

SUSTAINABILITY REPORT

2023

STRÖER SE & CO. KGAA



STRÖER

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1 | Foreword

**Dear reader,
dear shareholder,**

A lot has changed since our 2022 sustainability report, and this year's report will be the last to be published in its current format. With the disclosures on sustainability in the coming years, we will adapt our reporting to new regulatory requirements. As part of the Corporate Sustainability Reporting Directive (CSRD), we will publish numerous mandatory disclosures relating to environmental, social responsibility, and governance governance in a highly systemized format in the management report. Together with the annual report, these disclosures will be independently audited by our auditor as part of a limited assurance engagement in 2025. Generating the necessary data and ensuring its integrity by expanding the internal control system will require a considerable amount of time and effort. We therefore particularly welcome the German government's dialogue with the European Commission aimed at significantly reducing the extensive requirements regarding the content of sustainability reporting under the CSRD. We will also continue to report on our progress in the area of sustainability on our website.

Sustainability is without doubt the most pressing social and global issue, but we must remember, as a company and as a society, that sustainability does not come for free. In fact, it requires considerable effort on the part of society in general and requires companies to commit resources. Sustainability reporting, for example, ties up a significant amount of capacity, which means that companies have had to increase their existing capacity and acquire the necessary expertise.

It is therefore all the more important to ensure that any measures taken are appropriate and proportionate in order to maintain society's interest in this critical topic and prevent specific issues from overshadowing the rest. A prime example is the offsetting of CO_{2e}, which has attracted criticism

regarding its effectiveness, providers, standardization, and incentive mechanisms for genuine CO_{2e} reduction. We will therefore closely monitor the discussions surrounding offsetting.

What will not change is our firm commitment to sustainability, the reduction of CO_{2e} emissions, and our target of achieving net zero by 2050.

The success of our business is essential to meeting these goals. With revenue up by 8% to more than EUR 1.9b and EBITDA (adjusted) of EUR 569m, we improved these key figures year on year in the face of challenging economic conditions both at home and abroad. Our ability to break records in this climate comes down to having a robust and proven strategy in the form of our OOH+ strategy with its focus on Germany and, above all, on our core out-of-home business (OOH).

Our identity is the basis of this success and motivates us to continue our success story. Today, we are on the cusp of a sea change in the advertising market and in OOH advertising, which the digital transformation of our OOH portfolio has helped to trigger, and are witnessing the transition from cityscapes dominated by analog street furniture to the digital age. The relatively high barriers to using OOH advertising are basically being torn down. This allows us to reach new customer groups and tap new advertising budgets.

By factoring sustainability targets into the Board of Management's remuneration, for example, we are sending a clear signal that business success, shareholder value, and sustainability can go hand in hand. Reducing CO_{2e} emissions while growing the business is a factor in the Board of Management's short-term, variable remuneration, as is employee satisfaction.





Overall, sustainability was again a high priority for our Company in 2023 and we reaped the rewards of our efforts. Ströer was singled out as a leading company in terms of sustainability when it reached the final of the German Sustainability Award. We also maintained – and even improved in some cases – our high ESG ratings from a number of major rating agencies.

Thanks to our robust OOH+ strategy, our sustainability strategy, and the steps we took in 2023 to strengthen and ensure long-term, profitable growth, we believe that we are in a very good position.

We trust that we can continue to rely on your faith in us.

On behalf of the general partner
Udo Müller | Christian Schmalzl | Henning Gieseke



2 | FOREWORD BY THE SUPERVISORY BOARD ESG OFFICER

Dear reader,

Sustainability is an ever-present talking point and affects society, business, and most of us personally. The transition to sustainable ways of living and doing business that consume fewer resources is a major challenge and part of our responsibility toward future generations. This is particularly the case for Ströer, as we consider ourselves a family business that thinks in terms of decades, not quarters or years.

It is part of our DNA to continually improve in all areas, in terms of both profitability and sustainability, and to contribute to an environment and a society that are worth living in. Ströer has a long history of acting sustainably and demonstrates every day that sustainability and business success go hand in hand. Ströer supports the 17 sustainable development goals (SDGs) of the United Nations, the ten principles of the UN Global Compact, and the 2030 global sustainability agenda and related national sustainability strategy of the German federal government.

Concerted and decisive action from policymakers, business, and society is required at all levels in order to achieve the goals that have been set. Ströer fully accepts its responsibility and is focused on areas in which it can make a significant, tangible contribution. For example, we have reduced our CO_{2e} emissions by 61% since 2019 and thus made a considerable step toward our target of reaching net zero by 2050.

But there is more to sustainability than just CO_{2e} emissions and their reduction. Workers' rights, the United Nations Guiding Principles on Business and Human Rights, and matters of corporate governance are just as important to Ströer. Our many guidelines, such as the Code of Conduct, reflect our commitment in this area and our shared understanding www.stroeer.de/en/sustainability.

In addition to implementing specific measures to improve the various aspects of sustainability, it is increasingly important to document these measures given the ever-more extensive and complex regulatory frameworks.

For example, Ströer is required to report in accordance with the rules of the Corporate Sustainability Reporting Directive from January 1, 2025 onward. We have already aligned this report with the requirements of the CSRD in preparation for this comprehensive regulatory framework. In 2024, we also submitted our first report to the German Federal Office of Economics and Export Control (BAFA) and published it. Meeting these reporting obligations requires some considerable effort, not only from the Company but also from its stakeholders. However, this effort is worthwhile for everyone involved. The wide range of topics covered provides new insights and raises awareness of sustainability across the Company as a whole, and in particular among employees, customers, and suppliers. This is especially important given that the challenges ahead cannot be solved by policymakers and businesses alone: They are challenges for all of society, and the onus is on each and every one of us to play our part in tackling them. And not just today, but also in the future.

The seal that features on the cover of this report – which shows that we were nominated for the German Sustainability Award – is visible proof of the success of our measures. Ströer was singled out as one of the most sustainable media companies in Germany. We have also improved our ratings, most recently from a solid A to a very good AA from MSCI.

As a member of the Supervisory Board and its ESG officer, I look forward to offering ongoing support in this important area and to working with employees to support Ströer on its path to sustainability.

Kind regards,

Martin Diederichs

ESG Officer of the Supervisory Board

Ströer SE & Co. KGaA



3 | ABOUT STRÖER

Ströer in facts and figures



1990

Ströer City Marketing founded by **Udo Müller** and **Heiner Ströer**



Headquartered in **Cologne, Germany**



Around **100** locations



Three segments:
OOH Media (incl. public video)
Digital & Dialog Media
DaaS & E-Commerce



Publicly listed
and included in
the German **MDAX**



Around **300,000**
advertising media
in Europe



Revenue of
EUR 1.91b in 2023,
of which around **90%**
generated in Germany



EBITDA (adjusted) of
EUR 568.8m



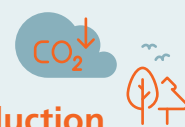
11,504 employees
from around **110** countries in 2023



More than 97%
of employees
based in the EU



98%
green electricity used
for digital advertising
media in 2023



61% reduction
in the Group's **CO₂e** emissions
in scopes 1 and 2 in 2023
compared with 2019

Business model



Ströer is a provider of out-of-home and online advertising space and of manifold aspects of dialogue marketing. It focuses on the German advertising market. It also operates 'data as a service' services (DaaS, brought together under the Statista brand) and an online cosmetics store (via the AsamBeauty brand). Under the OOH+ strategy, Ströer focuses on its home market of Germany,

which is of key importance as around 90% of the Company's revenue is generated there. Aside from this, the Ströer Group has out-of-home activities in Poland, the UK, the Netherlands, and Belgium, and international activities through Statista, Asam, and Ranger. Overall, however, the international business carries much less significance.



As at the end of 2023, the Group employed 11,504 people at approximately 100 locations around the world. Ströer generated revenue of EUR 1.91b in 2023. The [2023 Group annual report of Ströer SE & Co. KGaA](#) contains detailed information on Ströer's business model and additional financial metrics.

In 2023, the Ströer Group's three reporting segments were Out-of-Home Media, Digital & Dialog Media, and DaaS & E-Commerce. The segments operate independently in the market, working in close cooperation with the Group holding company Ströer SE & Co. KGaA.

This cooperation extends, in particular, to the strategy used for the overall management of the Ströer Group and to sales activities in the national, regional, and local advertising markets, as well as to Group functions such as human resources, IT, governance, security, finance, legal, strategy & innovation, and corporate communications. It enables the targeted sharing of knowledge among the individual segments. This frequently spawns new offerings for our customers and consolidates and expands existing customer relationships. Financing and liquidity are also managed centrally in the Ströer Group. This means that the segments are well funded and supplied with sufficient liquidity, giving the operating units the flexibility they need to exploit and invest in market opportunities as soon as they arise.

Key figures for the Ströer Group*

EUR m	2021	2022	2023
Revenue	1,627.3	1,771.9	1,914.3
EBITDA (adjusted)	513.3	541.4	568.8
Exceptional items	-5.9	0.8	-14.6
EBITDA	507.3	542.2	554.2
Amortization, depreciation, and impairment	-310.1	-303.5	-323.4
■ thereof attributable to purchase price allocations and impairment losses	-45.9	-27.3	-20.9
EBIT	197.3	238.7	230.8
Net finance income/costs	-28.6	-27.9	-65.8
EBT	168.7	210.8	165.0
Taxes	-38.5	-59.0	-52.6
Consolidated profit or loss for the period	130.3	151.8	112.4
Adjusted consolidated profit or loss for the period	170.2	171.5	143.0
Free cash flow (before M&A transactions)	325.1	248.3	271.9
Net debt (Dec. 31)	612.3	718.0	770.0

* From continuing operations



Value creation at Ströer



Ströer's core business is out-of-home advertising. The **Out-of-Home Media (OOH)** segment comprises all forms of out-of-home advertising including digital out-of-home (DOOH) advertising. In the out-of-home business, Ströer uses around 300,000 advertising media in Europe, predominantly in Germany. The service offering includes traditional formats, such as posters or screens and projectors, and digital formats featuring LED/LCD screens. Since 2021, Ströer has used the generic term 'public video' to describe all advertising spaces that are at least two square meters in size and digital. The product portfolio includes bus and tram shelters that, while being part of local public transportation infrastructure, simultaneously function as advertising media. The out-of-home advertising business has a diversified portfolio of contracts with private and public-sector owners of land and buildings that give Ströer advertising concessions for high-traffic sites.

In the **Digital & Dialog Media** segment, Ströer provides solutions for the marketing of online advertising in the context of proprietary and third-party content. The scalable products marketed on this basis range from branding and storytelling to performance, native advertising, and social media. The websites include t-online.de and watson.de as well as special interest portals such as giga.de, familie.de, desired.de, and kino.de. Ströer Digital Media GmbH is the largest German digital marketer in Germany by the German Association of Online Research (AGOF), making it one of the most important display and mobile marketers in the German advertising market.

The Digital & Dialog Media segment also encompasses the companies Ströer X and the Ranger Group. Ströer X is responsible for dialogue marketing within the Group and is one of the largest providers of call center capacity in Germany. The Ranger Group is a field sales specialist, providing direct sales services. Finally, the non-core Statista and AsamBeauty brands operate in the **DaaS & E-Commerce** segment. (More detailed information on value creation at Ströer is available on p. 13 onward of the 2023 annual report.)

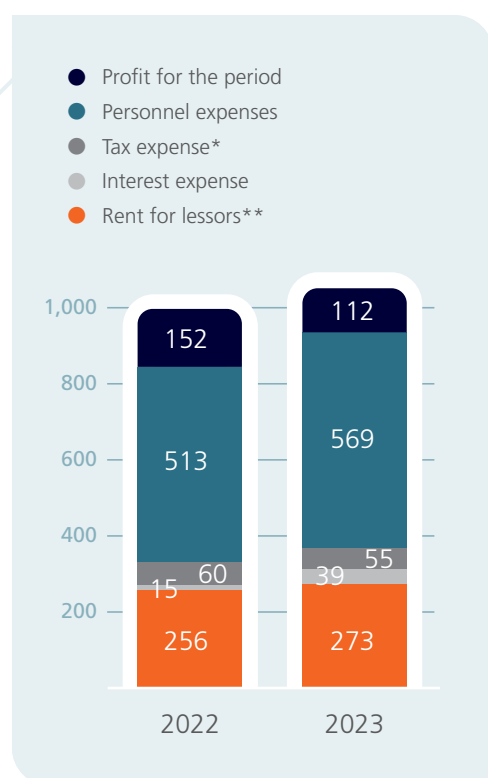
Given that the Ströer Group is a long-standing market player, particularly in the German advertising market, and has a diversified business model with a focus on Germany in its core OOH business across all relevant product categories, there were no significant new products or services in 2023, and thus no new markets or services, that would need to be outlined under disclosure requirement SBM-2 of European Sustainability Reporting Standards 2 (ESRS 2). Ströer does not manufacture any products or provide any services that would be banned in the markets in which the Group operates. Accordingly, the Ströer Group is not involved in activities related to fossil fuels, raw material extraction, chemical production, manufacture of controversial weapons, or cultivation and/or production of tobacco. The above statements also apply to the Digital & Dialog Media and DaaS & E-Commerce segments.

In all three of its segments, Ströer's products and solutions create value for its stakeholders across the entire value chain. In addition to payments to lessors, a large share of the revenue generated by Ströer flows to the Group's employees as salaries and benefits. As an employer, Ströer creates jobs and purchasing power. By paying taxes and duties and working with local authorities, the Group contributes to the public coffers. Ströer's digital advertising media and street furniture make a considerable contribution to public communications and transportation infrastructure. The Group's shareholders also benefit from dividend payments, and lenders enjoy competitive streams of interest income.



Value added statement for the Ströer Group

EUR m



Value added	2022		2023	
	996	100%	1,049	100%
thereof: dividends for shareholders	128	13%	103	10%
thereof: salaries and benefits for employees	513	51%	569	54%
thereof: tax contribution to public finances*	60	6%	55	5%
thereof: interest for lenders	15	2%	39	4%
thereof: payments to minority interests	9	1%	20	2%
thereof: rent for lessors**	256	26%	273	26%
thereof: retained within the Company	16	2%	-10	-1%

* Income tax plus 'other' taxes (vehicle tax, property tax)

** Rent and royalties plus IFRS 16 (depreciation, interest)





4 | Sustainability at Ströer

EFFICIENCY, INNOVATION, RESPONSIBILITY



4.1 COMMITMENT TO SUSTAINABLE PRACTICES

The transition to sustainable ways of living and doing business is one of the key challenges of our time, for both the individual and humanity as a whole. Concerted and decisive action from policymakers, business, and society is required at all levels in order to secure a decent and sustainable future for people and the environment. Climate action and the achievement of the goals under the 2015 Paris Agreement (COP21) play a key role in this regard.

With this in mind, Ströer focuses on areas where the Group can make a significant contribution, such as climate action, initiatives for making cities and municipalities sustainable, and the promotion of diversity among its employees. The Group also offers solutions to drive the process of transitioning to a sustainable future. Furthermore, Ströer aims to avoid potential adverse impacts from its business activities on people and the planet or, where avoidance is not immediately possible, to continuously reduce them.

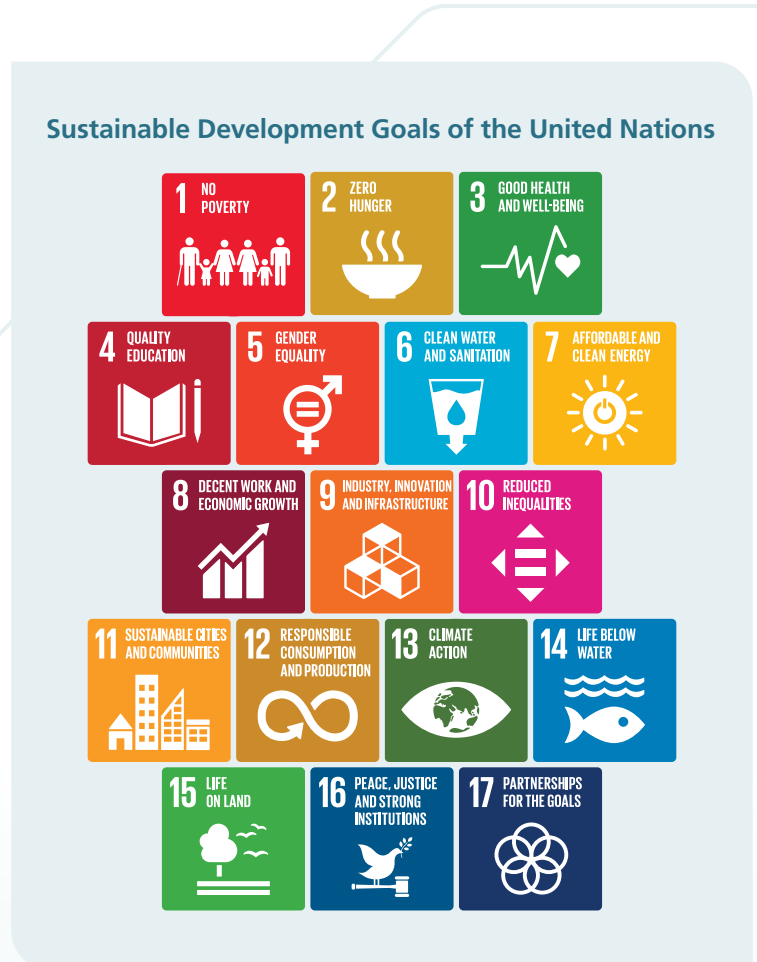
Ströer has a long history of acting sustainably and demonstrates every day that sustainability and business success go hand in hand. Ströer is committed to the 17 sustainable development goals (SDGs) of the United Nations and supports the 2030 global sustainability agenda and related national sustainability strategy of the German federal government. Ströer is also committed to the ten principles of the UN Global Compact.

Support for international frameworks

As a German company, Ströer supports the multi-lateral frameworks in the area of sustainability that have been recognized by the federal government, such as the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the fundamental conventions of the International Labour Organization (ILO). These are reflected in Ströer's core policies, including the Code of Conduct, the Ströer Social Charter, and the Code of Conduct for suppliers and business partners. Ströer reports annually on its sustainability efforts in line with the internationally recognized Global Reporting Initiative (GRI) standards.

New CSRD rules are a priority for Ströer

The new rules of the Corporate Sustainability Reporting Directive (CSRD) are a priority for Ströer, and the Company has been examining these important new sustainability aspects at great length since 2022. This sustainability report is already



aligned with the European Sustainability Reporting Standards (ESRS), which define the content to be reported under the CSRD (see [chapter 5.2](#) for more information).



The CSRD represents an important step toward improving the transparency and comparability of sustainability information. It allows companies like Ströer to improve the way they measure and com-

municate their sustainability performance. Ströer firmly believes that the CSRD can make an invaluable contribution to sustainable development and fully supports the Directive's goals.

Ongoing development and responsibility



The Group continually builds on these foundations to enhance its sustainability strategies and initiatives. Ströer's portfolio of products, for example, helps customers to choose the most environmentally friendly method of advertising. Social and environmental impact is specifically measured in order to improve the Group's sustainability performance.

Ströer assumes responsibility for its supply chain and has established processes in its product stewardship for reviewing, correcting, or blocking advertising content in order to uphold legal and ethical standards. The Company continually evolves its corporate governance systems in order to incorporate the latest technological and regulatory requirements, and society's expectations. This helps Ströer to boost its future competitiveness and fulfill the ambitions set out in its sustainability strategy.

The importance of the UN's sustainable development goals (SDGs) for Ströer



The UN's 17 sustainable development goals (SDGs) represent a global action plan for sustainable development across all areas. They define the requirements and goals for a forward-looking world that balances social justice, environmental sustainability, and economic prosperity.

- **Meeting market expectations:** A growing number of customers and investors expect companies to be committed to sustainability and the SDGs. Taking these aspects into account is therefore an increasingly crucial aspect of competitiveness.


















As a result, the SDGs are the starting point for, and a key element of, the Ströer Group's sustainability strategy and sustainable practices. In this context, there is a particular focus on the following points:

The SDGs play a particularly important role for Ströer as a company that is committed to the principles of a family business and which thinks in terms of decades, that is to say in periods of time long enough for environmental and societal changes to occur. Since the goals enjoy broad acceptance among companies, government organizations, and all major groups of society, the SDGs are a key aspect of sustainability rather than the lowest common denominator.

- **Relevance to business activities:** The SDGs cover a broad spectrum of topics that are highly relevant to business activities, such as climate action, resource conservation, human rights, and working conditions.
- **Ensuring future viability:** By aligning with the SDGs, companies are able to boost their long-term competitiveness by minimizing risks and unlocking new opportunities.
- **Reputational gains and stakeholder satisfaction:** Active involvement in achieving the SDGs can enhance a company's public reputation and increase the satisfaction of customers, investors, and employees.



Ströer focuses on 13 SDGs that directly relate to the main aspects of sustainability in the Company. These focal points reflect the areas in which Ströer has the greatest influence on sustainable development:

SDG	Influence*	Highlights in 2023	Chapter
		<ul style="list-style-type: none"> Responsible tax strategy maintained 	9.7
		<ul style="list-style-type: none"> Pro bono advertising provided for organizations fighting poverty 	8.4
		<ul style="list-style-type: none"> Reduction in the number of work-related accidents to 46 	7.4
		<ul style="list-style-type: none"> Ongoing continuing professional development provided with an average of 23 hours of training per employee 	7.3
		<ul style="list-style-type: none"> Proportion of trainees in the workforce on a par with the prior year at 1.4% 	
		<ul style="list-style-type: none"> Percentage of women in leadership positions maintained at prior-year level 	7.2
		<ul style="list-style-type: none"> Broadly even gender distribution maintained with 53% women and 47% men in the workforce as a whole 	7.2
		<ul style="list-style-type: none"> Further increase in the proportion of total energy consumed that was generated from renewables 	5.2
		<ul style="list-style-type: none"> Revenue growth trend continued in 2023 (up by 8%) 	3
		<ul style="list-style-type: none"> All duties and responsibilities as an employer met 	7.1–7.5
		<ul style="list-style-type: none"> Digital communication infrastructure expanded 	6.1
		<ul style="list-style-type: none"> Information security and data protection systems enhanced 	9.4, 9.5
		<ul style="list-style-type: none"> Ströer Social Charter embedded in the Company through training 	7.1
		<ul style="list-style-type: none"> Training measures made available for all employees 	7.3
		<ul style="list-style-type: none"> Infrastructure: Deeper integration with municipal warning systems 	8.1
		<ul style="list-style-type: none"> Greening of shelters and outdoor advertising columns continued 	8.1



SDG	Influence*	Highlights in 2023	Chapter
		<ul style="list-style-type: none"> ■ Systematic audit of the supply chain completed and Supply Chain Due Diligence Act implemented ■ Responsible materials management implemented 	8.5 6.3
		<ul style="list-style-type: none"> ■ Group's reduction targets remain on track 	6.2
		<ul style="list-style-type: none"> ■ Further expansion of compliance training with a focus on corruption prevention, handling of conflicts of interest, and Ströer's 2023 Code of Conduct 	8.5
		<ul style="list-style-type: none"> ■ Ongoing strategic partnership with UNICEF, the United Nations Children's Fund 	8.4

* Influence of Ströer's key report topics on the relevant UN Sustainable Development Goal



4.2 SUSTAINABILITY STRATEGY

Ströer’s sustainability strategy is the framework and roadmap that sets out how the Company intends to continuously improve its sustainability performance in relation to the environment, social matters, and corporate governance over the coming years. It covers the four strategic pillars of environment, employees, business partners and society, and corporate governance. Focal points, targets, and action plans have been defined for each pillar. A groupwide understanding of sustainability and the strategic approach to achieving it at Ströer are an integral part of the sustainability strategy.

The strategy and the related focal points, targets, and action plans are regularly reviewed with regard to external requirements, the development of internal sustainability indicators, and organizational changes. External requirements can include ever-evolving legal provisions, changes in customer needs, and feedback from investors and ESG rating agencies. Organizational changes can include the disposal of entities or new business priorities. If a need to make changes arises, these are agreed upon and the sustainability strategy is then revised accordingly and reissued.



As a company whose products are a firm fixture in everyday life and across many cities, Ströer has a considerable responsibility toward society. The Company, which has more than 11,000 employees at around 100 locations, embraces this responsibility and takes the interests of its shareholders and stakeholders into account in all of its decisions. Diversity of perspectives and personal responsibility are part of the corporate DNA and contribute to the strength of the Ströer Group. The Group's sustainability strategy takes the content and priorities of the business strategy and systematically supplements them with sustainability aspects. When developing sustainability targets and initiatives, the Group is guided by the principles of efficiency, innovation, and responsibility. This ensures that the sustainability strategy is in step with the Group's business strategy.

Ströer has set itself strategic goals and priorities at Group level in the areas of environment, employees, business partners and society, and corporate governance. The Group continually optimizes its sustainability performance in all four areas. Ströer regularly reports to its stakeholders on progress and potential challenges, and employees can read about the latest developments and progress on the intranet. Furthermore, the Board of Management reports on the latest sustainability matters during its quarterly town hall meetings. Ströer keeps external stakeholders informed through its quarterly presentations, its non-financial statement, and its annual sustainability report. All relevant information is available to download from Ströer's [sustainability website](#).

Like most other areas of industry, the out-of-home advertising sector faces the challenge of continuously becoming more sustainable in order to meet environmental needs and societal expectations.

Making analog advertising media more sustainable:

- **Use of sustainable materials:** Where it makes sense and is economically viable, manufacturing posters and advertising spaces from recycled or reusable materials can significantly reduce resource consumption and environmental impact.
- **Optimized lighting:** The electricity consumed by illuminated advertising can be significantly reduced by using energy-saving LEDs and installing smart timers that run based on demand and location-specific criteria.
- **Use of renewable energy:** Running analog advertising media on electricity from renewable sources can significantly reduce carbon emissions.

Making digital advertising media more sustainable:

- **Energy-efficient servers and peripheral devices:** Electricity consumption can be reduced by using energy-efficient servers and peripheral devices to display digital advertising.
- **Optimized advertising content:** Optimizing advertising content to ensure short load times and lower data volumes can reduce the electricity consumed in displaying an advertisement.
- **The future use of LED modules –** developed inhouse – in digital municipal information systems, and turning digital boards off at night, can reduce energy consumption by around 70% a year. This also increases the average lifespan of equipment.
- **Optimized projector technology:** Installing energy-efficient projectors in our infoscreen systems can reduce energy consumption and avoid the need to install power-hungry air conditioning systems.
- **Use of renewable energy:** Running digital advertising media on electricity from renewable sources can significantly reduce carbon emissions.







Customers and consumers

- Raising customer awareness: CO₂e footprint of advertising campaigns taken into account
- Display of responsible advertising and socially relevant topics

Back in 2022, the Board of Management of the Ströer Group decided to adapt the sustainability strategy, in particular by making a change to the environmental pillar. The system of targets was re-aligned and the climate strategy was split into the

areas of innovation, reduction, and offsetting. As a next logical step, the Supervisory Board included sustainability targets in the Board of Management's remuneration system at the suggestion of the Remuneration Committee. The relevant short-term reduction targets were, as far as possible, devised in line with the criteria of the net zero standard of the Science Based Targets initiative (SBTi) and broken down by year. This saw 'Net zero by 2050' introduced as a new overarching target (see [chapter 9.2](#)). A detailed description of the targets, strategies, and action plans can be found in the relevant chapters.

