependencies (page 31)
- Combating air and water pollution (page 16, 31)
- Biodiversity (page 33)
- Water efficiency (page 34)
- A zero-tolerance approach to economic crime (page 52)
- Corporate Governance (page 48)
- People Code of Conduct (page 49)
- Risk management and business continuity (page 50)
- Third-party relationships (page 51)
- Reporting serious concerns (page 52)
- Financial reporting (page 52)
- Sanctions compliance (page 53)
- Lobbying and public policy (page 53)
- Privacy and data protection (page 53)
- Cybersecurity (page 56)
- High advertising standards (page 57)



Source: ¹These targets apply to all of Bauer Media Outdoor except the three Business Units in Estonia, Latvia, and Lithuania which were excluded as they contribute <1% of both revenue and emissions to the Bauer Media Outdoor total. sciencebasedtargets.org/companies-taking-action.

ESG Governance at Bauer Media Outdoor

Responsibility and oversight for the ESG initiatives of Bauer Media Outdoor lies with the Bauer Media Outdoor Executive Committee, in accordance with its governance framework. Our Executive Committee includes members with experience and/or competence in sustainability, cybersecurity and governance. The biographical data of our leadership is included on our website.

Risk matters, including in relation to climate, are overseen by our Executive Committee. For more information, see page 50.

Executive oversight of our ESG programme is coordinated by the Compliance Office (compliance@bauermediaoutdoor.com) in accordance with the Bauer Media Outdoor Compliance Charter.

The Bauer Media Outdoor General Counsel, together with the Compliance and Privacy functions, reports on ESG initiatives to the Bauer Media Outdoor CEO and Executive Committee. This reporting includes compliance, human rights, privacy, and cybersecurity risks.

The Compliance team provides quarterly deep-dive ESG briefings to the Executive Committee focusing, as appropriate, on misconduct investigations, hotline reports, control gaps, training initiatives, data analysis, industry trends, and ESG risk identification

and mitigation, contributing to the ERM programme. To provide the Executive Committee with a full view, Compliance collates input from experts and stakeholders in Strategy, Communications and Marketing, Business Development, Privacy and Cybersecurity, Product, Procurement, HR, Internal Audit, Legal, Finance, and Operations. Each of our 12 Bauer Media Outdoor markets has its own local Compliance Champion and Sustainability Champion.

Methodology in producing this ESG Report

- Each Bauer Media Outdoor market is preparing to comply with applicable EU and UK ESG disclosure requirements.
- ESG disclosure laws that may apply to our business are in varying stages of implementation and scope determination.
- Bauer Media Outdoor is happy to share the initiatives outlined in this ESG Report with our stakeholders so that we continue to provide information about our sustainability, social, and governance programmes, as we continue to hold ourselves accountable to our commitment to doing business that is good for people and the planet, as well as for our financial results. Further information may be available in specific markets and jurisdictions, and clients are invited to request local data from the market with which they are contracting via compliance@bauermediaoutdoor.com

Bauer Media Outdoor's ESG focus areas during 2024



a platform for good

we help brands promote their sustainability and CSR initiatives



culture

diversity, equity and inclusion; stakeholder welfare; human rights



communities

ethical donations and sponsorship, SmartCity contributions, product development



ethical governance

good governance, cybersecurity, data privacy, anti-corruption laws



fair environment

sustainable environmental practices, and reduction of our GHG emissions



fair relationships

understanding our third-party relationships and our supply chain



Our commitment to a sustainable business model

Bauer Media Outdoor is focused on delivering more impact for advertisers, more value for communities, inspiring social change, and less impact on the planet. We work in partnership with cities, brands and transport networks to deliver added value for our clients, local communities, public authorities, and advertisers.

Our corporate Values

ESG is part of who we are: Bauer Media Outdoor's mission is to create the future of media through data-driven digital innovations and infrastructure that are environmentally and socially conscious, as a **Platform for Brands, and a Platform for Good**. The communities we serve have diverse priorities, requirements, and sustainable facilities available to them. We recognise that anywhere we do business, we can work together and find new and impactful ways to make OOH advertising a "platform for good."

Adding social value: The community impact of our products and services

Bauer Media Outdoor is determined to serve cities, municipalities and citizens in a way that helps us fulfil our duty to stakeholders, anchors ESG within our business model, and demonstrates our belief that, with preparation and commitment, sustainable, ethical business practices can support digital transformation and economic growth.

We take a proactive role in supporting our communities. To do this, we make assessments of the social and environmental impacts of our services on our communities and Value Chain.

In 2024, Bauer Media Outdoor UK received the Planet Mark certification that measured Bauer Media Outdoor UK's 2022 social value contribution at £28 million. Bauer Media Outdoor UK quantified this contribution across five key areas:

1. **Our people** – health and well-being initiatives at Bauer Media Outdoor UK, including our employment of apprentices and vulnerable people;
2. **Community activities and staff volunteering** – including Keep Britain Tidy litter cleanups and Brixton Finishing School partnership;
3. **Donations** – supporting charities with free media space;
4. **Procurement** – implementing contracts with ethical and sustainable criteria (see “Procurement, due diligence, and governance over our third-party relationships” on page 51); and
5. **Environmental impacts** – investments in reducing our carbon footprint.

A 2023 PwC report² commissioned by Outsmart, and based on a survey of OOH media owners representing 92% of industry revenue, found the UK OOH sector contributed £411 million to support public services, infrastructure, communities, and employees in 2021 – representing 46% of its advertising revenue, and that over the past 14 years, OOH media owners have invested £1.1 billion in installing and maintaining public infrastructure, including bus shelters, free telecommunications services, and even defibrillators.

The PwC report states OOH media owners in the UK directly contributed £188 million toward public finances in 2021 through business rates and rent. In addition, PwC estimated a further c.£29 million helped support charities and communities by donations, discounted or donated media space, and staff hours given to charity. The PwC report also estimates that the sector has increased the share of renewables in electricity consumption while innovating to increase the use of recyclable materials.

By aligning with organisations like Planet Mark and Outsmart, Bauer Media Outdoor UK aims to set a new standard for the OOH industry while demonstrating how we are tangibly delivering on our mission – and creating the future of media.

²outsmart.org.uk/resources/ooH-supporting-uk-society



Double materiality assessments

ESG assessment processes evaluate material ESG topics for opportunities, risks, and priorities. Stakeholder assessments across environmental, social, and governance topics have long been embedded in our business processes, including through:

- strategy discussions integrating key market opportunities;
- compliance, legal, and financial risk exposure evaluations;
- considerations of industry trends and challenges;
- product design processes reflecting client needs;
- tender negotiations;
- procurement decisions; and
- our ERM processes, where risks to the business are assessed by senior leaders responsible for risk areas.

Our leaders assess material ESG topics using their in-depth knowledge of markets and communities, and take into account not only alignment with our strategy and risk appetite from a Company perspective but also the needs and views of stakeholders in our Value Chain – from landlords to suppliers, non-governmental organisations to governments, agencies to consumers – building and combining those insights with their own expertise.

We are preparing to report our mapping of our activities to the EU Taxonomy Regulation and the full results of our Double Materiality Assessments as required by the EU Corporate Sustainability Reporting Directive, as part of Bauer Media Group.

Snapshot of energy use

The UK business unit

46% of the OOH industry revenue is reinvested back into local communities¹

Bauer Media Outdoor UK has improved its energy performance by **45% since 2014**²

The OOH industry produces the least amount of carbon emissions per impression³



Bauer Media Outdoor UK uses

100%

electricity backed by Renewable Energy Guarantees of Origin

For purposes of the metrics and Company targets reported in this ESG Report, renewable electricity means electricity derived from renewable sources, including via certification by Renewable Energy Guarantees of Origin (REGOs) in the UK, or Guarantees of Origin (GoO) in the EU and elsewhere.

OOH makes up **3.5%** of the total carbon footprint of the UK's advertising activities

Bauer Media Outdoor UK's newest digital screen, the Waferlite, is **51% less energy intensive** per m2 than its predecessor

Bauer Media Outdoor UK classic advertising panel with LED lighting uses up to **87% less energy** than the previous generation of fluorescent tube panels



During 2024, Bauer Media Outdoor UK partnered with Strut Safe, a volunteer-operated phone line, to support safer night-time journeys. The details of the Strut Safe support line were visible on thousands of digital screens across the UK, offering people who may feel unsafe a way to seek support in the darkness.

1. Providing community infrastructure

We invest in community infrastructure and street furniture that is designed to last and be maintained, renovated, and recycled, and that delivers revenue back into the local economy.

Our street furniture is designed to help urban centres become more climate-resilient, support local government strategy, and help our landlords and clients meet future disclosure and other legislative commitments. We seek to encourage sustainable public transportation and local information services with our bus shelters, information points, clocks, and bike-sharing programmes.

Examples of our solutions:

- Since their launch in 2019, we have installed over 1,000 Living Roof bus shelters in Belgium, Denmark, Ireland, the Netherlands, Sweden and the UK (as of September 2024) (see page 33 for more information);

- Our advertising panels can contribute to improved citizen mobility by providing live traffic updates, local wayfinding, and transit information;
- We pioneered advertiser-funded public bike-sharing schemes;
- We continued to develop new products to improve the sustainability of our cities and regions, including electric car charging stations, bike storage facilities, automated parcel kiosks, Vertical Meadows, Living Roofs, solar panels, and air quality sensors; and
- We often participate in tree planting initiatives (see “Biodiversity” on page 33).

2. Funding public services

Bauer Media Outdoor is a public utility provider as well as a media business. We operate street furniture, including bus shelters across the world on behalf of local and transit authorities, supporting millions of bus journeys each year. When we commence these contracts, we work to deliver to local authorities and the local community bus shelters that are clean and appropriately well-lit to provide a safer environment. Advertising revenues allow us to provide that community infrastructure and a valuable source of income for municipality partners.

Revenues driven by these advertising displays contribute partly to cleaning and maintaining shelters, and a portion is also returned to the municipalities through revenue-sharing agreements, rent, and business rates/taxation.





3. Helping governments, advertisers, and our nonprofit partners elevate public and charity messaging

We offer partners the ability to use our digital and printed displays to provide customer information and support their own sustainable development awareness strategies. Our displays have been used to alert the public to health and safety incidents, bad weather (including through award-winning messages providing details of shelters for homeless people when the temperature dips³) and traffic jams, and even alerts when blood donations in hospitals are running low (including providing information on where to give blood and which blood types are needed).

We help governments, advertisers, and our nonprofit partners communicate with citizens on a local, national and international scale, using the unique mass reach of our medium to reach as many stakeholders as possible, including during disasters.

We have donated millions of euros' worth of advertising space each year to nonprofits, sustainable environmental charities, and governmental

organisations for the purpose of providing public information and environmental and safety alerts.

Examples of our initiatives and partnerships (for more examples, see the Social section starting on page 34).

In May 2024, Bauer Media Outdoor UK launched an innovative digital screen at a bus shelter in Bournemouth that makes use of AI to raise awareness of the dangers of knife crime. The software was designed so that when the specific sound of a siren was detected, the display would show heartfelt messages encouraging young people to call a parent, signifying the association between the sound of an ambulance siren and a parent's worry their child could be in danger. The emotional messages, resembling texts received on a smartphone, contain conversations reflecting the panic family members might experience. They underscore the broader consequences of knife crime, for those directly affected and those left behind.

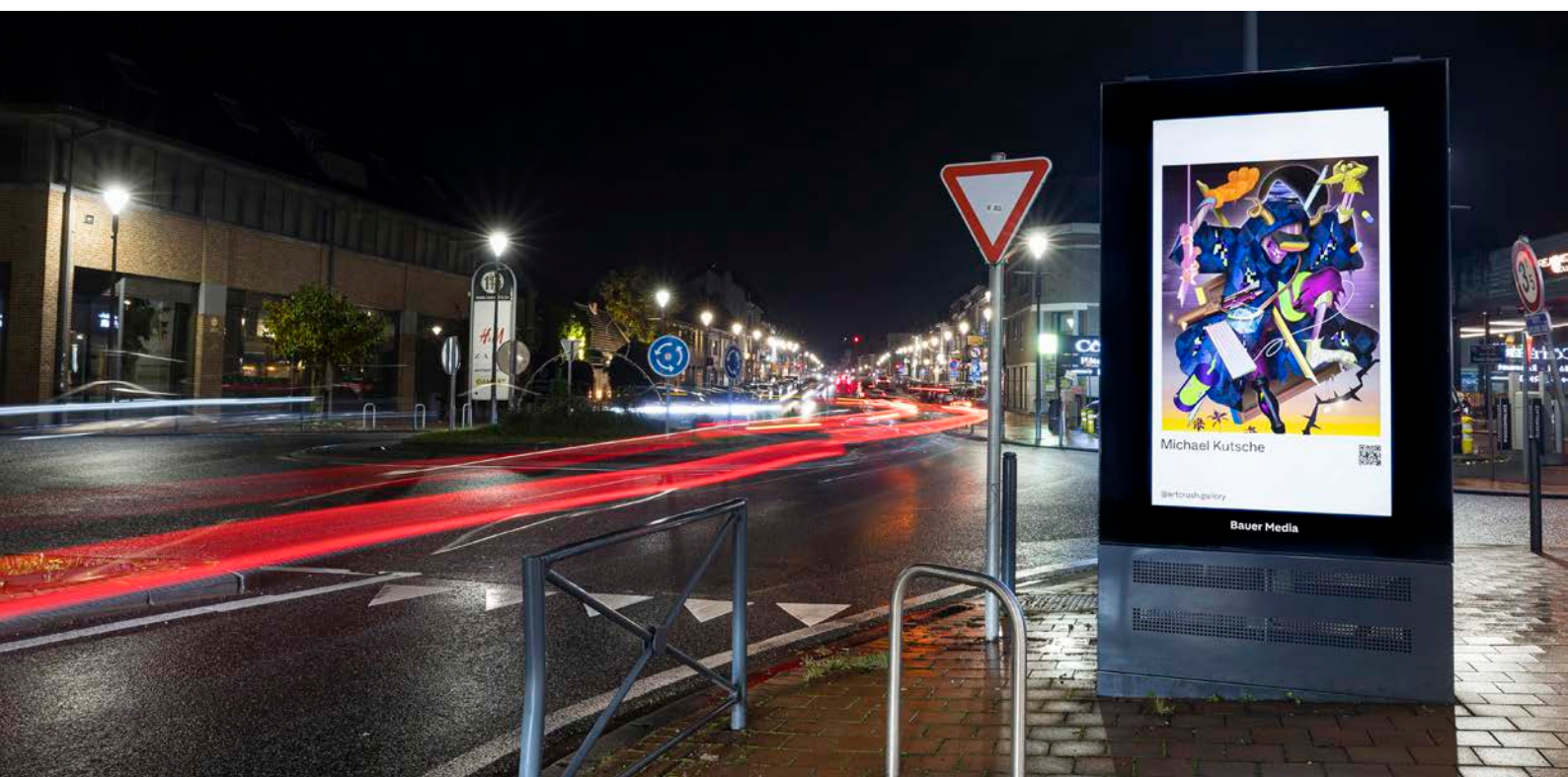
³Source: "Sustainability in Out of Home – Low Carbon, Low Power: An analysis of OOH energy consumption and CO2 emissions," accessed at outsmart.org.uk/resources/research-reports



4. Innovating technology

We are proud of our long history of leading innovation to deliver outdoor advertising solutions that we believe help build a more ethical, sustainable future. Our innovations are centred on two key areas: first, enhancing our infrastructure to make it more sustainable so that we can better serve our communities; and second, pushing the boundaries of the technology behind our digital panels to enhance the effectiveness of our medium so that important campaign messages land stronger. For examples of our innovations, see the Environmental and Social sections of this ESG Report.

As a public, one-to-many medium, OOH advertising has the ability to reach millions of people through a relatively small number of displays, in comparison to other advertising media platforms, like television or the internet.



Bauer Media Outdoor Belgium launched Belgium's largest open-air gallery in partnership with Artcrush Gallery, giving artists free and unprecedented visibility on our digital inventory across streets and stations. We strive to redefine the way in which art can be integrated into everyday life, enriching public spaces and advertising media. This long-term artistic project supports and promotes local and international artistic talent, contributing to the dynamism of Belgian art scene.



Our ESG priorities in action: Environment

Our environmental programme

To help create and protect the value of our business in the long term, the Bauer Media Outdoor Environmental and Sustainability Programme teams assess and develop various initiatives aimed at decarbonisation and mitigation of the impacts of climate change and the environmental challenges facing our communities and our industry (including with relation to water efficiency, biodiversity, land use, waste, energy, and resource use). We have invested in community infrastructure initiatives and recognise the value of environmental projects to create and protect the value of our business in the long term.

Stakeholders across Bauer Media Outdoor, in our industry, and across our Value Chain play a part in our environmental programme. Our teams work to promote greater environmental responsibility internally and industrywide, mitigate risks and impacts associated with those challenges, and encourage the development and diffusion of technologies and innovative projects to support our own and our

partners' targets and commitments to the reduction of carbon emissions. In 2024, we continued to engage with key advertisers, agencies, and industry players on reduced emission strategies. We also worked with industry partners (including GARM, Ad Net Zero, and Outsmart) to understand industry challenges and opportunities and to contribute to recommendations across the advertising Value Chain.

Our environmental programme framework continues to adapt to applicable legislation and is benchmarked to the ISO 14001 standard, which focuses on continual improvement and the evaluation of environmental risks and opportunities. In 2024, we continued to provide our Supplier Code of Conduct and environmental contractual obligations to key suppliers, and continued to use our internal Environmental Impact Assessments for key Scope 3 contributors in our supply chain. We believe that our industry supplier engagement strategies have led to investment in recycled materials and greater uptake of Renewable Energy in our supply chain.

Environmental programme governance

Bauer Media Outdoor's environmental programme, as with the majority of our ESG initiatives, is overseen by the Bauer Media Outdoor's CEO and Executive Committee, which receives quarterly updates on environmental programme strategy, policies, and practices in order to manage risk, lay a foundation for sustainable growth, and effectively communicate ESG initiatives to stakeholders. Climate risk is addressed under our ERM programme (see "Evaluating and monitoring climate risks" on page 23).

Our Compliance and Internal Audit teams continue to support our environmental programme in data verification, advisory and governance/assurance activities, and supplier audits across all our markets.

The environmental programme leadership team includes senior executive management; environmental, strategy, communications, legal, audit, compliance, procurement, and product experts; and other key internal stakeholders. This team proposes, oversees, and helps implement GHG emission reduction targets and strategies pursuant to strategies agreed to by Bauer Media Outdoor's Executive Committee and informed by, as deemed appropriate, SBTi guidance, ISO 14001, Greenhouse Gas Protocol, and relevant disclosure guidance, as well as applicable regulation. Under its leadership:

- We measure the environmental impact of our products and services. Our Product Development teams evaluate the product life cycle for resilience to climate change as well as its ability to reduce climate impact and maximise the life of our products. For example, Bauer Media Outdoor has developed a proprietary environmental impact calculator as part of our LCA process that was first launched in 2023. We continue our GHG emissions quantification and analysis across the group and have begun to measure carbon emissions, waste, and freshwater intensity;
- We have begun to adjust local accounting processes to budget for and formalise any significant new environmental initiatives. Spend has been built into business-as-usual activities in preparation for upcoming legal accounting requirements (note that investments at the local level may not be considered significant for consolidating group accounting purposes); and
- Compliance and Audit teams continue to evaluate and track local existing and emerging climate-related physical and transition risks, dependencies, and opportunities salient to our business.





