Readly Sustainability Report 2024

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Introduction

Adopting ESRS

Readly is proactively preparing for potential inclusion under the Corporate Sustainability Reporting Directive (CSRD) by using the European Sustainability Reporting Standards (ESRS) as a framework for its sustainability report 2024.

We have begun adapting our reporting processes to comply with CSRD, and this sustainability report has a new structure that largely presents the information required by the directive. By taking these steps ahead of the formal requirements, we can identify any gaps and ensure full compliance if and when ESRS reporting becomes mandatory for Readly. This approach also enables us to continue leading our industry in sustainability efforts. This report introduces a double materiality assessment, a comprehensive list of impacts, risks, and opportunities (IROs) aligned with ESRS topics and an expanded data set.

By moving forward early, we not only ensure readiness but also strengthen our commitment to transparency and sustainable growth. We are confident that these efforts will further solidify our position as a European category leader in the all-you-can-read sector.

We will closely monitor the legislative process concerning CSRD regulation and adjust our reporting practices accordingly to maintain compliance. Contributing to a sustainable future will always be central to us.

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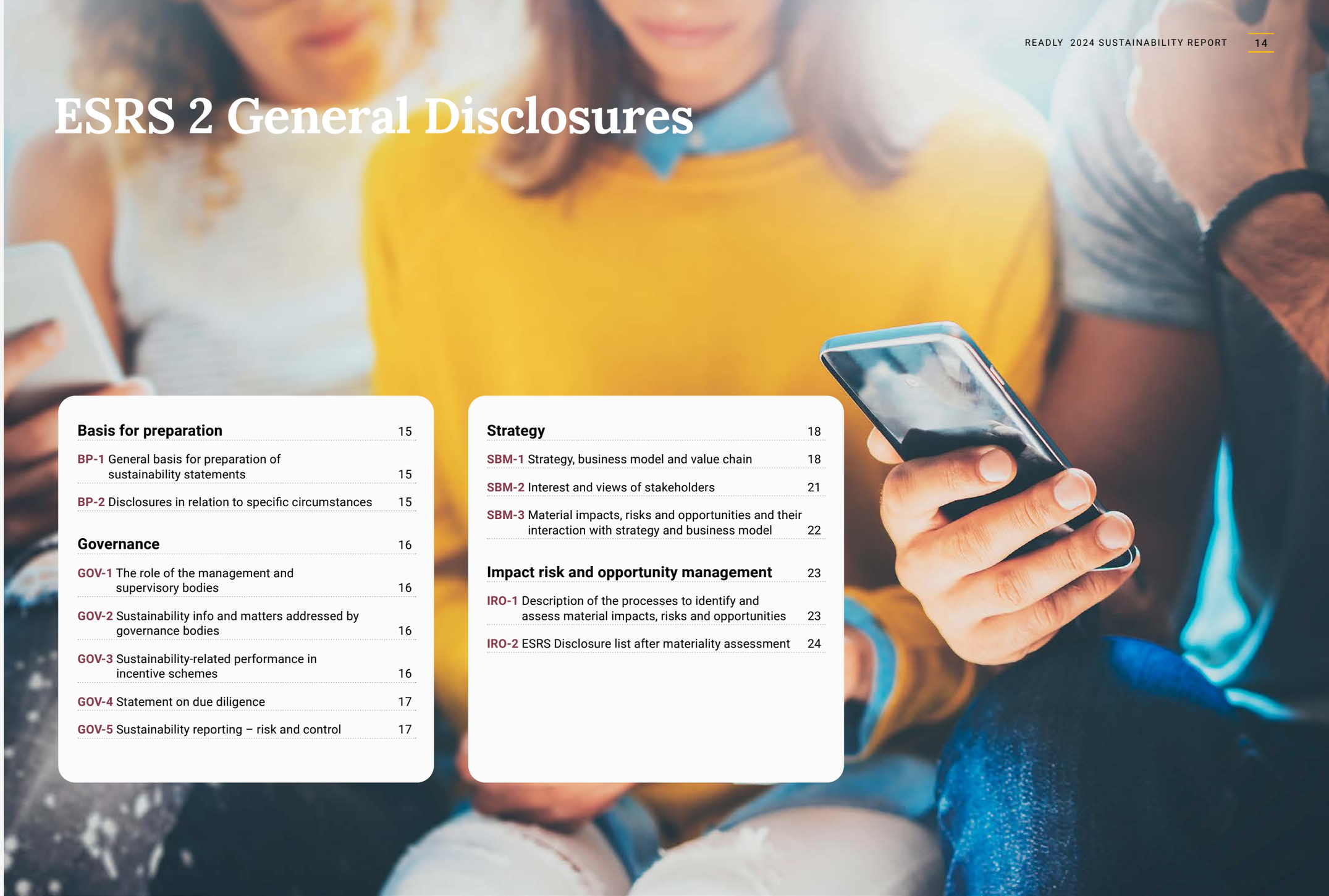

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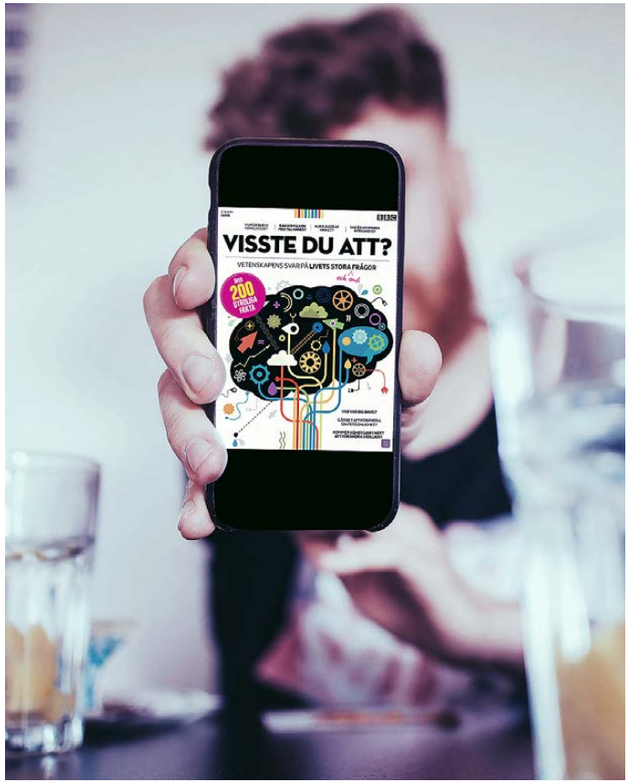
Basis for preparation

The purpose of this section is to clarify how Readly has prepared its sustainability statement.



BP-1

General basis for preparation of sustainability statements

This is Readly's fifth sustainability report and a first step in preparing for potential alignment with the European Sustainability Reporting Standards (ESRS).

The sustainability statements of Readly International AB are prepared on a consolidated basis, consistent with the financial statements. This scope includes Readly International AB and its subsidiaries: Readly AB, Readly UK Ltd, Readly GmbH and Readly LLC. Readly France SA, divested in June 2024, is partially included. As this report is not CSRD-compliant, it remains a stand alone report for 2024.