Sustainability targets

 Environment: net zero by 2050*	Chapter
65% reduction in absolute groupwide CO ₂ e emissions in scopes 1 and 2 by 2030 (compared with 2019 levels)	6.2
35% reduction in absolute groupwide CO ₂ e emissions in scope 3 by 2030 (compared with 2019 levels)	6.2
Grow revenue while keeping groupwide CO ₂ e emissions in scopes 1 and 2 constant year on year	6.2
Increase the proportion of sustainable materials used in advertising media	6.3
 Employees: ensure the quality of our HR work	Chapter
Increase the proportion of women in leadership positions	7.2
Improve Ströer's Kununu score**	6.1
Ensure continuing professional development (CPD) for employees	7.3
Maintain an adequate number of trainees in the workforce	7.1
Ensure consistent results from the Healthy Workplace employee survey	7.1
Keep the number of work-related accidents low	7.4
 Business partners and society: expand the portfolio of sustainable solutions	Chapter
Expand our digital communication infrastructure and bus and tram shelters for smart cities	6.2
Shore up the climate resilience of out-of-home advertising	6.2
Build up the portfolio of environmentally friendly posters	8.2
Maintain the high volume of pro bono advertising	8.4
Ensure adequate product stewardship	8.4
Ensure sustainability standards are observed in the supply chain	8.5
 Governance: enhance our corporate governance systems	Chapter
Observe the latest recommendations in the German Corporate Governance Code	9.1
Continuously improve governance, risk & compliance management systems	9.1–9.4

* Scope 1 (direct emissions); scope 2: indirect energy-related emissions; scope 3: other indirect emissions

** Kununu is Europe's leading platform for employer reviews (www.kununu.com)



4.3 STAKEHOLDER DIALOGUE

The collaborative partnership between Ströer and its stakeholders is critical to the Company's success. Stakeholders provide important indications of the expectations the Group faces in terms of sustainability, and of areas where it can potentially improve. This enables Ströer to identify risks for its business and its green credentials at an early stage, and provides a mechanism for recognizing opportunities, for example through innovation processes. Dialogue can also reveal any conflicts of interest or conflicting objectives between stakeholder groups and offers an opportunity to discuss ways to resolve issues. Ströer therefore maintains regular dialogue with various stakeholder groups in order to ascertain their concerns and expectations and also to set out its own position. Dialogue is open and constructive and held in the spirit of Ströer's Code of Conduct.

For Ströer, stakeholders are individuals or groups of people within the Company or outside it, who are directly or indirectly affected by the Company's business and who therefore have expectations of the Group. The selection of stakeholders of relevance to Ströer is based on standard definitions of internal and external stakeholder groups. These groups are prioritized in a stakeholder management process to determine the focal point of di-

alogue and make the most efficient use of limited resources. This approach does not make any judgment as to the validity of any stakeholder expectations. The stakeholder groups are prioritized based on their significance for Ströer's business and the influence that Ströer has on their needs and expectations. Sustainability Management verifies this approach annually.

Ströer's stakeholder dialogue focuses on customers, investors (equity finance and debt finance) and analysts, employees, lessors, suppliers, and other business partners. The Group also holds constructive discussions with media representatives, non-governmental organizations (NGOs), interest groups, residents, and policymakers. Ströer engages in dialogue with other businesses too through its membership of and work for trade associations, including Fachverband Aussenwerbung e.V., City- und Stadtmarketing Deutschland e.V., the Institute for Digital Out of Home Media (IDOOH), and the German Association for the Digital Economy (Bundesverband Digitale Wirtschaft e.V.). Participation in dialogue and the format of any particular dialogue is decided on a case-by-case basis depending on the relevant stakeholder group or topic. The focus of the formats used can be participation, dialogue, or information.

Summary of stakeholder dialogue

Stakeholder group	Topics and interests	Dialogue formats (selection)
Customers	<ul style="list-style-type: none"> ■ Quality in service provision and support ■ Customized solutions ■ Green products and sustainable content ■ CO₂e emissions from displaying digital advertising 	<ul style="list-style-type: none"> ■ Direct dialogue with customer relationship managers ■ Trade fairs ■ Customer and user surveys ■ Readers advisory council and user labs (t-online)



Stakeholder group	Topics and interests	Dialogue formats (selection)
Analysts and investors	<ul style="list-style-type: none"> ■ Positive business performance ■ Low volatility ■ Reduction of avoidable ESG risks ■ Transparency 	<ul style="list-style-type: none"> ■ Direct dialogue ■ Investor conferences ■ Shareholder meeting ■ Quarterly reporting ■ Rating dialogue
Employees	<ul style="list-style-type: none"> ■ Development opportunities ■ Individual working models and diversity ■ Fair working conditions ■ Sustainability-oriented employer 	<ul style="list-style-type: none"> ■ Recruitment events and fairs ■ Intranet and internal information events ■ Employee survey ■ Career development program
Lessors	<ul style="list-style-type: none"> ■ Contract compliance ■ Installation of the advertising spaces without disruption to the surrounding area ■ Sustainability-oriented partner 	<ul style="list-style-type: none"> ■ Direct dialogue ■ Municipal events
Suppliers and business partners	<ul style="list-style-type: none"> ■ Trust-based cooperation ■ Fair and compliant tendering conditions ■ Low ESG risks ■ Sustainable supply chains 	<ul style="list-style-type: none"> ■ Direct dialogue ■ Trade fairs

4.4 EU TAXONOMY

The Taxonomy Regulation (EU) 2020/852 is a regulatory initiative that is aimed at promoting the transition to a sustainable economy and implementing the EU's Green Deal. To this end, the EU taxonomy classifies business activities that fall under the scope of the regulation. These activities are described in detail and assigned a NACE code, which is the statistical code used by the EU to classify business activities. The EU taxonomy also establishes criteria for determining under what circumstances the business activities can be considered environmentally sustainable. The intention is to classify as many business activities as possible using this classification system over the next few years. The regulation requires companies to report annually on these activities. For companies to which the Taxonomy Regulation (EU) 2020/852 applies, new reporting obligations for taxonomy-eli-

gible business activities were effective for the 2023 reporting year. Disclosures were limited to two EU environmental objectives: climate change mitigation and climate change adaptation. Furthermore, it was not compulsory to disclose details of taxonomy-aligned business activities. This arrangement for the first year of application was designed to give companies time to establish processes for identifying activities that fall under the reporting requirements. For the other four EU environmental objectives – the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems – there were no criteria for determining under what circumstances business activities are considered environmentally sustainable.



Commission Delegated Regulation (EU) 2023/2485 of June 27, 2023 established additional technical screening criteria for determining the conditions under which certain economic activities qualify as contributing substantially to climate change mitigation or climate change adaptation. Commission Delegated Regulation (EU) 2023/2486, also of June 27, 2023 and supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council, established the technical screening criteria for determining the conditions under which an economic activity qualifies as con-

tributing substantially to – in addition to climate change mitigation and climate change adaptation – the four other objectives of the EU taxonomy: (1) sustainable use and protection of water and marine resources, (2) transition to a circular economy, (3) pollution prevention and control, and (4) protection and restoration of biodiversity and ecosystems, and for determining whether that economic activity causes no significant harm to any of the other environmental objectives. Both regulations came into force on January 1, 2024.

Taxonomy-eligible business activities



With this in mind, and in consultation with the relevant operating and corporate units and the Board of Management member responsible for sustain-

ability, the decision was made to consider the following business activities as taxonomy-eligible and taxonomy-aligned in 2022 and 2023:

Business activity	EU environmental objective	Category	Taxonomy reference
Street furniture for sustainable transportation solutions: shelters	Climate change adaptation	Enabling	6.15 Infrastructure enabling low-carbon road transport and public transport
Vehicle fleet*	Climate change adaptation	Enabling	6.5 Transport by motorbikes, passenger cars, and light commercial vehicles
	Climate change adaptation	Enabling	7.4 Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)
Offices and office equipment*	Climate change adaptation	Transitional	7.2 Renovation of existing buildings
	Climate change adaptation	Enabling	7.3 Installation, maintenance, and repair of energy efficiency equipment

* Supporting activity for Ströer's actual value creation

In conjunction with the relevant business segments, the corresponding NACE codes and the definitions and explanations provided by the EU were examined with regard to climate change adaptation while taking into account the regulatory developments in the EU and the approach to implementation taken by other companies. This provided the figures relating to the proportion of revenue, capital expenditure (CapEx), and operating expenses (OpEx) from taxonomy-eligible business activities. In addition, there will be a 'transition to a circular economy' taxonomy objective, with re-

gard to which business activities can be analyzed and quantified over the course of 2024. Unlike with the climate change adaptation objective, Ströer was unable to make a discernible contribution in the reporting year to the objectives climate change mitigation, sustainable use and protection of water and marine resources, pollution prevention and control, and protection and restoration of biodiversity and ecosystems within the meaning of the EU taxonomy, but also did not cause any significant harm to any of these objectives through its activities.



Ströer's decision to include bus and tram shelters in the taxonomy analysis reflects the manifold touchpoints between the Group's out-of-home advertising portfolio and public transportation. This applies in particular to Ströer's more than 18,000 shelters, which make an important contribution to a functioning infrastructure for low-carbon road traffic and public transportation, and thus to the EU taxonomy's climate change adaptation objective:

- Protection from wind, rain, and snow or as shade from the sun; comfortable waiting conditions, particularly for people with limited mobility
- Passenger information
- Lighting helps to ensure the safety of waiting passengers and passers-by

Innovations such as air filters may enhance the value of shelters for passengers even more in the future.

Unlike for shelters, supporting activities related to the vehicle fleet and office buildings/equipment are not part of Ströer's core business, however. They exclusively give rise to CapEx and OpEx. In its final report on the EU taxonomy in March 2020, the Technical Expert Group (TEG) on Sustainable Finance suggested that this expenditure can be reported when it relates to taxonomy-aligned products and services. Whether the related revenue of the manufacturers/providers of these products and services is taxonomy-aligned is expected to become clear in 2024 when the business partners disclose the relevant figures. Until then, Ströer believes CapEx and OpEx from supporting activities should not be reported as taxonomy-eligible. Consequently, this report does not go into any more detail on activities 6.5, 7.2, 7.3, and 7.4.

The Ströer Group determined the data required for the 2023 reporting year in accordance with the definitions and criteria set forth in Article 8 Annex 1 of the EU taxonomy. The definition of revenue and CapEx for the purposes of the EU taxonomy are based on the relevant International Financial Reporting Standards (IFRS). The Ströer Group considered the EU environmental objectives of climate change mitigation and climate change adaptation in line with the current version of the EU taxonomy. The disclosure relates to both taxonomy-eligible and taxonomy-aligned business activities. The tables below present the figures for 2023, both in absolute terms and as a percentage of the total

revenue, CapEx, and OpEx of the Ströer Group. The relevant totals for the Group were taken from Ströer's accounting system. As Ströer does not report revenue, CapEx, and OpEx broken down by individual advertising media type, the absolute figures for bus and tram shelters were determined based on the advertising rights contracts that include shelters. A materiality threshold of 'greater than 1.0%' was defined for EU taxonomy reporting. Taxonomy-eligible activities whose share of the total figures for the Group does not reach this threshold are considered immaterial and therefore not reported.

To calculate the revenue associated with shelters (activity 6.15), the relevant share of revenue for 2023 (numerator) was derived from the external contracts between Ströer and its partners that include shelters. This revenue was divided by the consolidated net revenue of the Group (denominator; see the consolidated income statement in accordance with IFRS for the revenue of the Ströer Group).

The CapEx calculated for the Group comprises all recognized property, plant, and equipment (IAS 16), intangible assets (excluding goodwill, IAS 38), and right-of-use assets under leases (IFRS 16) (denominator). To calculate 6.15-related CapEx, the entire portfolio of reported advertising media was analyzed and the CapEx attributable to contracts that include shelters was determined (numerator).

OpEx as defined by the EU taxonomy includes direct, non-capitalized research and development expenses, building renovation, short-term leases, maintenance and repairs, and other direct expenses in connection with the regular maintenance of property, plant, and equipment – by the Company or by third parties to whom the task is outsourced – that is required in order to maintain the functionality of these assets. On this basis, the relevant total was derived from the contracts involving shelters (numerator) in order to calculate the direct expenses associated with 6.15. For the denominator, the Group's OpEx was calculated from the consolidated accounts using the EU taxonomy's definition.

The CapEx and OpEx KPIs are not part of a CapEx plan under the criteria of the EU taxonomy. Using contracts to identify relevant revenue and focusing on activity 6.15 ensured that CapEx, OpEx, and revenue were not counted more than once.



The minimum safeguards refer to minimum social standards that should be met. Ströer is explicitly committed to the UN Guiding Principles on Business and Human Rights. Respect for human rights is embedded in the Group's fundamental policies, including the Ströer Social Charter, the Code of Conduct for suppliers and business partners, and the Policy Statement on Respect for Human Rights. Ströer discloses its policies, action plans, and outcomes in the area of human rights in the Group's annual sustainability report.

With regard to the 'Do no significant harm' criteria, the relevant operating and corporate units were assessed against the criteria of the technical annex to the EU taxonomy. Ströer does not currently undertake a climate risk and vulnerability assessment or an environmental impact assessment as defined in the EU taxonomy at the level of the shelters. For this reason, the criteria for reporting the taxonomy-eligible figures for revenue, CapEx, and OpEx for activity 6.15 as taxonomy-aligned were not met in 2023.

In 2023, the taxonomy-eligible share of CapEx for 6.15 was comprised entirely of recognized property, plant, and equipment, particularly the cost and associated incidental acquisition costs of advertising media. The taxonomy-eligible OpEx for 6.15 in 2023 mainly (over 90%) comprised maintenance, repair, and servicing expenses in addition to other costs that were allocated to each advertising medium on a flat-rate basis. The taxonomy-eligible revenue was calculated exclusively from the advertising rights contacts associated with 6.15.

The results of the 2023 taxonomy report are testimony to the fact that the Ströer Group and its segments operate in sectors that have relatively low greenhouse gas emissions and environmental impacts. As a result, the Group's business activities and their associated NACE codes have not fallen explicitly under the EU taxonomy to date. The EU has announced that it is going to integrate more taxonomy-eligible sectors and business activities and is likely to do so over the next few years. The sectors of relevance for Ströer would need to be added early on in order to enable the Group to report adequately and fully on its environmental footprint in line with the EU taxonomy in future.

The first year of application has also shown that businesses continue to interpret the EU taxonomy very differently. That is understandable and could provide impetus for discussions about how the EU taxonomy should evolve going forward. It also clearly underlines how difficult it is to make environmental performance comparable across sectors.

With this in mind, Ströer continues to make its sustainability efforts transparent for the capital markets by maintaining dialogue with analysts and investors, producing its sustainability report, obtaining ESG ratings, and publishing this Group taxonomy report.

We will closely monitor the latest developments and EU guidelines relating to the EU taxonomy and adapt our processes accordingly every year. We will also review taxonomy eligibility and taxonomy alignment again for 2024 and apply stricter standards than in the past in order to emphasize the importance of this subject. Potentially, this could result in different findings than before.



Ströer's taxonomy-related disclosures for 2023 – revenue

2023	Code	Revenue		Substantial contribution		Do no significant harm criterion (DNSH)						Minimum safeguards	Taxonomy-aligned share of revenue in 2022 (%)	Taxonomy-aligned share of revenue in 2021 (%)	Category (enabling activity)	Category (transitional activity)
		(EUR m)	Share of Group revenue (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Ecosystems					
A. Taxonomy-eligible business activities																
A.1 Environmentally sustainable business activities (taxonomy-aligned)																
Street furniture for sustainable transportation solutions: shelters	6.15	0	0	0	100	x	/	x	x	✓	x	✓	0	/	E	
Total taxonomy-aligned revenue (A.1)		0	0	0	100								0	/		
A.2 Taxonomy-eligible, but not environmentally sustainable business activities (not taxonomy-aligned)																
Street furniture for sustainable transportation solutions: shelters	6.15	161.7	8.5													
Total taxonomy-eligible revenue (A.2)		161.7	8.5													
Total (A.1+A.2)		161.7	8.5													
B. Taxonomy-non-eligible business activities																
Total taxonomy-non-eligible revenue (B)		1,752.6	91.5													
Total (A+B)		1,914.3	100													



Ströer's taxonomy-related disclosures for 2023 – CapEx

2023	Code	Revenue		Substantial contribution		Do no significant harm criterion (DNSH)						Minimum safeguards	Taxonomy-aligned share of CapEx in 2022 (%)	Taxonomy-aligned share of CapEx in 2021 (%)	Category (enabling activity)	Category (transitional activity)
		(EUR m)	Share of Group revenue (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Ecosystems					
A. Taxonomy-eligible business activities																
A.1 Environmentally sustainable business activities (taxonomy-aligned)																
Street furniture for sustainable transportation solutions: shelters	6.15	0	0	0	100	x	/	x	x	✓	x	✓	0	/	E	
Total taxonomy-aligned CapEx (A.1)		0	0	0	100								0	/		
A.2 Taxonomy-eligible, but not environmentally sustainable business activities (not taxonomy-aligned)																
Street furniture for sustainable transportation solutions: shelters	6.15	10.9	3.5													
Total taxonomy-eligible CapEx (A.2)		10.9	3.5													
Total (A.1+A.2)		10.9	3.5													
B. Taxonomy-non-eligible business activities																
Total taxonomy-non-eligible CapEx (B)		298.3	96.5													
Total (A+B)		309.2	100													



Ströer's taxonomy-related disclosures for 2023 – OpEx

2023	Code	Revenue		Substantial contribution		Do no significant harm criterion (DNSH)						Minimum safeguards	Taxonomy-aligned share of OpEx in 2022 (%)	Taxonomy-aligned share of OpEx in 2021 (%)	Category (enabling activity)	Category (transitional activity)
		(EUR m)	Share of Group revenue (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Ecosystems					
A. Taxonomiefähige Geschäftsaktivitäten																
A.1 Ökologisch nachhaltige Geschäftsaktivitäten (taxonomiekonform)																
Street furniture for sustainable transportation solutions: shelters	6.15	0	0	0	100	x	/	x	x	✓	x	✓	0	/	E	
Total taxonomy-aligned OpEx (A.1)		0	0	0	100								0	/		
A.2 Taxonomy-eligible, but not environmentally sustainable business activities (not taxonomy-aligned)																
Street furniture for sustainable transportation solutions: shelters	6.15	28.9	24.4													
Total taxonomy-eligible OpEx (A.2)		28.9	24.4													
Total (A.1+A.2)		28.9	24.4													
B. Taxonomy-non-eligible business activities																
Total taxonomy-non-eligible OpEx (B)		89.6	75.6													
Total (A+B)		118.5	100													





5 | Sustainability management

INTEGRATED RESPONSIBILITY

Sustainability management at Ströer aims to strike a balance between the Group's business activities and environmental, social, and ethical aspects. It is operationalized through areas for action, targets, and measures, and integrated into the Company's processes and sustainability strategy.



5.1 STRÖER'S SUSTAINABILITY ORGANIZATION

Responsibility for all sustainability matters lies with Chief Financial Officer (CFO) Henning Gieseke, member and ESG officer of the Board of Management of the general partner. His remit includes making strategic decisions on environmental and climate issues (in consultation with the Board of Management), coupled with responsibility for monitoring material impacts, risks, and opportunities. He is also responsible for human rights and the Group's duty of care in this respect, along with all central governance topics. The Board of Management of the general partner as a whole bears overall responsibility for compliance with the Ströer Social Charter and Ströer's Policy Statement on Respect for Human Rights.

The Head of Investor Relations & Sustainability, who reports directly to the Board of Management ESG officer, is responsible for overseeing implementation of sustainability topics across the Group. In this role, he bears particular responsibility for Ströer's sustainability management system and works tirelessly on keeping it up to date and relevant. He is supported in this by the Sustainability Management Group function, which is based in the Investor Relations & Sustainability corporate

unit, and Group Controlling. The corporate units and central support functions are responsible for the actual implementation of sustainability topics.

Ströer's Sustainability Council, which is the Group's central steering committee for sustainability, is chaired by the Board of Management ESG officer and meets every quarter. The committee comprises decision-makers from all relevant departments and business units at Ströer and serves to ensure a joined-up response on key sustainability topics. Dedicated sustainability-related roles have also been created at the two major subsidiaries Asam-Beauty and Statista. The Sustainability Management team works directly with the relevant divisions and subsidiaries to coordinate measures to achieve the sustainability targets that apply to all units and subsidiaries across the Group.

The ESG officer on the Ströer SE & Co. KGaA Supervisory Board is responsible for overall monitoring of Ströer's sustainability performance. As a member of the Supervisory Board and of the Audit Committee, the ESG officer ensures that regulatory requirements and strategically relevant sustainability matters are implemented appropriately by the

Ströer's sustainability organization



general partner. This supervisory function therefore covers topics ranging from the environment, occupational health and safety, and general health through to welfare matters. The ESG officer puts sustainability matters forward at the meetings of the Audit Committee and Supervisory Board of Ströer SE & Co. KGaA, and makes sure that the sustainability targets and related measures are contin-

uously monitored. This structure ensures that the sustainability targets and their achievement, the materiality analysis, and the reporting on sustainability are regularly and extensively discussed by the Supervisory Board of Ströer SE & Co. KGaA at the Audit Committee meetings and, where necessary, at other Supervisory Board meetings.

Sustainability policies and management process

Ströer's sustainability framework is summarized in its sustainability policy. The policy is based on, and complements, Ströer's business and sustainability strategies. It comprises four strategic pillars and the related areas of action, and is supplemented by other policies, guidelines, and standards that stem in turn from other specific strategies. These include the Code of Conduct, the Environmental Policy, and the Ströer Social Charter. The main sustainability-related policies are set out in this sustainability report. Together, they form the management framework for implementing the Ströer Group's 2030 sustainability strategy. Where necessary, more detailed information is provided in guidelines, procedural instructions, or other resources.

Ströer's sustainability management process follows the well-known iterative phases in the plan-do-check-act (PDCA) cycle and is implemented continuously. One component of the process is the sustainability program, which specifies the targets, goals, and measures under the 2030 sustainability strategy and serves as a management tool within the sustainability management system. The Investor Relations & Sustainability corporate unit is responsible for the sustainability program, which it updates at regular intervals.

Sustainability management process at Ströer



5.2 MANAGEMENT OF IMPACTS, RISKS, AND OPPORTUNITIES

Within sustainability management at Ströer SE & Co. KGaA, the materiality analysis is the process that determines the material aspects and material information relating to business activities that must be disclosed in the sustainability statement in accordance with the Corporate Sustainability Reporting Directive (CSRD) of the European Union (EU). The analysis covers the upstream and downstream value chain as well as Ströer's own activities.

Performing a sufficiently objective materiality analysis is of key importance to sustainability reporting, which includes all relevant information about the impact, risks, and opportunities associated with Ströer's activities in the areas of the environment, social responsibility, and corporate governance. This includes aspects and information that can be considered relevant, substantial, and material in terms of their impact outside of Ströer or their financial importance to Ströer, or from both perspectives.

The principle of double materiality



Ströer has comprehensively assessed the impact of its business activities in respect of all sustainability aspects. Its material risks and opportunities generally arise from impacts or dependencies. In accordance with the CSRD, Ströer applied the principle of double materiality ('materiality') in its assessment. The Company therefore takes into account both the materiality of the environmental impact of its business activities and the financial materiality to Ströer of sustainability-related processes in the environment.

The impact perspective relates to the material actual or potential impacts – whether positive or negative – on people and the environment over the short, medium, and long term. It also covers sustainability-relevant processes. Impacts include effects connected to the Company's business activities and its upstream and downstream value chain (business relationships, products, and services).

The term 'information' covers goals, strategies, action plans, and metrics, including relevant supplementary or explanatory disclosures. When determining the materiality of aspects, the corresponding goals, strategies, action plans, and metrics are presented in accordance with disclosure requirements. A reason is provided in cases where Ströer has not defined any goals, strategies, or action plans, and/or does not or cannot record key figures.

Ströer designed the materiality analysis process in such a way that all material impacts, risks, and opportunities were identified and those that are not material were excluded. Ströer also took appropriate steps to gather input and feedback from stakeholders in order to fully understand the concerns and indications regarding the Company's actual and potential impact on people and the environment.

The financial perspective relates to material financial impacts on Ströer caused by, or which might be reasonably expected to be caused by, sustainability-relevant processes. This is the case when a sustainability aspect gives rise to risks or opportunities, or has the potential to do so, that have a material influence on the Company's short, medium, or long-term development, financial position and financial performance, cash flow, access to funding, or cost of capital, or where it can reasonably be expected that they will have a material influence.

A sustainability aspect may be material from an impact perspective or a financial perspective, or from both. In addition to the risks and opportunities arising from the impacts, material risks and opportunities can also arise when there are no material impacts associated with the Company, in particular where they are due to dependence on the availability of natural and human resources.



Material impacts, risks, and opportunities



In 2023, Ströer’s sustainability organization once again used feedback from internal and external stakeholders, internal risk analyses, media research, and the latest ESG ratings to regularly record sustainability aspects and the associated impacts, risks, and opportunities. In this context, all relevant business units within Ströer were asked to assess the impact of the aspects on their net assets, financial position, and financial performance, and the influence of the business on stakeholders and the environment. The materiality analysis was conducted as a structured process in several stages and covered all material corporate units and business units.

The current list of sustainability aspects and the comprehensive list of sustainability aspects in the European Sustainability Reporting Standards (ESRS) were then incorporated into the materiality analysis.

The results of the surveys and analysis were subsequently presented to and evaluated by the Sustainability Council, Ströer’s central steering committee for sustainability. The evaluation was then compared with relevant current and forthcoming regulations, the sustainability ratings, and stakeholder topics. The results and methodology for the 2023 materiality assessment were reviewed by the Supervisory Board of Ströer SE & Co. KGaA.

The materiality analysis was conducted in line with the draft ESRS of November 2022. We will refine the process and our methodology in 2024 based on the final ESRS and the final EFRAG guidelines. Our firm belief is that the results presented below paint a fair and accurate picture of our impact and risks. But we also recognize that there is room for improvement in our methodology and will adapt our analysis to the final implementation guidelines published by EFRAG in 2024.

Findings of the 2023 materiality analysis

ESRS standards and material sustainability matters	Material to Ströer
E1 Climate change	
<p>[1] CO₂ emissions Impact: contribution to climate change through indirect greenhouse gas emissions (scope 3)</p>	✓
<p>[2] Energy Risk: rising costs due to higher and more volatile energy prices in the upstream value chain (affecting raw materials, intermediate goods, distribution, and overheads)</p>	✓
E2 Pollution	—
E3 Water and marine resources	—
E4 Biodiversity and ecosystems	—



E5 Resource use and circular economy	
[3] Resource use and circular economy	✓
[4] Waste Risk: regulatory risks in connection with stricter standards for recycling quotas and the selection of materials	✓
S1 Own workforce	
[5] Staff development	✓
[6] Diversity and equal opportunities Risk: insufficient recruitment of the skilled employees needed to meet requirements; loss of competitiveness Risk: loss of intellectual and human capital through staff turnover; risk of losing key personnel	✓
S2 Workers in the value chain	
[7] Sustainable supply chain Risk: low productivity and product quality in the supply chain due to economic volatility	✓
S3 Affected communities	
S4 Consumers and end-users	
[8] Responsible advertising and content Outcome: raise awareness of social and environmental matters through content and marketing	✓
G1 Business conduct	

Further information on the key report topics according to ESRS



E1 Climate change

Ströer requires a lot of energy to provide its services and create value. It consumes significant amounts of electricity, heating energy in buildings, and fuel for its vehicle fleet across its many sites. This generates considerable amounts of greenhouse gases.

At the same time, rising energy prices are having a noticeable impact on the Company's finances. With this in mind, Ströer plans to gradually optimize its total energy requirements over the coming years by using more energy-efficient technologies and, for example, regularly reviewing the size of its vehicle fleet in favor of greener transportation options.

The aim is an absolute reduction in scope 1 and 2 emissions of 65% and in scope 3 emissions of

35% between 2019 and 2030 by using increasingly low-emission technologies and processes, and obtaining electricity from renewable sources. To achieve this, Ströer has formulated a roadmap that will be systematically implemented over the course of this decade.

To date, the effects of climate change have had no noticeable impact on Ströer's business model, financial goals, and strategy, and none is expected in the coming years. Higher carbon taxes have already been factored into ESG risk management. Furthermore, Ströer is constantly reviewing all links in the value chain to explore how greenhouse gas emissions associated with the provision of services can be reduced, for example by changing materials and manufacturing processes or the types of energy used (see [chapter 6.2](#)).



E5 Resource use and circular economy

One of the main aspects considered by Ströer when selecting the materials for advertisements and the advertising media is their sustainability. Alongside quality and price, low consumption of materials and energy during manufacture and good recyclability of the types of material used are important criteria in the development of advertising media and street furniture and the choice of advertising material.

Standardization is another key component of Ströer's sustainability management, designed to keep the costs and resource consumption of production, maintenance, and repair processes to a minimum. Ströer also avoids using composite materials that are difficult to separate and ensures that its products can be completely disassembled. This makes recycling easier and improves the circular economy system (see [chapter 6.3](#)). Nevertheless, Ströer still faces regulatory risks in connection with stricter standards for recycling quotas and the selection of certain materials.

S1 Own workforce

Staff motivation is the most important factor in the success of Ströer's business. Committed, capable, and motivated employees have a significant influence on business performance and its impact, which is why Ströer fosters a working environment that develops employees' key skills and thereby boosts their satisfaction.