Bauer Media Outdoor's road to Carbon Net Zero

Bauer Media Outdoor acknowledges the importance current science places on limiting global average temperature increases to below 2°C when compared to preindustrial times. To achieve that, current climate science shows that global GHG emissions need to reach Carbon Net Zero in the second half of this century⁴. We seek to support the 2016 Paris Agreement as a policy response to that challenge.

From our recently audited European carbon emissions figures, we believe Bauer Media Outdoor remains on track to achieve Carbon Net Zero across Scopes 1 and 2 by 2030 (including an absolute reduction by 90% by 2030, with an annual average estimated reduction of 11.5% of GHG emissions across Scopes 1 and 2) and Carbon Net Zero across its upstream Value Chain (Scopes 1, 2, and 3) by 2045, with an annual average estimated 4% reduction of GHG emissions across Scope 3.

Please see "Key assumptions and dependencies affecting our road to Carbon Net Zero" on page 23.

Carbon Net Zero target setting and disclosure

Bauer Media Outdoor is preparing for any reporting required under applicable legislation (including the EU Corporate Sustainability Reporting Directive).

Bauer Media Outdoor has committed, in accordance with SBTi's Corporate Net Zero Standard, to GHG emission reduction targets to achieve Carbon Net Zero across Scopes 1 and 2 by 2030 and across the entire value chain by 2045. In 2024, Bauer Media Outdoor's targets were validated by SBTi to be compatible with the limiting of global warming in line with the 2016 Paris Agreement.

⁴un.org/en/climatechange/net-zero-coalition

Bauer Media Outdoor's targets, risk register, and transition plan are underpinned by externally audited GHG emissions data (under the Operational Control model under the Greenhouse Gas Protocol) relating to our Scope 1, 2, and 3 emissions. Bauer Media Outdoor UK has begun public reporting of GHG emissions via the public CDP disclosure process, achieving a Leadership Grade "A Minus" score from CDP in 2023.

Employee engagement in climate strategy

We believe every team plays a role in reducing our impact on the environment, and we have done the following:

- Key members of the environmental programme leadership team in Bauer Media Outdoor (including the European Strategy Director, who oversees Bauer Media Outdoor's carbon emissions reduction programme) have sustainability performance objectives integrated into their variable remuneration incentives;

- Our overarching compensation guidelines include personal and Business Unit-level climate objective considerations in the remuneration strategy when calculating the variable remuneration portion of our European executive leader remuneration; and
- The Bauer Media Outdoor environmental programme team organised three workshops, and in May 2024 all participants met in London for a two-day seminar focusing on training and the next steps. They prepare a newsletter twice a year to share environmental updates and objectives with all employees across Bauer Media Outdoor.

Bauer Media Outdoor's "Bright Sparks" programme for leaders of tomorrow to design internal communications materials to incentivise teams across our markets to join the environmental programme efforts.



Bauer Media Outdoor transition plan

Bauer Media Outdoor has set itself three strategic objectives for its transition to Carbon Net Zero:

1. **Reduce our emissions:**

- We seek to transition our vehicle fleets and our premises to Carbon Net Zero emissions (where we have operational control);
- We seek to transition to purchasing only lower-emissions goods and services (where these options exist);
- We seek to reduce transport emissions from business travel.

2. **Increase our resilience:**

- We use scenario analysis to model climate futures that might affect Bauer Media Outdoor as a whole, and each of our Business Units across our short-, medium-, and long-term future (1-2 years, 2-5 years, and 5-20 years, respectively);
- We maintain a dedicated environmental risk register;
- We are developing and implementing qualitative and quantitative risk management plans to strive to mitigate the impacts of physical and transition risks of climate change;
- We have developed environmental controls that are applied to all Business Units and mapped to ISO 14001 and other applicable standards.

3. **Support our partners and the wider industry Value Chain on their Carbon Net Zero journeys:**

- We are in the process of mapping our Tier One and Tier Two suppliers in our upstream Value Chain;
- We incentivise our Tier One suppliers to produce and/or develop lower-emissions goods and services by using Environmental Impact Assessments and engaging with suppliers on their manufacturing processes. Bauer Media Outdoor has implemented environmental clauses in our supply contracts with commitments to GHG reporting and reductions in emissions annually in suppliers responsible for 60% of Bauer Media Outdoor Scope 3 emissions, with a target to implement contractual clauses in 100% of those suppliers contributing to Scope 3 emissions by the end of 2025;

- We provide our infrastructure and advertising customers with options for lower-emissions goods and services that meet their needs;
- We support biodiversity and environmental initiatives in our communities;
- We collaborate with our sector to support an industrywide Carbon Net Zero transition and enable the advertising industry to adapt to and thrive in a lower-emissions world (see “Collaboration across the wider advertising industry” page 24).



Example of decarbonisation levers: lower-emissions shipping

Most Bauer Media Outdoor infrastructure products are manufactured outside Europe and transported to our Business Units by ship. This amounts to approximately 100 containers every year. In 2022, we undertook a pilot programme to transport these products using ships fuelled with biofuel. This resulted in an 84% reduction in the GHG emissions associated with our shipping,¹⁵ so the following year Bauer Media Outdoor extended the pilot programme to all of our shipments from outside Europe. We estimate that this measure saved Bauer Media Outdoor approximately 191 tonnes of carbon dioxide equivalent (tCO₂e) in 2023.



Evaluating and monitoring climate risks

For our ESG risk management processes, see the Governance section starting on page 48.

This section addresses our measures to identify, assess, and respond to core strategic transitional and physical climate-related risks identified in the short, medium, and long term for the OOH advertising industry generally and for Bauer Media Outdoor specifically.

We work closely with governments and municipalities across our markets. We monitor climate change (including weather trends), geopolitics, market requirements, laws, and regulations that have the potential to affect us, including transitional and physical climate-related environmental risks.

We have developed a multidisciplinary company-wide risk and opportunity management process. This process covers short-term, medium-term, and long-term time horizons. Our environmental risk processes and evaluation scoring protocols have been developed internally, and the impact criteria are derived from Bauer Media Outdoor ERM protocols, integrated into the process as we consider climate-related risks and opportunities – specifically we include an examination of physical risks, both

acute and chronic, that could impact our business strategy. For more information on Bauer Media Outdoor Enterprise Risk Management procedures, see the Governance section starting on page 48.

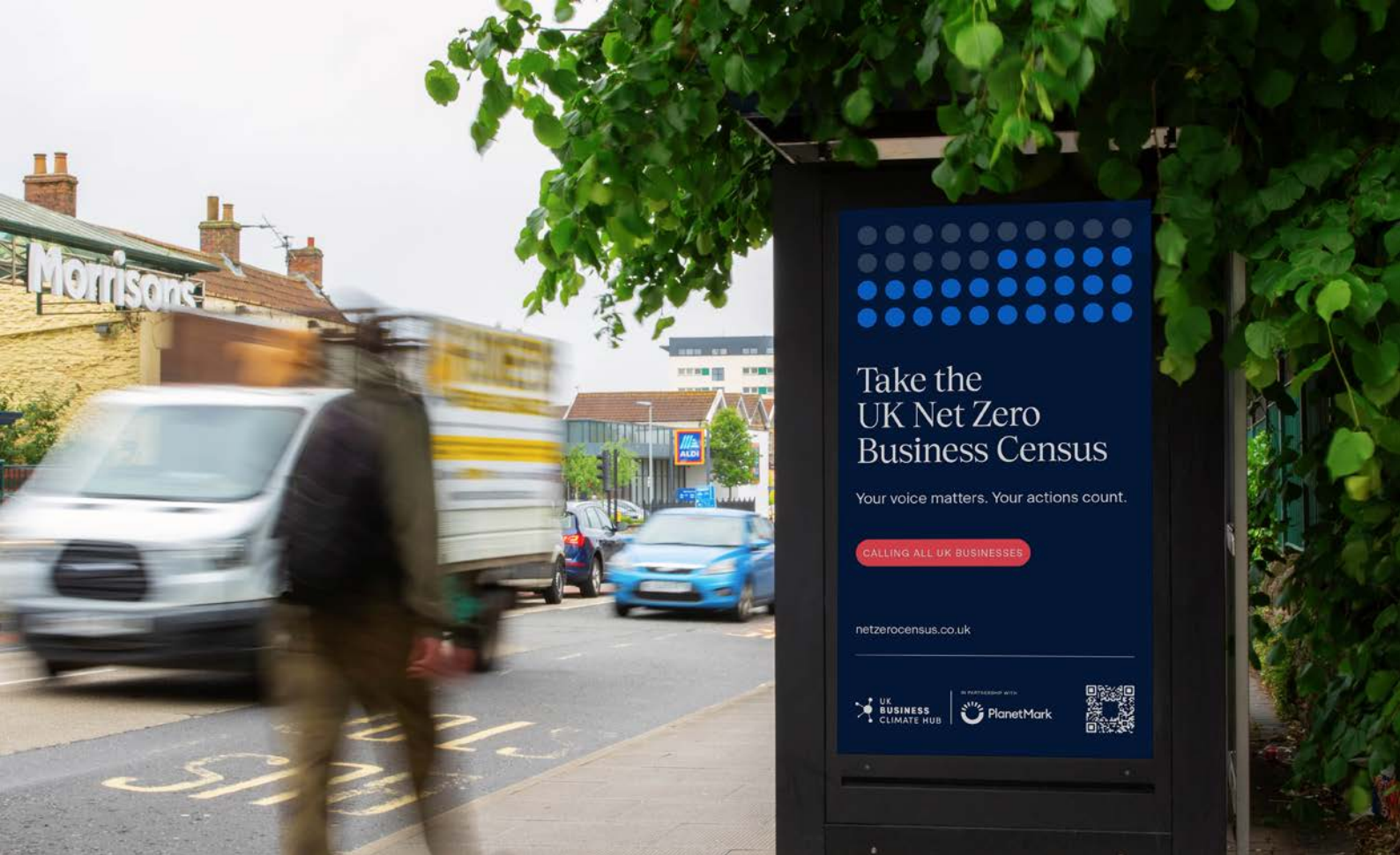
Our environmental risk management process aims to identify where we are dependent on external factors that, if they failed, could lead to significant impacts on our business. Similarly, the same process aims to identify opportunities where, with our support, further action can be taken to reduce those external factors.

The risk management tools we use allow us to link similar risks where they appear in the risk registers of different markets. This aims to promote transparency while encouraging cross-border collaboration in identifying risks and accessibility for the Environmental Programme Team and Internal Audit and Risk functions.

We seek to evaluate each risk through a risk calculation that evaluates the potential impact and the potential likelihood separately, with the two results being combined to give an overall risk score. Evaluations and goals for carbon reductions may be built into new tender proposals as appropriate.

Risk evaluation is informed by international methodologies and standards, including an Environmental Impact Assessment, ISO 14001, desk-based research, internal company methods, and internal scenario analysis.

In December 2023, Bauer Media Outdoor issued a set of environmental “minimum controls” aligned to ISO 14001 to which local and regional functions are expected to adhere. These assess each Business Unit’s performance against internal environmental targets to respond to climate-related risks. Our Business Units also aim to capture any material climate- and sustainability-related risks and opportunities on a local risk register, informed by those environmental minimum controls.



Procurement, due diligence, and our environmental programme

We believe that our supplier engagement strategies have led to investment in recycled materials and greater uptake of Renewable Energy in our supply chain:

- We published our Environmental Policy in 2022 to combine local environmental policies and to support our Supplier Code of Conduct;
- Our Procurement teams continue to make targeted Environmental Impact Assessments as part of their due diligence on key suppliers that may impact our Scope 3 reporting, and append the Bauer Media Outdoor Supplier Code of Conduct to all new Framework Agreements;
- In Bauer Media Outdoor, our procurement team negotiates new environmental contractual clauses to reduce the use of virgin materials (such as raw aluminium) in its supply chain, and encourages suppliers to support our Scope 3 carbon reduction initiatives and maintain their own environmental programme, including reporting on their own carbon emissions;
- Bauer Media Outdoor seeks to include binding environmental clauses in new contracts (currently included across 60% of our key supplier contracts) that allow for immediate termination of the contract in case of material violation of environmental laws in the suppliers' operating location. For Scope 3 suppliers, the supplier standard we apply requires suppliers to extend the standard further down their supply chain where raw material impacts are significant;
- We aim to retain, educate, and support suppliers in their decarbonisation efforts should they be unable to fulfil environmental contract requirements. We assess environmental risk in the supply chain and conduct off-site and on-site audits to check compliance of key suppliers; and
- The Bauer Media Outdoor Procurement Policy and associated due diligence measures, annual supplier assessments, and our Internal Audit function frequently monitor performance against our supply contracts. There are escalation procedures in place, including supplier holds for violation of contract performance. See "Procurement, due diligence, and governance over our third-party relationships" on page 51.

Key risk areas we evaluate

Climate and sustainability-related impacts and risks under consideration include:

Acute physical risks:

- Flood (coastal, fluvial, pluvial, groundwater);
- Heat waves;
- Heavy precipitation (rain, hail, snow/ice);
- Storm (including blizzards, dust, and sandstorms).

Chronic physical risks:

- Changing precipitation patterns and types (rain, hail, snow/ice);
- Changing temperature (air, freshwater, marine water);
- Heat stress;
- Increased severity of extreme weather events;
- Temperature variability.

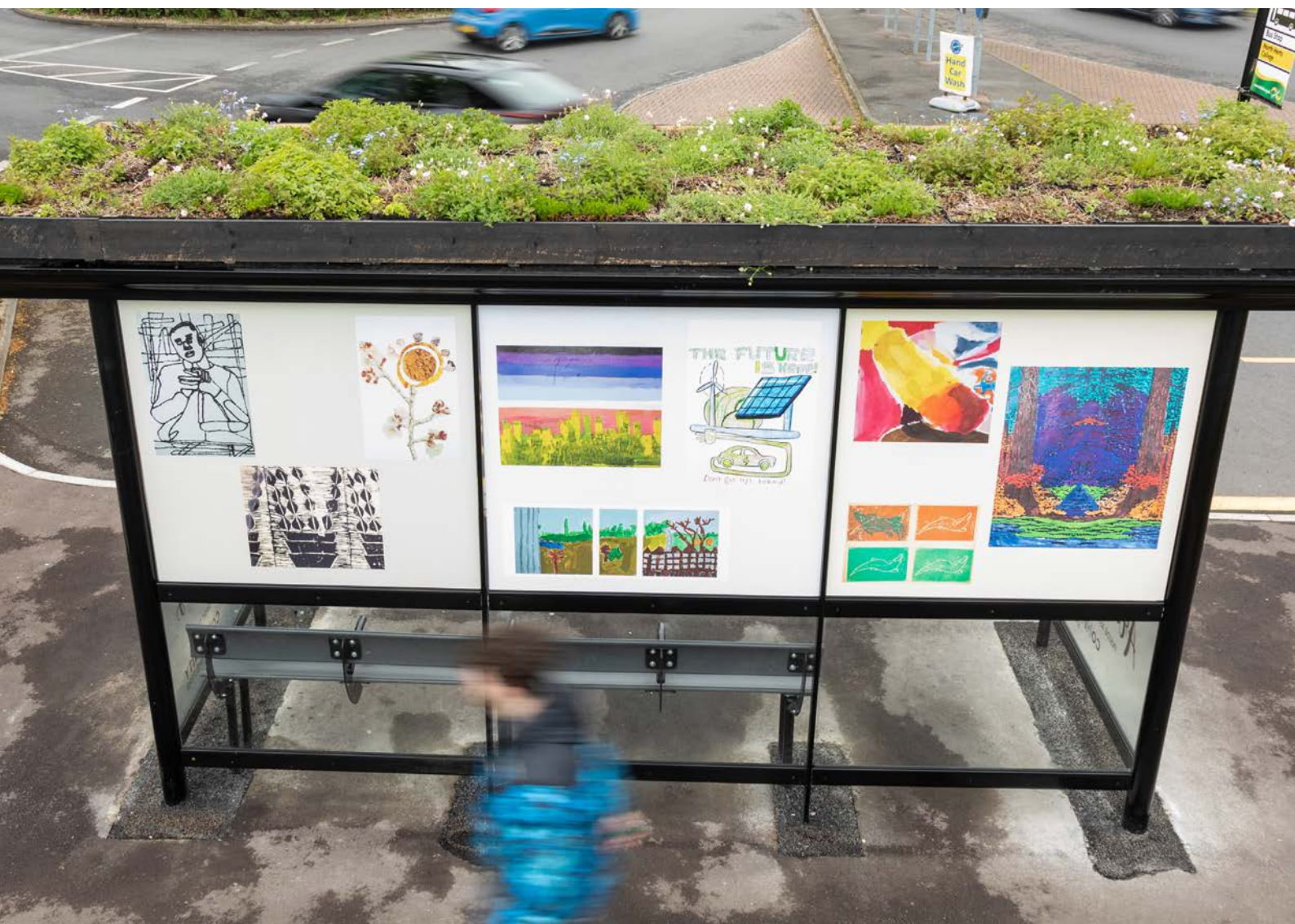
Location-based climate adaptability:

- Our assets are placed in locations with different environmental needs. Priority locations we have identified include:
- Areas important for biodiversity;
- Areas of high ecosystem integrity;
- Areas of extreme weather events, including limited water availability, flooding, earthquakes, and heat.

Climate change risk example 1:

Areas important for biodiversity: Living Roofs

Our structures tend to be in urban locations. The limited presence of green spaces can place additional burdens on storm drainage, potentially causing damage to our advertising structures through water ingress. Bauer Media Outdoor UK developed and installed (with over 170 to date) a bus shelter roof that can enhance nature and slow water runoff, with input from the Royal Society of Wildlife Trusts. While only a small footprint of the cityscape, the Living Roofs are providing small stepping stones for nature in the urban environment and slowing water runoff.



Climate change risk example 2:

Our infrastructure and extreme weather events

Our street furniture is built to be structurally robust and is designed with extreme weather events in mind and with features that can assist cities with specific climate change events.

In locations where this risk is heightened, our infrastructure and street furniture have been designed to absorb heavy rainwater to help mitigate local flooding, provide natural cooling to help with “urban heat islands,” and help governments alert citizens of imminent threats like earthquakes, using location-based dynamic emergency messaging.

Policy risks:

- Changes to national legislation;
- Changes to international law and bilateral agreements;
- Increased difficulty in obtaining operating permits;
- Mandatory water efficiency, conservation, recycling, or process standards;
- Changes to international legislation, policy, and governance structures; changes to national and international frameworks against which practices are assessed; changes to local-level legislation and local authority requirements and/or priorities.