According to the CSRD, companies must disclose the scope and basis of their sustainability reporting, including value chain coverage and stakeholder engagement, which are essential for identifying material impacts, risks, and opportunities. Readly's report covers the most relevant aspects of our entire value chain and incorporates stakeholder relations.

In preparing for a potential CSRD compliance, we have also added several disclosures for 2024 versus the previous year. The data collection has required estimates of industry averages, assumptions and where possible, supplier specific data. Changes in assumptions, updated industry data and emission factors could lead to different outcomes than those reported in the 2023 Sustainability Report.

BP-2

Disclosures in relation to specific circumstances

Value chain estimation

Readly reports on greenhouse gas (GHG) emissions across its entire value chain, with a focus on Scope 3 emissions, which constitute the largest portion. We use supplier-specific carbon footprint data wherever possible. In cases where supplier-specific data is unavailable, we apply industry averages.

Reporting errors in prior periods

Reporting errors in prior periods, methodology changes and other adjustments are indicated through an explanatory footnote. For 2024, this was the case for the following KPIs:

- To align with potential CSRD and ESRS requirements and enhance transparency, we expanded our Scope 3 reporting categories in 2024 to include additional relevant emissions sources. As a result, the total reported emissions have increased compared to previous years. Categories 3.1), 3.3), 3.5) and 3.7) are consequently added for the first time. This data is unavailable for previous years.
- The emissions data for 2024 does not include Readly France which was divested in June, 2024.
- Readly stores content externally on Amazon Web Services' (AWS) servers in Ireland. In previous reports an estimation of emissions have been made by external sustainability consultant Ethos International as AWS did not disclose emissions data. This is now updated using data from Amazon's own carbon footprint tool.

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Governance

This chapter outlines the role of management and supervisory bodies in overseeing sustainability, including how sustainability matters are addressed at Readly's governance levels.

Sustainability governance — for effective work and long-term results

Readly Board of Directors
Ultimate responsibility for sustainability governance and approval of policies.

Audit Committee
Oversees the Enterprise Risk Management (ERM) process and the handling of overall ESG risks and strategies. Reports to the Board of Directors.

The Senior Leadership Team
Responsible for overarching sustainability strategy, targets and follow-up.

Sustainability and DEI committee
These two committees follow up on specific efforts and goals and plan activities to adhere to policies, guidelines and strategy.

Departments and teams
Implementing strategy and activities, ideation and project management.

GOV-1

The role of the management and supervisory bodies

Board of Directors
Readly's Board of Directors is composed of seven members, and detailed information on current assignments, experience and independence can be found at https://corporate.readly.com/governance/board-of-directors.

The Board oversees and monitors Readly's sustainability work and approves the sustainability report. The Audit Committee conducts an in-depth review of the statement before it is approved by the Board.

Audit Committee
The Audit Committee oversees the Enterprise Risk Management (ERM) process and the handling of the overall ESG risks and strategies. Material sustainability risks are incorporated into Readly's annual ERM process as well as into the ERM system as a whole. The Head of Sustainability reports to the Audit Committee.

Senior Leadership Team
The Senior Leadership Team (SLT) consists of five members who review Readly's purpose, sustainability strategy, goals and progress. Information on their background and experience can be found at https://corporate.readly.com/governance/management. They evaluate the risk management process, including sustainability risks. For a detailed description of this process, please refer to the annual report under the section titled Risk and Risk Management. To ensure cross-functional decision-making and initiatives aimed at achieving Readly's sustainability goals, there are dedicated committees for both sustainability and DEI (Diversity, Equity and Inclusion). A member of SLT is represented in each committee.

The Head of Sustainability is responsible for ensuring prioritisation of material sustainability issues, providing guidance on sustainability matters, ensuring that correct policies are developed and followed and communicating with both internal and external stakeholders on sustainability concerns.

GOV-2

Sustainability info and matters addressed by governance bodies

The Board receives semi-annual reports on sustainability efforts, along with annual updates on data points. The SLT receives monthly reports on results, implemented measures and goal fulfillment. The Head of Sustainability reports continously to the CEO on a need-to-know basis. The annual sustainability report, integrated into the annual report, serves as Readly's primary report to the Board. Critical issues concerning significant social and environmental impacts are communicated to the Board as necessary, by the Head of Sustainability or through the whistleblower or risk management processes.

GOV-3

Sustainability-related performance in incentive schemes

There are currently no specific incentives tied to sustainability matters in the incentive schemes for the Board of Directors or the SLT.

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GOV-4

Statement on due diligence

Readly's Supplier Code of Conduct is incorporated in all new contracts and contract renewals with our publishers. As for other suppliers and partners, we have either incorporated the Supplier Code of Conduct in all new agreements or ensured that the suppliers have their own policies and codes of conduct that are of similar standards as ours. In 2022, contracts with our top ten biggest suppliers were reviewed ensuring that the SCoC is included in our, or their, terms and conditions, and signed off. By 2025, this screening will be renewed.

GOV-5

Sustainability reporting – risk and controls

To ensure a comprehensive and accurate report, we have engaged external sustainability advisors. They have assisted in developing our double materiality assessment and to verify our emission calculations. The quantitative data are sourced from both internal systems and external tools for data collection. We try to verify all data to detect inaccuracies by comparing data from previous reports, industry benchmarks and follow-up questions to suppliers. Office managers and HR, together with the Head of Sustainability are responsible for collecting data for each sustainability area. The Head of Sustainability assumes ultimate oversight of these processes.

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Strategy

The Strategy chapter details Readly's long-term approach to creating sustainable value and achieving its business objectives. It covers the company's purpose, key priorities, and actions to address environmental, social, and governance (ESG) factors, aligning with evolving market trends and regulatory requirements.

SBM-1

Strategy, business model and value chain

Readly offers a digital subscription service that gives consumers access to unlimited reading of a wide range of magazines and newspapers from third-party publishers. The service can be accessed online or via an app that can be downloaded from Apple App Store, Google Play, Amazon App Store and Huawei App Gallery. Readly offers content from local publishers in twelve markets – Germany, the United Kingdom, Sweden, France, Austria, Switzerland, the Netherlands, the United States, Ireland, Italy, Australia and New Zealand and its service is available to access in more than 50 countries. Readly's core markets are Germany, the United Kingdom and Sweden, which together represented almost 80 per cent of Readly's total net sales in 2024.

The company was established in 2012 and is a market leader in its category in Europe with 106 employees. In 2024, revenues amounted to SEK 725.3 million. The Readly share is listed on Nasdaq First North Growth Market.

Our purpose, "Unlocking a world of editorial content", includes sustainability as an important aspect. By offering magazines and newspapers in a digital format, we contribute to reducing emissions from paper production, printing, and transportation. At the same time, journalism plays an important role in keeping consumers informed about sustainability issues. Readly also supports the fight against fake news by providing users access to reliable information from reputable publishers. Together, these factors create the conditions for a more informed and engaged society.