The competition for skilled employees and managers is fierce and challenging. The loss of key employees, particularly in positions that are in demand in the market and therefore difficult to fill, can lead to a reduction in our competitiveness and productivity, even if only temporarily. At the same time, it is vital that employees are hired on reasonable pay.

Ströer takes a made-to-measure approach to HR in order to offer employees an attractive working environment. This is achieved through individually tailored initiatives and communication focused on specific target groups. Ströer believes that training young people is an important step in taking responsibility for their professional development. It is also important to assemble as large a group of talented and loyal employees as possible (see [chapter 7.3](#)).

As a service provider, Ströer's ability to compete is heavily dependent on the motivation and performance of its employees. Employer branding is key to ensuring that the Company can attract an adequate number of people with the right skills at any given time, which is why Ströer also offers its workforce voluntary employee benefits (see [chapter 7.5](#)).

S2 Workers in the value chain

Ströer relies on stable, trust-based relations with its suppliers to be able to guarantee high-quality products and services at all times. It also monitors compliance with sustainability standards and human rights with regard to the workforce in the upstream supply chain. Economic volatility that affects suppliers presents a risk. Such volatility can adversely affect a subcontractor's revenue and orders on hand, leading to staff turnover that, in turn, can impact on Ströer's ability to procure in sufficient quantity and quality. In order to minimize these risks, the Company diversifies its supplier base, maintains direct dialogue with suppliers and, in China for example, has its own local presence (see [chapter 8.5](#)).

Ströer's commitment to international frameworks, the [Ströer Social Charter](#) and Policy Statement on Respect for Human Rights, and the corporate governance systems are also important in this context. In Technical Purchasing (particularly purchasing of advertising media), Ströer requires non-domestic suppliers to comply with the international supplier code of conduct of the [Responsible Business Alliance](#) (see [chapter 8.5](#)). Ströer also requires its suppliers and business partners to comply with the General Terms and Conditions of Purchase and the associated [Code of Conduct for suppliers and business partners](#).



S4 Consumers and end-users

Ströer has put suitable management systems in place to safeguard the quality of its services and ensure product stewardship at all times. Both aspects are key to the Company's competitiveness. Quality management systems tailored to the needs of the specific lines of business have been implemented in out-of-home advertising and digital marketing. Ströer checks advertising content before it is run ('responsible advertising'); quality assurance and client liaison are carried out on an ongoing basis during the whole time the campaign is running.

A systematic quality management procedure has also been established for Ströer's journalistic offering. At t-online.de, Ströer's central news platform, all key requirements are documented in editorial policies and accompanying guidelines. These include the editorial identity, the definition of workflows, formats for communicating with customers, such as the readers' advisory council and user labs, and formalized quality assurance mechanisms. Similar policies are also available for watson.de (see [chapter 8.4](#)).





6 | Environment

WORKING TOWARD NET ZERO

Ströer's ambition is to achieve net zero by 2050, in line with the UN's 1.5°C target and the standard of the Science Based Targets initiative (SBTi). To reach this goal, the Company plans to significantly reduce its GHG emissions by 2030 through a range of measures, such as switching to renewable energy sources, improving energy efficiency, and using goods and services that have a minimal impact on the climate.



6.1 ENVIRONMENTAL MANAGEMENT AT STRÖER

Ströer's environmental management aims to avoid negative environmental impacts from its business activities or, where this is not possible, to continually reduce them. Compliance with all statutory requirements is the cornerstone of the Company's environmental management, and that includes the introduction of a groupwide energy management system in accordance with ISO 50001, which we are currently implementing. As Ströer is a company headquartered in Germany, its environmental management complies with the country's applicable legislation covering areas such as operational environmental protection, the selection and disposal of materials, and nature conservation.

Furthermore, the Company is keen to take measures that go beyond the legal requirements, where commercially viable, particularly in the area of climate change mitigation (see [chapter 6.2](#)). It is actively committed to the goals of the Paris Agreement (COP21) and has set itself ambitious reduction targets.

Ströer also requires its suppliers to meet similar environmental management standards via its Code of Conduct for suppliers and business partners.

Ströer's [Environmental Policy](#) summarizes the key aspects of environmental protection. It applies across the Group and is binding. It sets out the overarching purpose, the objectives, and priorities for environmental management and defines key responsibilities. The Environmental Policy of Ströer SE & Co. KGaA is available on the Group's website and can also be accessed by employees via the intranet.

The Sustainability Council has overarching responsibility for environmental management at Ströer. It meets regularly to discuss current environment-related topics and operational measures. The member of the Board of Management of the general partner responsible for sustainability at Ströer chairs the council and brings matters potentially requiring a decision to the Board of Management as a whole. The sustainability strategy and the related environmental targets are also discussed by the Board of Management of the general partner, which decides on any measures required. The relevant departments and business units are responsible for implementing environmental measures and are assisted by Sustainability Management if needed.

Management of climate-related risks and opportunities



Focusing on climate-related risks and opportunities, particularly with a long-term view, is a major element of the corporate strategy. Overall responsibility resides with Chief Financial Officer (CFO) Henning Gieseke, who is also a member of the Board of Management of the general partner and its ESG Officer. Ströer examined the risks and opportunities as part of a double-materiality analysis (see [chapter 5.2](#)) and incorporated them into the risk management system in order to document sustainability risks. This also formed part of a scenario-impact analysis of long-term climate risks (see [chapter 9.1](#)).

Because Ströer focuses on out-of-home advertising and because office work accounts for a high proportion of its activity, its ecological footprint is low by comparison with typical industrial companies. Our environmental management activities are

therefore centered on aspects that typically have a material influence on the environmental performance of a company of our type in this sector. These include energy consumption, related GHG emissions, and any indirect scope 3 emissions.

Other environmental aspects, such as water or biodiversity, are equally important for people and the planet but are areas where Ströer believes its sphere of influence is limited. Ströer's business activities do not require significant amounts of water. In its offices, employees use water from the public supply (for hot beverages, cleaning, etc.), but only in typical household quantities. Ströer's offices and business activities are based exclusively in inner-city areas and business parks close to towns and cities. Consequently, Ströer has no significant negative impact on biodiversity.



6.2 CLIMATE CHANGE MITIGATION

Transition plan for climate change mitigation



In spite of its comparatively low CO₂e emissions, Ströer intends to play its part in mitigating climate change and is determined to pursue its goal of continually reducing its CO₂e emissions until net zero is achieved by 2050. It will do so in light of the latest reports by the Intergovernmental Panel on Climate Change (IPCC), which once again underline the need to keep prioritizing climate action over the coming decades. More than ever, the successes of recent years provide the motivation to resolutely follow this strategic approach, which takes innovation, emissions reduction, profitable growth, and, where appropriate, offsetting into account in equal measure. This approach provides the long-term framework for Ströer in the years ahead.

Ströer continuously reviews and adapts its existing climate strategy and has the overarching target of achieving net zero emissions by 2050 in line with

the UN's 1.5°C target. The previous overarching target of making the entire business climate-neutral by 2025 through CO₂ reduction and offsetting has been defined as a strategic goal and incorporated into the climate strategy (see figure).*

As far as possible, the Company based its new reduction targets and its scenario of net zero by 2050 on the net zero standard of the Science Based Targets initiative (SBTi), which was published in October 2021. This standard provides for a reduction in absolute CO₂e emissions from 2020 levels at a linear annual rate of at least 4.2% for companies in order to limit global warming to 1.5°C by 2050. The target of net zero emissions by 2050 assumes a reduction in absolute CO₂e emissions of 90% and technological innovations being available to remove the remaining 10% from the atmosphere.

2030 climate strategy



To work toward net zero by 2050, Ströer's climate strategy for 2030 focuses on three key areas for which strategic targets have been defined. This strategy was developed within the Group and adopted by the Board of Management.

We are increasing our importance to our customers through our groupwide OOH+ strategy, which combines the strengths of OOH, the related Digital & Dialog Media business units, and the non-core DaaS & E-Commerce business units. With DOOH, we also offer one of the most energy-efficient and resource-saving media per contact achieved thanks to the extensive use of green electricity.

By factoring strategic sustainability targets into the Board of Management's remuneration, Ströer is es-

tablishing a link between the various sustainability aspects, particularly in relation to CO₂e reduction and employees, and the success of the business, and is thus demonstrating how important sustainability is to the Company. Accordingly, the ESG targets 'Reduce CO₂e emissions and grow revenue' and 'Healthy Workplace score' will be integrated into the Board of Management's new remuneration system from 2024 onward (see [chapter 9.2](#)).



Innovation:

Ströer is continuously working on sustainable solutions and aims to develop its portfolio further by 2030 in order to meet the challenges of climate change (see also [chapter 4.2](#)).

* Ströer is not excluded from the EU Paris-aligned Benchmarks. The Company is guided by Delegated Regulation (EU) 2020/1818, which sets out the specific exclusion criteria



- Ströer's digital communication infrastructure already runs on 100% certified green electricity in Germany and on around 97% green electricity across the rest of the Group. Ströer creates a leverage effect for sustainable cities through integration with municipal warning systems and the ability to display climate and weather information in a targeted manner. In addition, we are constantly working to improve our advertising media to make them more energy-efficient to use (see [chapter 4.2](#)).
- Ströer is making low-carbon public transportation more attractive with its bus and tram shelters and by developing new functions for street furniture. The Company's more than 18,000 shelters make an important contribution to a functioning infrastructure for low-carbon road traffic and public transportation and thus to the EU taxonomy's climate change adaptation objective (see [chapter 4.4](#)). Innovations such as air filters may enhance the value of shelters for passengers even more in the future
- By ensuring that its out-of-home advertising is climate-resilient, Ströer is mitigating potential climate risks for its business and thereby increasing quality and value for customers and partners in the long term.

Reduction:

Ströer is taking significant steps to avoid greenhouse gas emissions and aims to keep on reducing them continuously up to 2030. The Group's CO₂e emissions, also known as the corporate carbon footprint (CCF), are the key figure in this respect.

- By 2030, Ströer is targeting a reduction in the Group's absolute scope 1 and 2 CO₂e emissions of 65% compared with 2019 levels.
- Ströer is also targeting a reduction of 35% in the Group's absolute scope 3 CO₂e emissions by 2030 compared with 2019 levels.
- As part of Executive Board remuneration (see [section 9.2](#)), our aim is to reduce Scope 1+2 by 4.2% each year (based on the previous year's figure).

Offsetting:

The Ströer Group aims to be climate-neutral from 2025 onward and will use offsetting projects for its unavoidable corporate carbon footprint (CCF) to achieve this. These projects are designed to offset the CO₂e emissions that remain after the continuous reduction measures have been implemented and to ensure that the strategic goal is achieved. Given the current public and legal debate about offsetting and offsetting strategies, the Ströer Group will assess this on an ongoing basis and review its approach as necessary.

Current status:

- From 2025, Ströer will fully offset the Group's unavoidable GHG emissions by supporting certified climate change mitigation projects.
- Until 2025 at least, Ströer will offset unavoidable GHG emissions (product carbon footprint, PCF) that are directly related to advertising measures (operating activities) by supporting certified climate change mitigation projects in Oxford categories 1, 2, and 4. It will do this on an annual basis.

Ströer is thus continuing to offer its customers the option of carbon-neutral advertising campaigns, including offsetting. The Group offset 21,898.27 tonnes of CO₂e in this way in 2023. Since June 2021, the subsidiary Statista has been fully offsetting all unavoidable GHG emissions through climate change mitigation projects. Statista offset 2,940 tonnes of CO₂e in this way in the period June 2021 to May 2024.



Working toward net zero

Our overarching target: Net zero by 2050



Innovation

Further develop portfolio with a view to climate change mitigation

Expand communications infrastructure and network of bus and tram shelters by 2030
Secure the climate resilience of the portfolio by 2030



Reduction

Avoid and continually reduce GHG emissions

Scope 1+2:
Reduce CO₂e emissions by 65% by 2030*
Scope 3:
Reduce CO₂e emissions by 35% by 2030*



Offsetting

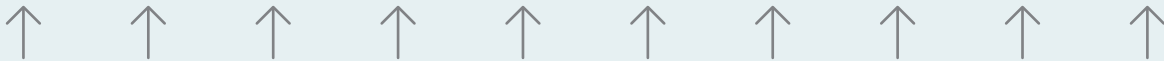
Offset unavoidable GHG emissions

Fully offset the corporate carbon footprint from 2025
Fully offset the product carbon footprint on an annual basis until 2025

Make the entire business carbon-neutral by 2025

Climate adaptation

Climate change mitigation



Management of climate-related risks and opportunities



Capture and management of environmental data



* Base year: 2019

Key climate strategy figures



	2021	2022	2023	Status
 Innovation: Ströer is making strategic enhancements to its portfolio of sustainable solutions in order to limit climate change in the period to 2030.				
Expand the public video network (total number of premium screens installed)	–	7,216	7,677	On track
Shore up the climate resilience of out-of-home advertising by 2030	–	NEW	NEW	Consultation stage
 Reduction: Ströer is taking measures to avoid GHG emissions and to continually reduce them in the period to 2030.				
Reduce absolute CO ₂ e emissions by 65% by 2030 (scopes 1+2, compared with 2019 levels)	–66.11%	–57.91%	–61.27%	On track
Reduce absolute CO ₂ e emissions by 35% by 2030 (scope 3, compared with 2019 levels)	–36.71%	–27.10%	–28.61%	On track



Key climate strategy figures

	2021	2022	2023	Status
Executive Board remuneration: at least CO ₂ e-neutral growth (Scope 1+2, Basis: Value of the previous year)	–	NEW	–7.98%	On track
➤ Offsetting: Ströer fully offsets all unavoidable GHG emissions from 2025.				
Offset 100% of CCF from 2025	–	–	–	Relevant from 2025
Offset 100% of PCF on an annual basis until at least 2025	100%	100%	100%	On track

Developments in 2023



In 2023, total GHG emissions at Group level (adjusted on a market basis) fell by around 3% year on year. This was partly thanks to increased use of green electricity for our digital advertising media. Scope 1 emissions rose slightly owing to heavier use of the vehicle fleet, whereas scope 2

emissions (market-based) were reduced by approximately 16%. Ströer's indirect GHG emissions (scope 3) were slightly lower than in 2022. There was a year-on-year decline in both market-based and location-based GHG emissions intensity per unit of net revenue.

CO₂e emissions in the Ströer Group*

	2019 (base year)	2021	2022	2023	Year-on-year change
Scope 1 greenhouse gas emissions					
Gross scope 1 GHG emissions (tCO ₂ e)	6,241	5,826	6,325	6,849	+8%
Scope 2 greenhouse gas emissions					
Gross location-based scope 2 GHG emissions (tCO ₂ e)	34,531	27,580	29,444	30,656	+4%
Gross market-based scope 2 GHG emissions (tCO ₂ e)	40,988	10,177	13,552	11,442	–16%
Significant scope 3 greenhouse gas emissions					
Total gross indirect (scope 3) GHG emissions (tCO ₂ e)	23,884	15,116	17,411	17,051	–2%
1 Purchased goods and services	1,780	556	503	396	–21%
of which cloud computing and data center services	1,540	303	193	157	–18%
3 Fuel and energy-related activities (not included in scope 1 or scope 2)	6,204	4,553	5,180	5,326	+3%



CO₂e emissions in the Ströer Group*

	2019 (base year)	2021	2022	2023	Year-on-year change
5 Waste generated in operations	20	334	234	194	-17%
6 Business travel	2,439	437	1,852	2,602	+40%
7 Employee commuting	13,441	9,237	9,642	8,532	-12%
Total GHG emissions					
Total GHG emissions (location-based) (tCO ₂ e)	64,655	48,523	53,180	54,556	+3%
Total GHG emissions (market-based) (tCO ₂ e)	71,112	31,120	37,288	35,342	-5%
Total GHG emissions (location-based) (tCO ₂ e), adjusted**	67,812	51,463	56,354	58,391	+4%
Total GHG emissions (market-based) (tCO ₂ e), adjusted**	74,315	33,782	40,223	38,900	-3%

* For details on the methodology, see chapter 10.1; the total values for the scopes may contain rounding differences

** Extended to include an adjustment factor for locations for which no data has been recorded (based on the number of employees)

GHG intensity per unit of net revenue

per unit of net revenue (tCO ₂ e/EUR m)	2022	2023	Year-on-year change
Total GHG emissions (location-based)	31.8	30.5	-4.1%
Total GHG emissions (market-based)	22.7	20.3	-10.5%

Net revenue according to consolidated financial statements

Revenue (EUR m)	1,771.9	1,914.3
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Source: Ströer's 2023 consolidated financial statements, p. 67



Energy consumption



At Group level, Ströer saw its energy consumption increase by roughly 8% year on year in 2023. There was a further increase (4 percentage points) in the proportion of total energy consumed that was generated from renewables (green electricity). The rollout of digital advertising media was one driver of this trend as around 98% of them run on green electricity. The progressive switch of existing utilities contracts in traditional out-of-home advertising was another contributory factor (see also 'Consumption of resources by advertising media').

Energy consumption and mix

	2022	2023
1. Total consumption of fossil fuels (MWh)	41,441	42,729
Fossil fuels as a proportion of total energy consumption	47%	44%
2. Consumption from nuclear products (MWh)*	1,903	448
Nuclear products as a proportion of total energy consumption	2%	0%
3. Fuel consumption for renewable sources, including biomass (MWh)	–	–
4. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	45,600	52,949
5. Consumption of self-generated non-fuel renewable energy (MWh)	–	–
6. Total renewable energy consumption (MWh)	45,600	52,949
Renewable sources as a proportion of total energy consumption	51%	55%
Total energy consumption (MWh)	88,944	96,126

* Derivation of the share of nuclear energy in the residual mix for Germany in 2022 and 2023

Areas for action

Based on the calculation of the CCF, four central areas were identified where Ströer's GHG emissions can be reduced. These areas are described below.

Consumption of resources by advertising media



Ströer is pursuing a strategy of scaling back the number of conventional advertising media and digitalizing its portfolio by installing more advertising media with digital screens (LCD and LED) instead. This is significantly lowering demand for materials and supplies, such as paper and adhesives, and reducing administrative activities (e.g. trips to the installation sites to maintain the media and replace posters).

Digital systems require more energy to operate. However, no additional materials are required (e.g. poster paper), thereby saving several tonnes of paper per year. Since 2021, Ströer has ob-

tained almost all of the energy needed to power its digital advertising media in Germany from renewable sources, i.e. sources that are largely free from GHG emissions.

In 2023, the electricity consumed by digital advertising media rose to 22.46 million kilowatt hours (kWh), an increase of 21.8% compared with 2022. This growth was due to two factors: the higher number of digital systems and increased capital utilization in the advertising business.

Ströer has taken various measures to ensure a high degree of efficiency while maintaining the



quality of advertisements, including the optimization of the settings on the advertising media (see also [chapter 4.2](#)).

The measures also include using improved LED technology, individually regulating screen brightness depending on the ambient light, switching off installations at night when there are no passers-by, adjusting the color contrast controls, and switching from black font on a white background to white font on a black background. These measures help not only to reduce electricity consumption but also to significantly extend the service life of the digital advertising media.

The electricity consumption of traditional advertising media, such as billboards, outdoor advertising columns, and rolling poster displays, declined by 1% in 2023. The proportion of green electricity in the energy mix for the operation of these traditional advertising media rose again to stand at 66.9% in the reporting year.



Energy consumption for out-of-home advertising

Absolute kWh	2021	2022	2023
Energy used by digital advertising	16,399,534	18,442,417	22,461,826
of which green electricity	87.1%	93.2%	97.6%
of which conventional electricity	12.9%	6.8%	2.4%
Energy used by traditional advertising	35,975,391	38,975,395	38,553,059
of which green electricity	58.0%	61.3%	66.9%
of which conventional electricity	42.0%	38.7%	33.1%
Total	52,374,925	57,417,812	61,014,886

Fleet and business travel



Ströer's central fleet management department manages around 1,200 vehicles in total, including conventional vehicles with an internal combustion engine and, increasingly, electric vehicles (134 as at December 31, 2023). The mix of vehicles is based on Ströer's requirements, i.e. distances to be travelled and types of use, and takes account of both economic and environmental considerations. The main regulations are set out in the Ströer Group Car Policy. The procedures for preparing for, carrying out, and claiming the cost of business travel are set out in the binding Travel Policy. For example, there are restrictions on certain short-haul flights within Germany, with travel by train stipulated instead.

The GHG emissions associated with the fuel consumption of the vehicle fleet was entirely offset by a partner company in 2023. With the aim of further increasing the proportion of climate-friendly drive systems, Ströer introduced additional incentives in the reporting year that encourage the procurement of all-electric vehicles, such as subsidies for lease payments.



Consumption of gasoline and diesel rose in 2023, primarily due to the larger number of fleet vehicles and increased use of vehicles following the end of the coronavirus pandemic.

Energy consumption of the Ströer fleet

	2021	2022	2023
Gasoline (l)	264,078	436,322	637,593
Diesel (l)	1,236,291	1,360,371	1,429,509
Electricity (kWh)	18,698	19,816	49,926

Commuting by employees

Every year, Ströer collects data on the types of transportation used by its employees for the journey to and from work. It then works with an external provider to calculate the resulting GHG emissions (see [chapter 10.1](#)). Private motorized vehicles remained the most common mode of transportation, accounting for roughly 71%. Around 29% of commutes were made on foot, by bike, or by public transportation in the year under review.

Employees' commutes are covered by scope 3 of the CCF and constitute one of the largest categories in terms of CO₂e emissions. Overall, we reduced the emissions compared with 2022 (see 'Developments in 2023' above), predominantly due to updated emissions factors. For further information on the updated conversion factors, see [chapter 10.1](#). Our priorities in this regard include increasing employees' awareness of more sustainable means of transportation and promoting measures to reduce emissions.

Sustainable office

Ströer strives to minimize the negative environmental impacts of everyday office activities. This is, after all, in the Group's financial interests, as making processes more efficient and reducing consumption and waste will help to cut costs. One example is the significant reduction in the use of printer paper in recent years, thanks to increased digital working and the switch to digital processes in contract management.

Ströer is subject to a number of regulations that apply in Germany, such as the German Buildings Energy Act (GEG) and German and European legislation on waste. However, Ströer leases around 90% of its office space, which means that it only has limited, indirect influence over environment-related parameters.

In 2023, electricity consumption in the properties used by Ströer rose by 19% compared with the prior year. This increase was primarily attributable to structural alternations and the expansion of production and warehouse facilities at AsamBeauty, including new ventilation systems in four buildings and a new laboratory.

As in the prior year, mainly green electricity was used in the offices.

Consumption of resources by the Ströer properties*

Kilowatt hours (kWh)	2021	2022	2023
Electricity consumption	5,886,551	4,920,354	5,844,244
of which green electricity	87.2%	91.4%	89.6%
of which conventional electricity	12.8%	8.6%	10.4%
Heat (natural gas)	5,673,675	5,665,400	5,747,360
Heat (district heating)	3,438,138	3,306,160	3,410,125
Refrigerants**	124,675	96,195	0

* Some of the 2023 figures for utility charges were not available at the time this report went to press, so historical data has been used instead.
 ** Energy consumption for air conditioning systems is included in electricity consumption from 2023 onward.



6.3 RESOURCE USE AND CIRCULAR ECONOMY

One of the aims of sustainability management at Ströer is to use resources as efficiently as possible and take an environmentally sustainable approach to waste management. Ströer is therefore continually reducing its use of materials without compromising on performance. Once resources have been used (and if they are not reusable), the aim is to return them to the circular economy so that they can be recycled into new products.

However, conflicts of interests can arise because the amount of materials required goes up as the volume of business increases. Moreover, Ströer's customers often choose their advertising media themselves, thereby dictating the materials used. Only rarely does Ströer have the chance to propose more sustainable options to its customers. The key impacts on, and opportunities and risks for, resource use and the circular economy are described in [chapter 5.2](#).

Management of resource use



Ströer attempts to avoid these conflicts through its 'digital concept'. This involves progressively replacing traditional advertising media – requiring a lot of regular or specialty paper, adhesives, and resin – with digital advertising media where it makes sense and is feasible. Although using these digital advertising media means greater consumption of energy, whether renewable or not, they have a long service life, are almost entirely recyclable, and do not produce significant quantities of waste. Extensive discussions with the relevant stakeholder groups show that advertising customers increasingly prefer digital advertising media because advertisements can be placed in a targeted manner at specific times, which is not the case with traditional advertising media such as billboards and outdoor advertising columns.

When Ströer makes decisions about the types and combinations of materials to be used, it gives significant consideration to the use of resources and the circular economy, i.e. the environmental footprint (and the price/footprint ratio) of the materials required to provide its services. In doing so, Ströer strives to strike the right balance between energy consumption, emissions, quantities of materials, and reuse and recycling of materials.

The general principle is to minimize the use of materials. When purchasing goods and services, however, there are several factors to consider: price, performance, quality, delivery reliability, service level, and sustainability credentials. The latter predominantly relate to energy efficiency, emissions intensity, volume and origin of resources, adherence to labor rights and human rights in the supply

chain, logistics arrangements, and suitability for the circular economy.

Ströer selects advertising media and materials on this basis. The digital concept currently offers significant scope for optimization, not least because assets can be adapted to enable more flexible use. This in turn has financial benefits. Moreover, the casings in which the digital advertising media are housed can last for decades and wearing parts can be replaced or even repaired and reinforced. Systematic standardization is another sustainable business practice as it reduces the need to stockpile a wide variety of spare parts because parts can be used across all product groups. This reduces the use of materials and thus cuts costs in production, maintenance, and repair processes.

Another approach applied by Ströer is avoiding the use of composite materials that are difficult to split into their constituent parts. The fact that the products can be completely disassembled and the materials used can be recycled makes recycling easier and improves the circular economy system.

Whether traditional or digital, advertising media damaged by vehicles or bad weather, or as a result of vandalism or material wear, are repaired or completely replaced. The undamaged systems, or parts thereof, are recycled. Any electrical and electronic components that are still intact are often returned to Ströer's spare parts warehouse. The remaining parts are passed on to professional recycling companies.



Developments



In 2023, the volume of decommissioned advertising media, street furniture, and spare parts remained at a low level in a multi-year comparison. In 2020 and 2021, the inventory of parts that were no longer required, which had built up nationwide over many years, was systematically decommissioned. Standardization should eliminate the need for such action in the future. Also in 2021, numerous advertising media and high-value spare parts had to be decommissioned after being damaged in a flood at a central warehouse of Ströer.

The many new purchases made recently, particularly of digital advertising media, has reduced the need for materials that have to be replaced. Ströer calculates the information it provides on the circular economy on the basis of data that is able to be collected and on the average values for the waste management sector provided by the German Federal Statistical Office. The recycling rate increased significantly in 2023.

Material requirements for Ströer out-of-home advertising*

Tonnes	2021	2022	2023
Procurement of advertising media, street furniture, and spare parts	7,109	5,046	4,596
Procurement of advertising materials (regular and specialty paper, adhesives, and resin)	7,903	7,767	2,178
Total	15,012	12,813	6,774

* Out-of-home advertising in Germany, excl. Ströer Poland and blowUP

Recycling of material from Ströer's advertising media*

Tonnes	2021	2022	2023
Decommissioned advertising media, street furniture, and spare parts	167.6	6.1	15.9
Quantity returned to use (circular economy)**	122.3	4.2	14.7
Recycling rate***	73.0%	70.0%	92.5%

* Out-of-home advertising in Germany, excl. Ströer Poland and blowUP

** Decommissioned materials are not always suitable for recycling (broken glass, for example, is difficult to collect and composites cannot be easily separated into their constituent parts) and are not always fully recycled by service providers

*** Figures are based on available data and the average values for the waste management sector provided by the German Federal Statistical Office



SALAM

Sport Center

BOS



STRÖER

7 | Employees

FOCUS ON PEOPLE

High-performing, motivated employees provide the foundations for success. With this in mind, Ströer seeks to strengthen and continuously improve its working environment and boost employee satisfaction. This approach is reflected in the three strategic fields of HR work: attractiveness, responsibility, and excellence. Ströer is increasing its attractiveness as an employer by promoting diversity and staff development. The Company takes its responsibility toward its employees very seriously and makes every effort to provide healthy and safe workplaces and fair working conditions.

It meets its ambitions in the third strategic field, excellence, by continually improving the effectiveness of its HR processes. Employees are involved in Ströer's ongoing development, which boosts not only their own performance but also the organization's overall excellence.

Ströer attaches great importance to creating a working environment that is motivating, enables employees to perform at their best, and aids their personal and professional development. This holistic approach is reflected in the three strategic fields of HR work and underlines Ströer's commitment to long-term success through its employees.