Market risks:

- Availability and/or increased cost of certified sustainable material;
- Availability and/or increased cost of raw materials;
- Availability and/or increased cost of recycled or renewable materials;
- Changing customer behaviour;
- Increasing scrutiny of customers and their partners who are looking for transparency and innovation to support their own strategies; changing strategies and product offerings of competitors.

Reputation risks:

- Increased partner and stakeholder concern and partner and stakeholder negative feedback;
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, offsetting, deforestation and conversion, water stress);



- Stigmatisation of energy use in advertising;
- Perception by third parties as not making meaningful public commitments on climate change; perception of not progressing toward meeting targets, goals, and/or commitments; issuing statements that some third parties could interpret as misleading.

Technology transition risks:

- Transition to reusable products;
- Transition to lower-emissions technology and products;
- Transition to recyclable plastic products;
- Transition to water-efficient and low-water intensity technologies and products;
- Transition to increasing recycled, renewable, or refurbished materials;
- Increase in energy consumption as a result of transition to digital products;
- Unsuccessful investment in new technologies.

Liability risks:

- Exposure to litigation;
- Noncompliance with regulations;
- Noncompliance with contractual commitments;
- Negligent or fraudulent misrepresentation in our reporting and disclosure obligations;
- Allegations of greenwashing.

Key assumptions and dependencies affecting our road to Carbon Net Zero

While we have an overarching environmental programme framework and targets, those targets are based on key assumptions and are dependent on certain actions that are beyond our control. As our markets and Business Units' conditions vary, we take a local, flexible approach to risk mitigation.

Reconciling our environmental programme and accounting reporting

At the present time, Bauer Media Outdoor is exploring how to generate accurate data to separate our environmental programme activities from "business as usual" costs for our transition to a 2°C world.⁶

We currently anticipate that operating costs aligned with our transition to a 1.5°C world are unlikely to increase by a material amount. However, this assumption is dependent on a number of factors, including our continued improvement of our opex drivers (and collation of wider or more accurate data), changes in legislation, and varying advertising customer demand to continue developing our product portfolio to meet environmental requirements.



Government policy, regulation, and legislation

Policy, legislation, and regulation on GHG emissions by governments across our markets may impact our decarbonisation journey.

This ESG Report goes to press in a significant election year. Results of those elections and forthcoming legislation designed to directly or indirectly facilitate companies' decarbonisation programmes (and the scope of any climate-related disclosure requirements) may impact our ability to achieve our goals and related timelines.

Continued availability and validity of market-based instruments for renewable electricity

We are not currently able to procure certified 100% renewable electricity in markets in which we operate. We currently use Energy Attribute Certificates and Guarantees of Origin⁷ in European markets to cover a shortfall between renewable electricity we are able to purchase directly and the total amount of electricity we use. Energy Attribute Certificates are currently valid within the reporting frameworks relevant to climate change.

Our estimates are often based on national electricity grids continuing to transition to renewables at the current or an accelerating rate.

Continued commitment from and engagement with suppliers

We are restricted in supplier choice for some manufacturing. We continue to depend on the willingness of appropriate Tier One suppliers to match our Carbon Net Zero ambition by measuring and reporting their own emissions in line with our timescale, establishing their own emissions reduction targets, and developing their own climate transition plans, as well as agreeing to our environmental terms and conditions.

⁶A "2°C world" refers to a scenario where the global average temperature has increased by 2C compared to pre-industrial levels. ⁷ See explanation on page 10

Environmental Programme Example Statistics 2023 - 2024



100%

electricity used by Bauer Media Outdoor Belgium is from renewable sources

45%

Energy performance improvement since 2014 (ESOS EnPI) in Bauer Media Outdoor UK



97%

of Bauer Media Outdoor (by revenue) has ISO 14001 accreditation or equivalent



Bauer Media Outdoor has committed to purchasing

100%

renewable energy (including via the use of Renewable Energy Certificates or similar instruments) in new contracts from 2021 to reduce our Scope 2 emissions



88%

Audited reduction in Bauer Media Outdoor UK Scopes 1 and 2 GHG emissions 2008-2023

83%

of Business Units have processes to reduce and divert waste from landfill



83.5%

of Bauer Media Outdoor (by revenue) measures our waste volumes

Collaboration across the wider advertising industry

Different interpretations of emissions measurement of campaigns and products exist between competitors across the industry. We believe that an industrywide effort to collectively adopt and implement standard emissions measurement frameworks across Europe would be the best way to provide our clients the consistent data they require to make accurate and meaningful emissions calculations.

To this end, we have contributed to various organisations' ambitions to develop industry sustainability frameworks, including Ad Net Zero and GMSF. Those initiatives have tended to include standardising measuring and reporting emissions (including the development of standardised campaign emission carbon calculators to fairly understand like-for-like equivalencies when measuring emissions associated with advertising campaigns on different media). In 2024, Bauer Media Outdoor UK contributed to the book "Sustainable Advertising: How Advertising Can Support a Better Future"⁸ alongside other media companies.

Availability of electric fleet infrastructure

The introduction of Clean Air Zones in various locations across the UK and the Ultra Low Emission Zone in London have reinforced the importance of Bauer Media Outdoor UK's fleet vehicle strategy, with almost 80% of its vehicles being zero- or lower-emission vehicles. Bauer Media Outdoor UK has accelerated the introduction of electric vehicles by installing 83 charging stations in its depots and now has 19 fully electric vehicles in its fleet.

In some of our locations, electric fleet charging station infrastructure is not always available. We have in some countries been able to assist municipalities in that provision. For example, Bauer Media Outdoor Finland continues to install charging stations for electric cars and build city bike networks in the Helsinki, Espoo, Vantaa, and Turku regions.

Increased procurement of lower-emission products in municipality contracts and/or by local advertisers

We have developed, and are continuing to develop, lower-emission and/or recycled products, which we make available to public authorities in tenders. Our projections depend on key markets requiring (or continuing to require) lower-emissions products in public authority procurement processes.

⁸Sustainable Advertising by Matt Bourn and Sebastian Mundem, published by Kogan Page, 2024



For example, Bauer Media Outdoor currently provides the majority of our physical infrastructure products to public authorities. These capital goods make up most of Bauer Media Outdoor's Scope 3 emissions (60% in 2023).

In addition, a small percentage of our advertising client base requests emissions figures relating to their campaigns. Some of our competitors have developed their own campaign emissions tools, but there is yet to be an industrywide consensus on the calculations that should be used. Bauer Media Outdoor believes an industry-agreed campaign emissions calculator would best serve advertising clients to enable them to make true like-for-like comparisons on reliable and consistent data.

Locked-in emissions

Locked-in emissions refer to future GHG emissions caused by our key assets or products. For example, our digital advertising installations are in operation throughout the length of any related concession, which can be up to 10 years in some cases, which can limit our ability to change out certain assets or processes.

The challenges of reducing Scope 3 emissions

Scope 3 emissions constitute a large proportion of our overall emissions and can fluctuate from year to year and from country to country, driven by, for example, our success in winning municipal contracts for the commercialisation of advertising rights, and dependent on our supply chain. These contracts may require that we install large quantities of public infrastructure (most commonly, bus shelters) in the early years of the contract. We have assumed that our emissions will decrease by following the actions in our environmental programme; however, the award of new municipal contracts, or changes to how emissions are measured, may result in changes to our emissions over time.

There is no single solution to this challenge. In some circumstances, it may be appropriate to work with our landlords and suppliers to develop bespoke solutions that do not involve installing new products (for example, by reusing and refurbishing existing infrastructure). In other circumstances, where the installation of new infrastructure is unavoidable, dependent on availability in our supply chain, we may be able to offer our landlords alternative low-emissions products to meet our targets. Take-up of our suggestions is not always within our control.

Bauer Media Outdoor Finland:

A case study

Scope 1 – Direct emissions from sources owned or controlled by the Company, e.g., fuel used in our vehicles and for heating our premises

Scope 2 – Indirect emissions from purchased electricity used by the Company, e.g., in our premises and street furniture sites

Scope 3 – All other indirect emissions in our Value Chain (includes goods and services, capital items, business travel, waste, capital items, and transport)

The Bauer Media Outdoor Finland offices and depot in Helsinki are heated through the rehabilitated lower carbon district heating network (main fuel sources are natural gas and wood chips), incorporating Renewable Energy Guarantees of Origin⁹ where necessary.

Bauer Media Outdoor Finland:

- diverts 100% of our waste from landfill;
- refurbishes our assets where possible – for example, in 2024, we swapped our LCD panels (and other possible smaller components like fans and/ or players) for 12 double-sided units for Citybike to extend the asset lifetime without purchasing new assets;
- engages with partners (malls) and landlords to increase third-party energy from renewable sources; and
- continues to work closely with key stakeholders, including industry bodies, advertisers, municipalities, and the wider industry to help accelerate progress more generally.

⁹See explanation on page 10.



Key aspects of our environmental programme

As part of our progress toward a Carbon Net Zero future, we are employing actions that contribute to achieving our objectives in addressing impacts, risks, and opportunities.

OOH advertising and energy consumption

As a public, one-to-many medium, OOH advertising can reach millions of people through a relatively small number of displays, in comparison to other advertising media platforms, like television or the internet.

A KPMG report on the UK advertising industry in 2024 commissioned by Outsmart estimated that the energy usage of the entire UK OOH industry represents approximately 3.3% of the UK's total advertising power consumption and just 0.067% of all the power consumption in the UK.¹⁰ The KPMG report also found that per impression, OOH emits less carbon than all other media measured as part of the study.

It is important to recognise that carbon emissions across the advertising industry are not currently measured on a like-for-like basis. For example, emissions associated with the production of television sets or the electricity used in homes to power them are often excluded from the calculation of carbon footprints in TV advertising. This means careful consideration is required when making comparisons between sectors to ensure accuracy and fairness.

1. Measuring carbon intensity

We are measuring our carbon intensity (CO₂ emissions produced per kilowatt hour of electricity consumed) in key markets to help track our progress against our Carbon Net Zero targets.

Bauer Media Outdoor UK has set an Intensity Target covering Scope 1, 2, and 3 emissions. The target is to reduce tCO₂e/£1,000 of revenue by 5% annually to 2045 (our SBTi-validated Carbon Net Zero target year). This equates to a target to reduce (without exclusions), the emissions intensity by 70.8% by 2045.

For 2023, Bauer Media Outdoor's externally audited carbon intensity figure, by Achilles, our accredited third-party carbon emissions data verification partner (excluding our smallest markets in the Baltics, for which we have made market-based assumptions in accordance with the Greenhouse Gas Protocol), is as follows:

- 51.6 tCO₂e per \$1 million revenue across Scopes 1, 2, and 3 (note: this is a market-based calculation);
- tCO₂e per \$1 million revenue across Scopes 1, 2, and 3 (market-based).

2022: 62.7 **2023:** 51.6

2. Transforming our portfolio: investment in R&D

Bauer Media Outdoor continues to undergo a digital transformation. We are conscious of energy use across our digital portfolio, and our product development teams are exploring avenues to reduce our environmental footprint through design and engineering. We continue working to improve the efficiency, including the energy and water efficiency, of our products, services, and technologies, and we are employing construction techniques, materials, and operational procedures designed for increased ecological compatibility across our regions and in our supply chain.

Our R&D is directly impacted by climate-related risks and extreme weather events, and we seek to continue developing products and services with a reduced environmental footprint while future-proofing the design of our classic and digital screens, bus shelters, and information services. Advertising innovations and developments include:

- LED lighting: LED retrofits are a major step toward reducing energy demand and lowering cost.
- Auto-dimming backlights: Since 2020, Bauer Media Outdoor's advertising screens use a mix of local sensors and remotely settable parameters to dim and turn off the backlights on displays to reduce power consumption in digital assets during evenings and night-time periods;

¹⁰ Source: "Sustainability in Out of Home – Low Carbon, Low Power: An analysis of OOH energy consumption and CO₂ emissions," accessed at outsmart.org.uk/resources/research-reports.



In Antwerp, Bauer Media Outdoor Belgium has been installing advertising banner Spectaculars that absorb a percentage of pollutants from the air, including sulphur oxide, nitric oxide, and volatile organic compounds.

- Lower operational carbon footprint screens: Bauer Media Outdoor has installed new outdoor screens with 4K resolution that are approximately 50% more energy-efficient than the previous version;
- Bus shelters: All new bus shelters across Bauer Media Outdoor are now installed with ultra-low energy “smart” lighting with light and motion detection to ensure courtesy lighting is only operational at night and when the shelter is occupied, which together contribute to approximately an 84% more energy-efficient bus shelter compared with the previous version;
- Living Roofs (see “Living Roofs” feature on page 33); and
- Off-grid bus shelters: The majority of our new non- advertising shelters in the UK are solar powered. By August 2024, Bauer Media Outdoor UK had installed over 530 solar non-advertising bus shelters and over 50 solar-illuminated bus stop poles.

3. Life-cycle Assessments

Bauer Media Outdoor has a programmatic approach to supporting a more sustainable economy. We are implementing different processes to help maximise the life of our products, from recording interventional work to creating asset health history to refurbishing, repurposing, and recycling. We now have the ability to refurbish entire bus shelters, sometimes without removing them from the street, while any components that are not usable, such as scrap steel, aluminium, and glass, are sent to a recycling partner to minimise waste sent to landfill.

Bauer Media Outdoor believes we can reduce the need to permanently destroy materials, such as old displays, through predictive, preventive, and

corrective maintenance. With key maintenance processes in place and a knowledge of the furniture’s history, we can understand what condition the structures and displays are in, and believe we can increase the lifetime and sustainability of our displays. Specifically, regarding digital, we estimate the useful life extends beyond 10 years due to product enhancements and routine maintenance procedures.

An example of Life-cycle Assessments

To help reduce the environmental impact of our street furniture and meet our Carbon Net Zero goals, Bauer Media Outdoor and our suppliers are working with environmental consultants, developing LCA tools, databases, and expertise. This enables us both to quantify the impact of our products from production through installation, in-life and end-of-life, and to develop strategy and policies to lower the impact and adhere to a circular economy philosophy.

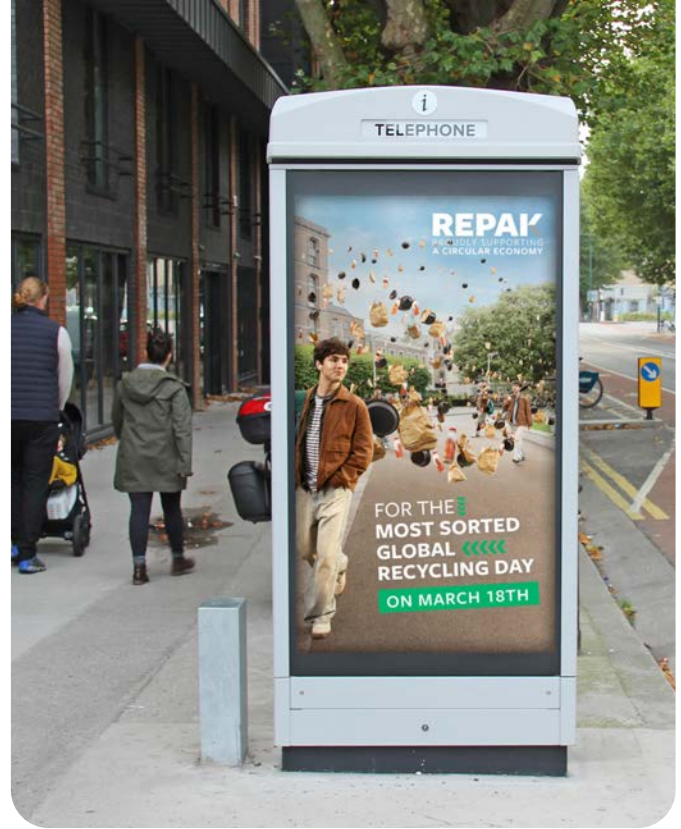
Bauer Media Outdoor has developed a proprietary environmental impact calculator as part of our LCA process to help us assess a broad range of products across our regional portfolios; from the materials we use, through in-life operation and energy consumed to end-of-life, we seek to quantify environmental impact and adhere to the philosophy of circularity. In the design phase, we seek to minimise material mass used within products, integrate recycled or upcycled materials, and avoid new materials.

Approximately 99% of Bauer Media Outdoor panel components are recyclable, except for some of the smallest electrical parts. We use recycled aluminium throughout our product portfolio, which we believe has the potential to avoid the GHG emissions

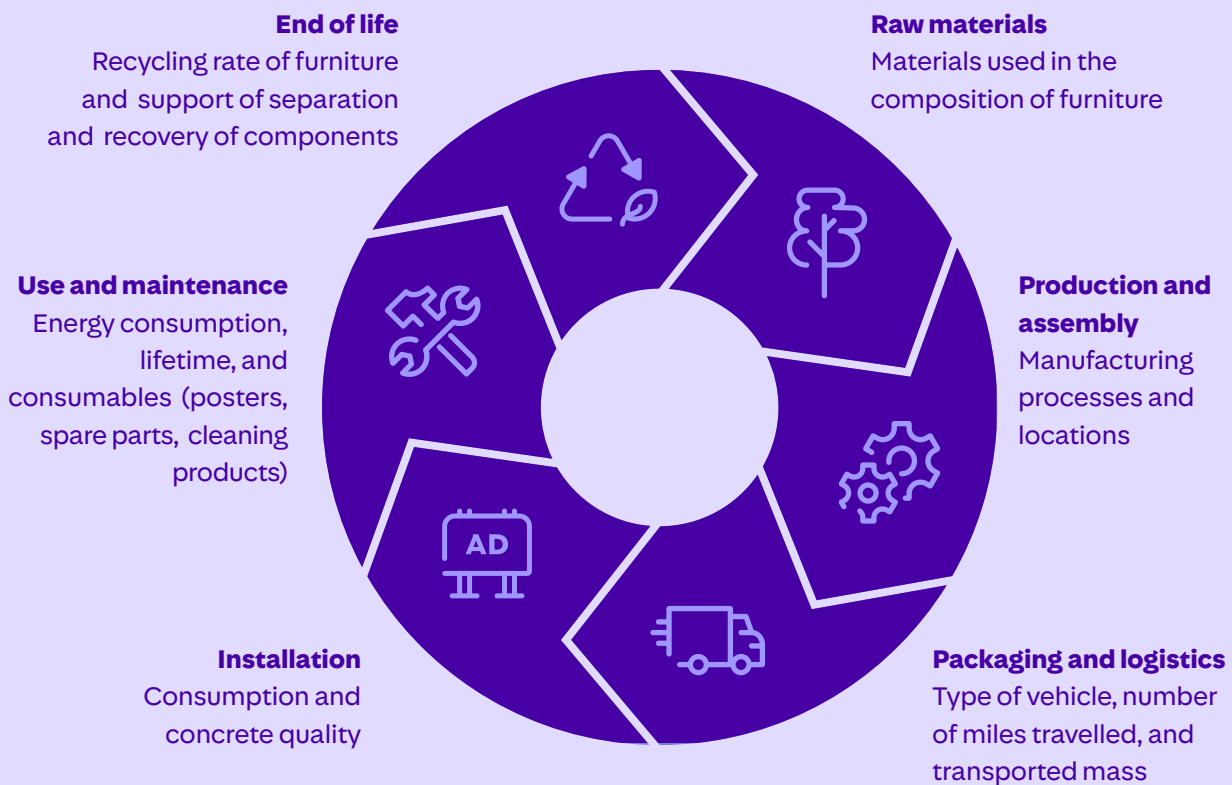
associated with the manufacture of products within our portfolio by an estimated average of 20% as compared to when virgin aluminium was used (in products containing aluminium).