Business model and value chain

Readly offers unlimited access to magazines and newspapers available on the platform for a fixed payment. Readly operates on the basis of a revenue share model, which means that the subscription revenue is shared with the publishers. Commercial partners also play a key role in the business model by offering their customers trial access to Readly as part of their offers. This model creates value for shareholders through profitable growth, empowers consumers by offering unlimited access to journalism, and benefits the environment by reducing emissions from paper production, print and distribution.

Readly's value chain encompasses the activities, resources, and relationships we use and rely on to create our subscription service, from acquiring and curating digital content

Our business model

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from publishers to delivering a seamless reading experience through our platform, while continuously engaging with users and optimising our offerings through data-driven insights.

The description of our value chain has been updated from previous years to include material relationships. This is to reflect how Readly manages its interactions with key stakeholders, mitigates risks, ensures sustainability across the value chain. We also provide a more comprehensive picture of where emissions arise and our opportunities to reduce them.

Examples of upstream activities

We acknowledge and are driven by the fact that Readly's business model provides a revenue stream to publishers, supporting the industry and the creation of diverse journalistic content – a key aspect of our social impact. Our content processing, such as mobile reading optimisation and text-to-speech conversion, is integral in creating more reading moments and enabling subscribers to consume journalism more frequently.

Examples of own operations

Readly's product operations include data analytics, infrastructure and storage optimisation and security. We aim to deepen our understanding of how optimised coding and data management can reduce the overall energy demands across data transmission, benefiting end-users and the environment. Strong publisher relationships are essential for developing Readly to create value for both publishers and readers. By understanding publishers' needs and leveraging their insights, we can better meet reader expectations and maintain a high-quality content portfolio.

Examples of downstream activities

The environmental impact of marketing is increasingly recognized, particularly in areas like digital advertising. We are following the development closely as there is a lack of industry-wide standards to calculate the amount of energy needed to store, transfer and display digital ads. Stakeholder communication is essential for transparency and accountability, especially as a listed company. We are actively exploring ways to reduce the energy required across the digital value chain, including data centres, connectivity networks, and end-user devices.

Value chain

Upstream

- Publisher content creation
- Content acquisition
- Content processing
- Tech & platform development
- Supplier relationship management

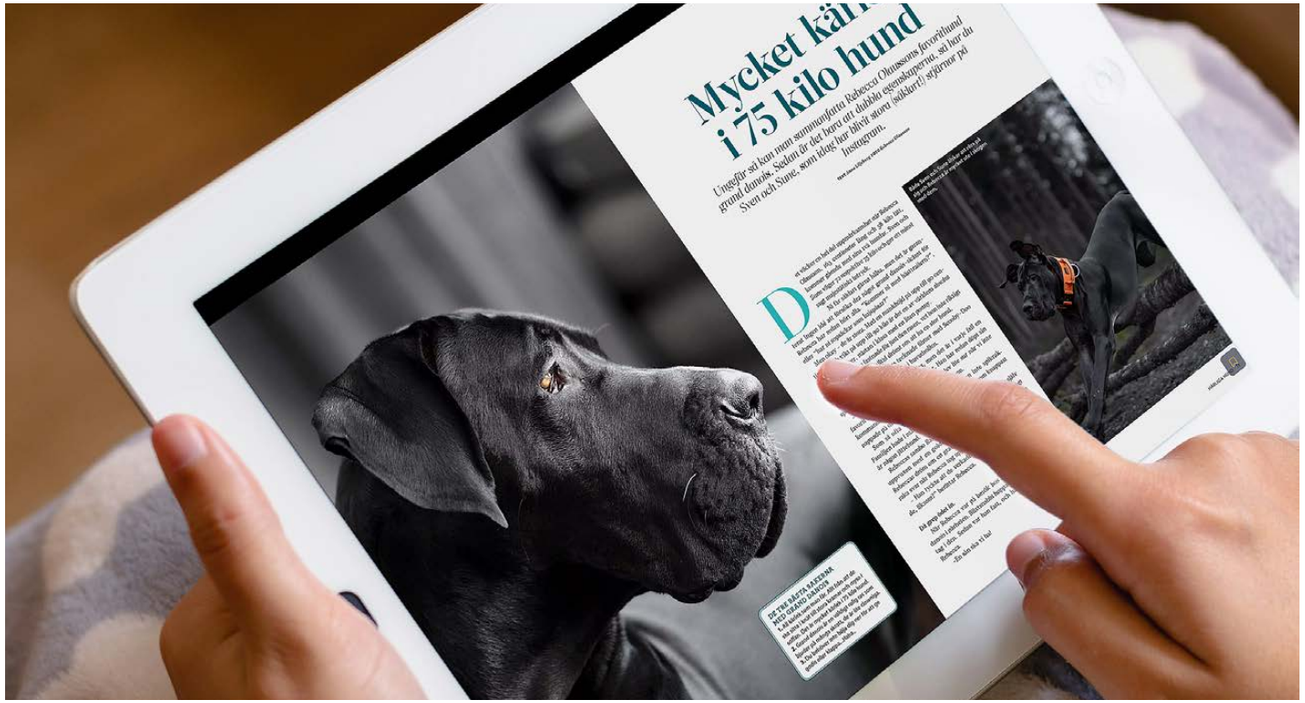
Own operations

- Office operations
- Product operations
- Business travel
- Publisher relationship management
- Partnership management
- Compliance and risk management

Downstream

- Productions of mobiles and tablets
- Readly usage
- Marketing and subscriber acquisitions
- Stakeholder relationship management
- Use and disposal of users' mobiles/tablets

For a more detailed description of our business model, strategy and key markets, see section Market overview.



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Strategy and sustainability-related goals
At Readly, our commitment to sustainability is reflected in our three overarching key objectives which encompass all topics with double materiality. Readly's sustainability goals are closely aligned with our corporate strategy for balanced growth, enhanced user experience, and increased engagement with digital content.

1. We provide responsible content and counteract the spread of fake news by requiring that all titles on Readly must have an editor-in-chief who ensures ethical standards and practices.

2. Unlimited access to informative, engaging, and entertaining journalism on Readly also enhances people's ability to have an influence over their lives and contribute to the development of society.

3. We contribute to climate-friendly reading by promoting digital access to magazines and newspapers, reducing the environmental impact of printed issues. Our goal is to provide quality content while minimising our carbon footprint, helping our subscribers enjoy a more sustainable reading experience.