7.1 HR MANAGEMENT AT STRÖER

The Ströer Group wants to be an attractive employer with which employees can identify and for which they enjoy working. On Kununu, Europe's leading employer rating platform, Ströer had a Kununu score of a good 3.6 out of a possible five points as at December 31, 2023.

3.6 out of 5
possible points for Ströer as
an employer on Kununu

Ströer approaches HR holistically, aiming to present employees, alumni, and applicants (both ac-

tual and potential) with a consistent and attractive image of the Company and what it stands for. Ströer does so through individually tailored HR measures and communication at every touchpoint along the employee journey. Touchpoints include the onboarding day held every two months for new Ströer staff, the Healthy Workplace employee survey, planned returns to work following extended periods of absence, and giving employees a good 'goodbye'. The key impacts on, and opportunities and risks for, our workforce are described in [chapter 5.2](#).

Ströer Social Charter and Code of Conduct



The [Ströer Social Charter](#) is a groupwide framework for fair and ethical dealings within Ströer and with customers, partners, and other stakeholders. The values and social principles set out in the charter apply to all employees and are based on internationally accepted norms, guidelines, and standards, including the UN Universal Declaration of Human Rights and Guiding Principles on Business and Human Rights, the fundamental conventions of the ILO, and the OECD Guidelines for Multinational Enterprises. The Ströer Social Charter contains 21 principles that set out Ströer's social obligations in detail. They cover aspects such as human rights, freedom of association, the right to collective bargaining, collaborative partnership with employee representatives, and responsible restructuring measures. The charter also defines clear responsibilities and processes for how it should be implemented within Ströer and for making sure employees are aware of it.

Overarching responsibility for the charter lies with the Group Board of Management, while responsibility for implementation rests with the individual companies. The charter can be accessed on the sustainability pages of the Ströer website and on the intranet. In 2023, more than 6,300 employees took part in the Ströer Social Charter – 'how we work' training sessions.

Another key guideline is the [Ströer Code of Conduct](#). It applies to Ströer SE & Co. KGaA and its employees, and to the Ströer Group's domestic and foreign subsidiaries and their employees, and provides a binding groupwide framework for lawful and ethical conduct within the Company and in dealings with business partners and customers (see [chapter 9.4](#)).

Ströer's HR strategy



In 2023, the existing employer brand, JUMP, was strategically reviewed and refined in collaboration with employees and external experts. To authentically reflect its values and culture, Ströer created internal focus groups, conducted internal and external interviews, and organized workshops. The result is the new employer brand 'Mach mehr draus', which roughly translates as 'make the most of it'. The slogan reflects very well the three strategic fields through its straplines 'Wir (er)leben Vielfalt' (we experience and live diversity) for re-

sponsibility, 'Wir wachsen zusammen' (we grow together) for excellence, and 'Wir lieben unkompliziert' (we love simplicity) for attractiveness. The imagery and wording were adapted for the various operating companies in the Group. The new employer brand is used both in external and internal communications.

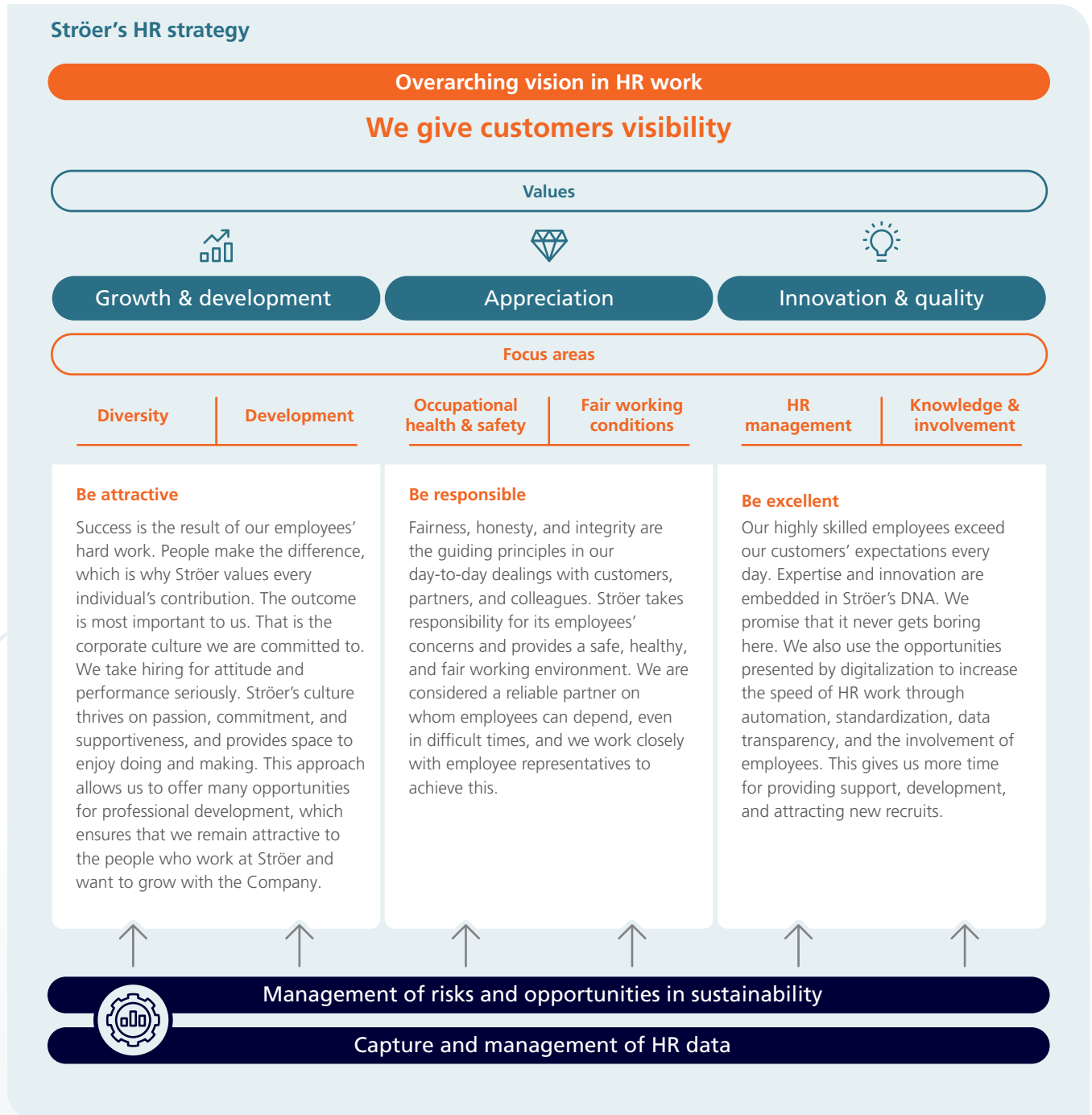
In the three strategic fields of attractiveness, responsibility, and excellence, the Group has defined six areas of focus and set related targets. Together



with the four values of growth, development, appreciation, and innovation & quality, they form the strategic framework for all employees.

In its HR planning, Ströer documents short and medium-term capacity and skill requirements in consultation with the heads of the respective business

units and the Board of Management of the general partner. This planning takes into account current and planned developments in the segments, the Group's targets, for example in respect of diversity, assessments of potential within the existing talent pool, and forecasts of future labor market trends. Building on this, Ströer defines and implements



instruments for recruiting and developing staff, accompanied by relevant employer branding. Ströer believes that developing people internally is generally preferable to appointing external candidates in order to retain knowledge and skills within the

Group, promote networking, and offer opportunities for career progression.

The overarching aim of recruitment is to fill vacant positions as soon as possible with the right people



in line with planning requirements. With regard to the strategic focal point of diversity, Ströer follows two specific aims: By systematically targeting women, it aims to (a) maintain the balanced gender ratio in the workforce and (b) increase the proportion of female managers. Key recruitment tools include the central careers portal on the Ströer website, the use of online career networks and job sites to approach potential candidates, and attendance at regional and national job fairs and university events, either online or in person. The channels and messages used are adjusted depending on the business unit recruiting. This takes account of the diverse nature of the business models within the Group, as reflected in the difference between the job and applicant profiles for call centers and for digital marketing. A six-figure number of applications were received during 2023, confirming Ströer's status as an employer of choice.

A digital employee referral program, through which Group employees share vacancies with their contacts and social media networks, also accounted for a proportion of these applications. Most of Ströer's managers are promoted internally, al-

though occasionally they are hired from the local German labor market.

34%
of Ströer managers are female

The importance of employee matters is reflected in the pivotal position of HR within the organizational structure. The head of HR reports directly and on a regular basis to the relevant member of the Board of Management of the general partner. She is also a member of the Executive Committee, the highest management body in the Ströer Group after the Board of Management. Employee matters relating to sustainability are also dealt with by the Sustainability Council. The HR policy strategies and measures outlined in this report have been introduced in the German Group companies unless explicitly stated otherwise. This is for economic reasons or due to different legal provisions.



Employee targets

	2021	2022	2023
Increase the proportion of women in leadership positions across the Group (management roles from the Board of Management to team leaders)	–	35%	34%
Improve Ströer's Kununu score	–	3.8	3.6
Ensure continuing professional development (CPD) for employees (average annual number of CPD hours per employee)	26	22	23
Maintain an adequate number of trainees in the workforce*	1.5%	1.5%	1.4%
Ensure consistent results from the Healthy Workplace employee survey	3.9	3.9	4.0
Keep the number of work-related accidents low	62	47	46

* Refers exclusively to trainees in Germany relative to the number of employees in the Ströer Group





Modern ways of working and modern employee assessments



For Ströer, excellence in HR means facilitating modern ways of working together and modern ways of managing employees, and initiating new ways of working where they stand to boost quality and efficiency. Digital technologies are important here. Ströer continues to automate more and more administrative processes, allowing HR to focus on human-centered activities. One example is the use of digital signatures, which has become an integral part of contract management at Ströer. Digital signatures enable contract processes to be digitalized and automated, for example by allowing electronic signatures and the automation of contract preparation. This has significantly speeded up the processing time for new hires. It has also reduced CO₂e emissions as less paper is used and no letters need to be transported.

Furthermore, day-to-day collaboration between staff and management can also be improved in a targeted manner. In addition to Microsoft Teams and Slack, other agile working methods such as an objectives and key results (OKR) software are used within the Group. The OKR software brings clarity to the OKR process. It is used to devise departmental, team, and individual targets throughout the year and to link them on the platform, thereby making achievements measurable and transparent. Agile working methods such as kanban and Scrum are also used where required for project and product management, adapted to each department's needs, and supported by digital collaboration platforms.

Knowledge and involvement



In 2023, the results of the Healthy Workplace employee survey from the prior year were presented and discussed in the relevant teams, provided that more than five employees had taken part in the survey. The aim was to analyze the results as a team, identify room for improvement, and develop appropriate measures to be taken. The purpose of the employee survey is to document and assess the key factors that affect the satisfaction of staff with their day-to-day work. Stress and the risks to mental health are among the main concerns. In 2023, a total of 1,328 employees took part in the full-scale survey, which comprised 37 individual questions. Overall, Ströer scored an average of 4.0 points on a scale of one ('Do not agree at all', the

Where employee assessments and feedback are concerned, Ströer does not stick to rigid intervals, preferring to maintain ongoing dialogue between managers and employees in day-to-day operations instead. In addition to the bilateral employee assessment, Ströer also holds calibration meetings at which managers present 'their' reportees together with their individual assessments. The other managers provide additional feedback ensuring that different perspectives are accounted for. Managers inform employees of the results of the calibration meetings. Employees can request not to be included in these meetings.

Separate to this is the agreement of performance-related targets between managers and their employees who themselves have management responsibilities or, in some cases, perform sales-oriented tasks. These targets are based on the Company's objectives, and team or individual targets may be added where agreed between manager and employee. To this end, the range of responsibilities is defined, potential parameters are established, and criteria for measuring target achievement are set. For employees whose remuneration includes a variable component based on the achievement of work goals, an online tool is available to employees and managers that can be used to discuss, document, and track target agreements and to calculate progress and results.

lowest score) to five ('Totally agree', the highest score). The next full-scale survey, which is carried out annually, is scheduled for 2024.

4.0 out 5

for Ströer in its internal employee survey

Ströer has also created additional forums to improve employee communication – both directly with each other and with managers. At the quarterly online town hall meetings, the Board of Management of the general partner reports to employees on business performance in the preceding quarter, relays the latest news and current focus



areas within the business, and answers questions from employees. Questions can be submitted in advance or during the event in the live chat. In addition, there is a central digital information platform, Ströer Net, where employees can access all information, news, and press releases relating to the Group or the sector via an app or website. The

platform strengthens cooperation and the sharing of knowledge within Ströer. At department level, the Board of Management also offers a format called 'free period', during which staff and the Board of Management can get together and talk. All the staff of a single department are invited and set the agenda for the meeting themselves.

HR developments in 2023



At the end of 2023, the Ströer Group had a total of 11,504 full-time and part-time employees. The increase mainly reflects the Company's growth. The overwhelming majority of employees (9,574) are based in Germany, with foreign Group companies employing a total of 1,930 people (17% of the total workforce). During the reporting period, 99% of the Ströer workforce was employed within the European Union, where the legal standards governing social welfare and employment are high. In 2023, a total of 3,206 employees across the Group (28% of the total workforce) were employed on a part-time basis. The proportion of interns and students working as temporary employees during their studies is low at Ströer. The proportion of temporary staff and trainees relative to the total

number of employees stands at about 5% (absolute figure: 565). The headcount includes around 400 sales staff in France and Italy, who, as agents, have employee rights under French and Italian law. Ströer only uses contract workers in exceptional cases. In the fourth quarter of 2023, only ten contract workers worked for Ströer (0.09% of the total workforce). Contract workers are not included in the stated employee figures.

Ströer informs its employees promptly of any material developments at the Company, including in relation to sustainability, and of all actions that are relevant to their employment. No time frame has been specified for this as it must happen as soon as possible.

Key data on the Group's staff structure

	2021	2022	2023
Total employees in the Ströer Group	10,079	10,579	11,504
Percentage of employees in Germany	84%	84%	83%
Percentage of employees outside Germany	16%	16%	17%
Percentage of full-time employees	71%	72%	67%



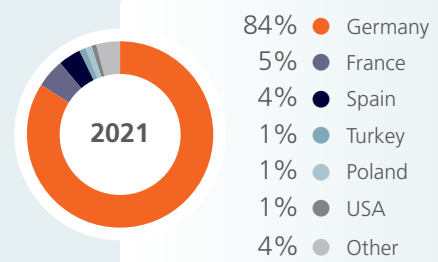
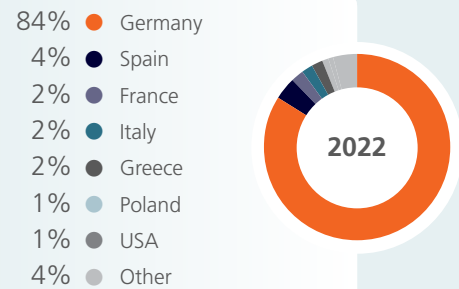
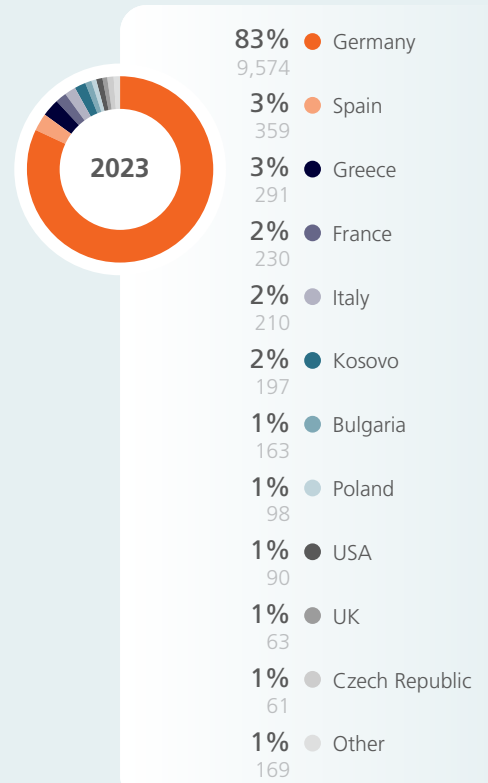
Key data on the Group's staff structure

	2021	2022	2023
Percentage of part-time employees	29%	28%	28%
Percentage of trainees & temporary staff*	–	–	5%
Percentage of employees with a permanent contract	–	78%**	79%***
Percentage of employees with a fixed-term contract	–	22%**	15%***
Average period of service (years)	4.7	4.8	4.6
Staff turnover****			
Group total	27%	15%	14%
Group total, excl. Ströer X (call centers)	14%	9%	8%
New hires			
Group total	3,631	4,476	5,367
Group total, excl. Ströer X (call centers)	2,309	1,696	1,196

* From 2023 onward, temporary staff and trainees are shown as a separate category
 ** Figure relates to only some of the companies in the Ströer Group (around 45% of the Group's total headcount)
 *** Information was not available for around 6% of the total workforce
 **** Up to 2021, the figure for staff leaving the company included dismissals; since 2022, it has only included staff leaving of their own accord

In 2023, staff turnover across the Ströer workforce was 14%. The main driver was the subsidiary Ströer X, which includes call centers with more than 4,500 employees. Ströer X has a policy of allowing applicants with low academic and professional qualifications to prove their ability in a practical setting. New employees are specifically trained for the role on courses conducted by internal and external trainers, lasting several days or weeks. This training and the first six months of employment show who is up to the challenge, and employees find out whether they can see themselves working in the call center in the medium to long term. As a result, staff turnover at Ströer X during these first few months is considerably higher than in the traditional advertising business. After this initial period, the attrition rate falls sharply. Both in the call centers and in the core business, the level of staff turnover at Ströer is usual for the sector.

Percentage of employees by country



Key data on the Group's personnel structure

	Female	Male	Other*	Not Specified	Total
Number of employees	5,832	5,248	1	423	11,504
Number of employees with a permanent contract	4,839	4,262	0	666	9,767
Number of employees with a fixed-term contract	883	853	1	—**	1,737
Number of full-time employees	3,629	4,101	0	3	7,733
Number of part-time employees	1,887	899	0	420	3,206
Number of trainees/temporary staff	316	248	1	0	565

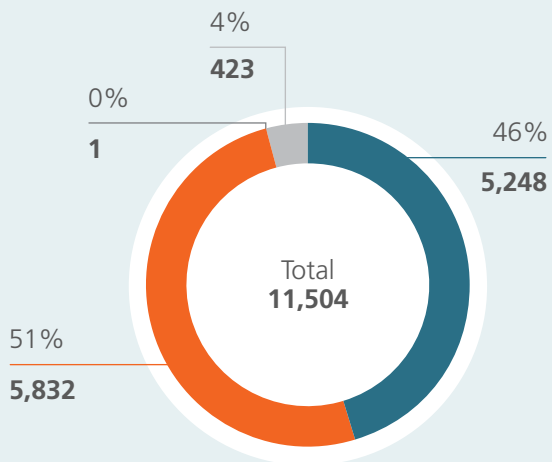
* Geschlecht gemäß den eigenen Angaben der Beschäftigten

** No information is available on 666 persons. To avoid double counting, these were not included here again.

We use the number of employees at the year-end reporting date. This is the same as the figure in the annual report, thus allowing for the link/relationship to be established.

Number of employees by gender

- Male
- Female
- Other
- Not specified



7.2 DIVERSITY AND EQUAL OPPORTUNITIES

Ströer promotes a balanced and diverse workforce. The Group employs people from more than 100 nations with different skills, from different social backgrounds and cultures, with different genders and gender identities, with diverse sexual orientations, and in all age groups. Diversity is a catalyst for ideas and the cornerstone for the sustainable growth of the Company, and is a reflection of Ströer's customers and of society. That is why diversity is a core focus of the HR strategy.

Ströer strives to ensure its working environment is free from discrimination by using groupwide standards along with complaint and control mechanisms. It also maintains an organizational culture that is shaped by respect, equal opportunities, and appreciation. This culture is founded on rais-

ing awareness among management and creating spaces for the workforce to meet and talk, cemented by specific offers for productively balancing individual life plans with careers.

The head of HR at Ströer is directly responsible for the topic of diversity. In this role, she is responsible for the formulation of overall policy. She also designs groupwide HR standards on diversity and is responsible for communicating them and ensuring that they are complied with. The head of HR initiates groupwide measures to promote diversity in the Group, for example by enhancing working models, launching targeted recruitment drives, and offering training courses. She also represents the Group in internal and external HR-related diversity issues and is the women's officer of the Group.

Promoting diversity in the public sphere

Ströer strives to raise awareness of diversity and promote it in the public sphere. It uses the reach of its advertising media to do so, working with municipal and civil society partners as well as members of the business community. Ströer implemented numerous diversity measures once again in 2023:

- From November 2022 until October 2023, almost 50 Ströer students and trainees across Germany took part in the 'Diversity Challenge' of the 'Diversity Charter', a competition for young employees that promotes diversity in the workplace.
- For Christopher Street Day in Berlin, Hamburg, and Cologne in 2023, Ströer showed its colors using its digital advertising media to lend visibility to the events.
- Ströer sponsored the 'Welcoming Out' initiative using its advertising media for PR activities. In 2023, another campaign was run to encourage people outside the LGBTQ+ community to show their support for queer people.
- The Group also used the eleventh anniversary of Diversity Day in Germany to draw attention to the subject on large-format screens and to spark discussions with employees, dispel preconceptions, and raise awareness of language and attitudes.
- For International Women's Day on March 8, 2023, Ströer supported the campaign 'Keine von Vielen' (not one of many), which is intended to raise awareness of equal opportunities in the workplace for men and women, and the campaign 'Frauen, Leben, Freiheit' (women, life, freedom) run by seiSTARK e.V., a charity that provides day-to-day, unbureaucratic support to women who are socially disadvantaged or in need.





Since 2021, Ströer has been a signatory to the Diversity Charter, one of Germany's biggest initiatives promoting diversity in the workplace. By signing the charter, Ströer has publicly committed to promoting a diverse working environment and reporting on its progress in this regard. For the Group, this includes its clear commitment to equal pay. Through its internal LGBTQ+ network and its women's network 'EmpowHer', Ströer is emphasizing the Company's open culture and encouraging dialogue. Both networks also serve to initiate change within Ströer. Last but not least, Ströer is committed to welcoming staff with diverse qualifications and different social backgrounds into the Group. Ströer X, which comprises the call centers, is a good example. It has a policy of allowing applicants with low academic and professional qualifications to prove their ability in a practical setting and thereby gain a foothold in professional life.

One of the diversity measures focuses on providing targeted support for women. Ströer employed an almost equal number of women and men in 2023. When filling management positions in the Ströer Group, the Board of Management pays attention to diversity and endeavors to ensure that women are appropriately represented. The following targets have been set for the proportion of women at the two management levels below the Board of Management of Ströer SE & Co. KGaA in the period to September 30, 2025:

- 30% of the first management level of Ströer SE & Co. KGaA below the Board of Management to be women (in 2023: 38%)
- 33% of the second management level of Ströer SE & Co. KGaA below the Board of Management to be women (in 2023: 47%).

In 2023, the Supervisory Board of the general partner also set a target of 33%, applicable from 2027 onward, for the proportion of women on a Board of Management with three members. Various measures are being put in place to increase the proportion of women in leadership positions in the Ströer Group.

In recruitment, Ströer ensures that the application process is fair and that recruiters are briefed on equal opportunities. The Group also participates in forums and job fairs that are deliberately aimed at women. In October 2023, for example, Ströer had its own stand at 'herCAREER' in Munich, Europe's leading expo for female careers. 'The Female Ac-

celerator Program', which is run by Social Bee gGmbH and aimed at supporting female refugees, was also continued. Skills training, certification, and training on the job are once again part of Social Bee's program in 2024.























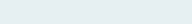



Another area of focus involves identifying talented staff within the Group and supporting them in their professional development. This includes providing support for external initiatives and the participation of female managers from Ströer in such initiatives. As a founding member of the Cologne-based 'Mit Frauen in Führung' (women in the lead) association, Ströer campaigns for equal development opportunities for women and men. A total of 16 major companies in Cologne are members of this association, which invests in female executive staff, primarily through a cross-mentoring program. Ströer became the patron of the association in 2023. The head of HR and the CFO will jointly shape the association's work over the next 18 months, with a particular focus on unconscious bias. They will also act as mentors on the distinguished cross-mentoring program. Furthermore, Ströer is involved in the Women into Leadership (IWIL) initiative, which encourages networking and the sharing of ideas and information between women in leadership positions. Ströer's internal women's network EmpowHer emulates this mindset. Talented female staff are also encouraged to apply for the career development program (JUMP'n'grow) and are contacted directly about applying for particular roles. This is a further initiative used by Ströer to promote commitment and diversity.

Options for creating a better work-life balance are another means of promoting diversity. Ströer offers its employees various options for adapting their working hours to their individual situation or stage of life. These include general company-wide arrangements and customized arrangements for individual employees. Ströer is implementing progressive working practices as part of the digitalization of the workplace. In addition to a system of working time based on mutual trust, these include options such as individual part-time working arrangements, job shares, and hybrid work patterns. Ströer calls the latter Flex Work (working from any location). Flex Work has been successfully launched in almost all Group companies. Ströer also offers sabbaticals through its Urlaub+ model, which enables employees to increase their vacation allowance by up to 20 days' unpaid leave. Here, too, the objective is to increase flexibility. Ströer also introduced the 20-day Workation,



which gives staff the option to take up to 20 days of Flex Work and work from any location in Europe (EEA countries and Switzerland), where their role permits them to do so.

Diversity in the Ströer Group

	2021		2022		2023***				
Percentage of women/men on the Board of Management	0%		100%	0%		100%	0%		100%
Percentage of women/men on the Supervisory Board	44%		56%	44%		56%	31%		69%
Percentage of women/men on the Executive Committee*	25%		75%	29%		71%	22%		78%
Number of women on the Executive Committee	2		2		2				
Percentage of women/men in leadership positions**	-		35%		65%	34%		66%	
Percentage of women/men in the workforce	51%		49%	52%		48%	53%		47%
Age structure***									
30 or below	36%		36%		33%				
31 to 40	32%		32%		29%				
41 to 50	17%		17%		18%				
over 50	15%		15%		17%				

* The highest management body in the Ströer Group after the Board of Management

** Leadership positions are defined as Board-level to team leaders

*** No complete data is available for around 3%





Remuneration metrics 2023

Gender pay gap (excluding Ströer Management SE)*	26.7%
Gender pay gap (including Ströer Management SE)**	30.6%
Total remuneration ratio (excluding Ströer Management SE)	26.03
Total remuneration ratio (including Ströer Management SE)	290.01

* Approx. 95% of employees were included in this analysis (10,912 of 11,504). No data, or incomplete data, was available for around 5% of employees

** Every year, Ströer voluntarily publishes the remuneration of its Board of Management in its remuneration report. The metrics including the Board of Management (Ströer Management SE) are therefore also disclosed

Fair working conditions



Ströer does most of its business in western Europe, where legal (social) standards for the protection of workers' rights are high. It has also documented its groupwide commitment to fair working conditions in the Ströer Social Charter, which was adopted by the Group Board of Management in 2022. Information events and mandatory training sessions on the charter have been organized for the Group companies since January 2023. The Ströer Social Charter and Code of Conduct are an integral element of mandatory staff training.

Ströer has also published an Anti-corruption Policy with the intention of raising awareness of the issue of corruption and providing practical advice for employees on how to conduct themselves safely and in accordance with the rules in day-to-day business. Areas covered include gifts and invitations, relationships with business partners (customers, vendors, and third parties) and, in particular, relationships with public officials and elected representatives.

All employees were assigned e-learning sessions via JUMP'n'train that provide basic information on bribery, corruption, and corruptibility, thereby helping to avoid misunderstandings. The interactive training modules enable employees to check their own behavior and identify potential gray areas or misconduct. Freedom of association is another important topic. At present, no Ströer Group

companies are a member of an employers' association. A few companies have their own collective wage agreements in place that originate from when businesses were acquired or transferred. The proportion of employees at these companies who are covered by collective wage agreements is less than 5%.

In accordance with the German Codetermination Act (MitbestG), half of the members of the Supervisory Board of Ströer SE & Co. KGaA are employee representatives. Workplace representation is regulated by the German Works Constitution Act (BetrVG), which sets out in detail the rules governing the establishment of a works council and its codetermination rights. Employees with grievances or personal problems can take them either to the management or to the members of the general works council or the works councils of the subsidiaries, who function as workplace representatives. Ströer is also subject to the German General Equal Treatment Act (AGG), which was introduced in 2006 and regulates areas of application and processes for the prevention of discrimination in a workplace context.