Bauer Media Outdoor is working to design out all other virgin materials (except for steel where there is no current recycled option), which we expect to further avoid the GHG emissions associated with the manufacture of products within our portfolio by an estimated average of 20%-26% in these products.

Bauer Media Outdoor uses recyclable metal alloys (when processed to required protocols) and uses glass cullet (broken or rejected glass) in our glazing, which can help reduce the energy needed to manufacture, lowering embodied CO2 and use of virgin materials. In 2024, Bauer Media Outdoor began to use lower-carbon glass (25% lower CO2 emissions than standard glass) that can be recycled and lower-carbon concrete (35% lower CO2 equivalent emissions than standard concrete) following 2023 trials.



Factors considered in the life cycle of our furniture





4. Renewable Energy

Bauer Media Outdoor's multipronged approach includes the following:

- Bauer Media Outdoor has identified opportunities to assist business partners in using Renewable Energy, such as solar power. Improving energy consumption, including via solar power and Renewable Energy, plays a part in our efforts to optimise the energy efficiency and reduce the climate impact of our products, helping reduce the overall environmental footprint of our products.
- In 2024, we estimate that 87% of our Business Units (calculated as a percentage of revenue) invest in 100% renewable electricity solutions across Bauer Media Outdoor-owned premises (see "Key assumptions and dependencies affecting our road to Carbon Net Zero" on page 23). Bauer Media Outdoor agreed to contract with renewable electricity providers¹¹ in new renewable electricity contracts from 2021 onward.
- Bauer Media Outdoor Poland signed an agreement with Polenergia, which means from 1 January 2024, 50% of its digital outdoor advertising media are powered by energy produced at the Dębsk Wind Farm in East-Central Poland;
- Development and deployment of higher-efficiency and low-power smart lighting in street furniture and digital screens are underway,

the latest of which is the Bauer Media Outdoor Waferlite roadside liquid crystal device, where third-party testing has proven a 50% savings in electricity compared to that used by the previous iteration;

- Across Bauer Media Outdoor, we have developed a mix of sensors and remotely settable parameters enabling us to dim/turn off backlights and switch off our digital screens entirely over broader time spans.

5. Screen dimming initiatives

Bauer Media Outdoor's long-standing brightness mitigation measures are designed to conform to state laws and local ordinances where we operate. These include maximum brightness limits, operational redundancy, light sensors, and programmed software limitations to ensure that our signs are not too bright for local conditions. These methods also reduce energy consumption.

Many of our markets may also have reduced operating regimes for digital screens, to conserve energy, comply with dark sky or conservation rules, and display at times that are relevant to the audience. For example Bauer Media Outdoor Netherlands switches off screens based in schools after school hours. In the UK, standard screens are turned off for at least five hours every night.



¹¹ Certain renewable electricity is purchased from the grid and certified by suppliers' Renewable Energy Guarantees of Origin in the UK and Guarantees of Origin in the EU, matching electricity bought with the equivalent amount from renewable sources.



6. Waste recycling and reduction of waste and natural resource dependencies

While requirements vary across cities, municipalities, and public transport organisations, we have observed an increase in tender requirements for recycled/reused content. In some countries, municipalities are now required by law to recycle or refurbish street furniture. We continue to develop our strategy regarding moving toward recycled (rather than primary) materials in newly manufactured products, where tender requirements allow.

We have begun to measure waste intensity. The Bauer Media Outdoor UK waste intensity figure in 2023 for Scope 3 waste generated in operations was 0.0002 metric tCO₂e per unit of activity.

We are reviewing the core materials used to manufacture key assets (both panels and bus shelters) to understand further opportunities for waste (and emission) reduction. For example, recycled (or secondary) aluminium, in comparison with primary aluminium, requires 90% less energy in its manufacture.¹² For key materials like steel, glass, and plastics, we are continuing our efforts to integrate recycled/upcycled materials wherever possible.

- Since 2023, Bauer Media Outdoor Belgium has been using Green Offer, an innovative poster printed with solvent-free ink on 100% recycled paper;

- Bauer Media Outdoor Netherlands has been transforming posters into notepads in a social return-to-work factory programme. In parallel, posters have been used by artists to create new artwork displayed on bus shelters in the Netherlands.

7. Hazardous waste disposal

- Bauer Media Outdoor require key waste disposal suppliers to provide a breakdown of the type and quantity of materials being disposed. The EU Waste Framework Directive sets the basic concepts and definitions related to waste management, including definitions of waste, recycling, and recovery;
- Waste streams in our supply chain that may be defined as hazardous include waste electrical and electronic equipment (including screens, billboard tiles, control gears, motors, fans, etc.); lamps and tubes; paint, paint tins, and paint aerosols; and batteries;
- In the UK, Bauer Media Outdoor diverted operational waste from landfills. We estimate 99.5% of total operational hazardous and non-hazardous waste, including depot/office waste, was diverted from landfill, and waste volumes were reduced by 91 tons (-9.5%) compared to 2022.¹³

¹² Source: european-aluminium.eu/ for aluminium data. ¹³ Figures from 2023

8. Fleet

Across Bauer Media Outdoor, we are assessing our opportunities for increased sustainability in our operations to improve our number of hybrid and electric fleet vehicles where we can.

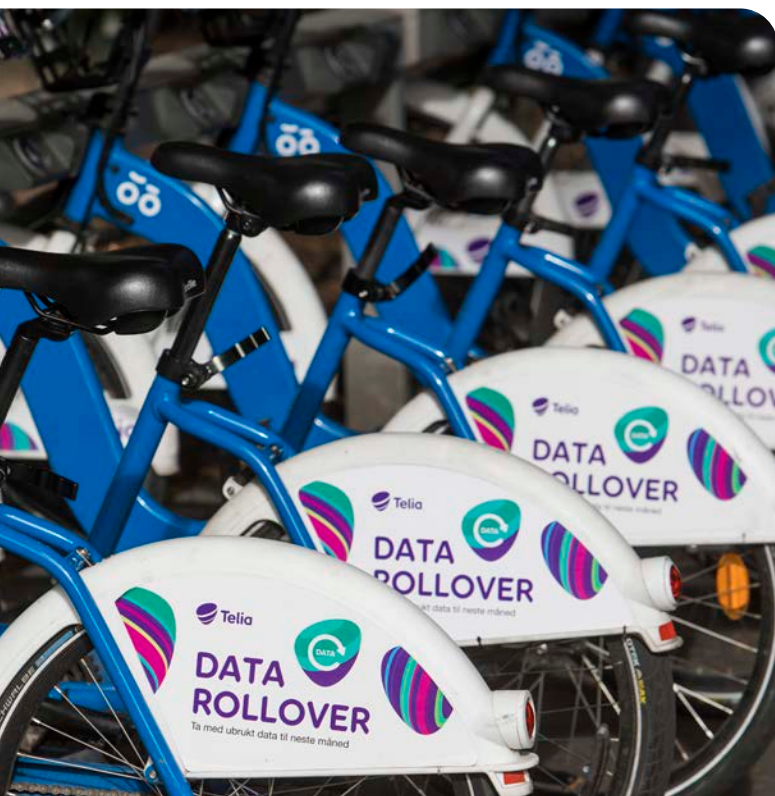
Bauer Media Outdoor has introduced hybrid and electric vehicles in key fleets.

Bauer Media Outdoor UK's fleet replacement programme is on track to achieve its revised target of at least 80% of maintenance vehicles being zero tailpipe emission or lower tailpipe emission vehicles by the end of 2024. To meet Bauer Media Outdoor UK's Near-Term SBTi Targets, we have a goal to replace all our fleet vehicles with zero-emission vehicles, where suitable vehicles can be used, by 2030.

9. Public cycling programmes

As of June 2025, we operate six programmes across Europe, and more than 10,000 bikes, including electric bikes.

In August 2024, Bauer Media Outdoor Norway acquired UIP, a solution provider for urban development and micromobility, through which it aims to offer more sustainable and efficient solutions for cities and municipalities, driving the development of advertising-funded solutions that can help contribute to smarter and more environmentally friendly urban spaces.



10. Cleaning and maintenance

Bauer Media Outdoor collects rainwater in some locations (subject to applicable regulations), and uses it for site cleaning, with no additional cleaning products required. Bauer Media Outdoor UK estimates its enhanced washing system reduces water usage by about 50%.

11. Measuring freshwater use, water efficiency, and wastewater intensity

Bauer Media Outdoor depots are instructed to monitor water consumption and minimise water use. Examples of efforts to minimise water use include the use of enhanced washing systems, where street furniture is cleaned using water-fed poles with no detergents and low-flow rates. Not using detergents means that water can flow into the normal surface water drainage system.

Bauer Media Outdoor UK monitors water use at our depots, capturing unexpected high water use and allowing benchmarking. Against a 2019 baseline, Bauer Media Outdoor UK has reduced water consumption from mains-fed water by 1,092 m³ (-25%) in 2023. Bauer Media Outdoor UK water use represented 0.6 tCO₂e of Scope 3 emissions in 2023.

Across our markets – including Estonia, Belgium and the UK – we have installed rainwater harvesting systems in certain locations to reduce the volume of fresh water required, and we are encouraging the adoption of rainwater harvesting or other responsible water management strategies in all Bauer Media Outdoor Business Units by 2025.

Business Unit examples

- As of the date of this ESG Report, Bauer Media Outdoor UK has installed rainwater harvesting systems at 12 of 13 premises.
- Bauer Media Outdoor UK premises are fitted with water-saving devices in restrooms and break rooms (urinal monitoring, no-touch taps). All Bauer Media Outdoor UK operational premises have gasoline/ oil interceptors as part of the site layout, with emergency procedures in place to help ensure that if there were an accidental spillage of hazardous liquids, they can be prevented from entering water courses.

12. Biodiversity

We have identified biodiversity as of increasing importance to our communities and local authorities in the short to medium term (one to five years). Biodiverse stepping stones can help reconnect habitats fragmented by urbanisation, supporting the creation of citywide wildlife corridors to link green spaces and build more resilient urban ecosystems with greater ecological diversity. Beyond our operations and estate, we have been keen to support community biodiversity efforts when we install new displays, for example, in London and Sunderland in the UK.

In 2024, Bauer Media Outdoor Netherlands employees planted 1,400 trees in collaboration with its partner Trees for All.

To date, Bauer Media Outdoor UK has:

- Funded 11 Edible Playgrounds installed since 2022, including three Edible Playgrounds in Sunderland alone in 2024;
- Planted over 400 trees in urban areas through our charity collaborations across the UK from Wigan to Wandsworth;
- Launched 11 local investment funds to invest in environmental projects;
- Collected 289 bags of litter as part of the Keep Britain Tidy Big Spring Clean Up 2024;
- Installed products that we believe can help support urban biodiversity, with nearly 30 Vertical Meadows and over 170 Living Roofs installed to date.

Living Roofs

Bauer Media Outdoor launched the Living Roof in 2019. Since then, we have installed more than 1,000 in the Netherlands, Scandinavia, Belgium, Ireland, and the UK. They continue to gain favourable media coverage, both locally and nationally.

In the UK, the impact of the Living Roofs has been independently assessed by the Royal Society of Wildlife Trusts (RSWT) and by Middlemarch, a leading environmental consultancy, receiving a net-positive biodiversity score and endorsement by RSWT. Bauer Media Outdoor UK continues its six-year partnership with The Wildlife Trust to install more Living Roofs across the UK, with roof networks now installed in Sunderland, Leicester, Derby, and Plymouth, among other cities. The UK now has over 170 Living Roofs installed, with 59 in Sunderland alone.

The Living Roofs supports biodiversity pathways, providing an environment for native wildflower and sedum gardens to flourish. Living Roofs help assist essential pollinators by providing food sources for insects and birds in barren urban areas. Living Roofs also provide additional sustainable urban drainage, with tests showing a rate of rainwater attenuation of between 40% and 90% (depending on saturation), helping alleviate runoff during heavy rain and can contribute to reducing localised flood risk. Living Roofs also have the potential to help naturally dissipate urban heat and contribute to cleaner air.

The Living Roof is installed on existing, but adapted, bus shelter structures and sits within an integrated roof/tray system, manufactured from 100% recycled materials. Gravel, used for drainage, is made from upcycled carbon-rich pumice waste from local power stations; and the surround (recyclable) is created from either upcycled plastic wood, produced using post-industrial furniture waste and used plastic milk bottles, or FSC®-certified materials sourced with a coating free from hazardous substances, and water-based timber stain.



Our ESG priorities in action: **Social**

At Bauer Media Outdoor, we're always ready to partner with our customers to successfully navigate the uncertainty of challenging times. We believe addressing the challenges, big and small, that affect people's daily lives is critical for creating and protecting business value and influencing greater societal change.

Our social programmes

Our social programmes include programmes to elevate advertising customer messaging, to promote our Values in our Value Chain, and to enhance the well-being of our employees.

The power of Digital Out of Home

Our digital screens can deliver important information to people in real time, providing a unique and often vital communications channel for cities to reach their citizens. Bauer Media Outdoor has partnered with emergency services across our locations to broadcast live emergency messages during times of crisis. Our public safety announcement support extends to both local and national governmental and non-governmental organisations as they improve health and public safety; support humanitarian initiatives; ensure a sustainable environment; promote arts, education, and cultural diversity; or mark cultural events. Our collaborations work to inspire citizens and businesses to make a difference within their own communities.

Humanitarian response

Our billboards carry governmental and charitable messages about public health and safety worldwide,

and provide what we believe is a unique platform to support humanitarian causes. Examples during 2024 included:

- Bauer Media Outdoor Belgium donated digital space to support various associations ranging from sustainable initiatives (Climattitude, Natuurpunt) to health (Médecins du Monde, Télévie), road safety, and support for victims of terrorist attacks (Together Stronger);
- Bauer Media Outdoor Denmark provided media space to charities promoting child welfare, including Red Barnet (Save the Children), SOS Børnebyerne (SOS Children's Villages), PlanBørnefonden (part of Plan International), DFUNK (Danish Refugee Council Youth), GirlTalk (well-being helpline for girls and young women), and Røde Kors (Red Cross);
- Bauer Media Outdoor Lithuania promoted the donation platform Blue/Yellow to support Ukraine;
- Bauer Media Outdoor Latvia cooperated with the Baltic Centre of Investigative Journalism Re:Baltica to inform citizens about fake sources that contribute to the emergence of disinformation in the Baltic media space.



Bauer Media Outdoor UK has continued its long-term patronage of the Prince's Trust, celebrating 20 years of partnership in 2024.

Supporting the arts and education

As a socially conscious business, we are delighted to help address critical issues affecting the communities we serve, in areas such as social justice, education, literacy, music, and art. As examples, in 2024:

- Bauer Media Outdoor UK maintained its partnership with Code Your Future, helping give disadvantaged adults and refugees access to training for careers in tech. It donated free advertising space to Code Your Future, and the campaign has helped drive more applications for their training programme, including applicants who became successful graduates;
- Bauer Media Outdoor UK maintained its partnership with Brixton Finishing School, helping attract young, diverse talent to pursue careers in the media and advertising industry. Bauer Media Outdoor UK donated media space to promote free training courses and hosted Brixton Finishing School students for educational sessions;
- Bauer Media Outdoor Belgium supported the independent Millennium Iconoclast Museum of Art in Brussels for the second year for the Spring 2024 Popcorn exhibition featuring 15 artists who paint a colourful, offbeat, and dreamlike picture of society, with a dose of surrealism comparable to that of the 1930s;
- Bauer Media Outdoor UK partnered with The Gallery to display artworks as part of a nationwide outdoor gallery, The Look Like Me Book challenge

to promote inclusivity in children's literature, and Positive News to display uplifting news stories in communities around the UK;

- Bauer Media Outdoor Poland partnered with the "Written by Trees" project by the Art Meets People Foundation. The "Is life on Earth possible without trees?" multimedia installation contained ten photographic collages, with symbolic and moving messages from the trees to humans, expressing concern for life on our planet;
- In 2023 and 2024, Bauer Media Outdoor Sweden sponsored the Nine Muses Collective and Nine Muses Festival in partnership with Spotify. The Collective's purpose is to create an inspirational exchange for people in the creative industries, with a clear focus on diversity, equity, and inclusion; education; and empowerment, hosting networking forums that take place four times a year;
- Bauer Media Outdoor Latvia has established a long-term partnership with the Latvian National Museum of Art to display digital artwork across streets that is linked to local community events.

Social values in our supply chain

Bauer Media Outdoor wants to do business with qualified suppliers that share our Values, and we welcome the opportunity to work with minority-owned, women-owned, and small business enterprises, as well as global suppliers around the

world. For more detail on our Procurement practices, see “Procurement, due diligence, and governance over our third-party relationships” on page 51.

These principles of supplier engagement track Bauer Media Outdoor’s Human Rights Policy; Cybersecurity and Privacy Policies; Conflict of Interest, Finance, Anti-Bribery, and Corruption Policies; Sanctions Policy; and Environmental Policy described elsewhere in this ESG Report.

Our requirements are set out in our Supplier Code of Conduct, which are in place for key suppliers, and in key procurement processes and policies around Bauer Media Outdoor (see “Procurement, due diligence, and governance over our third-party relationships” on page 51).

Additionally, we seek to ensure that our international framework agreements with key third parties require them to comply with applicable human rights and labour laws, where relevant and practicable, thereby integrating those stakeholders into our human rights management. We reserve the right to audit the working conditions of our key suppliers both on-site and off-site, and to immediately cease further dealings with any third party known to be connected

with human rights abuses. Our businesses undertake proportionate human rights risk audits, due diligence assessments, and investigations, supported by our Internal Audit team, to mitigate the risk of involvement in human rights abuses in our supply chains and work environments.

For more on how we vet and monitor our suppliers, see “Our internal governance” on page 50.

Protecting our people

Reward, awards, and recognition for our employees

Bauer Media Outdoor’s Reward Strategies (together, our compensation and benefits programmes) are designed to attract, retain, and motivate talented individuals who possess the skills necessary to support our business objectives, help us achieve our strategic goals, and create long-term value for our stakeholders to help us create the future of OOH advertising. We do this by providing competitive compensation packages that include base salary and incentive bonuses and that are aligned to the attainment of our Bauer Media Outdoor financial, operational, and strategic objectives, and with our pay-for-performance strategy.