ESRS topics	Subtopic	Key objectives	Targets	Due	Ownership	Status FY 2024
S4. Consumers and end-users	Information-related impacts for end-users	**1. Provide responsible content and counter the spread of fake news**	5% increase in the total amount of newspaper issues read.	2024	Cross-department	Result: 15%
			Mapping political leanings in the news & politics category + newspapers to ensure all sides are represented.	2024	Content team	Done
			Review recommendation parameters in news and political content to overcome media bias.	2024	Content team	Done
			Conduct a user survey about perceptions of fake news to highlight in social and earned media.	2025	Sustainability Committee	Started
			Highlight the value of consuming credible news sources through our marketing campaigns.	2025	Marketing team	Started
	Social inclusion of consumers and/or end-users		Continue to roll out audio functionality across all our core markets.	2024	Product team	Done
			Increase audio portfolio by at least 10%	2025	Product team	Started
	Information-related impacts for end-users	**2. Empower people**	5% increase of average active days during the two first weeks as trial (frequency).	2024	Cross-department	Result: 5%
			5% increase in average engagement time per full paying subscriber (sessions).	2024	Cross-department	Result: 8%
			4 editorial campaigns that focus on topics related to sustainability.	2024	Content team	Done
			Increase sustainability messaging in own channels; crm, customer support, social media.	2024	Editorial team	Done
			Further diversifying our content offering by expanding specific categories.	2025	Content team	Started
			Improve Readly's search engine, making it easier for users to discover a wider range of relevant content.	2025	Product team	Started
E1. Climate change	Climate change mitigation	**3. Contribute to a climate friendly reading experience**	10% YoY increase of emissions saved from digital magazine & newspaper consumption.	2024	Cross-department	N/A*
			Launch 1–2 partnerships with environmental efforts as joint theme.	2024	Partnership team	Done
			Develop Readly's transition plan.	2025	Cross-department	Started

* Readly's climate report and calculations have been discontinued

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SBM-2

Interest and views of stakeholders

Description of key stakeholders and how engagement is organised

Our key stakeholders are employees, publishers, shareholders and subscribers. Their interests and views are included in our strategic decision-making process and our double materiality assessment on sustainability-related impacts, risks and opportunities.

Readly integrates stakeholder engagement into its governance through multiple channels. Our whistleblower system allows employees and other stakeholders to report feedback or concerns about potential violations of laws, policies, or the Code of Conduct. We have a Leadership Forum consisting of approximately 25 managers, including our Senior Leadership Team, responsible for oversight and decision-making. Additional committees, such as the Work Environment Committee, the DEI Committee, and the Sustainability Committee, ensure continous governance on key issues within sustainability. To engage with our publishers, our content team gathers feedback primarily through direct dialogue and by participating in industry forums, ensuring their insights contribute to our platform development. Readly's Customer Support team also collects insights via user surveys.

Stakeholder engagement

Key stakeholders	Engagement method	Interests and views
Employees	Internal surveys, committee meetings and company meetings.	Empower people Provide responsible content Contribute to climate friendly reading Diversity, Equity and Inclusion at workplace
Publishers	Direct dialogue Industry forums	Support revenue intake Product development supporting different content formats Increased readership
Shareholders	Interviews with selected shareholders Feedback and dialogue through direct contact	Drive sustainable value creation Seize growth opportunities through digitalisation Responsible use of data Strong business ethics
Subscribers	Customer support User surveys	Climate friendly reading Provide responsible content Secure handling of personal data

Commercial partners, the investor community and value chain workers have not been identified as a material key stakeholder groups.

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SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

A mapping of the material risks, impacts and opportunities to the associated ESRS disclosure requirements was conducted in the beginning of 2024. We assessed the impacts, risks, and opportunities in environmental, social, and governance matters and their interaction with our strategy and business model. This assessment identified three areas: climate-friendly reading, provide responsible content and empower people, as double material. These now form the key objectives of our sustainability strategy.

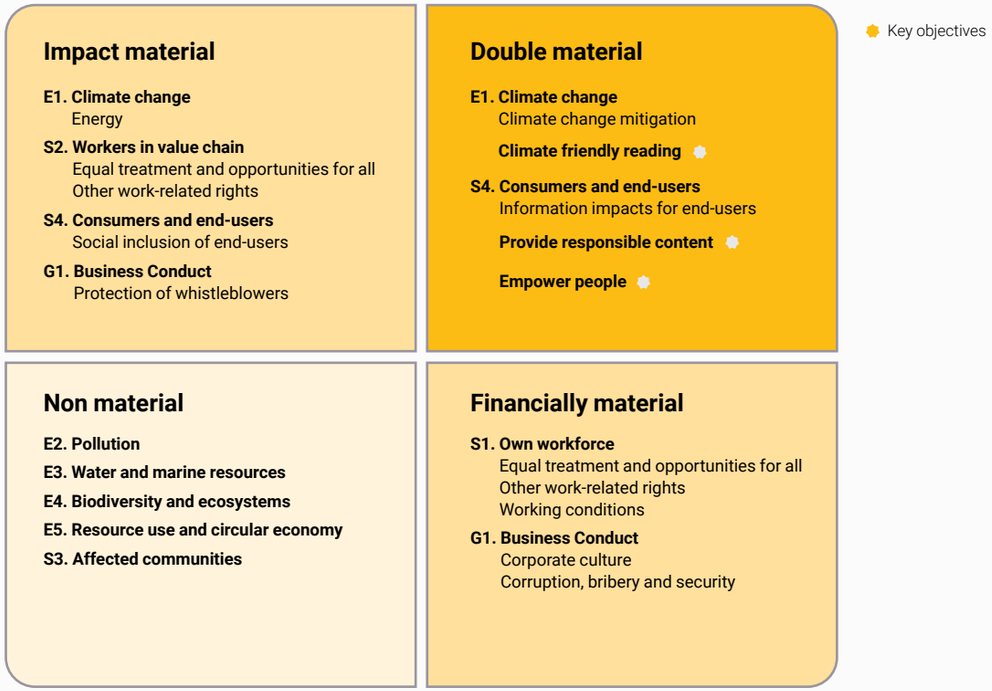
Climate friendly reading
This objective include how we can minimise our environmental impact by offering a digital platform that provides the most climate-friendly alternative to traditional print media, reducing the need for print production and physical distribution.

Provide responsible content
By providing verified content from reputable publishers, Readly can strengthen its market position and increase customer loyalty, as the spread of false information remains a significant challenge. We also position Readly as a source of diverse quality journalism and promote media pluralism at a time when accusations of media bias are becoming increasingly common.

Empower people
Quality journalism fosters a well-informed, engaged, and empowered public, equipping individuals with the knowledge to make sustainable choices and contribute to societal progress. For every new subscriber, we empower more people to influence both their own lives and society.

Read more about our sustainability strategy on page 26.

Double materiality Assessment



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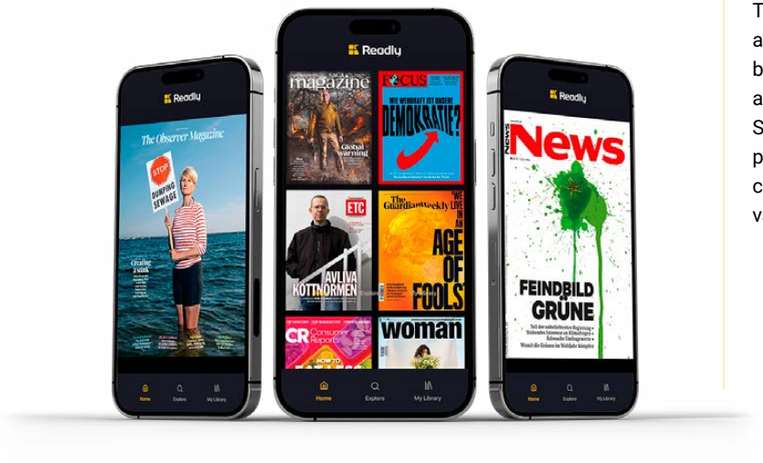
Impact risk and opportunity management

This chapter explains how Readly conducts its double materiality and annual risk assessments to identify and manage impacts, risks, and opportunities. This process ensures that both external impacts and the financial risks are considered in our sustainability work.