Every employee has been informed about the AGG and has given a written commitment to abide by it. Violations can be reported via the central complaints bureau of the Ströer Group, the relevant works council, or the German Federal Anti-Discrimination Agency. Ströer's clear anti-discrimination position is also enshrined in the Ströer Social Charter. The Company rejects any kind of discrimination, whether on the grounds of gender or gender identity, age, cultural background, religion, mental or physical ability, sexual orientation, or national, ethnic, or social background. Ströer provides employees with information on rules and on how, and to whom, to complain via various channels such as the intranet. These include complaint mechanisms in the compliance organization (see [chapter 9.4](#)).





To facilitate the process, the SHR (Ströer human rights) email address, through which the head of HR could be contacted directly and anonymously, has been incorporated into the compliance hotline so that all reports – including anonymous ones – can now be sent to a single address. In most cases, employees contact the human resources department directly for reasons of confidentiality.



















The AGG is supplemented by the provisions of the German Part-Time Work and Fixed-Term Contracts Act (TzBfG), with which Ströer must comply as it is a German company. The TzBfG prohibits discrimination against part-time employees and those on fixed-term contracts. It specifies among other things that part-time employees are entitled to the same pay and the same workplace benefits (in some cases on a pro rata basis) as full-time employees. In the same vein, it ensures that part-time employees and those on fixed-term contracts also participate in relevant training and professional development measures, such as compliance training sessions. The same applies to training given by the Group.

Ströer acknowledges its duty to protect parents to be and recognizes the right to special leave for family reasons in the Ströer Social Charter. The Company helps staff to reconcile work and family life through flexible working hours and models and office-specific offerings, such as the company childcare facilities at its Cologne headquarters. In

line with statutory provisions, Ströer grants staff the right to take up to six months of unpaid leave in order to care for close relatives in the home (care leave). This period can be extended to 24 months (family care leave) if leave is combined with a reduced working week of at least 15 hours. In addition, parents are entitled to up to 36 months of unpaid leave (parental leave) up to their child's ninth birthday. During that period, parents can apply for parental allowance under the German Parental Allowance and Parental Leave Act (BEEG). The parents are jointly entitled to 14 months of parental allowance in total. The amount of parental allowance that each parent gets is based on their individual income before the birth of the child and generally amounts to approximately 65% to 67% of that income. During statutory maternity leave (generally 14 weeks) and the associated ban on working, all mothers employed by Ströer receive a maternity allowance at a comparable level to their previous earnings. If a mother is banned from working for longer than the usual 14-week statutory protection period, either before or after the birth, they receive maternity protection pay from Ströer. It is generally calculated as the average earnings in the last three calendar months prior to the start of statutory maternity leave. In all the aforementioned cases, Ströer is not permitted to dismiss employees during the period of leave or ban on working.



Parental leave in the Ströer Group*

	2021*	2022*	2023
Number of employees on parental leave**	207 	216 	397 
of which women	109 	104 	250 
Percentage of women/men among those on parental leave	53%  47%	48%  52%	63%  37%
Number of employees who have returned from parental leave***	186 	223 	370 
of which women	96 	107 	229 
Percentage of women/men among the returned employees	52%  48%	48%  52%	62%  38%

* Figure only relates to some of the companies in the Ströer Group (around 45% of the Group's total headcount)

** Employees who took parental leave in the reporting period, regardless of their return date

*** Employees who returned from parental leave in the reporting period

Severe Disability

	2023
Percentage	2%
Number	335
excl. Ströer X	1%
Number	118



7.3 STAFF DEVELOPMENT

At Ströer, staff development has three strands: training of talented young staff, on-the-job training, and targeted continuing professional development for staff and managers.

Training and development



Ströer sees the training of young people as an important step in assuming responsibility for their qualifications. It is also a means of securing the loyalty of a pool of talented employees at an early stage and giving them opportunities for development. In 2023, the Ströer Group provided vocational training for a total of 166 young people in Germany. The aim is to provide support through extensive on-the-job training and to maintain, at a consistently high level, the proportion of trainees in the workforce and the proportion of trainees to whom the Company subsequently offers permanent positions.

A key component is traditional vocational training. Ströer pays its trainees an attractive wage, with the option of either a Deutschlandticket for low-cost public transportation or a subsidy toward traveling by car. Vocational training usually lasts three years and is undertaken by experienced, qualified instructors. Ströer currently offers vocational training in media design, office management, marketing communications, and IT.

The Group also offers a degree apprenticeship program (with bachelor's and master's degrees) in marketing & digital media, business administration, business informatics, and management

& digitalization. Ströer pays its degree apprentices an attractive wage, with the option of either a Deutschlandticket for low-cost public transportation or a subsidy toward traveling by car, and covers the fees for the entire degree course. The courses comprise practical and theoretical phases. In the practical phases, students work at the Group's sites, which means that they can actively take on responsibility at an early stage. In the theoretical phases, they are taught at the partner universities. Ströer has partnerships with five leading universities in Germany. These partnerships include specific project work that has been tried and tested over many years.

The third component is the 18-month trainee program that Ströer offers young graduates to give them an introduction to working life. The graduate trainees get to experience different operating and corporate units and are assigned a mentor. The trainee program is regularly offered in general management, HR, and sales. In addition, Ströer offers students the option to gain practical experience through internships or by working as a temporary employee during their studies. The Group also acts as a partner for students writing theses for their bachelor's or master's degrees.

Training and continuing professional development



In order to retain employees in the long term and to conserve knowledge and skills within the Group, it is imperative that the Ströer Group offers staff opportunities to progress. To this end, development needs are discussed and agreed individually between managers and employees. The agreements are based in particular on the role of the employee, the work goals agreed with the manager, and potential career prospects within the Group, which may be specialist or management careers. When planning new training formats, the Group also takes into account developments in the market and the skills and knowledge required for its business. This includes new technological skills,

knowledge about current regulations or internal policies, and methodological knowledge.

In addition to individual development measures, Ströer also offers standardized development programs across the Group. JUMP'n'grow is a talent development program that usually lasts twelve months. Participants are selected by the Ströer Executive Committee. The program includes various training courses and workshops and is supported by individual mentoring by experienced senior executives. In September 2023, the fifth round of JUMP'n'grow launched with 26 new trainees.



The JUMP up management training program was continued in 2023, with digital leadership as its main area of focus. The program comprises various modules in which HR employees who are qualified trainers prepare content tailored to the needs of the participants and the organization and offer it to Group offices across Germany. The content is provided through local workinars and in digital formats. Modules on resilience were developed and team workshops were held to improve collaboration by analyzing profiles through profile dynamics. They were also held for teams undergoing change processes.

An onboarding platform was developed in 2023 on which new employees and those already working for the Group can find all the information they need to tackle their day-to-day challenges. Furthermore, an onboarding platform for new managers was established that provides work materials and information and tips relating to leadership. New knowledge and career development activities were added to the interactive training platform JUMP'n'train, which was introduced in 2022. The activities include classroom-based training, self-study courses, webinars, workinars, and more. The courses, which are continually added to, cover topics such as IT and systems, methods and media literacy, sales, and soft skills. Content can be offered at any location thanks to new technologies such as virtual classrooms. The platform is also

used to provide mandatory training. In addition, employees across the Group can read or listen to content from trade publications, training modules, white papers, and lectures via GetAbstract, which also offers learning nuggets to boost employees' personal and methodological skills.

Employees are able to take a part-time degree course or study for a qualification while working. Working hours can be temporarily reduced in agreement with their manager and, depending on the subject matter and purpose of the skills development course, employees can apply for Ströer to pay for some or all of the fees. Examples of such measures are training as a first aider or youth protection officer, Scrum master, or OKR master, which are all supported by Ströer.

These opportunities are supplemented by mandatory training sessions, both in order to meet regulatory requirements and to ensure that important topics are firmly grounded across the workforce. The main topics are the Social Charter, data protection, compliance, information security, and health and safety.

In 2023, an average of 23 hours of training were completed per Ströer employee. This number includes all groupwide training and development measures.

Training and development in the Ströer Group

	2021	2022	2023
Number of trainees and employees on the degree apprenticeship program	154	161	166
Proportion of trainees in the workforce	1.5%	1.5%	1.4%
Number of new trainee hires	112	51	59
Number of trainees offered a permanent position	76	26	25
Average annual CPD hours per employee*	26	22	23
Of whom female/male*	–	–	23%/24%

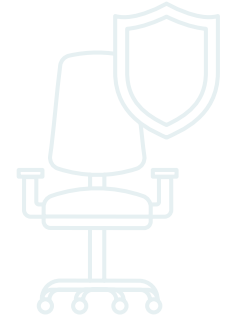
* No complete data is available for around 3%



7.4 HEALTH AND SAFETY

Health and safety KPIs in the Ströer Group

	2021	2022	2023
Sickness rate*	5.6%	7.7%	6.1%
Number of accidents at work**	62	47	46
Accident rate***	6.2	4.4	4.0
Number of training sessions	24,413	22,008	61,877
Health and safety****	12,366	4,697	10,334
■ of which fire safety	3,358	2,817	3,402
■ of which driver training	3,087	42	10



* Proportion of sickness-related absence relative to contracted working time

** There were no fatal reportable accidents in the period from 2021 to 2022

*** Number of deaths and accidents with more than three lost working days per 1,000 FTEs

**** Some training modules are not held every year.

Ströer takes its responsibility for the health and safety of its employees seriously. Its primary concerns are protecting their mental health and preventing accidents in the workplace and any work-related illnesses. Ströer is subject to the statutory provisions of the German Health and Safety at Work Act (ArbSchG) and similar legislation in other relevant countries.

Ströer therefore takes all action necessary to ensure the safety and health of its employees at work. Threats and risks are regularly identified in the risk assessments and meetings of the occupational safety committee (ASA), which are required by law. Health and safety measures are then developed on the basis of these analyses.

Safety officers, first aiders, and fire safety officers complete regular training courses. The mandatory instruction sessions on health and safety, fire safety, and driver training apply to all employees and can be completed via the interactive learning platform JUMP'n'train. All accidents at work are fully documented in accordance with the statutory regulations and, if necessary, corrective measures are implemented. First aid equipment and fire extinguishers are available in all offices; larger offices also have defibrillators. In November 2022, Ströer went even further by appointing its own occupational safety specialist (FaSi), who, with the help of external service providers, is tasked with assess-

ing the Group as a whole. The FaSi carries out risk assessments, conducts site visits, and holds meetings of the health and safety committees. In 2023, the FaSi introduced consistent structures across all locations and ensured that all assessments, site visits, and ASA meetings were carried out and documented. The FaSi also coordinates the external occupational health service, which visits the workplaces regularly and carries out inspections for employees working at screens, for example, and medical check-ups in accordance with the German Ordinance on Preventive Occupational Healthcare (ArbMedVV).

The general health and safety obligations (first aiders and fire safety officers, risk assessment, instruction, and ASA meetings) and the special work safety obligations (mental health risk assessment, compliance with working hours regulations) are delegated in writing to the managing directors or managers at the sites. Ströer provides employees with information on matters relating to occupational health and safety, internal contact persons, and relevant statutory provisions on the intranet.

In 2023, there were a total of 46 reportable accidents at Ströer, a slight reduction on the 47 accidents in 2022. The sickness rate stood at 6.1% (prior year: 7.7%).



7.5 VOLUNTARY EMPLOYEE BENEFITS

Ströer also offers its staff voluntary benefits. In partnership with an external service provider, Ströer offers two extras through salary sacrifice: JobLunch and JobBike. JobBike gives staff the opportunity to lease bikes or e-bikes at attractive rates deducted directly from their gross salary. JobLunch subsidizes lunch on up to 15 working days a month. Employees are also offered a range of corporate benefits via partner platforms.

These benefits are complemented by site-specific perks, such as health days where the Company highlights important health-related matters, health courses, water coolers, and free coffee. At Ströer headquarters, there are also company childcare facilities and a staff restaurant with a coffee bar. All information on the general and site-specific voluntary employee benefits are available to employees via the intranet and the Group's website.





8 | Business partners and society

SUSTAINABLE SOLUTIONS

Ströer's products are at the very heart of its work. Growing demand for sustainable solutions is an incentive for the Company to continually develop and enhance its portfolio. Firstly, Ströer seeks to offer services for its customers that provide an additional benefit to the environment and society. This includes pro bono advertising. Secondly, Ströer can reach a wide audience for sustainability-related topics via content-based solutions, such as t-online, Watson, and a range of neighboring categories in the infoscreen program, both online and in public spaces via digital media. This portfolio gives Ströer a sustainable quality advantage that it can offer to its customers, municipal partners, and society.



8.1 ADVERTISING MEDIA AND STREET FURNITURE

In the out-of-home and communications business, Ströer uses around 300,000 advertising media in Europe, predominantly in Germany. They include traditional formats, such as billboards and outdoor advertising columns, and digital formats featuring LED/LCD screens. Ströer organizes the installation, servicing, maintenance, and illumination of these advertising media. Producing and maintaining the advertising media in an environmentally friendly manner is of prime importance, with a particular focus on mitigating climate change (see [chapter 6.2](#)).

Besides measures to increase energy efficiency, the gradual switch to carbon-free electricity from renewable sources (green electricity) is crucial for reducing carbon emissions. The majority of the energy used to operate Ströer's advertising media in Germany is green electricity, with nearly all of its digital media powered this way. Since 2021, all advertising-related emissions from Ströer's out-of-home and digital media that cannot be avoided or reduced are offset. Ströer is also involved in Green GRP, a German market initiative run by companies in the media industry that aims to calculate and offset the emissions from advertising campaigns.

Product carbon footprint



The first step in calculating the offsets is to measure the CO₂e emissions directly related to all the main types of advertising media, both in out-of-home advertising and digital advertising (product carbon footprint, PCF). Besides electricity consumption by the advertising media themselves, the PCF includes the data centers, printing, logistics, and the disposal of materials. Any remaining CO₂e emissions that are directly related to advertising activities are then fully offset each year via certified climate change mitigation projects (see [chapter 6.2](#)).

Ströer operates and/or manages more than 18,000 bus and tram shelters in Germany and is thus already making an important contribution to an efficient local public transportation infrastructure. It is also investing in the expansion and upgrading of its infrastructure to provide additional functionality for the sustainable development of urban systems, in line with the principles of a smart city. Ströer offers services in four areas: emissions (measurement and reduction), mobility (measurement, services), communication (education, inspiration), and safety (warning). This portfolio enables the Company to address the environmental and social aspects of sustainability. The expansion of Ströer's digital infrastructure opens up new opportunities. Information can be provided, interaction encouraged, and people inspired – all in real time and in accordance with local needs. Ströer's screens can thus be used for sustainable

communications that promote a positive social and environmental urban climate.

Another step in the infrastructure improvement plan is the greening of street furniture. Over the next few years, the number of greened bus/tram shelters and outdoor advertising columns will be continuously increased in order to make a visible contribution to enhancing quality of life in towns and cities. Ströer therefore offers all its partners the option to green existing bus/tram shelters, where structurally possible, as a means of ensuring that infrastructure remains fit for sustainable use. To date, Ströer has retrospectively greened shelters and outdoor advertising columns in 22 towns and cities. It also added plants to 116 shelters and 93 outdoor advertising columns.

Since 2018, 80% of the digital municipal information systems run by Ströer across 310 German towns and cities have been connected to the German federal government's satellite-based MoWaS warning system. They now provide another official channel, alongside radio and apps, for broadcasting warnings. MoWaS categorizes warnings into three levels: danger alert (e.g. a bomb defused in time), danger (e.g. hazardous amounts of heavy rain), and critical danger (e.g. severe flooding). Depending on the level, the various warning channels interrupt their program or incorporate the warning into their regular news broadcast.



In addition to the national agreements with the German Federal Office of Civil Protection and Disaster Assistance, Ströer has entered into other regional and local agreements with local authorities, municipalities, and Fire and police services that need to broadcast warnings. For example, Ströer supported the Warning Day events in North Rhine-Westphalia and Bavaria in 2023.



8.2 POSTERS THAT BENEFIT THE ENVIRONMENT

Customers of the Ströer Group company blowUP media can choose a 100% PVC-free material for their giant posters, and in 2022 the company switched completely to the more environmentally friendly Green Line materials. The Green Line poster material is not only PVC-free but also made from up to 100% recycled materials, depending on the product type. The use of production waste as a recycled material, combined with weight savings, means fewer resources are used and CO₂e emissions are almost 69% lower than if conventional materials are used. blowUP media also offers its customers a sustainable product in its premium segment: Green Line OCEAN contains 10% ocean plastic, thereby helping to reduce the amount of waste in the oceans. Compared with previous PVC-based products, the innovative giant poster material actually cuts CO₂e emissions by 85%.

Customers can also have their giant posters treated with an air-purifying coating: 'The Pure' is a transparent layer of active titanium dioxide that is applied to the poster and removes pollutants such as nitrogen oxide from the air by a process of photocatalysis. A poster with a surface area of 500m² has the air-purifying capacity of 35 broadleaf trees.

In 2023, blowUP media further expanded its Vertical Garden® media portfolio, adding an outdoor advertising platform in Düsseldorf consisting of a 100m² green area with an integrated 30m² digital screen. The 6,700 plants in this vertical garden improve the microclimate in Düsseldorf's city center, reduce CO₂e emissions, lower the noise level, and boost biodiversity.

All giant posters offered by blowUP media are produced on a CO₂e-neutral basis, and the emissions from both giant posters and DOOH campaigns are offset. The product carbon footprint is calculated for each customer campaign and the CO₂e emissions are offset through a Gold Standard climate change mitigation project. For each order, our customers receive a certificate confirming that we have offset the CO₂e emissions from manufacturing the posters. These CO₂e savings can be factored into customers' own sustainability projects.

Outsite Media, a provider of giant posters and a Ströer Group company, also offers air-filtering materials in Germany. Its 'theBreath' technology cleans the air by filtering out harmful air particles: Three special layers absorb polluted molecules and unpleasant odors, thereby cleansing the air. The process is completely passive and uses the natural movement of the air without requiring any additional energy. In one year, a giant poster with this technology can filter the pollutants from the exhausts and tire wear of up to 400,000 cars from the air. The material is mounted on the reverse side of the giant poster and remains active for around six months. The material is then replaced and professionally disposed of.



8.3 QUALITY MANAGEMENT

Ströer has decided not to introduce traditional certified quality management systems, which are common in the industrial sector, due to the nature of the processes in its out-of-home advertising business. Instead, Ströer has developed systems that are tailored to the specific requirements of its business and address its own high quality standards in an appropriate way.

Relationships with all customers are based on Ströer's General Terms and Conditions (GTC) for out-of-home advertising and digital marketing. The GTC are made available to all customers and comply with the statutory provisions applicable in each country. If the service provided by Ströer does not meet their expectations, customers can use the means and the communication channels defined in the GTC to assert their rights.

To avoid deficiencies and ensure conformity with Ströer's GTC and applicable law, specially adapted quality management systems have been implemented in out-of-home advertising and digital marketing. Advertising content is checked by Ströer before it is run (see [chapter 8.4](#)), and quality assurance and client liaison are carried out on an ongoing basis during the whole time the campaign is running. Specific instructions for employees and related responsibilities are defined and set out in policies. In digital marketing, the focus is very much on questions of technical functionality, compatibility, and user-friendliness, which are of particular relevance in this field in comparison with out-of-home advertising.

In out-of-home advertising, Ströer has supplier management, buildings management, and advertising media management systems to ensure that the advertising media and street furniture are made, installed, and managed properly and in accordance with German law. The relevant duties and responsibility for overarching quality management are centralized at Ströer. Defined quality standards and process descriptions are documented in the quality management handbook (QMH), which provides the basis for internal and external procedural instructions.

Prototypes for advertising media or new sub-functions are subjected to intensive testing in Ströer's own research department before they are installed or used in public. Suitably qualified and trained Ströer employees sign off new advertising media at the manufacturer's premises or after delivery to the receiving warehouse. Once they have been brought into service, advertising media are regularly maintained as part of the management process and are subject to technical inspections at defined intervals, including the regular DGUV-V3 inspection (DGUV = German Social Accident Insurance organization) and the stability analysis for advertising media. Ströer thus not only meets its quality promise to customers but also guarantees a high standard of safety – particularly product safety – and durability of the advertising media in public spaces.

A systematic quality management procedure has also been established for Ströer's journalistic offering. At t-online.de, Ströer's central news platform, all key requirements are documented in editorial policies and accompanying guidelines. These include the editorial identity, the definition of workflows, formats for communicating with customers, such as the readers' advisory council and user labs, and formalized quality assurance mechanisms. Comparable guidelines are also available for watson.de and apply to the infoscreen program in accordance with the principles of the German Press Code.

The IT infrastructure for t-online.de is cloud-based. This enables t-online.de to respond more flexibly and robustly to high user demand while at the same time increasing the economic and ecological efficiency of the IT infrastructure. For users of t-online.de, faster loading times should noticeably improve quality and the new, especially easy-to-read fonts and font sizes should also make content more accessible for users with disabilities. Further details on information security and data protection can be found in [chapters 9.4 and 9.5](#) of this sustainability report.



8.4 RESPONSIBLE ADVERTISING AND CONTENT

Ströer commercializes and operates around 300,000 advertising media in the out-of-home business alone. Its public video network comprises more than 7,000 digital advertising media located on transport hubs, in shopping malls, in subway stations, and at train stations and other public transportation hubs in German cities.

More than 7,000
digital media carriers are
located at transport hubs.

As a neutral service provider, Ströer therefore does not have a duty to act as a censor of advertising

or expressions of opinion. However, it does have a responsibility – shared with its clients, the advertising companies – to make sure its advertising does not break the law or violate ethics. This includes, in particular, protecting consumers from being misled or from being exploited due to lack of experience and knowledge. Ströer can also have a positive impact regarding sustainability topics of relevance to particular target groups thanks to its reach online and in public spaces via digital media (see [chapter 5.2](#)). Its platforms and networks allow important information and messages to be communicated to a broad and diverse target group.

Guidelines and processes for responsible advertising

The activities of Ströer and its advertising clients are governed by the legislation in Germany that is relevant to advertising. This includes, in particular, the Unfair Competition Act (UWG), along with provisions in other statutes such as the Protection of Young Persons Act (JuSchG), the Medicinal Products Act (AMG), and the Health Services and Products Advertising Act (HWG). German price specification regulations and certain product-related advertising bans or restrictions also apply. Laws at federal state level, such as press laws and standards applicable to the presentation of advertising, have to be considered too. Taken together, these rules ('advertising law') set clear guidelines for responsible advertising and the associated obligations of companies. They are reflected in Ströer's General Terms and Conditions, the groupwide Principles of Ethical Advertising, and the Journalistic Principles. These documents can be accessed at any time on Ströer's website.

The Principles of Ethical Advertising apply to Ströer SE & Co. KGaA and its employees and to all Ströer Group companies and their employees. The senior management of the relevant Ströer companies that are involved in out-of-home advertising and digital marketing are responsible for implementation. The companies are also obliged to ensure that the Principles of Ethical Advertising are available and are known to all employees. Ströer has formulated five [principles of responsible advertising](#) that govern the Group's activities. They reflect the applicable

statutory provisions and the provisions of Ströer's General Terms and Conditions (GTC) for out-of-home advertising and digital marketing.

Ströer and its online media are subject to the German Interstate Media Treaty (MStV, the German legal framework for media services) and accordingly are required to adhere to recognized journalistic principles. The content, origin, and truth of information to be published must be checked. The competent media authorities of each federal state are responsible for regulation. Complaints can also be submitted to these authorities.

Furthermore, Ströer's groupwide Journalistic Principles apply to all employees. They are based on the recognized principles of the German Press Code, which encompass a wide range of areas from respecting human dignity and preventing discrimination to protecting victims and separating advertising from editorial content. The Journalistic Principles are reflected in the editorial guidelines drawn up by the Group's media brands t-online.de and watson.de and as part of the city infoscreen program. For t-online.de, the requirements are further specified in the legal guidelines, which are available to all employees on the intranet along with the editorial guidelines. Both news portals have youth protection officers who act as points of contact for all questions, complaints, or comments. They can be contacted anonymously and, in accordance with the legal provisions, are not bound by instructions.



Pursuant to Ströer's GTC, the clients are generally responsible for the form and content of the advertisements and ensuring that they are legal, and Ströer does not have a formal obligation to inspect such content. However, as part of the process of inspecting advertising content in out-of-home advertising, Ströer checks – for reasons of due diligence – whether there are any clear violations of law or ethics. Such violations may exist if, for example, the content is clearly degrading or discriminatory, if it is politically, ideologically, or religiously extreme, if children or young people are targeted in an unethical or manipulative way, or if there are concerns relating to road traffic law. A similar process exists in digital marketing. This is documented in relevant advertising policies and is also applied to every campaign.

For out-of-home advertising, the first step is to carry out an automated, initial content check on the basis of the GTC for out-of-home advertising with the help of artificial intelligence (AI). Ströer has developed its own learning software for this, which independently identifies and labels offensive images and text. The software checks all incoming copy provided by clients and offers a high level of accuracy in the initial identification of possible GTC violations. Based on this, the campaign management employees carry out their own, parallel check. If this check reveals unacceptable content, dialogue is sought with the clients, and ultimately the advertisement is revised or rejected, or the campaign is halted. In cases of doubt, decisions are escalated to the next-highest management level, right up to senior management. If required, Ströer's legal department can be consulted. Every year, around 90,000 advertisements undergo this review process. AI is already in use in DOOH to check creative content (text and imagery), with around 50,000 content items currently undergoing an AI check – in addition to the standard visual inspection – every year as part of the regular process.

Policies and documentation on approving advertisements in out-of-home advertising are filed centrally and can be accessed at any time by all employees who are involved in the process. In addition, employees can take an external youth media protection course and become certified as youth protection officers within campaign management. The review process also forms part of the online training program for all employees and the onboarding of new campaign management employees in order to raise their awareness of the subject and equip them to deal with it.

In out-of-home advertising, there are also bans that apply to certain product segments, product groups, and individual products, based on the location of the advertising medium and the interests of the site owner. This may apply, for example, within a certain radius of schools and childcare settings. These bans are noted in the technical documentation for each advertising medium so that certain campaigns cannot be delivered there. For tobacco advertising that was still permitted during the reporting period (e-cigarettes), defined exclusion zones were programmed into the booking system, within which no advertising of this type is allowed. The statutory deadlines for when this advertising is no longer permitted will of course be respected. In its digital marketing, Ströer has voluntarily undertaken not to target certain groups unethically. This includes targeting certain ethnicities, specific sexual preferences, and people with critical health conditions, or addressing certain target groups for political purposes.

As a member of the Fachverband Aussenwerbung e.V. (out-of-home advertising trade association) and the Bundesverband Digitale Wirtschaft e.V. (German Association for the Digital Economy), Ströer is also subject to voluntary self-regulation through the Deutscher Werberat (German Advertising Council), an initiative of the German advertising industry. The aim of the German Advertising Council is to prevent advertising that is permitted in law but considered by the sector itself to be inappropriate, or to correct it after it has appeared in public. The German Advertising Council has formulated a specific code of conduct (Advertising Code), on the basis of which complaints by members of the public can be submitted to the body. The Advertising Code can be accessed at any time on the website of the German Advertising Council. No substantiated complaints about Ströer were reported through this channel in 2023 (as at February 25, 2024).



All employees, business partners, customers, and end-users can access the compliance reporting channel to discuss their compliance-related concerns openly and to report any potential misconduct as soon as possible to the compliance organization. Ströer's whistleblowing system also constitutes an element of the whistleblowing and complaints procedure (see [chapter 9.4](#)).

Ströer is in direct or indirect contact with consumers and end-users through various touchpoints. Thanks to regular dialogue with interest groups, customers are also considered important stakeholders (see the [chapter 4.3](#) on stakeholder dialogue for more information). The relevance and perception of our projects and content are regularly examined in audience surveys and then documented and further refined based on consumer feedback.

Pro bono advertising



Ströer uses its infrastructure of visual media and its expertise in sustainable ways of disseminating information, raising awareness, and interacting with the general public in order to gain reach for topics of significant relevance to society. It offers its communication channels at cost price or heavily discounted (technical costs only) for non-government organizations and socially beneficial purposes (pro bono) and has a long track record of successful collaboration with charitable organizations. Support is focused on children, development aid, art and culture, diversity, equal opportunities, and nature conservation and on providing a platform for underrepresented voices. Long-standing partners include UNICEF, the Engagement Global initiative in support of the UN's 17 sustainable development goals, the SOS Children's Villages, the German Children's Fund, the children's charity Kindernothilfe, and the charity Brot für die Welt. Ströer also has a range of support agreements in the area of health education. In this context, every employee is free to make suggestions, which are then taken on board and factored in based on the focus areas mentioned above. The Company is particularly keen to assist organizations that take an independent, charitable approach to supporting socially relevant topics and projects that have a positive impact on trends that are important to society. Ströer either covers the full cost of a campaign, including materials, or waives its fee for the service provided.