Bauer Media Outdoor's annual salary review process motivates and rewards eligible Bauer Media Outdoor employees.

Executive compensation

Our executive compensation programme is designed to link business priorities with performance. We reward executives for sustained business results (pay for performance) to align the interests of our executives with those of our shareholder.

We conduct a robust annual risk assessment of executive compensation programmes, policies, and practices.

Sales compensation

Our sales employees (e.g., Account Executives, Account Specialists) are incentivised through sales commission programmes with fixed base pay plus variable pay (commissions), reviewed on an annual basis and compensated according to the terms and conditions of the applicable incentive compensation plan.

Operative compensation

Operative pay and incentive structures vary from market to market.

Where we have outsourcing arrangements in relation to our operations teams in place, those arrangements are subject to contractual provisions around labour rights in all our markets.

Our employee value proposition

At Bauer Media Outdoor, we understand that reward is about more than pay. Bauer Media Outdoor provides our employees and their families with access to a variety of healthcare and insurance benefits, retirement savings plans, and various other benefits. As an equal opportunity workplace, we believe that being yourself enables us to deliver innovative advertising solutions while enhancing our communities. Our goal is to foster an inclusive environment where we celebrate you as you are, and value your growth and passion.

The Bauer Media Outdoor Employee Value Proposition of Bring You, Shape Us encourages our employees to be team players, to have high standards of delivery, and to be their authentic selves. It supports those who bring fresh thinking, who possess high levels of integrity, who change things for the better, and who are passionate about life and work. In return, we offer a team to feel a part of, a place to grow, a home for individuality, a space for ideas, a platform to make a difference, a future-facing business, and a fun and informal culture.

Physical health benefits

- Bauer Media Outdoor UK has rolled out health benefits that include both free and subsidised access to expert consultations and proactive health checks;
- Bauer Media Outdoor UK has been working on initiatives to improve the understanding of menopause and how it impacts women. It has introduced a benefit that allows women access to a session with a specially trained doctor to discuss their menopause and to receive support during the following year; and
- Bauer Media Outdoor UK partnered with Arthritis Action and Andy's Man Club charities to host health awareness talks in our depots, targeted at our operational staff.

Mental health benefits

Mental health risk assessments

In certain circumstances, we ask (or employees request) our Employee Assistance Programme (EAP) provider to conduct mental health risk assessments for teams or for employees experiencing significant life events where their mental health may be at risk.

Examples of those circumstances may include bereavement, illness, or where we or the employee have other concerns. Where appropriate, these mental health risk assessments may be accompanied by counselling from EAP and other appropriate forms of support.

Training and mental health wellness programmes:

- Bauer Media Outdoor Finland provided personal Mindfindr profiles for the employees and a one-day programme for promoting diversity in the workplace;
- Bauer Media Outdoor UK has a network of Mental Health Allies to handle mental health issues that arise in their team. Bauer Media Outdoor UK continues to hold manager training and open workshops with the expert provider Mental Health at Work. These are intended to provide our people with a detailed understanding of mental health and the skills to navigate difficult conversations, and they complement the many awareness-raising and stigma-challenging webinars, guest speakers, and internal communications on the topic, a number of which specifically target our largely male workforce in Operations.

Parental leave

Bauer Media Outdoor recognises the importance of welcoming a new child into your family. In all our Business Units, we provide parental leave to eligible employees following the birth of a child or placement of an adopted child in order to bond with and care for the new child, as well as for birth parents to recover from childbirth.

Bauer Media Outdoor often provides family events for employees' children to come into the office at Easter, Christmas, and other holidays.

In Bauer Media Outdoor UK, a Working Parents Crew is in place to support parents at work across the challenges of balancing childcare and school pickups and the challenging transitions as their children move through the school system.

Flexi-working

Bauer Media Outdoor has established hybrid ways of working that meet business needs and provide employees with flexibility in line with local regulations. These work arrangements enhance our employee value proposition and allow us to remain competitive in attracting talent to our organisation.

Health and safety

Bauer Media Outdoor is committed to providing our employees with a safe workplace and prioritising the physical and mental health and well-being of our employees.

We seek to comply with all applicable safety regulations in our local markets, and we provide regular health and safety training and assessments to supplement our health and safety policies and our commitments in our Environmental Policy. To protect the safety of our employees, compliance with all of our guidelines and safety procedures is mandated.

Our health and safety management systems are subject to regular inspections and independent audits performed by trained health and safety auditors.

For example, Bauer Media Outdoor UK maintained its externally verified ISO 45001 Occupational Health and Safety Management system. Additionally, for our UK operational teams we provide a Peoplesafe alarm for them to activate in the event of emergency/distress, alerting the Help Centre, which sends assistance as required.

Mentorship programmes

Our Bright Sparks programme in Bauer Media Outdoor, on top of mentoring, provides development in leadership and self-awareness, coaching, and the opportunity to work on a business project that contributes to the vision of Creating the Future of Media.

At-desk safety

Our people's safety in the office is important to us. We offer health and safety training, free eye checks, and reasonable adjustments for different needs.

Bauer Media Outdoor Belgium has implemented a "Right to Disconnect" policy to support the work-life balance and well-being of their teams.

Our Human Rights Policy and procedures

Bauer Media Outdoor is committed to support and protect internationally recognised human rights and sustainable business practices throughout our portfolio.

We seek to protect the rights of workers and enhance the rights of communities, including those of indigenous peoples, where we operate. Through Bauer Media Outdoor's Human Rights Policy, we seek to reduce the chance of inadvertent complicity in human rights abuses and safeguard the humane safe treatment of employees and business partners, in accordance with international standards, including the International Labour Organization Fundamental Conventions. The Bauer Media Outdoor Human Rights Policy also includes our approach to freedom of association and collective bargaining under applicable local law.

Bauer Media Outdoor's Human Rights Policy details our position on human rights. All Bauer Media Outdoor employees are required to take the Employee Code of Conduct training annually to supplement their understanding of the Bauer Media Outdoor Human Rights Policy and Bauer Media Outdoor's position on labour protections, as well as HR training programmes on topics covered in those documents.

We also publish our approach to human rights in the supply chain, specifically through our annual Bauer Media Outdoor Ethical Supply Chain/Modern Slavery Statements, and Bauer Media Outdoor's Supplier Code of Conduct.

We aim to perform appropriate human rights due diligence on our suppliers and include human rights clauses in our contracts, where applicable. We do not knowingly contract with any suppliers engaged in any human rights abuses, including practice of child labour, forced labour, or human trafficking (see "Social values in our supply chain" on page 35). Our Internal Audit teams audit our supply chain on a regular basis, including on human rights issues.

Freedom of association and union representation

Bauer Media Outdoor has in place non-discriminatory policies and procedures that acknowledge the right of an individual to freedom of association, and we recognise the right of our employees and others to collective bargaining, as reflected in our Human Rights Policy and our HR/People Team internal initiatives. Pay increases for union-represented employees are governed by the terms of their collective bargaining agreement.





Diversity, Equity & Inclusion at Bauer Media Outdoor

Bauer Media Outdoor is an equal opportunity employer and is committed to providing a work environment that is free of discrimination and harassment. We respect and embrace diversity of thought and experience and believe that a diverse and inclusive workforce produces more innovative insights and solutions, resulting in better products and services for our customers. As we bring brands face-to-face with people, we believe our teams need to reflect the audiences we reach every day, and we work together to create an inclusive environment where everyone can bring their true selves to work.

Non-discriminatory hiring practices

Bauer Media Outdoor is an equal opportunity employer. Bauer Media Outdoor prohibits activities that discriminate against any protected characteristic (e.g., gender, race, class, caste, sexuality, religion, disability, or physical appearance). We seek out opportunities to hire from a diverse talent pool and retain and encourage a diverse workforce throughout their careers with us. For example:

- Bauer Media Outdoor UK continues to work on attraction campaigns to recruit employees through nontraditional channels (including aiming to employ homeless members of our communities) into the UK Delivery team;
- Bauer Media Outdoor UK is a Living Wage employer and was one of the earliest UK companies to sign up to the Living Wage Foundation commitment to paying a fair rate that reflects the cost of living, above the UK minimum wage.

Diversity, Equity & Inclusion governance

In 2024, building on the 2023 Your Voice Survey, each market within Bauer Media Outdoor developed local Diversity, Equity & Inclusion (DEI) action plans. These plans incorporated both centrally set priorities for local focus as well as locally identified priorities and contributed to the overall European DEI strategy. In addition, the April 2024 Bring You, Shape Us week shone a spotlight on our People networks.

A series of connection sessions were held with each network, focused on raising awareness and

empowerment. Training has been provided to our network leads and a charter developed to provide guidance. Bauer Media Outdoor UK runs six ERGs – including their LGBTQ+ Crew and their Culture Crew – set up to actively shape and deliver activities in education and allyship. The Crews ran a programme of activities during 2024 to create connections, raise awareness, and inspire their colleagues, and mark occasions such as the International Women’s Day, Pride Month, and Black History Month, as well as to celebrate other cultural moments in the calendar. In 2024, a reverse mentoring programme was launched by the Culture Crew.

Diversity, Equity & Inclusion training and engagement

We run regular training on DEI issues and typically receive a positive response:

- Bauer Media Outdoor carries out a People Survey to measure employee engagement every two years (most recently in November 2023), looking at how our people feel about working for Bauer Media Outdoor, giving them a voice, and enabling us to continue to build a culture where everyone can thrive and belong. We analyse our results by category, including gender and ethnicity, to seek to address any inequalities in opportunity. The 2023 results for employee engagement increased by 2 points (since the last survey in 2021) to a score of 75%, and the statement “I can be myself at work” remained high at 87%.¹⁴ “I believe [Bauer Media Outdoor] behaves ethically as a company, an employer, and a business partner” scored the highest with 88%, 8 points above industry benchmarks. And Bauer Media Outdoor’s Inclusion Index, made up of a selection of relevant questions, increased to 80%, up from 77% in 2021;
- Bauer Media Outdoor Poland organised a cycle of webinars focused on DE&I, with a strong emphasis on neurodiversity.

Supporting our communities

Spotlight on the lower-powered E-Ink Real-Time Passenger Information digital bulletin board

Solar-powered digital information boards in smart urban street furniture use electronic paper boards to share important public announcements – Real-Time Passenger Information – with the local community.

These lower-power, glare-free, dust-free modular information boards provide relevant local neighbourhood and government content, bringing the public and city government closer together.

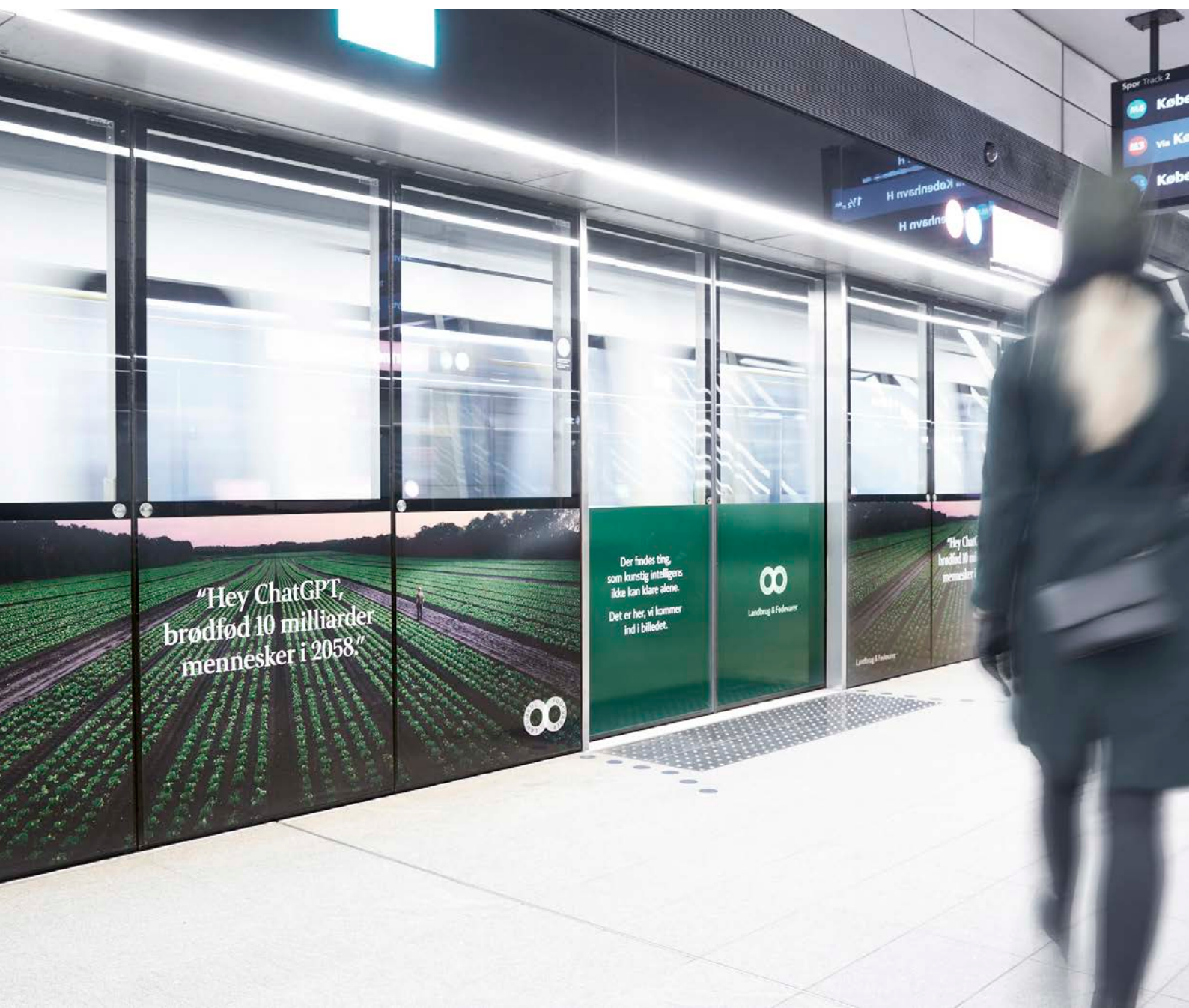


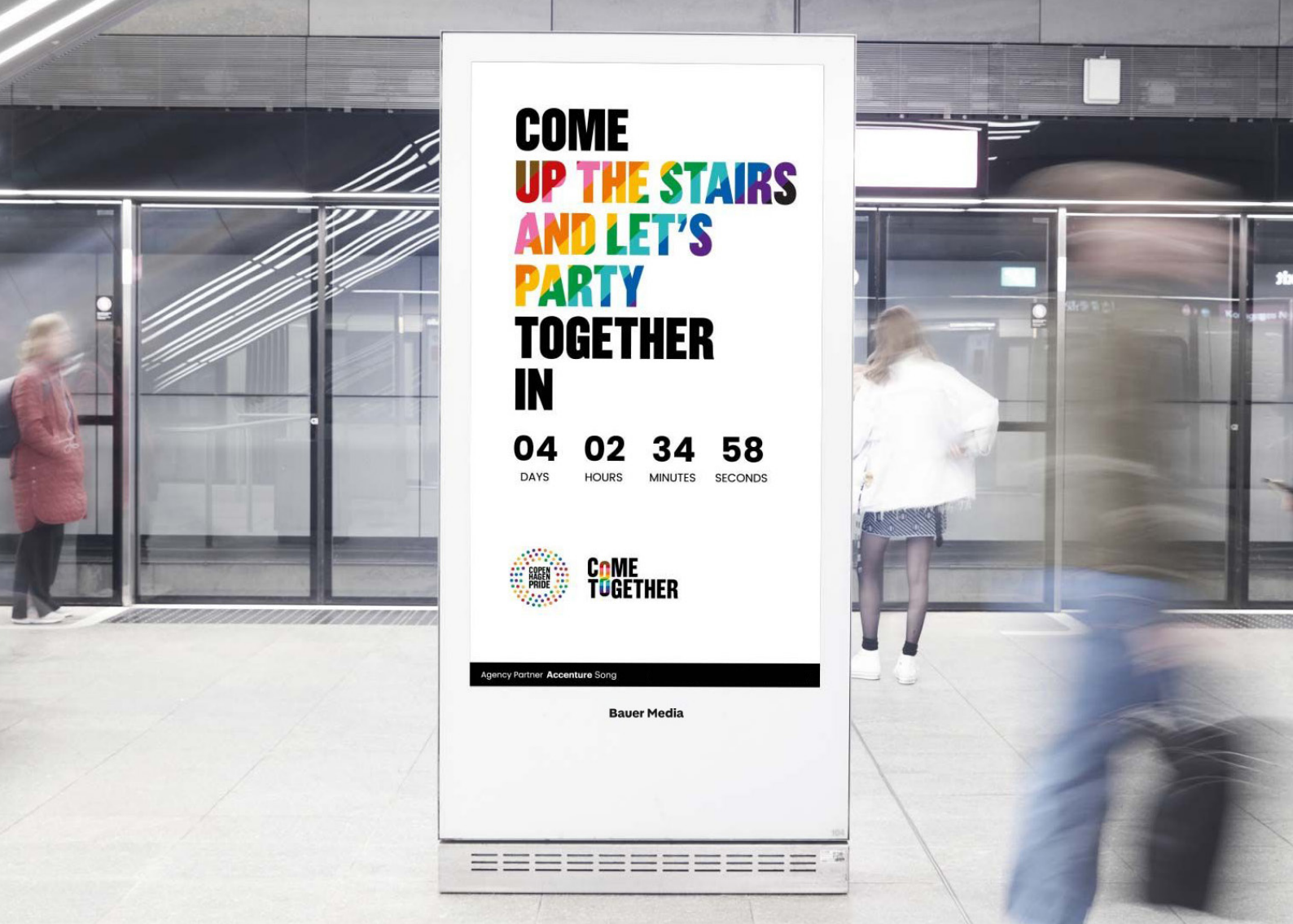
¹⁴ Source: Bauer Media Outdoor’s Your Voice Questionnaire results, 2023.

Employee pro bono activity

We encourage our employees in all our regions to actively help in their communities:

- Bauer Media Outdoor UK supports a different charity at Christmas each year. In 2023, Bauer Media Outdoor UK teams chose Magic Breakfast and raised funds through internal fundraising activities while the company also donated funds and advertising space. Runner-up charities were also provided with free advertising space throughout 2024;
- Bauer Media Outdoor UK teams took part in the annual Great British Spring Clean, with over 200 colleagues doing 25 litter clean-up exercises in parks and green spaces all around the UK, filling 289 bags, making 2024 the UK team's biggest participation to date;
- Bauer Media Outdoor Netherlands continued its support for Plastic Soup Foundation, Trees for All, and Verpact with free advertising space;
- Bauer Media Outdoor Estonia supported the campaign "help to start life" with the Maternity Hospitals Foundation to raise money for purchasing critical medical equipment for newborns;
- In 2024, Bauer Media Outdoor Estonia donated media space to the Institute of Health Development campaign "Keep the air clean!" informing the public that the use of e-cigarettes (vaping) is prohibited in the same places where smoking regular cigarettes is also prohibited.