IRO-1

Description of the processes to identify and assess material impacts, risks and opportunities

History of materiality approach 2020–2023
In 2020, Readly engaged key stakeholders – including subscribers, publishers, employees, the Board of Directors, investors, and equity analysts – to gather insights on sustainability issues. This feedback formed the basis of Readly's materiality analysis. 14 prioritised aspects were singled out as being material. The analysis was also based on the Global Risk Report 2020 and a risk analysis performed by CSR consultant agency Ethos International.

Double materiality assessment 2024
The double materiality assessment, conducted in early 2024 in accordance with the ESRS guidelines, enabled Readly to thoroughly evaluate both our impact on key sustainability issues and the associated risks and opportunities these issues present for our financial performance. Stakeholder dialogues were held with shareholders, the Board, publishers, the senior leadership team, the internal Sustainability committee and the Head of Sustainability. The assessment was validated by the Senior Leadership team and the Audit Committee.

Enterprise risk management
Readly recognises that internal and external factors introduce uncertainty in achieving business objectives, which is managed through our Enterprise Risk Management (ERM) framework. Our Risk Policy ensures that key risks; strategic, operational, financial and sustainability, are identified, assessed, and monitored effectively across the organisation.

The ERM policy is reviewed annually to adapt to changes in the business or regulatory environment, with oversight from the Board of Directors and operational responsibility assigned to the CFO. This proactive approach helps Readly meet stakeholder expectations, mitigate risks, and ensure long-term sustainability and growth

Read more
in the Risk chapter.

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IRO-2-ESRS

Disclosure list after materiality assessment

This table shows which disclosure requirements are included in the sustainability statement and highlights any topics left out because they were assessed as not material.

Topic		Main risks (R) or opportunities (O)	Main impacts	Page
E1	Climate change mitigation	O: Growing consumer awareness of climate change and increased demand for climate friendly services.	This can positively impact our subscriber growth by further positioning the service as a low-emissions alternative to print.	27
		O: Regulations like CSRD require publishers to report on sustainability metrics, including emissions reductions.	We can provide publishers with data on their reduced environmental impact, positioning Readly as a partner in helping them meet regulatory reporting requirements.	27
		O: Readly enables publishers to reduce emissions by transitioning from print to digital formats.	This strengthens our attractiveness to new publishers and fosters loyalty among existing ones who increasingly prioritise sustainability.	28
	Energy	R: Limited control over energy use in leased office spaces, particularly for heating and cooling managed by landlords.	We have some ability to choose sustainable energy providers but is limited where the landlord controls energy sources. This affects how we minimise our Scope 2 emissions.	27
S1	Equal treatment and opportunities for all	O: Diversity as a driver of innovation	A diverse workforce fosters innovation, creative problem-solving, and global perspectives, strengthening our competitiveness.	35
		R: Reputational risks from potential discrimination, unequal treatment, or breaches of code of conduct.	All types of breaches of the code of conduct could harm our brand and lead to legal penalties. No reported breaches in r ecent years suggest a low likelihood, but it remains a material risk.	35
	Working conditions	O: Employee well-being	Maintaining strong health and safety practices, work-life balance initiatives etc. can lead to higher engagement, productivity, and long-term retention.	35
	Other work-related rights	R: Fines under GDPR for mishandling employee data.	Mishandling employee data could result in significant GDPR fines and damage trust within the organisation.	35
S2	Working conditions	R: Human rights violations in the value chain.	Human rights violations in the value chain could impact Readly's reputation, highlighting the need for a Supplier Code of Conduct and regular screenings.	39
S4	Information-related impacts for consumers and/or end-users	O: Position Readly as a source of enriching journalism from reputable publishers and as aa counterforce to fake news.	We can build brand recognition, attract new subscribers and increase user retention.	41
		R: False or misleading content on the platform.	Although Readly does not have editorial responsibility, the presence of fake news could result in reputational damage and loss of customers if users associate Readly with unreliable content.	41
		R: GDPR violations regarding consumer data.	Mishandling customer data could result in significant GDPR fines, harming both Readly's financial standing and its reputation.	42
	Social inclusion of consumers and/or end-users	O: Expanding accessibility through content features like text-to-speech.	By enhancing accessibility (e.g., text-to-audio features), Readly can reach a new market segment and improve its social inclusion impact.	41
		O: Diversify consumption of journalistic content	Diversified consumption of our content portfolio strengthens user loyalty and reduces churn, as well as it empowers readers to become more informed and empowered.	43
G1	Corporate culture	O: Building a strong corporate culture	A strong culture boosts employee engagement, reduces turnover, and fosters innovation, positively impacting governance and risk management.	45
	Protection of whistle blowers	O: Protection of whistle-blowers	The whistleblower system strengthens governance and transparency by ensuring potential breeches or crimes are reported and can be addressed at an early stage.	45
	Corruption, bribery and security	R: Corruption and bribery in the industry	While no breaches have occurred, we recognize corruption as a serious offense and ensure all employees understand our anti-corruption policy to protect our reputation and ensure compliance.	45
		R: Financial crimes and regulatory breaches	As a listed company, Readly faces risks of regulatory breaches and financial crimes, making compliance with stock market regulations crucial.	45
		R: Hacker attacks targeting journalism platforms	Readly must maintain robust IT security measures to protect the platform from attacks.	45