In the year under review, Ströer supported projects and initiatives with a media volume of around EUR 69m.

The partnership agreed in summer 2021 with UNICEF, the UN children's organization, is a flagship project and a reflection of this approach to sustainability in a social/community context. The partnership will initially run for three years. UNICEF and Ströer have joined forces as a team and are working with children and the #NextGeneration on projects to promote the rights and interests of children and to raise public awareness of children's rights. To this end, the Company is providing comprehensive advertising space in towns and cities across Germany.

A particular highlight in 2023 was the communication relating to the UN's 17 sustainable development goals, which was released to the public back in 2022. In a next step, Ströer entered into local partnerships, for example with the 'Mein Stuttgart – meine Welt' (my Stuttgart – my world) initiative, that used municipal infrastructure to showcase how the 17 goals are linked to specific projects for local residents, thereby placing the goals in a relevant context. Also in 2023, a narrative was developed as part of the first Hamburg Freedom of the Press Week that, building on the existing means of communication, put the spotlight on truths and promoted the messages 'freedom for the truth' and 'check facts, find truth'. The aim was to show media professionals and citizens how important freedom of the press and freedom of expression are.



Reach of sustainability content



Ströer's news and information portals enable it to achieve reach for sustainability topics of relevance to particular target groups online and, in particular, in public spaces via digital media that can be seen by everyone. The digitalization of media, its networking as an infrastructure system, and the ability to act and react in real time through programmatic advertising allow individual media formats to be used in a targeted manner and topics to be raised in specific environments.

The latest sustainability-related topics are regularly reported on the two news portals, t-online.de and watson.de, and particularly on the green channel of the city infoscreen program. The offering encompasses news from the worlds of science, business, technology, and politics as well as topics relating to healthier and more sustainable lifestyles. At national and local level, the infoscreen program focuses on topics and solutions from around the neighborhood and on establishing a link between the various topics. For some years now, the topic of sustainability has been a permanent part of the editorial line. This reflects the greater interest of readers and also the increased importance of sustainability for society in recent years.



8.5 SUSTAINABLE SUPPLY CHAIN AND HUMAN RIGHTS

Risk management at Ströer also involves monitoring the supply chain as well as respect for human rights in this context. The relevant checks, including for ESG-related risks, are carried out annually across all areas of the value chain by the Board of Management of Ströer SE & Co. KGaA in collab-

oration with the Governance, Risk & Compliance (GRC) corporate unit. The checks are carried out every six months for the operational processes at the level of the clusters and Group companies. The overall risk situation is regularly determined as part of the risk management process.

Systematic audit of the supply chain



The key impacts on, and opportunities and risks for, our supply chain are described in detail in [chapter 5.2](#). Ströer maintains a regular dialogue with suppliers and relevant stakeholders with the aim of identifying potential risks at direct suppliers. At the same time, all suppliers with a cumulative procurement volume of more than EUR 50,000 per year are audited with the help of a highly regarded IT system for assessing supply chain risks. Ströer employees also carry out selective on-site audits at suppliers.

It also contains clear stipulations for the fair treatment of employees and the management of environmental issues. The General Terms and Conditions of Purchase and the associated Code of Conduct for suppliers and business partners are enclosed with every order. Ströer considers compliance with them to be mandatory.

Ströer purchases the majority of its goods and services in Germany (around 80% of the main purchasing volume) and other European Union (EU) countries. This region has adequate legal provisions governing human rights and social standards. The exception is Technical Purchasing (particularly purchasing of advertising media), which sources its products primarily from Asia.

In Technical Purchasing, particularly the sourcing of advertising media, Ströer requires non-domestic suppliers to comply with the international supplier code of conduct of the Responsible Business Alliance. This also sets out requirements relating to environmental management and the protection of human rights and has to be signed every year by all relevant suppliers.

Ströer requires its suppliers to comply with the General Terms and Conditions of Purchase and the associated Code of Conduct for suppliers and business partners. The Code of Conduct requires suppliers to respect fundamental rights and human rights in their area of activity and to prevent discrimination, disadvantage, and rights violations.

Technical Purchasing sources components mainly from a small number of specialist partner companies from China, with which Ströer has been working for many years. The Company has a representative office in Shanghai to enable direct and in-depth communication, which in turn ensures the quality of the products, the efficient management of production at the manufacturer, and timely delivery. Comprehensive supplier relationship management also includes regular visits to China.

Implementation of the German Supply Chain Due Diligence Act



The German Supply Chain Due Diligence Act (LkSG) came into force on January 1, 2023. Ströer is guided by its provisions and uses them to protect labor rights and human rights in the supply chain.

Group can retrieve risk assessments for suppliers based on country, industry, and a wide range of business-related and purchasing-related data. The analysis is founded on recognized frameworks such as the GRI and, in addition to environmental and employee aspects, takes all human rights criteria under LkSG into account in the analysis of risk, such as child labor, forced labor, or human trafficking.

Ströer introduced EcoVadis IQ in 2023, a digital supplier platform through which the purchasing departments in all relevant companies of the Ströer



This gives Ströer a key tool for assessing suppliers for sustainability in a way that is standardized and allows comparisons with other suppliers. It provides the foundation for Ströer to continually work on improving sustainability performance together with its suppliers. Online training on LkSG was

launched back in 2022 in order to raise awareness for the duty of care with respect to human rights. Ströer did not identify any violations of labor rights or human rights or any human rights risks or environmental risks in the supply chain in 2023.

Whistleblowing system



Ströer has established a groupwide whistleblowing and complaints management system. The system is open to everyone and can be used to submit anonymous, sufficiently substantiated information in various languages about unethical and unlawful behavior by Ströer's employees or direct or indirect suppliers. This includes matters relating to human rights and the environment. All reports are diligently investigated. The process for handling complaints is set out in, among others, the rules of procedure for the whistleblowing and complaints system in accordance with the Supply Chain Due Diligence Act.



8.6 CORPORATE CITIZENSHIP

Corporate citizenship at Ströer focuses mainly on providing pro bono advertising (see [chapter 8.4](#)). In addition, Ströer's subsidiaries are involved in their communities, for example through small donations to local initiatives or through corporate volunteering.

Ströer ran its internal Advent calendar initiative for the seventh year in a row in 2023. Employees were able to buy tickets for the chance to win a prize, with the money raised supplemented by the Board of Management and donated in full to charitable organizations. A total of EUR 60,000 was raised.

In addition, Ströer donated Christmas parcels containing food items for people in need to food banks in Cologne, Berlin, Munich, Hamburg, Frankfurt, Kassel, Düsseldorf, and Stuttgart in 2023.

The 'Ströer hilft' (help from Ströer) team, made up of Ströer trainees and students, has been supporting community projects and campaigns since 2016, including the 'Augen auf' (eyes open) initiative to mark International Missing Children's Day and the development of a child protection manual. The team also spent a day in the run-up to Christmas 2023 at the Theodorus children's day hospice, where they played with the children, decorated the Christmas tree, and baked cookies.

Ströer has also partnered with Arbeit für Menschen mit Behinderung (AfB) (work for people with disabilities), Europe's largest charitable IT company, since 2020. Ströer donated used IT equipment and mobile devices to AfB, which were remarketed after professional data erasure, hardware testing, parts replacement, and other steps. AfB disassembled and professionally recycled any devices that were no longer saleable. All of AfB's process steps can be performed by people with disabilities. Ströer's contribution enabled AfB to create one full-time job for a person with disabilities and also save resources and energy, cut down on its use of water, and reduce GHG emissions.





9 | Governance

ACTING IN A WAY THAT BUILDS TRUST

Ströer works tirelessly to improve its internal corporate governance structures and processes in order to meet the latest technological and regulatory requirements, and society's expectations. The relevant functions are combined in a joint system in the Governance, Risk & Compliance (GRC) corporate unit. Ströer also strives to ensure high standards in its corporate governance. This enables Ströer to provide a robust corporate governance framework that justifies the trust of stakeholders and offers employees clear guidance for their day-to-day tasks.



9.1 MANAGEMENT STRUCTURE

Corporate governance encompasses the responsible and transparent management and oversight of a company in the interests of the company – taking into account the interests of its shareholders, employees, and other stakeholders, and with the aim of creating value sustainably. Ströer is committed to responsible corporate governance and has cre-

ated an appropriate legal and practical framework. Ströer publishes comprehensive information about this on its IR website under ‘Financial reports’ and ‘Corporate governance’, and in its [2023 corporate governance declaration](#) in particular, which also includes the declaration of compliance with the German Corporate Governance Code.

Structure of the Ströer Group



Ströer operates as a partnership limited by shares: Ströer SE & Co. KGaA. The limited partners of Ströer SE & Co. KGaA, a listed company, are its limited-liability shareholders in a partnership limited by shares (‘limited shareholders’) while Ströer Management SE, a non-listed company based in Düsseldorf, acts as the general partner.

Due to the features specific to the legal form of a partnership limited by shares (KGaA), Ströer SE & Co. KGaA has three decision-making bodies: its general partner, its shareholder meeting, and its Supervisory Board plus Supervisory Board committees. The general partner in turn has three decision-making bodies: its Board of Management, its Supervisory Board plus Supervisory Board committees, and its shareholder meeting. The decision-making bodies have the following tasks and procedures:

- The **general partner**, represented by its Board of Management, develops the corporate strategy of the Ströer Group and is responsible for its implementation. As at December 31, 2023, the Board of Management of the general partner, Ströer Management SE, Düsseldorf, comprised three members: Udo Müller (Co-CEO), Christian Schmalzl (Co-CEO), and Henning Gieseke (CFO). As the management body of Ströer SE & Co. KGaA, the general partner conducts the business of the Ströer Group independently and does not take instructions. It upholds business policy principles and pursues the interests of the Company in line with German stock company law.
- In accordance with the articles of association, Ströer SE & Co. KGaA’s shareholders exercise their rights in the **shareholder meeting**. The shareholder meeting adopts the annual financial statements and decides on matters such as the appropriation of profits, the formal approval of the acts of the general partner and the Supervisory Board, the election of the independent auditor, and the legal foundations of the Company including, but not limited to, amendments to the articles of association. Since 2021, the shareholder meeting has also adopted advisory resolutions on the approval of the remuneration system. In the event of material structural changes or takeover bids, the general partner will, if it deems appropriate in an individual case, convene an extraordinary shareholder meeting at which the shareholders discuss the relevant matters and, if necessary, agree corporate-law measures to be taken. The ordinary shareholder meeting takes place annually.
- The **Supervisory Board** of Ströer SE & Co. KGaA has 16 members. In accordance with the German Codetermination Act (MitbestG), half of them are shareholder representatives and half are employee representatives. The shareholder representatives are elected by the shareholder meeting of Ströer SE & Co. KGaA; the elections are held as individual elections. The employee representatives are elected in accordance with the provisions of MitbestG. The Supervisory Board advises and oversees the general partner and examines the separate and consolidated financial statements, the combined management report, and the proposal for the appropriation of profit. It approves the separate and consolidated financial statements and agrees the recommendation on the appropriation of profit to be put to the shareholder meeting. It is jointly responsible with the general partner for preparing the remuneration report. For sustainability matters, the Supervisory



Board has appointed its own ESG officer. The Supervisory Board, with the support of its Audit Committee, also deals with compliance issues. In view of the features specific to the legal form of Ströer SE & Co. KGaA as a partnership limited by shares, its Supervisory Board has a limited function. It is not responsible for electing, appointing, or dismissing members of the Board of Management, or for setting the terms of their contracts. The Supervisory Board met five times in 2023. The remuneration of members of the Supervisory Board is approved by the shareholder meeting with the agreement of the general partner.



Committees of the Supervisory Board of Ströer SE & Co. KGaA



The Supervisory Board of Ströer SE & Co. KGaA established two committees in 2023. The committee chairs regularly report on the committees' activities to the Supervisory Board.

- The main duty of the Audit Committee is to oversee the financial reporting and the processes involved in such reporting. It is responsible for the preliminary review of the separate and consolidated financial statements and the combined management report of Ströer SE & Co. KGaA and the Ströer Group, including non-financial matters. It also discusses the quarterly statements and half-year financial reports with the Board of Management of the general partner and deals with risk management, the internal audit system, and compliance issues.
- The persons responsible for these matters and the Chief Compliance Officer report to the Audit Committee. The Audit Committee also performs advisory and control functions on matters of sustainability. The Audit Committee prepares the proposal of the Supervisory Board on the election of the auditor to be put to the shareholder meeting, examines the independence of the auditor, awards the audit engagement in accordance with the resolution adopted by the shareholder meeting, and oversees the auditing of

financial statements along with the selection, quality, rotation, and efficiency of the auditor. Finally, it carries out regular assessments of the quality of the auditing.

- The Nomination Committee is responsible for proposing suitable candidates to the Supervisory Board for the election of shareholder representatives to the Supervisory Board by the shareholder meeting. When making its proposals, the Nomination Committee must take account of the profile of skills and expertise for the Supervisory Board and ensure an appropriate mix of male and female members in accordance with the statutory requirements.

The Supervisory Board of Ströer Management SE has also established a Remuneration Committee.



Membership of the Supervisory Board



In 2023, the Supervisory Board of Ströer SE & Co. KGaA was composed of the following shareholder representatives who held the memberships of statutory supervisory boards and comparable oversight bodies in Germany and abroad listed below. All of the Supervisory Board members are independent.

Shareholder representatives on the Supervisory Board of Ströer SE & Co. KGaA in 2023

Member of the Supervisory Board	Profession	member since	Appointed until	Memberships*
Christoph Vilanek, Hamburg chairman ●	CEO of freenet AG	April 10, 2013	2025	<ul style="list-style-type: none"> ■ CSB Ströer Management SE ■ SB Ceconomy AG ■ SB Exaring AG ■ SB Verlag Norman Rentrop AG ■ CM Mairs Geographischer Verlag
Ulrich Voigt, Cologne deputy chairman ●●	Chief Executive Officer of Sparkasse Köln-Bonn	September 24, 2013	2025	<ul style="list-style-type: none"> ■ DCSB Ströer Management SE ■ SB Landesbank Berlin Holding AG ■ SB Landesbank Berlin AG
Dr. Karl-Georg Altenburg, London	Executive Vice President & Vice Chairman of the Board of Directors of Plastic Energy Global S.L	August 19, 2020	2026	<ul style="list-style-type: none"> ■ SB Ströer Management SE ■ CM SPORTFIVE Global Holding GmbH ■ CM Plastic Energy Global SL
Martin Diederichs, Cologne ●●●	Attorney	June 15, 2018	2025	<ul style="list-style-type: none"> ■ SB Ströer Management SE ■ SB Pirson Montage AG ■ CM DSD Steel Group GmbH
Elisabeth Lepique, Cologne ●	Attorney, tax accountant	June 20, 2022	2026	<ul style="list-style-type: none"> ■ Ströer Management SE ■ Berliner Stadtreinigung ■ AÖR
Barbara Liese-Bloch, Cologne	Managing Director of Monofil-Technik, Gesellschaft für Synthesemonofile mbH	November 4, 2020	2026	



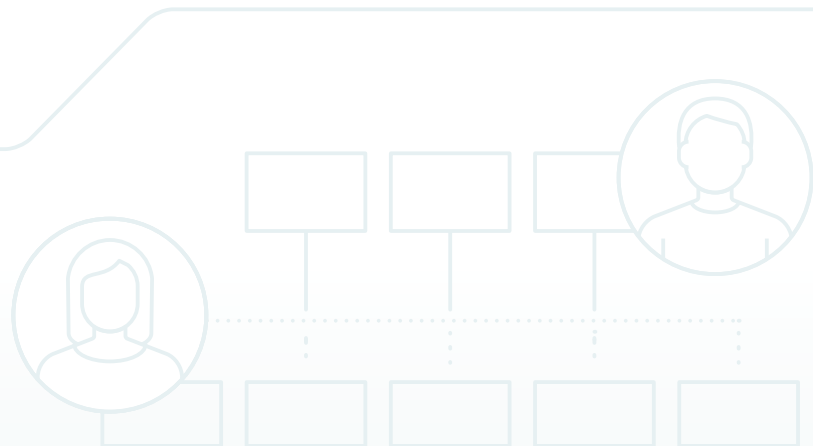
Member of the Supervisory Board	Profession	member since	Appointed until	Memberships*
Dr. Kai Sauer mann, Cologne (until July 5, 2023)	Auditor/tax accountant, Shareholder-managing director of SEJ GmbH Steuerberatungsgesellschaft	September 3, 2021	2024	■ SB Ströer Management SE
Petra Sontheimer, Cologne ●	Management coach, organizational consultant	June 15, 2018	2025	
Prof. Dr. Stephan Eilers (since July 5, 2023)	Attorney/partner	July 7, 2023	2026	■ Ströer Management SE, ■ Bunte GmbH & Co. KG SE ■ Meyer Turku Oy, Meyer Papenburg GmbH & Co. KG

* Memberships of statutory supervisory boards (CSB = chair of the supervisory board, DCSB = deputy chair of the supervisory board, SB = member of the supervisory board)
Memberships in comparable oversight bodies of commercial enterprises in Germany and abroad
(CM = committee member)

● Member of the Audit Committee (chairman Voigt, deputy chairman until July 4, 2023 Vilanek, from July 5, 2023 Elisabeth Lepique)

● Member of the Nomination Committee (chairman Diederichs, deputy chairwoman Sontheimer)

● ESG officer of the Ströer Supervisory Board



Profile of skills and expertise of Supervisory Board members

Together, the shareholder representatives on the Supervisory Board should meet the Company-specific and functional requirements that are essential in view of the business activities of the Ströer Group. The criteria of the profile of skills and expertise that, in the view of the shareholder representatives, are met are highlighted in the following table:

Criterion	Altenburg	Diederichs	Liese-Bloch	Lepique	Sauermann (until July 5, 2023)	Sontheimer	Vilanek	Voigt	Eilers (from July 5, 2023)
Personal suitability									
Duration of membership; member since	August 19, 2020	June 15, 2015	November 4, 2020	June 22, 2022	September 3, 2021	June 15, 2018	April 10, 2012	September 24, 2013	July 5, 2023
Independence	x	x	x	x	x	x	x	x	x
Diversity	m	m	f	f	m	f	m	m	m
Integrity, commitment, interpersonal skills, analytical skills, vision, openness to innovative thinking and new ideas	x	x	x	x	x	x	x	x	x
Sufficient time to be able to perform duties adequately	x	x	x	x	x	x	x	x	x
Age when last elected	60	59	52	59	58	51	54	57	63
Professional suitability									
Familiarity with the business area/sector		x					x		
Finance/capital markets	x						x	x	
Accounting expert				x	x		x	x	x
Auditing expert					x		x	x	
Management and board experience	x	x	x	x	x	x	x	x	x
Sustainability		x					x		
Experience of corporate strategy development and M&A processes	x	x		x			x	x	x
Actively working in a professional capacity	x	x	x	x	x	x	x	x	x
Risk management							x	x	
Compliance		x					x	x	x



Shareholder meeting and shareholder communication



In accordance with the articles of association, Ströer SE & Co. KGaA's shareholders exercise their rights in the shareholder meeting of Ströer SE & Co. KGaA. The shareholder meeting adopts the Company's annual financial statements and decides on matters such as the appropriation of profits, the formal approval of the acts of the general partner and the Supervisory Board, the election of the independent auditor, and the legal foundations of the Company including, but not limited to, amendments to the articles of association. Since 2021, the shareholder meeting has also adopted advisory resolutions on the approval of the remuneration system to be presented by the Supervisory Board.

Each share entitles the holder to one vote in the shareholder meeting. Voting rights can be exercised by an authorized agent. There are no shares with special voting rights. Unless the law or the Company's articles of association stipulate a larger majority, the shareholder meeting's decisions are approved by simple majority of the votes cast. The ordinary shareholder meeting takes place annually. The notice of the shareholder meeting and agenda are also published on Ströer's website along with the reports and documents required

for the shareholder meeting. To make it easier for them to exercise their rights, Ströer provides the shareholders with a proxy who is bound by their instructions. The proxy can also be contacted during the shareholder meeting. Shareholders may also cast their votes in writing or electronically (absentee voting). The Company may stipulate that shareholders can participate in the shareholder meeting without being physically present and without appointing an authorized representative, and can exercise all their voting rights or specific voting rights wholly or in part electronically.

As part of its investor relations activities, Ströer publishes regular, comprehensive reports on developments within the Ströer Group on its website. In addition to the quarterly statements, half-year financial report, and annual report, the Company also publishes results announcements, ad hoc disclosures, analyst presentations, and press releases here along with the financial calendar for the current year. The calendar contains key publication dates for financial communications and the date of the shareholder meeting.



9.2 SUSTAINABILITY-LINKED INCENTIVE SCHEMES

Sustainability is embedded not only in Ströer’s day-to-day business but also in its long-term corporate strategy. The successful implementation of this strategy and all its sustainability components is systematically reflected in the remuneration of the Board of Management of the general partner.

The remuneration system for the Board of Management of the general partner, which was adopted in 2021 and applies from January 1, 2024 to all new and extended employment contracts, encompasses key sustainability aspects and takes stakeholder interests into account by introducing ESG targets.

An ‘environment’ target and a ‘social’ target are the relevant component targets for calculating the ESG factor. The ‘environment’ target takes account of the CO₂e emissions criterion. The ‘social’ target takes account of the Healthy Workplace criterion. This makes the system more closely linked to the corporate strategy and to sustainability. Environmentally friendly practices and long-term profitable growth thus go hand in hand, underscoring the importance of the two topics to Ströer.

The [remuneration report](#) of Ströer SE & Co. KGaA for 2023 contains further information.

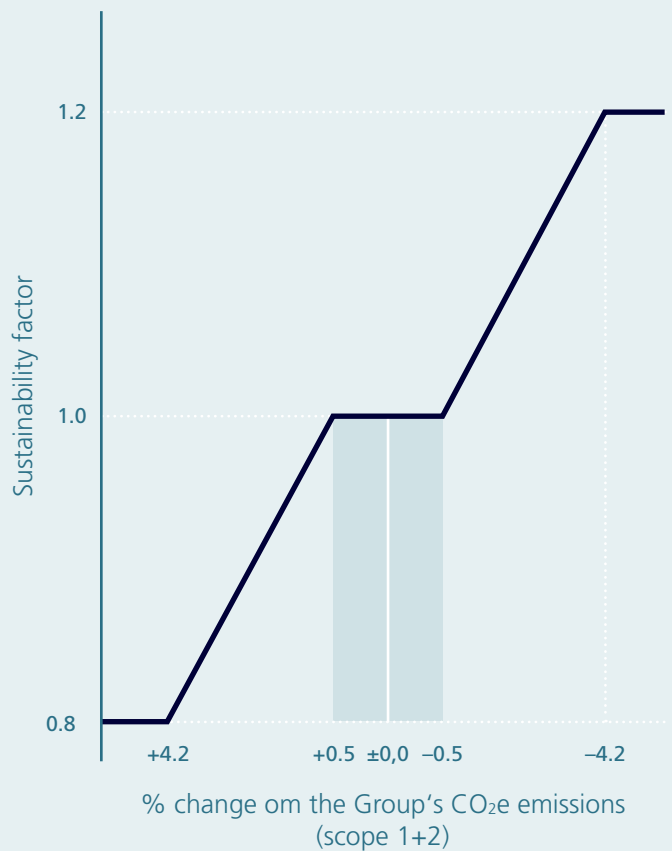
ESG target: CO₂e emissions



The Supervisory Board of the general partner has set an ESG target for the Board of Management’s remuneration focusing on CO₂e emissions in order to create incentives for CO₂e reduction measures. The ESG target helps to assess progress with reducing GHG emissions on an annual basis and will be incorporated into Ströer’s system of performance-related Board of Management remuneration as a short-term incentive (STI) multiplier. This will be based on the Group’s scope 1 and 2 GHG emissions until 2030. As a result, the short- and long-term horizons and SBTi targets will be aligned to the fullest possible extent. The following key points were agreed in this regard:

- **Strategic target:**
CO₂e-neutral growth
- **Basis of assessment:** Groupwide CO₂e emissions in scopes 1 and 2 in the prior year as the Group can directly influence these emissions

Illustration of ESG target focusing on CO₂e emissions



- **Mechanism:** CO₂e target is used as a sustainability factor and STI multiplier (0.8–1.2). A reduction of 4.2% or more constitutes full target achievement and corresponds to a multiplier of 1.2. The reduction target of 4.2% is based on the SBTi standards for the 1.5°C target and net zero by 2050.

If emissions are virtually identical year on year, the multiplier is 1 (–0.5% to +0.5% of the prior-year figure). Intermediate values are determined using linear interpolation. If the prior-year emissions are exceeded by 4.2% and the parameters for the ESG target are thus not met, the multiplier is lowered to the minimum (0.8).



ESG target: Healthy Workplace



The Supervisory Board of the general partner has set an ESG target for the Board of Management's remuneration focusing on a healthy workplace in order to create incentives for improving the working environment. The target aims to monitor progress with the Healthy Workplace Score (HWS) every year and will be incorporated into Ströer's system of performance-related Board of Management remuneration as a short-term incentive (STI) multiplier. The score is determined from an annual survey. The aim of the Healthy Workplace concept is to use the survey to measure employee motivation, i.e. employees' mental ability and active willingness to dedicate themselves to their employer's corporate goals and business strategy.

- **Strategic target:** improve the Healthy Workplace Score
- **Basis of assessment:** HWS derived from survey (minimum score: 0, maximum score: 5)
- **Mechanism:** Healthy Workplace Score is used as a sustainability factor and future STI multiplier (0.8–1.2).

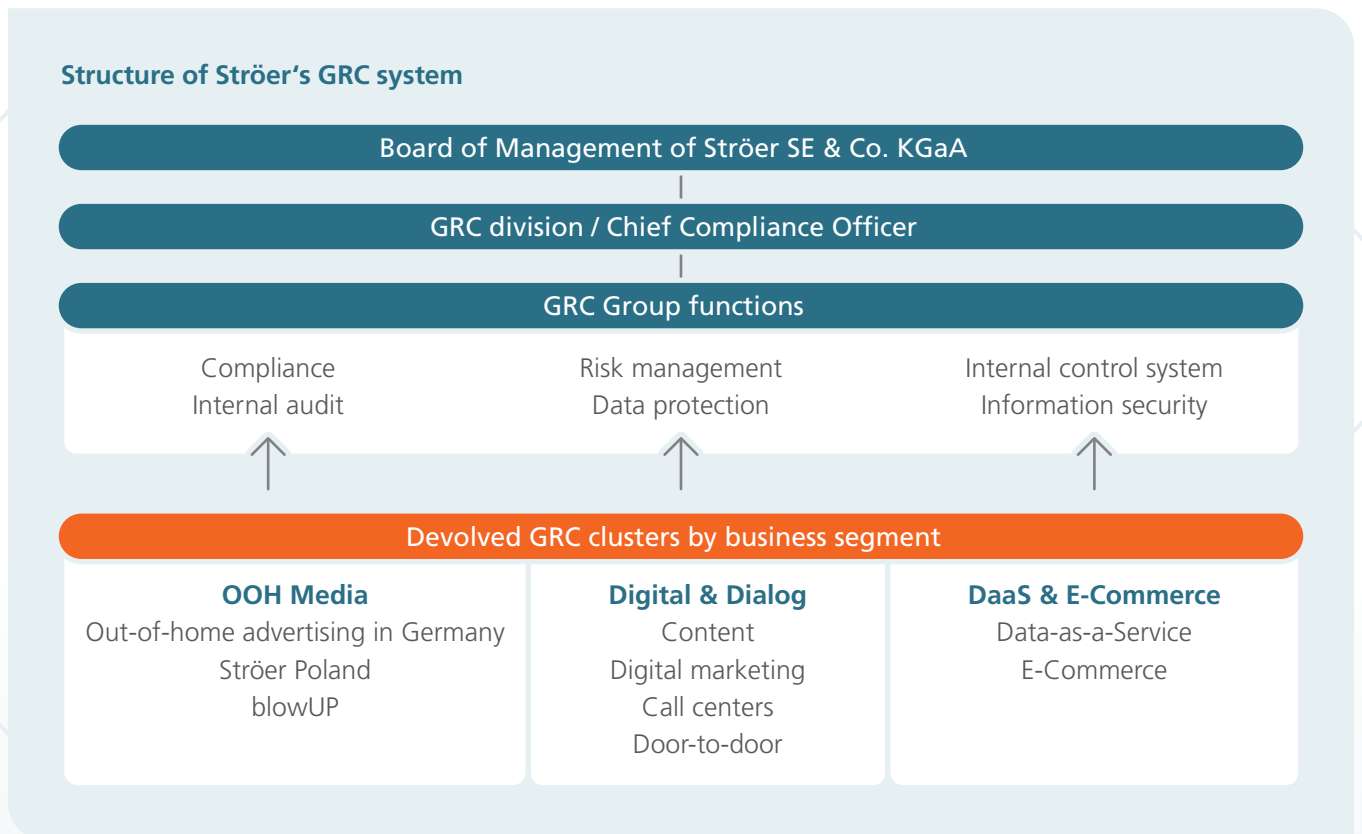
An HWS of between 3.5 and 5 constitutes full target achievement and corresponds to a multiplier of 1.2. A score of between 2.45 and 3.449 corresponds to a multiplier of 1, and a score of between 0.0 and 2.449 to a multiplier of 0.8.