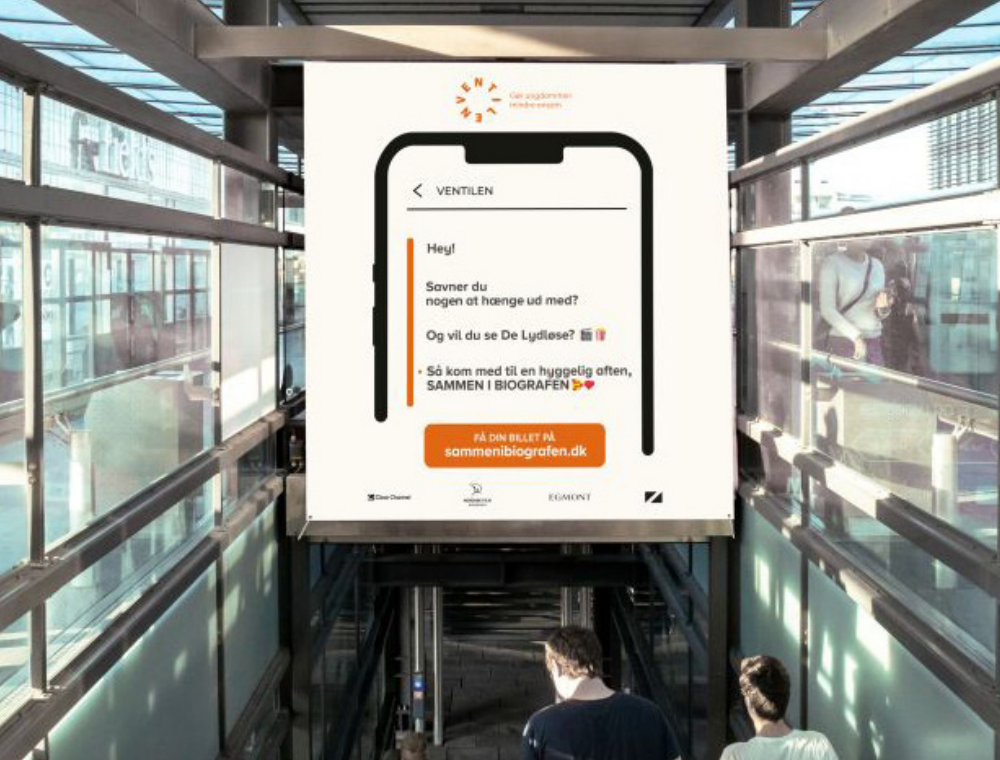




Supporting Diversity, Equity & Inclusion in our markets

We also support diversity and inclusion initiatives of our business partners and charities through campaigns we amplify on our screens. Examples of our DEI amplification work include the following:

- Bauer Media Outdoor UK collaborated on an OOH campaign to mark the 75th anniversary of the Windrush Generation in 2024. It displayed images of portraits commissioned by His Majesty King Charles III;
- Bauer Media Outdoor Norway partnered with the Norwegian Football Federation and key football clubs on the “Same Dreams. Same Opportunities?” campaign to highlight gender disparities in football. It raised awareness and promoted equality, ensuring that young girls have equal opportunities to pursue their football dreams. It featured impactful illustrations by Frida Grunde and was displayed across Bauer Media Outdoor’s nationwide digital platforms;
- Järvaveckan is one of the most important political meeting arenas in Sweden, designed with the purpose of bridging the gap between citizens, politicians, civil society, business leaders, and governing bodies. Bauer Media Outdoor Sweden’s 2024 campaign “Tomorrow’s Sweden” in Stockholm aimed to promote open conversations across borders and at citizen participation at Järvaveckan;
- In Sweden, Norway, and Denmark, Bauer Media Outdoor continued the “Metro Meditation” campaign launched in early 2023 to help reduce stress in real time for millions of travellers in Stockholm, Copenhagen, and Oslo. The campaign displayed different mindfulness exercises the audience could do as they travel in their everyday lives, produced in collaboration with Jacob Piet Jakobsen, a psychologist with a Ph.D. in mindfulness from Aarhus University, Denmark;



We have experienced a surge in volunteering over the summer. We have noticed more people from across the country want to learn more about Ventilen. This happens sometimes during the summer holidays, but we have not, in my time, experienced as much interest as this summer!”

Sofie Stage, Ventilen

- Bauer Media Outdoor Denmark is behind the campaign and event “Sammen i Biografen” (Together at the Cinema), a social event for lonely younger people. According to the Danish Young Council, 31% of younger people between 15 and 25 in Denmark feel lonely, and this can have serious health consequences. Therefore, Bauer Media Outdoor Denmark in collaboration with Nordisk Film Biografer, Egmont, and Ventilen invited young people to a social cinema experience where they had the opportunity to meet with their peers. The campaign was developed by Bauer Media Outdoor Denmark and was showcased on their media. Both the campaign and the event were a great success; the event was fully booked, and the young attendees had a really good experience. One of the young participants even stated that it had been one of the best evenings of their life. Sammen i Biografen will be held again in autumn 2024;
- Bauer Media Outdoor Ireland continued its partnerships donating media space and providing advertising support and links to charities’ websites from our on-street public information screens. Featured support agencies included the autism charity AS I AM, Women’s Aid, Rape Crisis Centre, Ruhama, the Samaritans, and the Men’s Development Network, and screens promoted public safety advice from the Irish police force. Bauer Media Outdoor Ireland is continuing its partnership with the Special Olympics in 2024 for the 21st year.

LGBTQ+ equality

- For years, Bauer Media Outdoor has supported European Pride campaigns #Pride in support of LGBTQ+ communities and campaigns to attain equality;
- Bauer Media Outdoor UK partnered with McCann London to launch the “Queering the Map” campaign for Pride 2024. This campaign takes actual digital “pins” left by LGBTQIA+ people on the Queering the Map platform and transforms them into unique URL domains. These URLs become the campaign’s headlines, capturing the essence of the Queering the Map website – sharing the lived experiences of LGBTQIA+ people;
- In 2024, Bauer Media Outdoor continued to partner with Pride in Copenhagen, Gothenburg, Oslo, and Stockholm;
- Bauer Media Outdoor Latvia is a long-term supporter of the LGBTQ+ community, this year supporting Baltic Pride Month, and raising awareness of the recently adopted Civil Union Bill and equal marriage policy being considered by the Latvian government;
- Bauer Media Outdoor UK Queer Channel Crew has continued to grow, providing a network for education, support, and campaigns on LGBTQ+ themes, including supporting Pride events in Brighton and Manchester.



In 2024, Bauer Media Outdoor Norway sponsored the SHE Conference, a major European event focused on gender equality, diversity, and inclusion. It gathers leaders and experts to discuss and promote strategies for empowering women and achieving gender balance in the workplace and society. The SHE Conference received digital exposure on our platform to help raise awareness about the event.

Attaining gender equality

- Bauer Media Outdoor UK has partnered with Strut Safe on a volunteer-operated phone line, to highlight the negative effects of street violence and encourage greater awareness of the organisation's public help service. Other partnerships include Sistah Space, a community-based nonprofit initiative created to bridge the gap in domestic abuse services for women and girls of African heritage;
- Bauer Media Outdoor UK remains committed to the standards in the #TimeTo Code of Conduct by the National Advertising Benevolent Society to confront and educate on sexual harassment, with this Code referenced periodically and available to all employees on our Employee Hub;
- Bauer Media Outdoor UK has an established Women's and Gender Equality Crew, creating a safe space within Bauer Media Outdoor for those who identify as women as well as allies of women, to empower people across Bauer Media Outdoor UK to speak out about issues pertaining to gender. It has coordinated the provision of free period products and supported awareness on issues such as menopause and baby loss, as well as safety, career progression, and women's health.
- Since 2022, Bauer Media Outdoor Sweden has supported Talita, a nonprofit organisation that helps women out of prostitution, pornography, and trafficking for sexual purposes, and back into a functioning life. In recent years, Talita and Bauer Media Outdoor have collaborated on several occasions to reach out with messages that we believe make a difference. As the law in Sweden categorises prostitution as a business activity, the sex trade pays taxes. This year's campaign aimed to raise awareness, initiate discussion, and change the current tax legislation;
- Bauer Media Outdoor Poland promoted the SEXED.PL Foundation campaign "Safe Return" to raise awareness about their Anti-Violence Helpline and to educate on recognising, understanding, and combating violence.

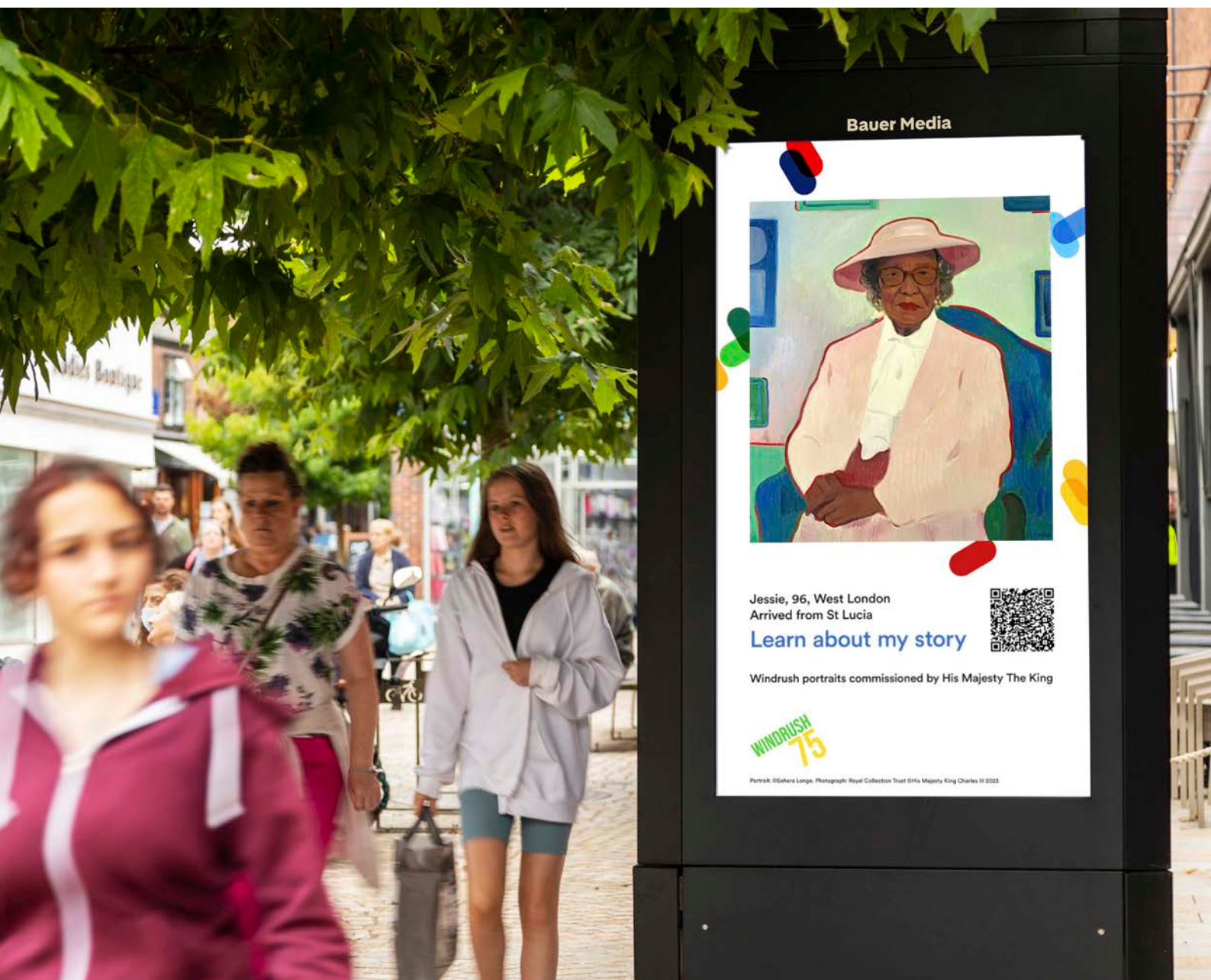
Racial equality

- Bauer Media Outdoor UK's Black History Month programme of internal events raised awareness and educated on topics related to the experiences of our Black talent. Bauer Media Outdoor UK hosted a marketplace in partnership with Jamii giving employees the opportunity to purchase products from Black-owned businesses. We also hosted Paulette Simpson for a talk marking the Windrush 75th Anniversary of the arrival of HMS Windrush in the UK;
- Bauer Media Outdoor UK's partnership with Media for All enables it to provide support specifically to Black, Asian, and people of colour talent within our business. Its goal is that our minority ethnic colleagues at Bauer Media Outdoor can become mentors, mentees and, with enough experience, role models in the industry for diverse talent.

¹⁵shows.acast.com/hidden-20

Disability, equality, and accessibility

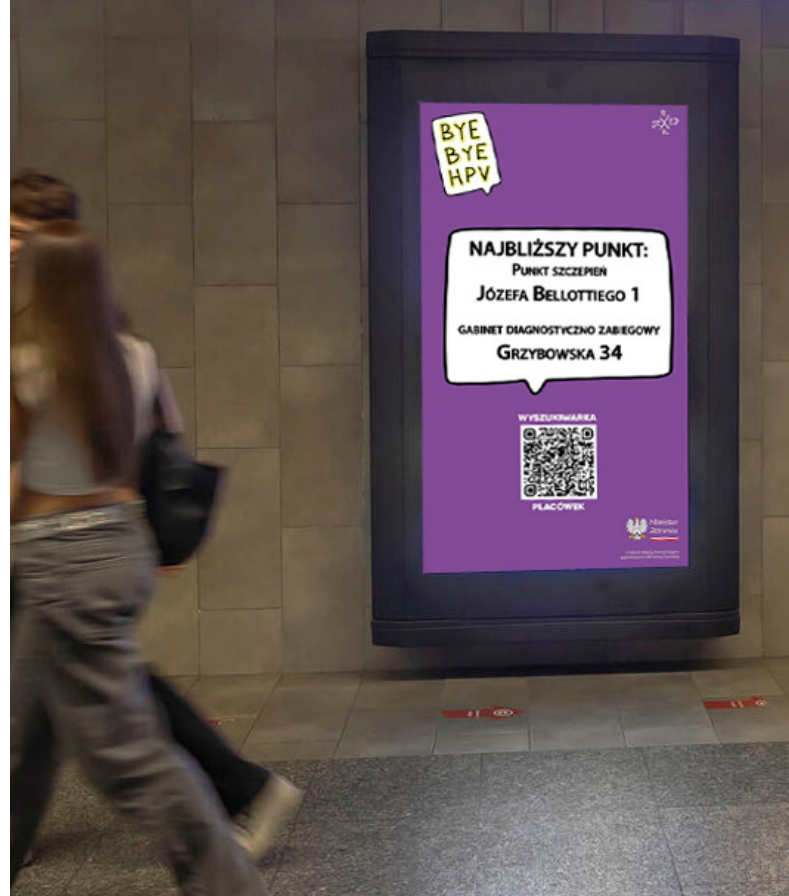
- PRISM ND, The ADHD Foundation, and Bauer Media Outdoor UK partnered to launch a new campaign to support The Hidden 20% initiative, aiming to raise awareness of neurodivergence for Neurodiversity Celebration Week (18-24 March 2024). The result is a campaign that showcased famous historical neurodiverse people who changed our world;¹⁵
- Bauer Media Outdoor UK supported multiple health- focused charities including Arthritis Action, Epilepsy Action, Tourette's Action, and London's Moorfields Eye Hospital;
- Bauer Media Outdoor UK partnered with adam&eveDDB during the Paris 2024 Paralympics to showcase and challenge outdated beliefs that the Paralympics are just a "participation" event, emphasising instead that it is a showcase of true elite sport.



Supporting public health and wellness in our community

Our external support for our partners, communities, and nonprofits continues in the Health and Safety/Wellness space (see “Our commitment to a sustainable business model” on page 8):

- Bauer Media Outdoor Poland supports the social initiative “A Brief Guide to Menopause,” created by HelloZdrowie.pl;
- Bauer Media Outdoor Belgium donated digital space to support various charitable associations, ranging from sustainable initiatives to health and diversity, equity, and inclusion messages, road safety, and charitable fundraising;
- Bauer Media Outdoor Poland is partnering with the Joanna Radziwiłł Foundation “Caring Wings” for socially disadvantaged children, organising fundraising events and hosting visits at the Bauer Media Outdoor Poland office in Warsaw or movie screenings, to create positive memories for the children; and
- Across Bauer Media Outdoor, our “Healthy Streets” digital maps provide citizens with improved navigation and options to walk or cycle, our tree-planting efforts help cities become greener, and our Vertical Meadows and Living Roofs may contribute to improving mental well-being.



Bauer Media Outdoor Poland is a partner in the BYE BYE HPV social campaign with the Ministry of Health by the SEXED.PL Foundation, focusing on education about preventing sexually transmitted diseases, particularly HPV. Bauer Media Outdoor Poland's digital screens utilise DOOH live technology to display the nearest vaccination points.





Our ESG priorities in action: Governance

The management of Bauer Media Outdoor believes that long-term success requires commitment to a robust framework of guidelines and practices that serve the best interests of Bauer Media Outdoor, and all of our stakeholders.

Bauer Media Outdoor is a line of business within Bauer Media Group.

Bauer Media Group has become an enduringly successful media corporation by focusing on creating content that matters to millions of people across Europe.

Family-owned in the 5th generation, Bauer Media Group focuses on the long-term, with a consumer-first mindset that guides the group across our increasingly diverse portfolio. Bauer Media Group's workforce of 12,000 shares a purpose, to deliver content and services that enrich people's everyday lives.

Bauer Media Outdoor's internal governance

Our three lines of defence compliance and governance model

Bauer Media Outdoor operates a three lines of defence compliance and governance model based on the COSO internal control structure.

Our first line of defence:

- includes our operational, commercial and back-office colleagues, reporting up to Bauer Media Outdoor's Executive Committee. All our employees are responsible for complying with the standards and recommendations set by the second and third lines of defence, and our policies and procedures, with breach of our Compliance policies inviting sanctions up to and including dismissal;

- incorporates a strong “Tone from the Top” from our leaders. We require that our leaders participate in strategic management training, immediately report potential or actual fraud risk (as well as completing an annual fraud questionnaire), and adhere to the standards that we set. Senior management sign-off is required on quarterly and annual declarations of compliance, senior management populate our Local Compliance Officers and Champions structure, and compliance is reflected in the variable remuneration incentives for our senior and executive management.

Our second line of defence:

- is governed by our Compliance Charter and led by our Compliance department, Cybersecurity team and Privacy Office, headed by certified experts in those fields;
- includes Compliance programmes that are intended to mitigate compliance risk relating to corporate social responsibility, financial controls, sanctions and economic crime controls, cybersecurity, privacy and data protection, transparency, integrity, competitive behaviour (antitrust controls), human rights and environmental concerns;
- sets tailored “prevent, correct, detect” standards and controls.