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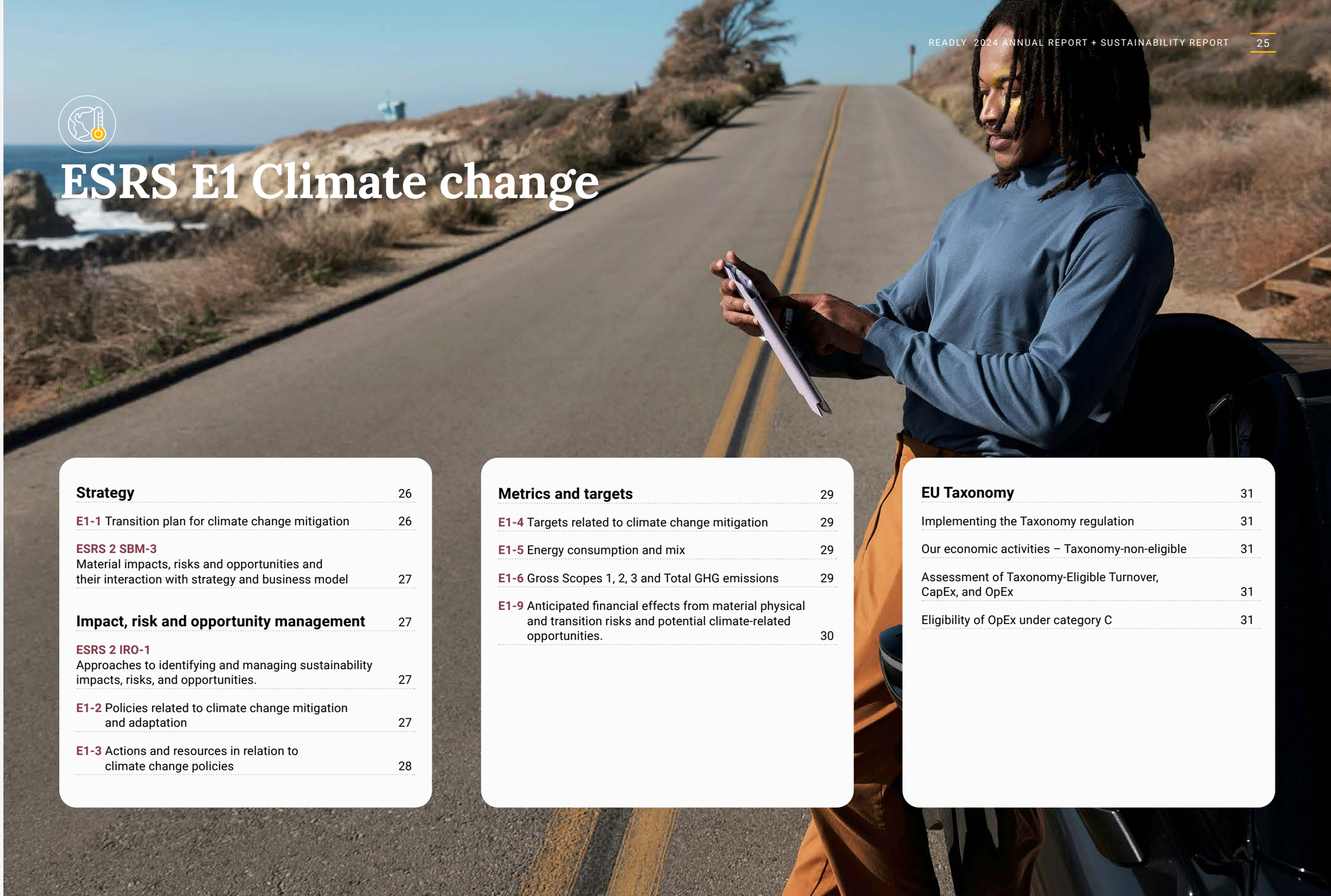

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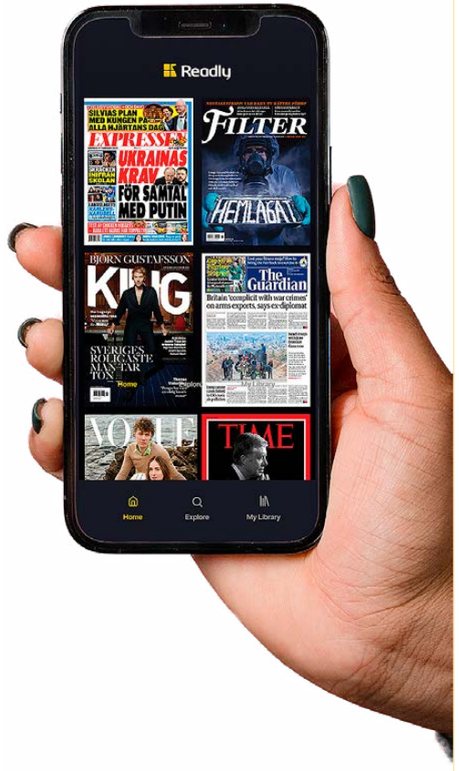
Strategy

E1-1

Transition plan for climate change mitigation

Readly support EU's commitment to the Paris Agreement and its target of limiting global warming to 1.5°C[1]. With the ambition of balanced growth, Readly actively stays informed on the latest climate science to ensure that future growth is both sustainable and responsible.



Readly's business model is inherently low-carbon reducing the need for major transformations to align with EU climate goals. Unlike industries with high emissions from manufacturing, logistics, or resource-intensive production, Readly operates in the digital space, where emissions are significantly lower but still equally important to minimise.

Emission reduction targets

As an initial step in our climate transition plan, we have improved our data collection process and expanded our emissions profile. For Scope 3, we have for the first time included categories 3.1 Purchased goods and services, 3.3 Fuel and energy related activities, 3.5 Waste generated in operations and 3.7 Employee commuting. We will evaluate the inclusion of category 3.11 (Use of sold products) in next year's report. For this year, it has been excluded as we continue to refine our emissions reporting approach.

We are also looking into metrics like carbon intensity. This may include emissions relative to data transmission, number of employees, or revenue generated. This will allow us to set relevant reduction targets, ensuring that we become more carbon-efficient as we aim for balanced growth.

Decarbonisation levers

Business Travel

Air travel represented approximately 45 per cent of Readly's Scope 3 emissions in 2024, making it a focus area in our decarbonisation efforts. While some air travel remains necessary for operational reasons, we are actively promoting rail travel, which emits around 90 per cent less CO_2 per kilometer[2].

Code optimisation for reduced data transmission

Research shows that data transmission contributes significantly to energy use[3]. Optimising code to effectivise and reduce unnecessary data transmissions can help lower this demand. Small improvements in how applications handle data can scale dramatically when deployed across large user bases. With that insight in mind, we continuously seek to reduce data transmission between servers, networks, and devices by optimising our codebase.

Storage minimisation

Although AWS operates on 100 per cent renewable energy, data storage still relies on physical infrastructure such as servers and data centres, which have their own environmental impact including resource use, land, water, and cooling demands. As cloud providers expand to meet growing data demands, research shows that optimising storage at the customer level can collectively reduce the need for further infrastructure development. This is particularly relevant as global data consumption rises[3]. By minimising redundant or unnecessary data storage, we contribute to slowing the demand for new server deployments across cloud facilities. Our data storage optimisation efforts reflect our commitment to responsible consumption and align with AWS's sustainability goals, reducing the carbon and resource footprint of data management as a shared responsibility between providers and customers.

Advertising emissions

Quantifying advertising-related emissions remains challenging. However, we stay updated on the latest developments in measuring the environmental impact of marketing to better understand and reduce these emissions over time.

Supply chain emissions

To improve our emissions accounting, we are working toward more comprehensive data collection from suppliers, enabling a more accurate view of our supply chain's carbon impact.

1) https://climate.ec.europa.eu/eu-action/climate-strategies-targets/2050-long-term-strategy_en
2) https://ourworldindata.org/travel-carbon-footprint
3) https://www.iea.org/energy-system/buildings/data-centres-and-data-transmission-networks

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Impact, risk and opportunity management

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Our double materiality assessment identified climate change mitigation as a double material topic. Energy use was deemed impact material, reflecting its environmental significance without posing direct financial risk to the organisation.