9.3 GOVERNANCE & RISK SYSTEM

Ströer has brought together the compliance, risk management, internal control system, internal audit, data protection, and information security functions within the Ströer Group in an integrated governance, risk & compliance (GRC) system. This approach enables the Company to utilize synergies between the six functions, identify interdependencies at an early stage, and intervene where necessary. Strategies, processes, people, and technology are closely coordinated with a view to efficiency and effectiveness. The GRC corporate unit established at Ströer SE & Co. KGaA is supported by a decentralized organization in all key areas of the business (clusters). This ensures that segment-specific risks and circumstances can be addressed appropriately, and that Ströer can respond quickly to specific requirements and changes.

The head of the GRC corporate unit reports directly to the Board of Management of the general partner, and is also in direct contact with the chair of the Audit Committee of Ströer SE & Co. KGaA's Supervisory Board. The overarching corporate governance, risk & compliance principles apply to all the Group's majority-held subsidiaries and create minimum organizational standards and a uniform framework for the implementation and monitoring of, and reporting on, the GRC system. They also provide a clear allocation and demarcation of responsibilities. Within the six functions brought together in the GRC system, there are separate policies, responsibilities, and structures in place enabling the function-specific requirements and risks to be addressed.



Close cooperation with the Investor Relations & Sustainability corporate unit and the associated Sustainability Management team, as well as other business units of Ströer SE & Co. KGaA, ensures that sustainability aspects are an integral part of the governance systems – particularly risk management and the internal control system.

The cross-disciplinary and cross-divisional composition of the Governance, Risk & Compliance (GRC) committee enables it to advise and support the Board of Management. This ensures that overarching issues are discussed on a regular basis and that the Board of Management has a fully rounded view of the relevant issues. Alongside generally advising the Board of Management on GRC issues, the committee's main focus areas are its involvement in important compliance cases and compliance measures, and the comprehensive assessment of the Company's risk-bearing capacity and risk position. The committee meets at least twice a year and its meetings are attended by the CFO of Ströer SE & Co. KGaA and chaired by the head of Governance, Risk & Compliance.

Risk management



The Board of Management of the general partner is responsible for risk management at Ströer SE & Co. KGaA, which forms an integral part of corporate governance and of the Ströer Group's planning and control processes.

The Board of Management is supported in this by the GRC corporate unit, which provides the necessary guidelines and policies as a basis for the operational and organizational structure of risk management. The GRC corporate unit, assisted by the cluster risk officer, is responsible for managing, monitoring, and reporting risk across the Group and provides training to ensure that the process is implemented consistently and in accordance with central policies.

Opportunity and risk management at the Ströer Group is designed in such a way that the opportunities and risks relevant to the individual segments, clusters, and companies of the Group are fully documented. This includes opportunities and risks in relation to the environment, social matters, and corporate governance (ESG), which are continually monitored and managed. When identifying these opportunities and risks, a distinction is made in terms of the duration (short, medium, or long term) and the nature (outside-in or inside-out) of the ESG-related opportunities and risks in order to take these factors into account in the coordination and monitoring of risk.

In 2023, none of these opportunities and risks in the areas of ESG were classed as material for the purposes of risk management.

Further information on the risk management process, the latest risk situation, and material opportunities and risks is available in the 'Opportunities and risks' chapter in the latest annual report of Ströer SE & Co. KGaA.

Finally, an audit firm performed an audit in 2023 of the appropriateness of the risk management system in accordance with audit standard IDW PS 981, which confirmed the appropriateness of the implemented risk management system in terms of its intended functioning and the specified requirements.



Internal control system



The internal control system (ICS) is a key element of corporate governance at Ströer SE & Co. KGaA and its majority-held subsidiaries and is based on the latest legal requirements and best practice.

The ICS at Ströer SE & Co. KGaA is defined as the entirety of all systems-based controls and monitoring measures that bring about reliable operating information, compliance with internal and external rules, and the functionality and efficiency of business processes. The overarching aims of the ICS are to ensure that the Group achieves its business objectives and that its financial reporting is reliable, to avert any damage to the Group, and to protect its assets. The achievement of the business objectives and protecting the Group are particular areas of ongoing focus.

In order to fulfill its overarching aim, the ICS focuses on the core accounting processes with direct relevance for financial reporting. Given the growing significance of non-financial reporting and forthcoming regulatory requirements relating to ESG, the centrally managed ICS also includes controls for ESG-related processes. The following ESG-related processes are part of the centrally managed ICS:

1. Sustainability reporting
2. Corporate carbon footprint (CCF)
3. HR data management for the sustainability report

The individual process control landscapes, which are mapped out on the basis of a risk evaluation, are designed so that suitable control procedures are in place for the central operational processes used for organizing projects, for collecting, compiling, aggregating, and analyzing data, for preparing the sustainability reports, and for the main data supply processes. The fourth ESG-related process is in scope but has not yet been implemented: the supply of data for the sustainability report by Research & Development (R&D) and Materials Management (R&D_SR). This will also be implemented in the future.

At least once a year, the Board of Management and the Audit Committee of the Supervisory Board receive a comprehensive report on the current state

of the ICS (standard report). The key aim of the report is to ensure that the decision-makers are provided with complete, accurate, and comprehensive information on the appropriateness (design and implementation status) and effectiveness of the ICS to enable them to initiate adequate risk-mitigating measures in good time when required.

For the first time in 2023, the effectiveness of the ICS was checked as part of regular testing of the control landscape. The testing will be carried out annually going forward by way of a control self-assessment (CSA). This means that, in line with the decentralized design of the ICS, the testing will be performed locally by each cluster's ICS officer and their ICS teams, who will also be responsible for testing. The testing therefore constitutes a self-assessment. The ICS function of Ströer SE & Co. KGaA's GRC acts as the point of contact, process owner, and reviewer, and provides the relevant methodology in order to ensure that there is a standardized approach in the Group. To document the data centrally, the ICS function also collates test reports and supporting documents and analyzes the data. The results of the testing form part of the report to the Board of Management and Audit Committee of the Supervisory Board.

The appropriateness of the ICS for the core accounting processes with direct relevance for Ströer SE & Co. KGaA's financial reporting was tested by KPMG AG Wirtschaftsprüfungsgesellschaft (KPMG) in a test of design in accordance with the requirements of audit standard IDW PS 982 of the Institute of Public Auditors in Germany (IDW). Based on that test, the ICS has all of the fundamental interrelated elements of an ICS, as described in IDW PS 982, and is thus suitable and appropriate for meeting the ICS objectives for reporting with reasonable assurance. The implementation of the ICS in terms of the core processes for accounting with direct relevance for financial reporting was also confirmed as at August 31, 2022. The ICS for sustainability-related processes was implemented in line with the tested ICS and it is planned that the ICS will be reviewed at regular intervals in the future, which will then also include significant sustainability processes.



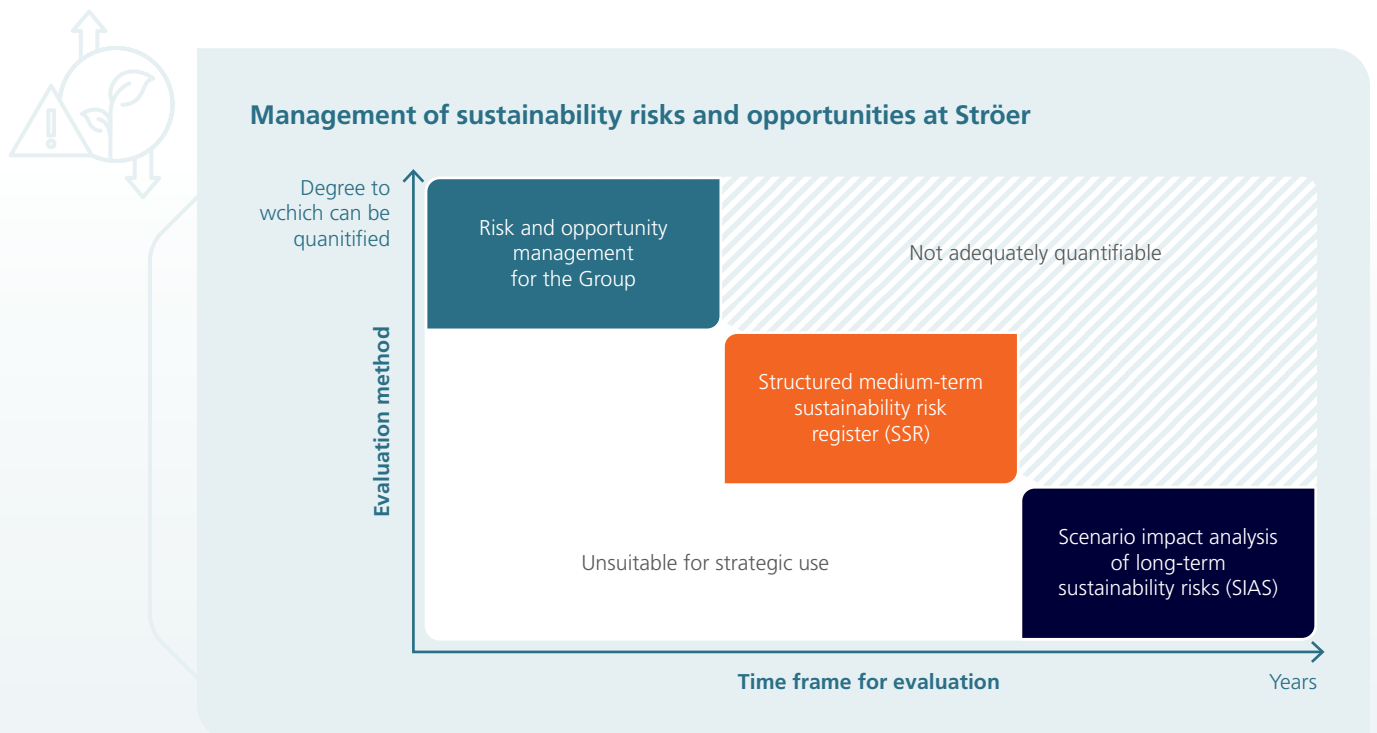
ESG risk management

Ströer systematically identifies and analyzes risks and opportunities for the Group stemming from environmental, social, and corporate governance factors as well as the impact of its business activities on people and the planet. The analysis, particularly medium- and long-term analysis, of climate-related risks and opportunities is a major element of this work. The results are incorporated in strategic planning and in ongoing enhancements to the sustainability strategy (including the climate strategy). They also influence sustainability management and reporting, which comprises the following three main elements that are carried out at least once a year:

- **Groupwide opportunity and risk management:** Identification and analysis of short-term ESG risks (max. twelve months), additional risk assessment half-way through the year, and risk updates at the end of each quarter (see the opportunities and risks section of the current annual report of Ströer SE & Co. KGaA)
- **Structured medium-term sustainability risk register (SSR)**
- **Scenario impact analysis of long-term sustainability risks (SIAS)**



Medium-term ESG risks are systematically analyzed in the SSR process with the help of representatives from all relevant business units (most recently in Q3/2023). The aim is to identify risks, analyze them, and initiate countermeasures where required. The risk analysis is based on the ESG risk register that Ströer compiles, which allows the ESG risks that are relevant to Ströer to be analyzed in a structured manner. These medium-term ESG risks also include physical risks and transition climate risks. Potential ESG opportunities are also integrated into the risk-recording process where it makes sense to do so. In light of current ESG rating requirements and based on the results of Ströer’s materiality analysis, the register is particularly important to Ströer. The register comprises 114 defined ESG risks and opportunities. First of all, the business units assess the individual risks on the risk register to see whether any of the risks are relevant to them. Then, the business units perform a qualitative assessment of the individual risks on the risk register using a time horizon of one to five years.



Of the medium-term ESG risks, 59% belonged to the social category, 31% to the environmental category, and 10% to the corporate governance category. The shift in risks in the profile of sustainability risks is mainly due to the identification of environmental and social risks in the SSR 2023. The average assessment of the risks in terms of their probability of occurrence (low = 0–20%, medium = 21–50%, high = 51–100%) and their loss value (severity = impact on the Company’s objectives) is presented in the chart below.

Results of the 2023 SSR

Medium-term ESG risks	Percentage	Probability of occurrence	Severity
Environmental risk	31%	low	low
Social risk	59%	low	low
Governance risk	10%	low	low

The risks in the environmental risk category were those that related to physical and transition effects of climate change and risks from the rising cost of managing the Ströer Group’s CO₂e emissions. Relevant risks assigned to the social risk category included risks with a data protection aspect / potential infringements and risks related to the ongoing skills shortage. And, last of all, the corporate governance risk category mainly comprised risks that could culminate in reputational risk for the Ströer Group.

The survey of medium-term ESG risks did not give rise to any need for action beyond the measures already in place in day-to-day operations. In the annual risk survey, all medium-term ESG risks are recorded, classified, and analyzed as to whether there is any need for action.

In addition to the SSR, Ströer executives carry out a scenario impact analysis of long-term sustainability risks (SIAS) for the Group (most recently in December 2022). The results of the SIAS were scrutinized and evaluated in 2023, but there were no indications that a reassessment was required. The aim of the SIAS is to forge ideas for enhancing the Group’s business and sustainability strategy and to identify any long-term ESG risk at an early stage (time horizon: 2030 and beyond).

In preparation for the SIAS, exploratory market and social scenarios are projected for 2030 and beyond. Climate scenarios from the latest reports by the Intergovernmental Panel on Climate Change (IPCC), the shared socioeconomic pathways (SSPs) of the IPCC, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), among others, are used as a basis for scenario analysis.



The scenarios are based on the following assumptions for underlying climate pathways:

GLOBAL ALLIANCE (1.5°C global warming)	BUSINESS AS USUAL (2–3°C global warming)	OVERSHOOT (4+°C global warming)
<ul style="list-style-type: none"> ■ Increased occurrence of extreme weather events such as heat-waves, strong winds, and storms ■ Sea level rise of up to half a meter by 2100 ■ Some coastal areas or low-lying island nations need to be evacuated or reinforced ■ Impact on human health especially for the vulnerable ■ Biodiversity under threat, potential risk of non-endemic species becoming established 	<ul style="list-style-type: none"> ■ Significantly increased occurrence of extreme weather events such as heatwaves, strong winds, and storms ■ Sea level rise of more than half a meter by 2100 ■ Coastal areas or low-lying (island) nations are affected, including major cities such as Hamburg or New York ■ High impact on human health for the entire population, food and water security at risk ■ Loss of biodiversity, some tipping points reached 	<ul style="list-style-type: none"> ■ Unprecedented extreme weather events ■ Flooded coastal cities and countries ■ Massive climate migration to more protected areas ■ Increased food and water insecurity ■ Many climate-related deaths, particularly among vulnerable groups and in poorer countries ■ Irreversible loss of biodiversity ■ Tipping points: permafrost and ice sheets melting, rainforest dying, changing ocean currents, etc.

In a workshop, the scenarios set out above are analyzed in terms of the political and regulatory landscape, the labor market, and the economy, or mobility, housing, infrastructure, and energy, for example, and potential outcomes in each of these individual areas are discussed for each scenario.

The workshop participants then identify the long-term ESG risks for Ströer based on developments in the areas that feed into the individual scenarios, and the risk for the Ströer Group is then assessed. The main risk drivers that are identified vary depending on which scenario at either end of the spectrum (Global Alliance and Overshoot) is being analyzed.



■ Global Alliance (1.5°C global warming):

This scenario is based on the assumption of widespread international cooperation on achieving the goals of the Paris Agreement, COP21. This leads to an incisive transformation of the economy to make it climate-neutral. Achievement of the COP21 goals is characterized by the interaction of governments, consumers, and the capital markets.

The main risk drivers for the Ströer Group's core business are increasing regulation and potential restrictions resulting from it (e.g. increases in carbon prices and the cost of trading in carbon certificates, tightened rules on light emissions or energy consumption for certain sectors).

■ Overshoot (4°C+ global warming):

In the Overshoot scenario, the COP21 goals are renounced and there is an uncontrolled increase in global emissions. Countries focus on their own national economic and social policies and reject international cooperation. In light of this, there is an increase in the occurrence of extreme weather events around the world.

In this scenario, such weather events were also identified as key risk drivers for the Ströer Group's core business as advertising media and street furniture operated by Ströer could be affected by more frequent extreme weather events. There are also transition climate risks, due, for example, to changed patterns of consumption and spending on the part of the population or disruption to national and international supply chains. The Group believes that the transition climate risks are not industry-specific, but affect underlying macroeconomic processes. Compared with 'traditional' industrial companies with high energy consumption or complex intermediate products in their supply chains, Ströer considers its exposure to be low at present.

All in all, no material risks were identified that require action beyond the measures already put in place by Ströer. Going forward, the outcomes of the SSR and SIAS will be presented to the GRC committee once a year and any need for action discussed.



9.4 COMPLIANCE

Compliance is of prime importance to the general partner and the Supervisory Board of Ströer SE & Co. KGaA. Compliance involves adhering to legal requirements, obligations undertaken voluntarily, and internal company policies. Given its importance to the Company, it is directly overseen by Ströer’s CFO.

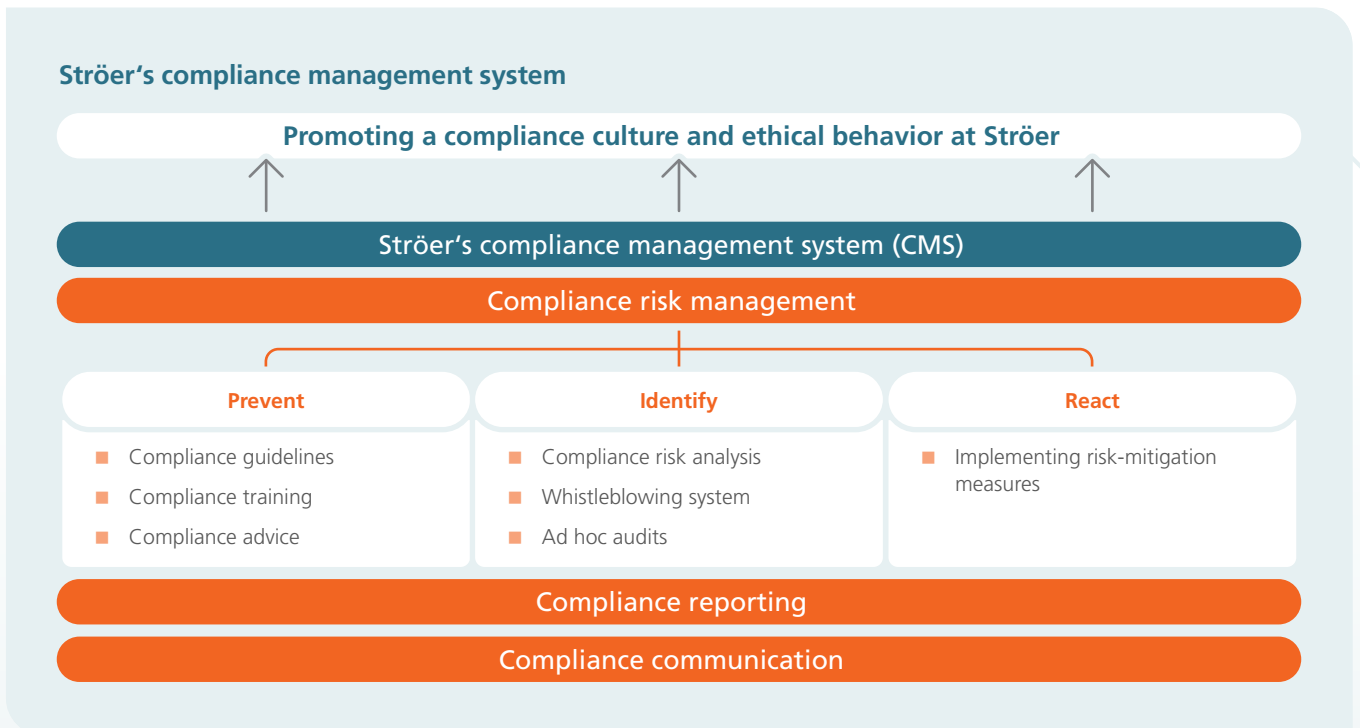
In particular, compliance includes combating corruption and bribery, both of which contravene the overwhelming majority of national and international legal frameworks. Ströer explicitly condemns all such actions, including facilitation payments, both in relation to holders of public office and in dealings with business partners and customers.

Compliance management




The head of the GRC corporate unit is appointed Chief Compliance Officer by the Board of Management of the general partner. Under the decentralized structure, he or she is supported by additional compliance officers within the clusters. The Chief Compliance Officer (CCO) reports directly to the CFO of the general partner on an ongoing basis, and at regular intervals to the Audit Committee of the Supervisory Board of Ströer SE & Co. KGaA. The CCO monitors adherence to the compliance processes within the Ströer Group, and supports and advises employees and the Board of Management on compliance matters.

The Chief Compliance Officer oversees the implementation of Ströer’s compliance management system (CMS) and is responsible for continually updating and adapting it. All essential tasks, measures, and guidelines relating to compliance are organized in the CMS, which includes prevention, detection, and action components. It has a clear focus on prevention and thus avoiding compliance violations occurring in the first place. The CCO is also responsible for carrying out legal assessments of non-compliance reports received and coordinating the investigation into these.



He or she is supported in this by the Compliance function, which is based in the GRC corporate unit. Compliance develops guidelines that apply across the Group and is responsible for delivering training initiatives.

 [The Code of Conduct](#) is the main compliance guideline for all Ströer employees. It provides a binding framework across the Group for lawful and ethical conduct within the Company and in dealings with business partners and customers.

Compliance hotline



Ströer encourages all employees and third parties, such as business partners or customers, to discuss their compliance-related concerns openly and report any potential misconduct as soon as possible to the compliance organization. Various external and internal channels are available for reporting potential misconduct: their line manager, senior management, the compliance organization, or, for Group companies that have one, the works council. There is also a groupwide compliance hotline, which any member of staff or the public can use to report (anonymously, if they so wish) potential compliance violations.

The hotline can be contacted in writing or by telephone, in a range of different languages, and is secured with a special form of encryption by an external provider. The receipt of a report (from within or outside of the Company) about an incident is confirmed within seven days. A central compliance team performs an initial analysis of the report. If necessary, the competent compliance officers in the relevant areas of the business are then consulted and appropriate measures are initiated. Feedback is then given to the whistleblower within the prescribed time frame. All employees attend mandatory online training to familiarize themselves with the topic. This is reinforced through communication campaigns. Ströer's whistleblowing system also constitutes an element of the whistleblowing and complaints procedure required by the German Supply Chain Due Diligence Act (LkSG). Rules of procedure for the whistleblowing and complaints system in accordance with section 8 LkSG have been published at compliance.stroer.de. The procedure allows anyone connected with Ströer's value chain to report compliance incidents, particularly those relating to human rights or environmental risks caused by the actions of Ströer or one of its direct suppliers.

The Code of Conduct applies across the Ströer Group, including for the Board of Management. It provides guidance on antitrust law and anti-corruption, and covers data protection, conflicts of interest, insider dealing, and the protection of intellectual property. The code also contains information on the external and internal channels available to employees to report potential misconduct. The Code of Conduct is regularly reviewed, updated, and adapted to changes in the legal framework.



In this context, the Board of Management of the general partner has imposed a special confidentiality obligation on the Chief Compliance Officer in all cases, including vis-à-vis the Board of Management itself. The aim is to promote an open compliance culture within Ströer that does not involve the risk of suffering any disadvantage.

0 cases of corruption or bribery were reported to Ströer in 2023

As a rule, employees who have general compliance-related queries can contact the Chief Compliance Officer, the Compliance function, and the compliance officers in each area of the business. This ensures that any matters that require clarification are identified and resolved as early as possible.

In the reporting year, 24 reports were made via the compliance hotline. All reports were fully investigated in line with internal rules and action was taken where necessary. In 2023, as in previous years, Ströer was not made aware of any cases of corruption or bribery.



Compliance incidents

	2022	2023
Notifications of compliance violations	18	24
of which corruption/bribery	–	–
of which antitrust law	–	–
of which conflicts of interest	2	2
of which human rights violations*	–	–
of which other**	16	20
not pursued as unsubstantiated	–	2

* In 2023, Ströer was not made aware, either through its own investigations or through third-party tip-offs, of any cases in which a risk of child labor, forced labor, or compulsory labor was evident. Ströer was not made aware of any cases of human rights violations in 2023 or in the prior periods, neither in the Group itself nor in the context of its supplier relationships. Ströer is not active in any regions in which the rights of indigenous people could be violated

** Ströer was also not made aware of any cases in 2023 in which the Company's products and services were alleged to have negatively affected users' health and safety



Compliance training



In 2023, the compliance training plan was continued with compliance training focused on corruption prevention, handling of conflicts of interest, and Ströer's 2023 Code of Conduct. All modules were rolled out via the groupwide learning management system JUMP'n'train, and more than 94% of the staff invited to take the modules have already completed them (as at December 31, 2023).

Training module	Employees who took part in training (2023)
Compliance basics	1,744 (2022: 4,961)
Whistleblowing and protection of whistleblowers	1,848 (2022: 4,828)
Corruption prevention	6,186
Ströer 2023 Code of Conduct	6,168
Handling of conflicts of interest	5,712

The training initiative is set to be continued on a wide range of topics in the year ahead and will include sessions on antitrust law and the prevention of money laundering and financing of terrorism.



9.5 INFORMATION SECURITY

Data security and confidentiality are integral elements of Ströer's operating policy. Key priorities of information security are ensuring that customers and employees can trust the Ströer Group to use their data in a responsible and legally compliant way and protecting the Company's assets against cyberattacks. This is even more important in an environment where cybercriminals are becoming increasingly professional and the risk to companies of data surveillance and attacks on IT systems is thus constantly growing.

Ströer has defined authenticity, integrity, confidentiality, and availability as the overarching objectives of information security. The emphasis is on protecting the Ströer Group's most valuable assets. In order to achieve these objectives and take account of developments in the field at an organizational level, Ströer has prioritized the ongoing enhancement of the Group's information security systems since 2020. This process is based on the international ISO 27001 standard for information security.

The information security guidelines and the information security management system (ISMS) defined therein apply to all companies in the Ströer Group. They define in detail the minimum standards that the Ströer Group companies must meet with their individual information security organization and associated measures. In addition to these definitions, the policies are developed as required for the individual companies in the Ströer Group, to match local circumstances.

In 2023, Ströer continued to develop processes, organization, and responsibilities in the area of information security on this basis. A key element is the overarching Group Information Security Office (GISO). This department has grown from two employees at the end of 2021 to seven employees at the end of 2023.

The GISO has the power to issue guidelines in relation to information security, drives improvement initiatives and awareness campaigns across the Group, carries out audits within the Group, and advises the Group companies. The head of the GISO reports on a monthly basis to the relevant member of the Board of Management about information security. This is supplemented by a quarterly status report to the full Board of Manage-

ment of Ströer. The GISO is assisted by employees in the departments and Group companies (cluster information security officers and, if necessary, IT operations team members) who deal with local information security and data security matters. It also provides groupwide services, such as a security-awareness training platform, an attack surface management solution, a risk scoring solution, and a threat intelligence service.