Our third line of defence:

- includes our internal and external Audit functions. Audit findings are discussed quarterly with the Bauer Media Outdoor Executive Committee and systematically followed up on as necessary;
- helps confirm an independent understanding of risk through conducting periodic internal audits and regular risk assessments of our operations against standards and our Compliance controls, in accordance with the annual Internal Audit plan approved and monitored by the Audit Committee; provides advice and assurance on the effectiveness of risk management, compliance and internal control systems.

Governance policies

Bauer Media Outdoor operates under Bauer Media Group’s Employee Code of Conduct¹⁶ (the Code) that sets forth standards for our officers, directors, employees, interns, contractors, and agents throughout our organisation.

Bauer Media Outdoor’s programmes, policies, and procedures include our:

- Speak Up Policy that provides whistleblower protections for anyone who, acting in good faith, notifies us of a possible violation of the Code, our policies, or the law;
- Human Rights Policy demonstrating commitment to human rights and labour protections across all our operations, and the expectation that our business partners uphold the same standards;
- Economic Crime Policies that prohibit bribery and corruption and fraud, including the offering, attempting to offer, authorising, or promising of any bribe or kickback for the purpose of obtaining or retaining business or an unfair advantage; impose restrictions on government official interaction; and mitigate risk in our gifts, entertainment, and travel approval processes;
- Conflict of Interest Policy that requires the disclosure of matters that could potentially lead to a conflict of interest, which are vetted through an independent internal approval process;
- Sanctions Policy and procedures that screen for sanctioned and embargoed third parties;
- Supplier Code of Conduct and contractual clauses used across our business requiring key suppliers to operate at a high ethical standard;
- Procurement and Due Diligence policies, procurement procedures, and contractual provisions to mitigate potential third-party relationship risk management in our supply chain, including relating to bribery and corruption, privacy and data protection, sanctions, and human rights;
- Environmental Policy to promote greater environmental responsibility and encourage the development and diffusion of sustainable technologies;
- Compensation guidelines that consider compliance with Bauer Media Outdoor’s policies and procedures as part of variable remuneration considerations for our senior management.

¹⁶ This replaced the Code of Business Conduct and Ethics under Bauer Media Outdoor’s previous ownership structure. Training on that of Business Conduct and Ethics was mandatory for employees upon commencement of employment and annually.

Our internal governance practices

Entity-level controls

As well as our individual controls set out in our policies, we set, test, and improve on entity-level controls across Compliance risk areas.

All markets and Business Units are tested against these entity-level controls on an annual basis and results are hierarchised, tracked year on year, and reported to executive management.

Training

We require completion of additional training covering certain topics contained in the Code on a periodic basis (as further described throughout this ESG Report, by topic).

In addition to role-based training throughout the year, new leaders benefit from focused executive onboarding sessions, which cover ethics, compliance, and matters relevant to their role.

Risk management and business continuity

We have procedures in place to detect and address allegations or incidents of evolving, potential, or crystallised material impacts, risks, and opportunities related to business conduct and corporate culture into our ERM processes on a quarterly basis.

Risks, together with proposed risk management strategies, are reported to and considered by the Bauer Media Outdoor CEO and Executive Committee and functional leads as part of the ERM process.

We monitor geopolitical and compliance risks that could affect business continuity, including a focus on assessing business impacts from supply chain disruptions, rising costs, and geopolitical risk, with particular attention currently on energy and materials (display, structure, and other capex costs). Our Business Continuity Plans are under continuous review.

Our markets and Business Units develop Risk Management Plans (RMP) that document the controls and actions applied to mitigate all risk. Markets review and update quarterly both their risk registers and the RMPs that sit under them.



Procurement, due diligence, and governance over our third-party relationships

Bauer Media Outdoor understands that we have varying potential to influence our Value Chain in certain key areas.

Our approach to our supply chain is reflected in our policies, our approval and oversight requirements, and our procurement programmes. To mitigate risks attached to third-party relationships, we:

- Maintain our Procurement policies as well as our Limits of Authority, Supplier Code of Conduct, Sustainable Procurement, Privacy, Information Security, Human Rights, Conflict of Interest, Economic Crime, Finance, and Environmental policies;
- Conduct proportionate due diligence, including sanctions, reputational/background, and financial credit and liquidity checks; and where appropriate, environmental, human rights, and cyber checks.

In 2024, Bauer Media Outdoor continued to deploy the OneTrust automated due diligence system that supports our approach to Governance, Risk, and Compliance with key suppliers by working to ensure that the right teams:

- Train employees and decision-makers who deal with third parties;
- Ensure oversight protocols over key decisions;
- Apply proportionate oversight and approval levels to different risk profiles;
- Ensure enhanced internal risk policies and procedures govern those relationships (including gift and entertainment approval and audit processes);
- Provide our Supplier Code of Conduct to key suppliers;
- Include the right to audit in our framework agreements with key suppliers; and
- Ensure that the agreements with these third parties include contractual provisions that require them to comply with applicable laws. Bauer Media Outdoor Request for Proposal and Procurement processes include tailored compliance requirements.

Audits and investigations

Where we receive a credible concern (see “Reporting serious concerns” on page 52), investigations are conducted by experienced lawyers and investigative personnel on the Compliance and Audit teams (independent and separate from the chain of management involved in the matter) in accordance with our Investigations Action Protocol.

Outcomes of these investigations are reported via Compliance Internal Investigation Reports to executive management of Bauer Media Outdoor, including the General Counsel, CFO, and Chief People Officer.

Audit results are reported quarterly to the Bauer Media Outdoor Executive Committee. Where Business Units or markets receive an unsatisfactory audit result, Compliance and Audit maintain a “Special Measures” process to provide additional monitoring and mentorship until issues are resolved.



Reporting serious concerns

All those who report serious concerns to us, whether external or internal, and through any medium, are protected by Bauer Media Group's Speak Up Policy. We endeavour to get back to those who disclose concerns to us with updates on their concerns within a reasonable time frame and in compliance with local legislation, including the EU Whistleblower Protection Directive.

We operate an open-door approach to concerns and encourage our employees to contact their managers and Compliance and HR teams with any concerns. Bauer Media Group's Speak Up Policy covers complaints and concerns made across all key areas of serious misconduct, from financial crime to cyber-crime, and from environmental abuses to abuses of human rights. Bauer Media Group's Speak Up Policy protects employees from discrimination or retaliation for making a complaint in good faith.

To support our open-door approach, we provide an independently monitored international whistleblowing hotline in all our languages, which can be accessed anonymously if preferred, by web entry, and which includes updated details of independent regulatory authorities set up by European countries in which we operate. We provide details of our Hotline in the Bauer Media Group People Code of Conduct, on our websites and intranet, and in every workspace. In Europe, this hotline is also available to third parties, suppliers, and former employees, as per the EU Whistleblower Protection Directive.

Specialised governance programmes

1. Integrated financial reporting internal controls

Bauer Media Outdoor has documented policies and procedures for all accounting and reporting processes. Each quarter senior Finance, Accounting, Legal and Operational leaders are asked to confirm control effectiveness and that financial statements have been reviewed, and that they operate under relevant Limit of Authority approval matrices.

2. Our tax approach

Our key strategic objectives are:

- To follow all applicable laws and regulations in relation to all taxes;

- To pay the right amount of tax at the right time in the right place;
- To ensure that Bauer Media Outdoor, as part of Bauer Media Group, has robust and fitting governance to deliver appropriate tax accounting arrangements;
- To maintain an open and collaborative relationship with the tax authorities; and
- To apply diligence and appropriate care in carrying out our tax responsibilities and reporting.

3. A zero-tolerance approach to economic crime

Bauer Media Outdoor is committed to working against economic crime. We maintain tailored leadership and entity-level, role-based, and employee-level controls for economic crime in all its forms, including corruption, extortion and bribery, theft, fraud, tax evasion, money laundering, and insider dealing (together, economic crime).

Incidents of Bribery and Corruption

At the time of publication of this ESG Report, there have been no convictions or fines administered in relation to contravention of anti-bribery or corruption laws in 2024.

Business Units and markets are subject to proportionate entity-level controls implemented by Compliance in accordance with the Bauer Media Outdoor Compliance Charter and benchmarked against standards in applicable legislation and guidelines, including the UK Bribery Act, the UK Criminal Finances Act, UK Economic Crime and Corporate Transparency Act, and internal barter and trade policies. These entity-level controls are annually assessed and hierarchised by risk and/or control gaps to ensure that any new requirements or learnings from investigations or emerging risk areas are captured.

All our employees are governed by internal policies and procedures available on our intranets and highlighted by training that impose strict limits and approval levels on entertainment of government and public officials, such as our Limits of Authority and our divisional Economic Crime Policy and Gifts, Conflicts of Interest, Entertainment and Travel approval processes.

Tailored, role-based anti-corruption and conflict-of-interest training (in addition to our mandatory People Code of Conduct training) is provided annually, during onboarding or on promotion to a decision-making role, as well as on an additional ad hoc basis as required to relevant and “at risk” employees.

Our contracts typically have anti-corruption clauses in them. Additional detective and preventive controls (including due diligence, escalated approvals, and enhanced compliance clauses) are implemented in case of enhanced risk arrangements; for example, around our relationships with government officials (including via lobbyists and consultants).

Our policies apply anti-corruption principles, risk quantification tools, and escalated approval thresholds to our gifts and entertainment practices whether the offeror or recipient is a private client, a government official, a supplier, or another third party.

4. Sanctions compliance

Bauer Media Outdoor operates a Sanctions programme in line with the UN, EU and UK sanctions. Compliance with our Sanctions Policy is mandatory for all our Business Units and markets, and includes the screening and proportionate monitoring of third parties and payment providers for sanctions risk using an independent and updated sanctions due-diligence system, contractual protections, role-based sanctions training for our finance teams, and risk-based analysis of our transactions.

Bauer Media Outdoor does not operate in embargoed countries or with sanctioned third parties.

5. Lobbying and public policy

Public policy and political engagement

Bauer Media Outdoor participates in political activities at all levels of government, with our primary political involvement within the local communities where we do business. We engage in public policy issues that impact our business and industry. We take part in shaping public policy at the local and national levels both directly and through membership of trade associations. We strive to conduct our public policy activities in compliance with applicable laws. Our decisions are grounded in our public policy positions

and the best interests of our business, employees, local communities, and other stakeholders – guided by our core Values and People Code of Conduct. To ensure we have an effective, responsible voice in policy discussions, we have well-structured systems in place that provide close oversight of all political activity. When engaging in policy issues, we aim to see the larger impact on communities, the environment, and the economy.

Direct lobbying

Bauer Media Outdoor strives to maintain the highest ethical standards when engaging in lobbying activities. We work to comply with all applicable laws and regulations for lobbying registrations and reporting. In addition to lobbying activities by employees, we sometimes contract third-party lobbying services to provide assistance or expertise on a specific issue. The activities of both third-party lobbyists and lobbyists employed by Bauer Media Outdoor are coordinated and closely monitored to help ensure appropriate anti-corruption controls, as well as registration and reporting compliance. Lobbying reports are filed in compliance with the governing agency's requirements. These reports are publicly available in the respective jurisdictions.

Trade associations

Like most companies, Bauer Media Outdoor belongs to trade associations and industry bodies relevant to our activities. These organisations' members are often companies linked by industry, issue, or regional focus. When appropriate, we participate in these organisations to advance our business objectives, and we regularly evaluate our memberships.

6. Privacy and data protection

Our business is a mass market medium. Unlike online advertising, billboards speak to everyone. Our customers can advertise through different OOH media provided by Bauer Media Outdoor, including street furniture such as bus shelters and phone kiosks; billboards, including digital towers; and digital panels predominantly located in malls, entertainment venues, and transport hubs. We support our customers by sharing audience data to help them improve their advertising and by offering interactive digital advertising products.

The data Bauer Media Outdoor processes generally does not focus on individuals, but rather geographic areas, data about demographics, and patterns of movement, etc. However, some data processed as part of the Bauer Media Outdoor services may incidentally include elements or functionality that could lead to the identification of individuals as a by-product of our efforts to create products and services that help our customers improve their advertising.

We take the privacy of our audiences seriously. We understand that the steps companies take to understand audience behaviour could affect an individual's privacy, rights, and freedoms, and we are proud to have ethics and integrity among our core Values. It is not just our legal requirements that matter to us – the ethics of the way we do business is part of our Privacy by Design approach. Bauer Media Outdoor takes a proactive approach to ad tech and consumer privacy and has developed technical and organisational measures to protect Personal Data:

- We train and inform our people who regularly deal with Personal Data, including our Marketing, HR/People, Sales, Procurement, and IT teams. We have privacy policies, training, guidelines, and external privacy notices to help our people comply with high standards of data protection worldwide;
- We have an established European Privacy Office (since 2017) which works closely with our Cybersecurity teams;
- The Privacy Office advises on the lawful basis of any processing of personal data and the information to be provided to individuals. Individuals whose personal data is processed have a right to be informed about the collection and use of their personal data in a transparent and accountable manner;
- The Privacy Office supervises our Fair Processing data privacy programme across all Business Units; oversees Data Protection Impact Assessments (DPIA) and minimum controls, Access to Data requests, Standard Contractual Clauses, and other contractual negotiations; reviews third-party data collection relating to our audience behavioural insight processes and marketing supply chains; trains our teams; and coordinates Records of Processing Activities;
- We follow a by-design and by-default approach

to data protection, and when we identify that Personal Data is processed, a DPIA is carried out if the Privacy Office considers there may be a privacy risk in the processing. The DPIA is part of a process to embed data protection by design and by default, and as part of the assessment, the DPIA is used to understand the potential privacy risks and record the considerations and mitigations in place to minimise the risks;

- We work to map our Personal Data in accordance with applicable legislation. Our local Privacy and Cookies Notices/Statements set out the sort of information we collect and are available on relevant websites;
- The Privacy Office assesses our Business Units on their Personal Data controls.

In addition, our Audit team works closely with our Privacy Office and Cybersecurity teams to develop and deliver a rolling plan of audits covering cybersecurity and data privacy risks across all our regions.





7. Cybersecurity

Digital trust

We recognise the importance of integrating a robust cybersecurity and information security programme that promotes the preservation of confidentiality, integrity, and availability of our corporate and customer resources throughout the life cycle of our OOH service offerings. Our comprehensive cybersecurity initiatives are intended to provide resiliency against, and awareness of, adverse cyber events by integrating effective and reasonably designed cybersecurity controls, practices, and principles into the organisation's culture and risk management, business continuity, and disaster recovery, and by delivering education and training programmes.

Our policies

We maintain information security policies, standards, and guidance in line with the ISO 27001 information security management system framework.

Bauer Media Outdoor has implemented an information security management system aligned with this framework. As of the end of 2024, one of Bauer Media Outdoor's Business Units had achieved ISO 27001 certification. Other Business Units are evaluating certification.

Strategic cyber risk management

Bauer Media Outdoor conducts regular cybersecurity monitoring for internal and external threats to the confidentiality, integrity, and availability of our information assets, and our cybersecurity programmes undergo periodic testing and maturity

assessments with the purpose of achieving swift and orderly restoration of business operations in the event of a cybersecurity incident. Bauer Media Outdoor's Chief Information Officer oversees the Company's cybersecurity programme. They are supported by the Bauer Media Outdoor Information Governance Steering Committee, composed of senior executives and extended leadership, which provides oversight of cybersecurity investments by monitoring, evaluating, approving, and supporting actions related to cybersecurity risk, incident management, investment decisions, and the prioritisation of projects and services.

Security operations centres

- Security Operations consists of a combination of internal teams who tailor logical, administrative, and technical security activities commensurate with business objectives and outsourced managed security service providers (MSSP) focused on technical 24/7 operational protection, detection, and threat-hunting efforts. Where an event is identified via a combination of behavioural indicators of compromise and threat-hunting analyses, our MSSP raises an alert in our service management platform. Our multidisciplinary Security Incident Response Plan and Security Incident Reporting policies and processes are invoked depending on the initial triaged severity of the alert;
- Cybersecurity operations include governance, risk, and compliance professionals who identify, plan, execute, advise, influence, coordinate, and evaluate our cybersecurity programmes and policies across enterprise processes, projects, and initiatives.

Cybersecurity communications and training

We believe a critical component of an effective cybersecurity programme is being able to communicate value and expectations with an emphasis on positively modifying cyber behaviours. Cyber hygiene is integrated into our culture starting with onboarding and lasting throughout the employee life cycle, using various tools such as information security awareness messages, annual cybersecurity awareness training, monthly short refreshers and, for example:

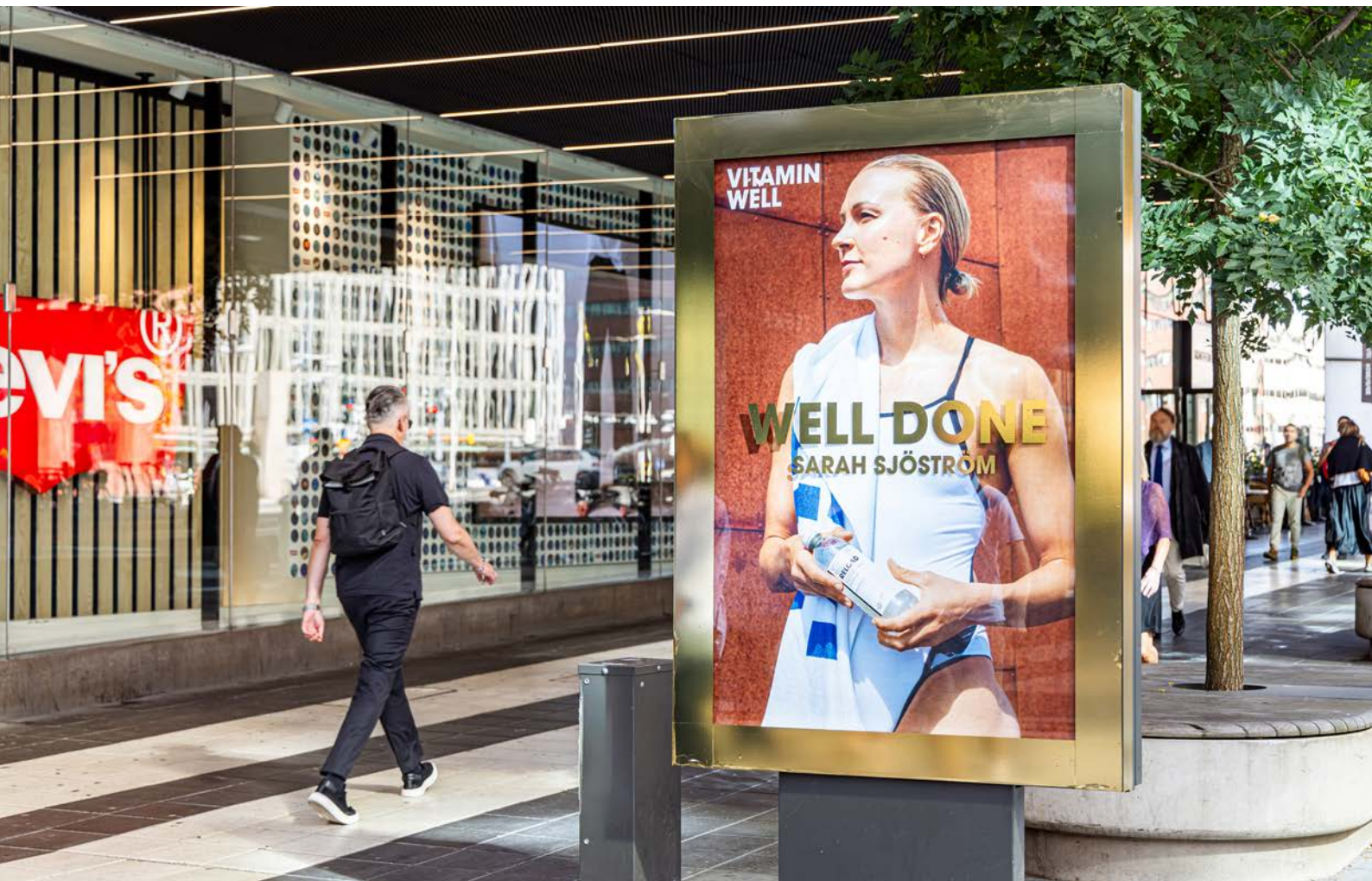
- Regular cybersecurity blog posts and weekly news articles with commentary providing timely and applicable information addressing both office and home digital hygiene practices;
- Bauer Media Outdoor's Intranet sites are designed to provide readily accessible Information Security policies, standards, guides, and education and awareness materials;
- As part of testing our programmes, we regularly conduct internal simulated phishing campaigns to test the effectiveness of our efforts, and use the results to enhance our human-focused training programmes.