Climate change mitigation

In our 2025 user survey across core markets, 26 per cent of users cited environmentally friendly reading as one of their top reason for subscribing, highlighting that consumers' environmental concerns could be a growth opportunity for Readly. This insight informs our marketing efforts, positioning Readly as a source for climate journalism, appealing to environmentally conscious audiences.

Additionally, positioning Readly as a service that contributes to climate change mitigation, can further attract partnerships with publishers and other brands who want to demonstrate their commitment to climate-friendly practices.

Energy

At Readly, sourcing sustainable energy is an important aspect for managing Scope 2 emissions. While we can choose sustainable energy providers at some locations, our capacity is limited in areas where landlords control energy sources. To address these challenges, we engage with landlords to advocate for sustainable energy options.

ESRS 2 IRO-1

Approaches to identifying and managing sustainability impacts, risks, and opportunities

At Readly, we have a structured approach to managing sustainability impacts, risks, and opportunities. This includes conducting a comprehensive Double Materiality Assessment (DMA) in accordance with the European Sustainability Reporting Standards (ESRS), maintaining continuous stakeholder dialogues, and integrating sustainability into our annual Enterprise Risk Management (ERM) process. As a data-driven company, we continuously analyse insights from our platform, user behaviour, and market trends to identify emerging risks and opportunities in sustainability. These data insights enable us to refine our strategy dynamically, ensuring that we remain proactive and resilient in the face of evolving opportunities and challenges.

E1-2

Policies related to climate change mitigation and adaptation

Our Environmental Policy includes both actions and goals to minimise environmental impact, including business travel restrictions, the switch to renewable energy sources, and waste reduction. Our Code of Conduct (CoC) guides employees to choose sustainable practices. The Supplier Code of Conduct (SCoC) extends these efforts by requiring suppliers to adopt practices that minimise carbon footprints. Our environmental policy emphasises that subscriber growth is our most impactful lever for climate change mitigation. Through increasing digital subscriptions, we can reduce the emissions associated with physical magazine and newspaper production and distribution, while fostering an informed readership that is encouraged to adopt sustainable lifestyles.

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E1-3

Actions and resources in relation to climate change policies

This paragraph is about the implementation of Readly's environmental policy by outlining current actions and resources. Although Readly's emissions are relatively low, we continue to minimise our footprint through four focus areas.

Develop Readly's transition plan

Readly's transition plan focuses on identifying and addressing the most impactful areas within our operations and value chain.

Efforts will be coordinated across departments, with the Sustainability Committee supporting the development and implementation of targets based on Scope 2 and 3 emissions data.

Given Readly's inherently low-carbon digital operations, we will continuously assess how to lower our carbon footprint, informed by enhanced data collection and aligned with our commitment to sustainable and responsible growth.

Enhancing our emissions data collection and management

In 2024, we expanded the reporting of our Scope 3 emissions. Moving forward, we will work closely with suppliers to ensure the accuracy and completeness of the data we collect, enabling us to improve our reporting and transparency. Additionally, we aim to support publishers and commercial partners by providing them with data that can be incorporated into their sustainability reporting.

Contribute to climate friendly reading through digitalisation

Contributing to climate-friendly reading through digitalisation is one of our core sustainability objectives. By encouraging more consumers to read magazines and newspapers in a digital format on Readly, we promote the consumption of journalism with as little climate impact as possible.

To drive this transition, we invest in marketing, product development, and content expansion.

Minimise Readly's environmental impact

Readly aims to identify key areas with the greatest potential to maintain low emission levels or further reduce our environmental impact, such as travel, energy use in the digital value chain, and office energy consumption.

While emissions from data centre and servers are relatively low, at just 1 tonne CO_2e per year, they represent an ongoing source of emissions due to our reliance on storage.

In contrast, other areas such as purchased IT equipment and waste management have been assessed but are considered to have a lower overall impact. One-time purchases, like this year's furniture and office equipment, are not recurring and therefore not a primary focus of our transition plan.

Business travel
Our goal is to increase the use of rail travel by offering rail bonuses and other incentives to encourage this lower-emission option. For unavoidable flights, we ask employees to minimise their carbon impact by choosing the most direct routes, higher-occupancy flights, and tickets that include biofuel.

Energy use in the digital value chain
We aim to positively impact IT suppliers, advocating for energy-efficient and environmentally friendly technologies. We optimise code to reduce storage and data transmission. End-user emissions from digital consumption can potentially be included in our Scope 3 calculations in coming reports.

Energy consumption at Readly's offices
Compliance with environmental laws is ensured in all markets, and we request data on suppliers' renewable energy use to reinforce our sustainability focus on this area. Readly's total energy consumption consists of 92 per cent fossil free and renewable energy (heating, cooling, electricity).

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Metrics and targets

E1-4

Targets related to climate change mitigation

Readly is refining its sustainability strategy by developing robust internal processes and improving data accuracy. Given Readly's existing low-emission business model, our primary target is to maintain our already relatively low carbon footprint while identifying further efficiency gains and sustainable choices.

E1-5

Energy consumption and mix

Energy intensity generated from Readly's offices 2021–2024

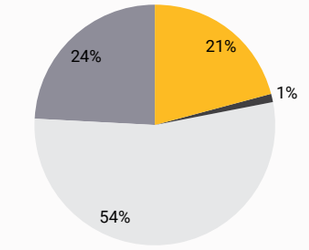
Total energy intensity (MWh/employee)	2024	2023	2022	2021
Electricity	0.5	0.4	0.5	0.4
Heating	0.7	0.8	0.9	1.1
Cooling	0.2	0.1	0.1	0.1
Total	**1.4**	**1.3**	**1.5**	**1.6**

E1-6

Gross Scopes 1, 2, 3 and total GHG emissions

Our reduced emissions from data centres and servers is due to AWS investments in renewable energy in the Ireland region and Readly's optimisation of code and data storage. Employee commute emissions are calculated using licensed emission factors from the International Energy Agency (IEA). The final figure considers commuting patterns, transport modes, distances travelled, and the impact of Readly's work-from-home policy. As we expanded our scope 3 reporting categories in 2024, the total reported emissions have naturally increased compared to previous years.