Identifying weaknesses in systems and processes and finding solutions to remedy them are key to further improving information security. With this in mind, a groupwide solution for managing all internet-facing assets was launched in 2022. The solution runs monthly weakness tests that automatically check the web applications against the most common weaknesses and help to remedy any security breaches, such as the recent Log4j and Log4Shell or the OpenSSL v3 bugs. Regular internal and external penetration tests are also carried out in order to identify potential technical weak points in specific test objects. In addition, red team exercises were commissioned in which an external service provider carries out comprehensive and realistic cyberattacks in order to test the ability of the security organization to withstand an attack. In this spirit, the security incident process was also enhanced this year and introduced in all local clusters of the business units.

Another element of efforts to improve information security is the empowerment of employees and raising awareness across the Group. To this end, the GISO publishes regular articles on the topic of information security on the intranet, runs an active cybersecurity community within the Group and presents its information security goals in (tech) talks at the Group companies. Phishing simulations are also carried out in order to test the workforce's security awareness in fictitious real-world scenarios. The GISO also launched the security podcast GISO FM, in which it explains security-related terminology in a way that is easy to grasp. Besides webinars with guest experts, a security game event was also held.

In 2021, Ströer introduced mandatory training and additional training courses, such as Secure Development, on the current challenges of cybersecurity and how to deal with it correctly. This complements its existing mandatory basic training on



information security and data protection. In the first half of 2023, Ströer held a new mandatory cybersecurity training course, replacing the previous cybersecurity training. This new course, which is delivered using a state-of-the-art training concept, is due to be held annually in the future as well as when risks arise. It covers topics such as phishing and how to work securely from home and elsewhere.



9.6 DATA PROTECTION

Data protection protects the right of customers, business partners, and employees to privacy. With this in mind, Ströer takes all appropriate measures to ensure the security of personal data and protect it from misuse. The main legal basis for this is the EU's General Data Protection Regulation (GDPR), and every employee must agree in writing to adhere to it.

Data protection organization



As with GRC, Ströer's data protection organization is decentralized. Each cluster has an information security manager (ISM) who takes on specific tasks defined in a separate guideline. Where legally required, a data protection officer (DPO) is also appointed at Group-company level. Each DPO is responsible for advising and monitoring their company and acting as the contact person for data subjects on matters of data protection. The contact details of the data protection officers are publicly available. Each Group company has appointed one or more data protection coordinators (DPC). The DPC is the link between the ISM and the relevant Group company. The DPC is also the first port of call for employees and offers them advice.

In 2023, ten ISMs, 13 DPOs, and 110 DPCs were employed in the data protection organization to effectively support the implementation of data protection processes at the Group companies.

At Group level, the Group Data Protection function within the GRC corporate unit manages the coordination of all Group companies within the data protection organization. Its responsibilities include issuing groupwide data protection guidelines and monitoring the implementation of, and compliance with, agreed measures. The data protection policies that were issued in prior years were revised in 2023. Group Data Protection also ensures the regular sharing of information within the data protection organization, for example as part of monthly data protection roundtable meetings between all relevant data protection stakeholders. The function is also re-



sponsible for coordinating important matters relating to data protection and running the data protection management system (DPMS) based on the audit standard IDW PS 980 in conjunction with auditing practice statement IDW PH 9.860.1. To support central data protection processes, data protection management software has been introduced across the Group. The software increases the automation and standardization of data protection processes and is used to manage data protection tasks across the entire data protection organization.

Key guidelines, procedures, and tools have been combined in a 'data protection toolbox', which is made available to Ströer Group subsidiaries to support their compliance with data protection requirements. Employees can also find explanations of the key data protection roles, requirements, and applications on the Ströer intranet.

Data protection at Ströer is regularly reviewed by Internal Audit. A data protection audit was carried out within a cluster in 2023 with the primary aim of auditing, in line

Complaints and data incidents

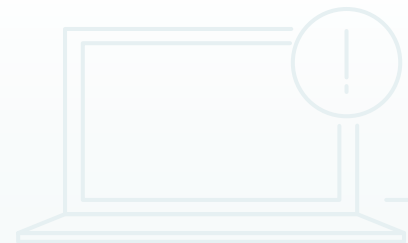


The management of data protection and related incidents is integral to data protection compliance at Ströer. In certain cases, the GDPR stipulates that a personal data breach must be reported to the relevant supervisory authority and the data subject, and so back in 2018, Ströer published a data incident response plan for the reporting of personal data breaches and as a guideline for the Ströer Group. The guideline defines how data incidents are managed in the Ströer Group and what the responsibilities are in this context.

with the basic elements of IDW PH 9.860.1, the implementation of a data protection management system. The data protection audit was also aimed at identifying any gaps in the implementation of a DPMS and, ultimately, also the implementation of GDPR, in order to create a follow-up action plan for the relevant Ströer Group company.

The data protection self-audit was designed on the basis of the data protection audit and will initially be implemented in the Group's core companies in 2024. The chief aim is to establish a maturity model with scoring for all Group companies. The maturity model includes an option to perform a self-assessment as it identifies gaps and can suggest steps to improve the level of competence. This should play its part in achieving a structured and appropriate level of data protection for data subjects in which clear governance measures are taken in line with the risk profile of the business areas. This, in turn, will aid the integration of the data protection organization in the existing compliance landscape and the Group's internal system of governance.

Complaints about data protection breaches and the loss of data can be reported to Ströer via external reporting mechanisms or the supervisory authority. In 2023, three justified complaints were received in connection with breaches of customers' privacy by Ströer Group companies in Germany. None of the complaints received related to the theft or loss of data and accordingly the authorities did not impose any measures on the Group companies concerned.



Data protection training

Ströer offers a wide range of data protection training tailored to each target group through its groupwide learning management system, JUMP'n'train. In 2022, the basic GDPR training for staff was updated and is mandatory for all employees of the Ströer Group. The Group's range of training modules on data protection, which are available to employees for self-study, was also expanded. Classroom-based sessions on the topic of data protection are also on offer for decision-makers at senior management level, and new hires receive relevant training as part of the onboarding process. Additionally, 18 employees were certified as DPCs and another 34 received DPC training in 2023. A total of 6,400 basic data protection training sessions were carried out in 2023.



9.7 INTERNAL AUDIT

The internal audit function carries out independent audits in order to monitor the propriety, security, adequacy, and efficiency of the implemented processes, the internal controls, and the risk management system. Internal Audit supports the Board of Management in performing its monitoring responsibilities. The internal audit manager reports directly to the CFO of the general partner, and is free to liaise directly with the chair of Ströer SE & Co. KGaA's Audit Committee.

When selecting the subjects to include in its annual risk-based audit plan, the internal audit function at Ströer SE & Co. KGaA takes into account operational and financial criteria, the results of the risk inventory, the internal control environment in the relevant functions or areas of business, and compliance-related matters and reports. To ensure the best possible rotation of audit subjects, the individual risk parameters are reviewed and adjusted annually.

In audits with an operational or financial focus, Internal Audit always checks conformity with the control environment embedded in the processes, with the risk management system, and with the applicable compliance requirements. It also performs audits of specific parts of the governance systems at Group and business unit level. Internal Audit thereby helps to ensure the efficient monitoring of the risk management system and the internal control system and provides key information for dealing with risk and enhancing the entire system of corporate governance.

The annual risk-based audit plan for 2023, which was approved by the Board of Management and presented to the Audit Committee of Ströer SE & Co. KGaA in 2022, was implemented in the main with the exception of two audits. Due to an additional special audit requested by the Board of Management, one standard audit had to be postponed until 2024 due to capacity limitations. Furthermore, operations at another audit subject were discontinued in 2024, thereby removing the need for an audit.

The audit plan covered a total of ten audits consisting of eight standard audits and two special audits. Due to the aforementioned matter, six standard audits and three special audits were carried out in full in 2023. The third special audit arose as a result of an ad hoc report by a subsidiary. Compliance self-assessments based on IDW



PS 980 were also initiated by Internal Audit in collaboration with Ströer SE & Co. KGaA's Compliance function and carried out within the Ströer clusters. The implementation of measures stemming from these self-assessments will be reviewed by Internal Audit and the compliance manager at regular intervals.

All audit results and reports were made available to the audited business units and Group companies and the Board of Management of Ströer SE & Co. KGaA promptly after each audit.

The Board of Management and the Audit Committee of the Supervisory Board received a six-monthly summary of the audit results and the implementation status of measures from the internal audit manager.



Internal audit in the Ströer Group

	2022	2023
Audits in total	13	10
of which focused on compliance	0	1
of which focused on IT security/ data protection	2	1
of which focused on the ICS	2	0
of which focused on risk management	0	0
Other audit focal points	9	8



9.8 POLITICAL RELATIONSHIPS

Political lobbying



The representation of the whole of society's interests vis-à-vis policymakers and the general public is one of the fundamental characteristics of democracy. Part of this is being transparent about lobbying in the policymaking and decision-making process. To this end, Ströer is entered in all lobby registers that are currently active (German Bundestag and the federal states of Bavaria and Baden-Württemberg).

Ströer maintains a constructive dialogue with policymakers and expresses its positions via its memberships in industry associations, in particular. The focus in this respect is on Germany. Ströer is firmly committed to ethical political lobbying. It is a matter of course and an integral part of Ströer's compliance management system that lobbyists adhere to applicable legal provisions and act within the rules

Tax strategy



Compliance with national and international tax law is a fundamental principle that underpins sustainable corporate governance at Ströer. The Company's tax strategy aims to ensure that tax matters at home and abroad are managed in line with the law. The most important region in terms of tax is Germany, where the Company generates around 90% of its total revenue. Ströer is aware of its social responsibility in Germany and of the role that tax plays in terms of infrastructure, education, and supporting the common good. It pays any monies due in line with the principles laid down in tax law. Internationally, Ströer follows the same standards and pursues the same objectives, pays taxes according to the value created, and complies with all applicable laws.

In accordance with its legal obligations, Ströer complies with national and international disclosure requirements (country-by-country reporting under OECD guidelines, reporting on international equity investments) in a timely manner and maintains a transparent and constructive relationship with the tax authorities and public bodies.

Commercial aspects are the most important consideration for Ströer when choosing new locations. At no time in 2023 did Ströer attempt to shift taxes to a low-tax country, and generally the Company does not pursue aggressive tax models or attempt to shift profits. The provision of internal cross-border services is limited to transactions between individual groups of subsidiaries. Further information on the amount of tax Ströer has paid is available in the 2023 annual report of Ströer SE & Co. KGaA.

EUR 78m

in taxes paid by Ströer in 2023

Overall responsibility for managing and monitoring tax positions, and for ensuring compliance across the Group with legal and international provisions, lies with the Board of Management of the general partner. The head of Corporate Tax and the Finance department maintain an active dialogue with the Chief Financial Officer (CFO) about all material tax-related topics and risks, and their impact on the Group's financial figures. The Corporate Tax department is firmly integrated into day-to-day business, in particular by providing guidelines and opinions on individual matters aimed at achieving legal certainty in relation to taxation.



10 | Appendix



10.1 GENERAL BASIS FOR PREPARATION

Ströer is committed to transparency toward its stakeholders. This sustainability report is Ströer's fifth successive stand-alone publication on the Group's sustainability performance.

Ströer published a separate combined non-financial report ('Group non-financial report') for the 2017 to 2023 reporting years. That report fulfills the reporting requirements of Ströer SE & Co. KGaA under the German CSR Directive Implementation Act (CSR-RUG) (sections 315b and 315c in conjunction with sections 289b to 289e of the German Commercial Code (HGB) and the Taxonomy Regulation (EU) 2020/852). The Audit Committee and Supervisory Board examined this Group non-financial report, which was prepared by the Board of Management for the Ströer Group as at December 31, 2023. The documents were discussed in detail at the meetings and the Board of Management answered additional questions raised by members of the Supervisory Board. The Supervisory Board raised no objections following its review. The current Group non-financial report for 2023 is available on the Group's website.

The focal points of the sustainability report were determined by means of a materiality analysis (see chapter 5.2), with further topics added based on aspects of strategy and transparency. The materiality analysis included the entire value chain (upstream and downstream).

This report was produced in accordance with the standards of the Global Reporting Initiative (GRI). The relevant GRI Content Index is presented in chapter 10.3. Chapter 10.4 of this report also contains notes on the criteria of the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD).

Furthermore, this report takes the new European Sustainability Reporting Standards (ESRS), as required by the EU Corporate Sustainability Reporting Directive (CSRD), into account. Ströer will be subject to the CSRD from 2025.

The Ströer sustainability report is published annually in German and English. The reporting period is the 2023 calendar year. The information contained in this report covers all Group companies listed as fully consolidated entities in the 2023 annual report of Ströer SE & Co. KGaA. Any deviations from this reporting scope or time frame have been highlighted. Ströer has not made use of the option to omit certain information as permitted by ESRS 2 BP-1 (5) d and e.

The content of this sustainability report has not been audited by an independent external party.



Methodology



Ströer's sustainability reporting is expanded and reviewed on an ongoing basis to ensure it meets the latest standards and requirements. The sustainability data contained herein is collected in the relevant areas of the Group and the business

using various internal systems, and reported to Sustainability Management.

Due to rounding differences, totals in tables or charts may differ slightly from the total of the figure in an individual column.

Calculation of the corporate carbon footprint



The calculation of the corporate carbon footprint (CCF) included all consolidated Group companies and their employees. All material sources of emissions for the Ströer Group, all related greenhouse gas emissions (scopes 1 to 3), and the material areas of consumption are presented in this report.

The scope 2 emissions for electricity consumption in the CCF were calculated using the market-based method. In order to comply with the rules of the GHG Protocol regarding the dual reporting of electricity emissions and for ease of comparison with Ströer's peer companies, scope 2 electricity emissions were also calculated and presented separately using the location-based method.

The calculation of the CCF was based on the internationally recognized standards of the Greenhouse Gas Protocol (GHG Protocol). Mainly primary data was used to calculate emissions. In some cases, primary data was extrapolated in order to present as accurate a picture of the whole Group as possible. Extrapolations for particular locations were based on the relevant square meterage of office space used or on headcount. Where no current consumption data was available, the most recent data available was used. It is important to note with regard to office space that landlords frequently invoice service charges with a considerable delay, which impacts on the availability of consumption data. As a result, the figures for all office space used by Ströer in 2023 were calculated based on the service charges and related consumption available up to mid-January 2024 and on data from prior years taken as reference. For advertising media, the annual invoices that were available by mid-January 2024 and the payments on account to the utility companies posted in 2023 were used to calculate consumption.

With support from the Group companies, the calculation of the 2022 CCF and related material consumption were updated in the period September to December 2023 based on the invoices from utility companies and landlords that had been received by that point in time. The figures presented for 2022 are the updated ones. This means that a more precise picture of the Group's actual GHG emissions for 2022 can be provided, increasing transparency. The CCF and the consumption figures for 2022 that were published in Ströer's 2022 sustainability report have been restated. All in all, the absolute GHG emissions reported by Ströer for 2022 (adjusted) are 3% higher than previously reported. Besides the update process, this is attributable to the retrospective calculation of emissions using the market-based method. The figures for 2022 were restated in order to make them directly comparable with the figures for 2023, which were calculated using the market-based method.



Base year 2019: To enhance the presentation of the CCF, the base year (2019) was also restated using the latest methods. The previous consumption figures were recalculated using the market- and location-based methods. This means that from now on, emissions in scopes 1, 2 and 3 can be compared on a like-for-like basis under both the market- and location-based methods.

The conversion of the consumption data calculated by Ströer into CO₂e emissions was carried out by a service provider using recognized conversion factors.

Commuting by employees: All employees were surveyed in order to collect data on commuting and remote working (scope 3). The voluntary survey was carried out between December 7, 2023 and January 9, 2024. The results for each business unit were then entered separately in the service provider's emissions calculator, where they were converted into CO₂ equivalents. In order to map the scope 3 emissions for the Group as a whole, the figures were again extrapolated based on the

headcount per business unit for employees who did not (or were unable to) take part in the survey.

Updated scope 3 conversion factors: The conversion factors used to date by the external service provider contained infrastructure emissions, e.g. from road-building, for the calculation of car emissions. By updating these components and shifting to the well-to-wheel approach, the conversion factors have changed. This is a key driver of the improvement in emissions from commuting and remote working.

High climate impact sectors: Ströer operates in the out-of-home advertising and digital media businesses. For the purposes of EU legislation dealing with high climate impact sectors (definition set forth in Regulation (EU) 2022/1288 and Regulation (EC) No. 1893/2006), Ströer's business operations are not classified as being in a high climate impact sector and the Company can therefore omit certain information that is otherwise required to be disclosed (ESRS E1-5).

Forward-looking statements



This sustainability report contains forward-looking statements that entail risks and uncertainties. The actual business performance and results of Ströer SE & Co. KGaA and of the Group may differ significantly from the assumptions made in this sustainability report. This report does not constitute an offer to sell or an invitation to submit an offer to purchase securities of Ströer SE & Co. KGaA. There is no obligation to update the statements made in this report.

In the area of offsetting, our service provider ensures that the volume called up is realised through certified climate protection projects in Oxford categories 1, 2 and 4. This may result in rounding differences or limitations in scope and impact due to measurement errors, conversion errors or similar discrepancies.



ESRS index



The following tables list all the disclosure requirements of ESRS, ESRS 2, and the five current standards that are of relevance for Ströer and were taken into account in the preparation of our sustainability reports. We have ignored the disclosure requirements of E2, E3, S3, S4, and G1 as they are lower than our materiality thresholds.

		Page
ESRS 2 General disclosures		
ESRS 2 BP-1	General basis for preparation of sustainability statements	102–104
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ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	27–28 77–81
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ESRS 2 GOV-4	Statement on due diligence	108
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ESRS 2 IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	105–107
ESRS E1 Climate change		
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	83–84
E1-1	Transition plan for climate change mitigation	36–37
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	35
ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	29–33
E1-2	Policies related to climate change mitigation and adaptation	36–43
E1-3	Actions and resources in relation to climate change policies	41–43



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E1-4	Targets related to climate change mitigation and adaptation	36–39
E1-5	Energy consumption and mix	41
E1-6	Gross scopes 1, 2, 3 and total GHG emissions	39–40
ESRS E5 Resource use and circular economy		
ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	29–33
E5-1	Policies related to resource use and circular economy	44–45
E5-2	Actions and resources related to resource use and circular economy	44–45
E5-3	Targets related to resource use and circular economy	44–45
E5-4	Resource inflows	45
E5-5	Resource outflows	45
ESRS S1 Own workforce		
ESRS 2 SBM-2	Interests and views of stakeholders	18–19
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	29–33
S1-1	Policies related to own workforce	47–51
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	93–94
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	48–51 54–58 60–61
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	49
S1-6	Characteristics of the undertaking's employees	51–53
S1-9	Diversity metrics	56–57
S1-12	Persons with disabilities	59
S1-13	Training and skills development metrics	61
S1-14	Health and safety metrics	62
S1-16	Compensation metrics (pay gap and total compensation)	57



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ESRS S2 Workers in the value chain

ESRS 2 SBM-2	Interests and views of stakeholders	18–19
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	29–33
S2-1	Policies related to value chain workers	73–74
S2-2	Processes for engaging with value chain workers about impacts	73–74
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	73–74 93–94
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	73–74

ESRS S4 Consumers and end-users

ESRS 2 SBM-2	Interests and views of stakeholders	18–19
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	29–33
S4-1	Policies related to consumers and end-users	69–72
S4-2	Processes for engaging with consumers and end-users about impacts	69–72
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	69–72 93–94
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	69–72



Statement on due diligence



The following table indicates where in this sustainability report we have provided information about our due diligence process and how the key aspects and steps of our due diligence process are applied.

Core elements of due diligence	Paragraphs in this report
a) Embedding due diligence in governance, strategy, and business model	8.5 Sustainable supply chain and human rights 9.3 Governance & risk system
b) Engaging with affected stakeholders in all key steps of the due diligence	4.3 Stakeholder dialogue
c) Identifying and assessing adverse impacts	5.2 Management of impacts, risks, and opportunities
d) Taking actions to address these adverse impacts	5.2 Management of impacts, risks, and opportunities (further information on the key report topics according to ESRS)
e) Tracking the effectiveness of these efforts and communicating	8.5 Sustainable supply chain and human rights 9.3 Governance & risk system

List of data points arising from other EU legislation



Disclosure requirement and related data point	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	56
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	79
ESRS 2 GOV-4 Statement on due diligence paragraph 30	108
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	Not material



Disclosure requirement and related data point	Page
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14	36
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks paragraph 16 (g)	36
ESRS E1-4 GHG emission reduction targets paragraph 34	38–39
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Not material
ESRS E1-5 Energy consumption and mix paragraph 37	41
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Not material
ESRS E1-6 Gross scopes 1, 2, 3 and total GHG emissions paragraph 44	39–40
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	40
ESRS E1-7 GHG removals and carbon credits paragraph 56	Not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	Not material
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)	Not material
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)	Not material
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)	Not material



Disclosure requirement and related data point	Page
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69	Not material
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil paragraph 28	Not material
ESRS E3-1 Water and marine resources paragraph 9	Not material
ESRS E3-1 Dedicated policy paragraph 13	Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Not material
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	Not material
ESRS 2 – IRO-1 – E4 paragraph 16 (a) i	Not material
ESRS 2 – IRO-1 – E4 paragraph 16 (b)	Not material
ESRS 2 – IRO-1 – E4 paragraph 16 (c)	Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	45



Disclosure requirement and related data point	Page
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Not material
ESRS 2 SBM3 – S1 Risk of incidents of forced labor paragraph 14 (f)	94
ESRS 2 SBM3 – S1 Risk of incidents of child labor paragraph 14 (g)	94
ESRS S1-1 Human rights policy commitments paragraph 20	47
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization conventions 1 to 8, paragraph 21	47
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Not material
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	62
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	93–94
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Not material
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	62
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	57
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	57
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Not material



Disclosure requirement and related data point	Page
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 104 (a)	Not material
ESRS 2 SBM3 – S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	Not material
ESRS S2-1 Human rights policy commitments paragraph 17	32–33
ESRS S2-1 Policies related to value chain workers paragraph 18	73–74
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	73–74
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization conventions 1 to 8 paragraph 19	73–74
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	73–74 93–94
ESRS S3-1 Human rights policy commitments paragraph 16	Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles and/or OECD guidelines paragraph 17	Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	69–72
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Not material



Disclosure requirement and related data point	Page
ESRS S4-4 Human rights issues and incidents paragraph 35	94
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Not material
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	93–94
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Not material
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Not material



10.2 GRI, TCFD, SASB

GRI standard	Disclosure	Omission	Page
Statement			
Ströer SE & Co. KGaA has reported in accordance with the GRI standards for the period January 1–December 31, 2023.			
GRI 1 used			
GRI 1: Foundation 2021			
Applicable GRI Sector Standard(s)			
None			
GRI 2: GRI 2: General Disclosures 2021			
The organization and its reporting practices			
2-1	Organizational details		6–7, GB*
2-2	Entities included in the organization's sustainability reporting		102, GB*
2-3	Reporting period, frequency and contact point		102 120
2-4	Restatements of information		102–104
2-5	External assurance		102
Activities and employees			
2-6	Activities, value chain, and other business relationships		6–9
2-7	Employees		51–52
2-8	Workers who are not employees		51
Governance			
2-9	Governance structure and composition		77–81 EU**
2-10	Nomination and selection of the highest governance body		78–80 EU**
2-11	Chair of the highest governance body		78
2-12	Role of the highest governance body in overseeing the management of impacts		27–28 77–82
2-13	Delegation of responsibility for managing impacts		27–28 77–82
2-14	Role of the highest governance body in sustainability reporting		27–28



GRI standard	Disclosure	Omission	Page
2-15	Conflicts of interest		77–82 92–94
2-16	Communication of critical concerns		92–94
2-17	Collective knowledge of the highest governance body		81 EU**
2-18	Evaluation of the performance of the highest governance body		EU
2-19	Remuneration policies		VB***, 83–84
2-20	Process to determine remuneration		VB***
2-21	Annual total compensation ratio		57
Strategy, policies, and practices			
2-22	Statement on sustainable development strategy		3–5
2-23	Policy commitments		11–14
2-24	Embedding policy commitments		11–14 36 62 73–74
2-25	Processes to remediate negative impacts		27–28 92–94
2-26	Mechanisms for seeking advice and raising concerns		92–94
2-27	Compliance with laws and regulations		69–74 92–94
2-28	Membership associations		100
Stakeholder engagement			
2-29	Approach to stakeholder engagement		18–19
2-30	Collective bargaining agreements		57
GRI 3: Material topics 2021			
3-1	Guidance to determine material topics		29–33
3-2	List of material topics		29–33
Climate change mitigation			
3-3	Management of material topics		31–32 35–43



GRI standard	Disclosure	Omission	Page
201-2	Financial implications and other risks and opportunities due to climate change		31–32 88–91
302-1	Energy consumption within the organization		41–42
302-2	Energy consumption outside of the organization		41–42
302-3	Energy intensity [◇]		
302-4	Reduction of energy consumption		41–42
302-5	Reduction in energy requirements of products and services		65–68
305-1	Direct (scope 1) GHG emissions		39–40
305-2	Energy indirect (scope 2) GHG emissions		39–40
305-3	Other indirect (scope 3) GHG emissions		39–40
305-4	GHG emissions intensity		39–40
305-5	Reduction of GHG emissions		41–43
Diversity and equality			
3-3	Management of material topics		54–56
405-1	Diversity of governance bodies and employees		56
405-2	Ratio of basic salary and remuneration of women to men		57
406-1	Incidents of discrimination and corrective actions taken		94
Training and development			
3-3	Management of material topics		60–61
404-1	Average hours of training per year per employee		61
404-2	Programs for upgrading employee skills and transition assistance programs		60–61

◇ Not calculated directly; but energy intensity (kWh/employee) can be calculated using total energy consumption (p.41) and total number of employees (p.51).



GRI standard	Disclosure	Omission	Page
404-3	Percentage of employees receiving regular performance and career development reviews	Information incomplete. Ströer does not stick to rigid intervals, preferring to maintain ongoing dialogue between managers and employees in day-to-day operations instead; see Chapter 7.1	50
Occupational health and safety			
3-3	Management of material topics		62–63
403-1	Occupational health and safety management system		62–63
403-2	Hazard identification, risk assessment, and incident investigation		62–63
403-3	Occupational health services		62–63
403-4	Worker participation, consultation, and communication on occupational health and safety		62–63
403-5	Worker training on occupational health and safety		62–63
403-6	Promotion of worker health		62–63
403-9	Work-related injuries		62–63
Fair working conditions			
3-3	Management of material topics		57–58
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		57–59
401-3	Parental leave		57–59
Product stewardship			
3-3	Management of material topics		68–72
416-1	Assessment of the health and safety impacts of product and service categories		68–72
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		68–72 94



GRI standard	Disclosure	Omission	Page
Sustainable supply chain and human rights			
3-3	Management of material topics		32–33 73–74
204-1	Proportion of spending on local suppliers		73–74
308-1	New suppliers that were screened using environmental criteria		73–74
308-2	Negative environmental impacts in the supply chain and actions taken	Ströer did not identify any labour or human rights violations or any human rights or environmental risks in the supply chain in the 2023 reporting period.	74
414-1	New suppliers that were screened using social criteria		72–73
414-2	Negative social impacts in the supply chain and actions taken	Ströer did not identify any labour or human rights violations or any human rights or environmental risks in the supply chain in the 2023 reporting period.	74
Corporate governance			
3-3	Management of material topics		77–91
Information security			
3-3	Management of material topics		95–96
Data protection			
3-3	Management of material topics		96–98
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		96–98
Compliance			
3-3	Management of material topics		92–94
205-1	Operations assessed for risks related to corruption		92–94
205-2	Communication and training about anti-corruption policies and procedures		92–94
205-3	Confirmed incidents of corruption and actions taken		92–94

* Annual report for 2023 of Ströer SE & Co. KGaA

** Corporate governance declaration for 2023 of Ströer SE & Co. KGaA

*** Remuneration report for 2023 of Ströer SE & Co. KGaA



Task Force on Climate-related Financial Disclosures (TCFD)



Area	Indicator	Page
Corporate governance	Disclose the Group's governance approach to climate-related risks and opportunities	29–32 35 88–91
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	29–32 35 88–91
Risk management	Disclose how the organization identifies, assesses, and manages climate-related risks	29–32 35 88–91
Metrics and targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks	29–32 35 88–91

Sustainability Accounting Standards Board (SASB) for the marketing and advertising sector



Area	Indicator	Page
Data protection	(SV-AD-220a.1.) Discuss policies and practices relating to behavioral advertising and consumer privacy	69–72



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