Cybersecurity supplier risk management

Communication of our cybersecurity standards and expectations is extended to our third-party solutions through our Supplier Risk Management and Acquisition programmes, which include continuous monitoring and rating services and open-source intelligence risk assessments.

During 2024, Bauer Media Outdoor continued the deployment of its OneTrust due diligence software in additional Business Units to further support our approach to Governance, Risk, and Compliance within our supply chain (see "Procurement, due diligence, and governance over our third-party relationships" on page 51). This includes cybersecurity threat analysis.

In addition to conducting continuous posture and intelligence reviews of our suppliers, our cybersecurity departments conduct in-depth assessments of critical suppliers to ensure they meet our minimum security requirements, and participate in negotiations and data privacy impact assessments to ensure that cyber controls and practices to the levels set out in our Cybersecurity Standards are embedded within our service level agreements.



High advertising standards

Bauer Media Outdoor's role in the arena of public discourse requires both a defence of free speech and a sensitivity to contemporary standards and concerns. We recognise the need to balance these demands and therefore adhere to the following code of advertising practices:

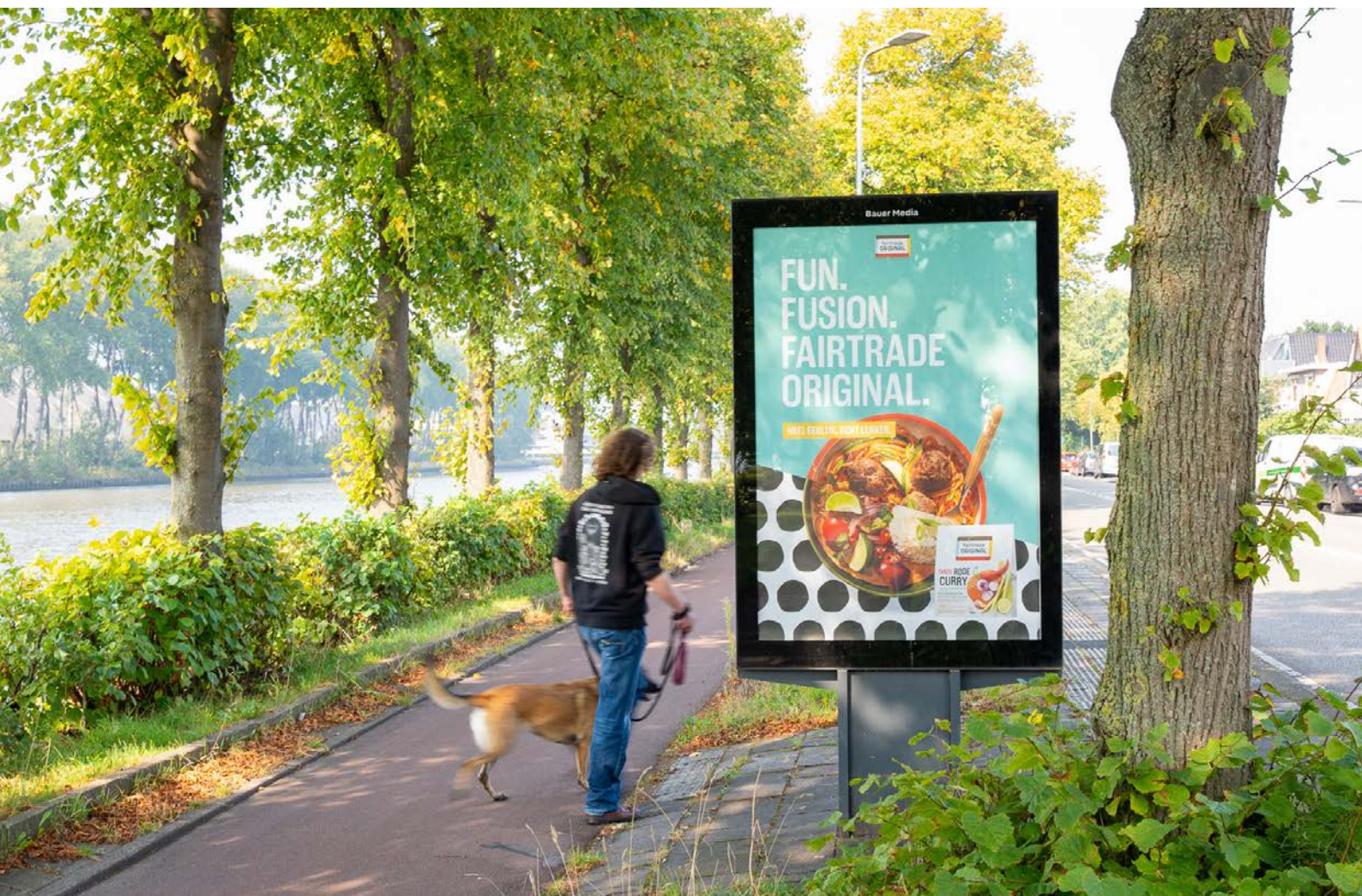
- We assert the right to reject creative content that is misleading, sexually explicit, or overly suggestive, or that in any way reflects upon the character, integrity, or standing of any organisation or individual;
- We establish exclusionary zones that prohibit advertisements of all products illegal for sale to minors from places of worship, primary and secondary schools, and playgrounds;
- We continue our traditional commitment at the international, national, and local levels to display public service messages for worthy community causes;
- We encourage diversity of advertised goods and services in all markets and adhere to copy and content guidelines that consider the evolving diversity of our audiences and markets;

- We do not take responsibility for the content of advertisements placed on our assets. Advertisers are subject to the rules in their markets relating to the content of their advertising. We may refer an advertiser to their advertising standards association where we think that guidance may be helpful.

Our future ESG objectives

Bauer Media Outdoor believes we have created, and continue to develop, a strong ESG programme, but we will never stand still on our mission to be both a Platform for Brands and a Platform for Good. We seek to continuously improve our ESG programme, evolving our product offerings, community risk assessments, campaign designs, and public reporting. In the short term, we intend to align our reporting with applicable regulatory reporting requirements, while continuing to deliver our ongoing priorities of revenue expansion, innovation, and investments in profitable growth.

To talk to us about how working with Bauer Media Outdoor can benefit your business, contact compliance@bauermediaoutdoor.com.



Glossary of Key Terms

This Glossary includes the definitions used by Bauer Media Outdoor of certain terms contained in this ESG Report for the purpose of clarifying the Company's use of such terms in this ESG Report. It is possible that the Company may from time to time use these terms differently in other publications, and there is no representation or guarantee that these, or other terms used in this ESG Report, will reflect the beliefs, policies, frameworks, or preferred practices of any particular stakeholder, or reflect market trends.

2016 Paris Agreement:

A legally binding international treaty on climate change adopted by 196 parties at the UN Climate Change Conference, known as COP21, in Paris, France, on 12 December 2015. It entered into force on 4 November 2016.

Bright Sparks:

Bauer Media Outdoor's talent development programme.

Business Unit:

Used to describe the commercial operations of Bauer Media Outdoor in the individual markets where it is active.

Carbon Dioxide Equivalent (CO₂e):

GHG emissions/removals can be expressed either in physical units (such as tonnes) or in terms of carbon dioxide (CO₂) equivalent or tCO₂e (tonnes of CO₂ equivalent). This makes it easier to compare the emissions of the different greenhouse gases based on their global warming potential. Global warming potentials are used to convert greenhouse gases to CO₂ equivalents. The conversion factor from physical units to CO₂ equivalent is the global warming potential of the corresponding GHG.

Carbon Net Zero:

In line with the Intergovernmental Panel on Climate Change (an intergovernmental body of the United Nations), "Carbon Net Zero" as discussed in relation to Company targets, refers to balancing our Scopes 1, 2, and 3 greenhouse gas emissions with anthropogenic removals of such emissions over a specified period. In certain instances, we may discuss goals or progress with respect to the achievement of certain components of the overarching Carbon Net Zero aim (e.g., achieving Carbon Net Zero in Scope 3). For the avoidance of confusion, unless explicitly indicated otherwise, the Company has not formally committed

to have its Carbon Net Zero targets validated under the SBTi's Corporate Net Zero Standard.

CCOH:

Clear Channel Outdoor Holdings, Inc., the former owner of Bauer Media Outdoor until 31 March 2025.

CDP:

A not-for-profit charity that runs a global disclosure system for investors, companies, cities, states, and regions to manage their environmental impacts. For further information see <https://www.cdp.net/en>.

Clean Air Zone (CAZ):

In the UK, a CAZ refers to an area where targeted action is taken to improve air quality, and resources are prioritised and coordinated in order to shape the urban environment in a way that delivers improved health benefits and supports economic growth.

COSO:

Committee of Sponsoring Organizations of the Treadway Commission, with a goal to provide thought leadership on Enterprise Risk Management, Internal Controls, Fraud Deterrence, and Governance.

Corporate Sustainability Reporting Directive:

An EU directive that requires companies subject to the directive to publicly report according to European sustainability reporting standards.

Diversity, Equity and Inclusion (DEI):

Bauer Media Outdoor's initiatives aimed at improving the experience of people across our company.

DOOH:

Digital Out of Home.

Double Materiality Assessment:

An assessment for companies to identify which sustainability matters are most material to the organisation and its stakeholders by evaluating their impact on environmental and social factors (inside-out perspective), while also considering how these factors influence the organisation (outside-in perspective).

Energy Attribute Certificates:

A contractual instrument that conveys information (attributes) about a unit of energy, including the resource used to create the energy and the emissions associated with its production and use.

Enterprise Risk Management (ERM):

An integrated and joined up approach to managing risk across an organisation and its extended networks.

ERG:

Employee Resource Groups are employee-driven volunteer organisations centred on different experiences. They are open to everyone and aim to provide a safe and inclusive environment for the open exchange of perspectives.

ESG:

Environmental, Social, and Governance.

EU:

European Union.

Greenhouse Gas (GHG):

Any gas that absorbs infrared radiation in the atmosphere. Greenhouse gases include, but are not limited to, water vapor, CO₂, methane, nitrous oxide, hydrochlorofluorocarbons, ozone, hydrofluorocarbons, perfluorocarbons, and sulphur hexafluoride.

Greenhouse Gas Protocol:

Launched in 1998, the Greenhouse Gas Protocol provides comprehensive global standardised frameworks to measure and manage greenhouse gas (GHG) emissions from private and public sector operations, Value Chains, and mitigation actions. The Greenhouse Gas Protocol is a multi-stakeholder partnership of businesses, non-governmental organisations, governments, and others convened by the World Resources Institute and the World Business Council for Sustainable Development.

Guarantees of Origin:

A certificate in the EU or elsewhere proving an amount of energy equal to one MWh was produced from renewable sources and fed into the power grid. Guarantees of Origin are traded electronically in the voluntary market for Renewable Energy certificates and are not tied to the physical delivery of electricity.

ISO 9001:

The International Organization for Standardization's Quality Management Systems Standard.

ISO 14001:

The International Organization for Standardization's Environmental Management Standard.

ISO 27001:

The International Organization for Standardization's Information Security Management Systems Standard.

ISO 37001:

The International Organization for Standardization's Anti-bribery Management Systems Standard.

ISO 45001:

The International Organization for Standardization's Occupational Health and Safety Management Standard.

Life-Cycle Assessment (LCA):

The process by which Bauer Media Outdoor quantifies the impact of our products from production through installation, in-life, and end-of-life and develops strategy and policies to lower the environmental impact and adhere to a circular economy philosophy.

Long-Term Targets:

Bauer Media Outdoor commits to maintain a minimum of 90% absolute Scope 1 and 2 GHG emissions reductions from 2030 through 2045 from a 2022 base year. Bauer Media Outdoor also commits to reduce absolute Scope 3 GHG emissions 90% by 2045 from a 2022 base year.

Near-Term Targets:

Bauer Media Outdoor commits to reduce absolute Scope 1 and 2 GHG emissions 90% by 2030 from a 2022 base year. Bauer Media Outdoor also commits to reduce absolute Scope 3 GHG emissions 25% within the same time frame.

OOH:

Out of Home.

Operational Control model:

A model within which a company accounts for 100% of emissions from operations over which it or one of its subsidiaries has operational control, where for the purpose of this model having operational control does not necessarily mean that a company has authority to make all decisions concerning an operation.

Operational waste:

Refers specifically to operational depot waste produced by Bauer Media Outdoor depots, excluding waste production from construction.

Overall Net Zero Target:

Through its Near-Term and Long-Term Targets, Bauer Media Outdoor commits to reach net zero greenhouse gas emissions across the Value Chain by 2045.

PE:

Polyethylene, a synthetic plastic polymer.

Planet Mark:

A sustainability certification that verifies and measures carbon and social data to reduce emissions and achieve the UN SDGs.

Lower tailpipe emission vehicle:

A vehicle having less than 75 grams of CO₂ per kilometre (g/km) from the tailpipe.

Recyclable:

See “Recycle.”

Recycle:

An operation by which waste materials (that otherwise would have been discarded as rubbish) are reprocessed into new products, materials, or substances, whether for the original or a new purpose. Reference to a material as “recyclable” refers to the technical feasibility to recycle a material, not the commercial feasibility.

Renewable electricity:

For purposes of the metrics and Company targets reported by Bauer Media Outdoor or its subsidiaries in this ESG Report, renewable electricity means electricity derived from Renewable Sources, including where a guarantee is provided via certification by

Renewable Energy Guarantees of Origin (REGOs) in the UK, or Guarantees of Origin (GO, GoO) in the EU and elsewhere.

Renewable Energy:

Energy derived from Renewable Sources.

Renewable Energy Guarantees of Origin (REGOs):

Certificates in the UK allow electricity suppliers to demonstrate to their customers how much of the electricity they supply was produced from Renewable Sources.

Renewable Sources:

Refers to resources that rely on fuel sources that restore themselves over short periods of time and do not diminish, such the sun, wind, moving water, certain organic plant and waste material, and the earth's heat and other sources eligible for consideration as renewable regarding the REGO administered by the UK energy regulator Ofgem and Guarantees of Origin in the European Union.

Repurpose:

Repurposing a material involves using the material for a purpose different from its original purpose without changing the material's initial form.

Royal Society of Wildlife Trusts (RSWT):

In the UK, a federation of 47 charities working with others to make a positive difference to wildlife and future generations, starting where they live and work.

Science Based Targets initiative (SBTi):

A corporate climate action organisation that enables companies worldwide to set GHG emissions targets and reach Carbon Net Zero by 2050.

SBTi's Corporate Net Zero Standard:

A corporate Carbon Net Zero target-setting framework, including guidance, criteria, and recommendations consistent with limiting global temperature rise to 1.5°C.

Scope 1 Greenhouse Gas Emissions:

Direct GHG emissions that occur from sources that are owned or controlled by an organisation.

Scope 2 Greenhouse Gas Emissions:

Indirect GHG emissions from the generation of electricity that is purchased or otherwise brought into the organisational boundary of and consumed by an organisation.

Scope 3 Greenhouse Gas Emissions:

All other indirect GHG emissions (excluding Scope 2). Relevant categories of Scope 3 emissions are a consequence of the activities of an organisation but occur from sources not owned or controlled by an organisation.

Task Force on Climate-Related Financial Disclosures:

A disbanded task force that developed recommendations on the types of information that companies should disclose to support investors, lenders, and insurance underwriters in appropriately assessing and pricing a specific set of risks related to climate change.

Tier One supplier:

For the purposes of the Greenhouse Gas Protocol, this is a supplier that provides or sells products directly to Bauer Media Outdoor. A Tier One supplier is a company with which Bauer Media Outdoor has a purchase order for goods or services.

Tier Two supplier:

For the purposes of the Greenhouse Gas Protocol, this is a supplier that provides or sells products directly to Bauer Media Outdoor's Tier One supplier. A Tier Two supplier is a company with which Bauer Media Outdoor's Tier One supplier has a purchase order for goods and services.

Ultra Low Emission Zone (ULEZ):

Schemes operated in the UK whereby drivers of vehicles that do not meet certain emission standards stipulated by the scheme operator (such as a local government body) need to pay a charge to drive in the relevant ULEZ.

UN:

The United Nations.

UN Sustainable Development Goals (SDGs):

Set up in 2015 by the UN General Assembly, the SDGs are a collection of interlinked global goals designed to be a "shared blueprint for peace and prosperity for people and the planet, now and into the future."

Value Chain:

In this ESG Report, we use the term Value Chain to indicate key activities, resources, and relationships on which Bauer Media or its subsidiaries may rely to create our products and services, and those clients and consumers who use our products and services, up to and including the end-of-life treatment of our products after consumer use. It should be noted that any mandated disclosures referencing our Value Chain (for example, under the EU's Corporate Sustainability Reporting Directive) shall follow the definition of Value Chain in the legislation applicable to that disclosure, which may differ from this definition.

Vertical Meadows:

Our plant-based wall systems designed to integrate biodiversity into urban landscapes.

Zero tailpipe emission vehicle:

A vehicle that does not emit exhaust gas or other pollutants from the onboard source of power.

For any comments or questions on
this ESG Report, please contact:

compliance@bauermediaoutdoor.com



Part of Bauer Media Group