Readly's scope 3 emissions



Emissions generated from Readly's offices 2021–2024

GHF Emissions, tonnes CO_2eq	2024	2023	2022
Scope 1 – Direct emissions	0	0	0
Scope 2 – Indirect emissions (location based)*	**6.48**	**9.43**	**19.90**
Electricity	1.93	2.96	12.83
District heating	4.38	6.40	6.94
District cooling	0.16	0.08	0.13
Scope 2 – Indirect emissions (market based)*	**2.09**	**8.42**	**21.69**
Electricity	0.00	1.21	14.62
District heating	2.09	7.13	6.94
District cooling	0.00	0.08	0.13
Scope 3 – Other emissions	**89.28**	**37.65**	**33.90**
3.1 Purchased goods and services	18.68	0.94	1.5
Data centres and servers	0.68	0.94	1.5
IT equipment	17.95	–	–
Other	0.5	–	–
3.3 Fuel and energy-related activities	1.17	1.54	–
3.5 Waste generated in operations	0.01	–	–
3.6 Business travel	48.28	35.17	32,40
Air	46.39	31.83	29.80
Rail	0.03	0.004	0.001
Hotel nights	1.80	1.65	2.60
3.7 Employee commuting	21.14	–	–
Total all scopes (market-based)	**91.37**	**46.07**	**55,59**
Total all scopes (location-based)	**95.76**	**47.08**	**53,80**

Added scope 3-categories

* Location-based emissions reflect the average grid emission factors in the region where electricity is consumed. Market-based emissions account for contractual agreements, such as renewable energy certificates

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E1-9

Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

The reliance on digital infrastructure, including servers and networks, introduces potential risks related to the physical impacts of climate change. While AWS selects data centre locations to mitigate environmental risks, such as extreme weather and seismic activity, unexpected events could still disrupt operations or network connectivity, leading to service outages. While data centres have high energy demands, those we use are powered by renewable energy, significantly reducing greenhouse gas emissions. However, Readly could still face increased costs and regulatory pressures if countries implement stricter standards on emissions and energy efficiency. In addition, we primarily rent space for our four offices and have no physical production.

The resulting impact on the financial statements was not deemed material to the company's financial position and results of operations for 2024. We continue to monitor and assess climate-related risks and opportunities, ensuring our digital operations remain resilient and sustainable in the face of evolving environmental challenges.

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EU Taxonomy

Implementing the Taxonomy regulation

The EU Taxonomy (Regulation (EU) 2020/852) is a key component of the EU's sustainable finance framework, designed to enhance market transparency. It directs investments towards critical economic activities that support the transition to a more sustainable economy, in line with the European Green Deal and the EU's goal of achieving net-zero emissions by 2050.

To assess Taxonomy eligibility, companies must evaluate their revenue-generating activities as well as their capital (CapEx) and operational expenditures (OpEx) against the EU's list of activities that contribute to one or more of the following objectives: 1) climate change mitigation, 2) climate change adaptation, 3) sustainable use and protection of water and marine resources, 4) protection and restoration of biodiversity and ecosystems, 5) pollution prevention and control, and 6) transition to a circular economy. Activities that fall outside this defined list or do not meet the criteria are considered "non-eligible" under the framework.

For Taxonomy alignment, companies then evaluate if eligible activities comply with the technical criteria for substantial contribution to one or more of these six environmental objectives while also not significantly harming any of the other objectives (Do No Significant Harm). The company must also comply with Minimum Social Safeguards. Any activities which do not comply with the criteria are "non-aligned".

Our economic activities – Taxonomy-non-eligible
As a first step toward reporting under the EU Taxonomy, we have identified Readly's economic activities and determined that our core business, the "all-you-can-read" subscription service, is not currently classified as an eligible activity under the EU Taxonomy. As a result, no technical screening criteria exist to measure the alignment of this activity with the environmental objectives. Referring to Annex XII in the delegated act on nuclear energy and natural gas, Readly does not engage in any nuclear energy or fossil gas-related activities.

Assessment of Taxonomy – Eligible Turnover, CapEx and OpEx
The eligibility of turnover, CapEx, and OpEx has been assessed, concluding that the only applicable environmental objective is climate change mitigation (Objective 1). While Readly's core business – digitising print magazines and newspapers – has the potential to reduce emissions, it is not classified as an eligible activity under the EU Taxonomy, as no specific technical screening criteria exist for this type of service. As a result, eligible activities in this first assessment were limited, primarily related to OpEx economic activities 7.7 – Acquisition and Ownership of Buildings (office leasing) and 8.1 – Data processing, hosting and related activities (data warehouse).

Eligibility of OpEx under category C
As a tenant with offices in Stockholm, Växjö, London, and Berlin, we do not invest in these buildings for climate change mitigation or adaptation. However, under the EU Taxonomy framework, Readly's operating expenses for leasing these buildings could potentially be Taxonomy-eligible if the leased office spaces meet certain sustainability criteria. To confirm eligibility, Readly must assess whether the buildings comply with requirements such as energy efficiency certifications (e.g., BREEAM or LEED), the use of renewable energy sources or ranking in the top 15 per cent for energy performance in their respective regions. At this stage, the eligibility of these leasing-related OpEx activities remains unconfirmed, pending the completion of this assessment.

Beyond leasing-related OpEx, the EU Taxonomy (Art. 8 Delegated Act) also includes the concept of individually eligible OpEx, categorised under "Category C". This refers to OpEx associated with the purchase of outputs from Taxonomy-eligible economic activities or measures that enable non-eligible activities (such as Readly's core business) to become more sustainable or lead to greenhouse gas reductions. According to Sect. 1.1.2.2 (c) of Annex I to the Art. 8 Delegated Act, these individual measures could include investments or operational improvements related to energy efficiency, green certifications, or other measures that support the transition to low-carbon activities.

Readly has only just begun assessing how to report in accordance with the EU Taxonomy for sustainable activities. As a result, no tables or reporting of turnover, CapEx, and OpEx are included in this report for 2024.

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Strategy

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Our double materiality assessment identified three key material topics: equal treatment and opportunities for all, working conditions, and other work-related rights. These areas are considered financially material.

Equal treatment and opportunities for all

Readly recognizes diversity as a key strength. Diversity drives innovation, enhances our competitive edge, and fosters a strong, cohesive company culture where employees from various backgrounds collaborate effectively across geographies. Our commitment to diversity, equity, and inclusion (DEI) is rooted in every part of our organisation, ensuring that we are aware of unconscious bias, and where all employees feel valued, secure, and empowered.

Discrimination is a material risk with both individual and organisational impacts. At an individual level, it causes harm, undermining employee well-being and engagement. At an organizational level, discrimination could harm team cohesion, talent retention, brand reputation, and expose us to legal risks. While breaches of our Code of Conduct are very rare, we prevent discrimination through DEI training, clear reporting channels, and continuous evaluations of our culture and practices through employee surveys.

Working conditions

We prioritize employee well-being through health and safety practices, initiatives promoting work-life balance, and by recognizing collective bargaining and freedom of association. These efforts enhance engagement, productivity, and retention. While our low sickness absence rates indicate that operational risks are minimal, we continuously strive to improve working conditions.

In early 2025, Readly hosted a meet up at Marholmen in Stockholm, bringing employees from all four offices together.

Other work-related rights

Readly is dedicated to safeguarding employee rights, particularly regarding data privacy. We understand the significant risks associated with mishandling employee data, including potential GDPR fines and loss of trust. Our data management practices ensure compliance and protect employee rights.

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Impact, risk and opportunity management

S1-1

Policies related to own workforce

DEI policy

Readly's DEI Policy integrates diversity, equity, and inclusion principles across our business, fostering a workplace where diverse backgrounds contribute to success. Adhering to the Swedish Discrimination Act, we ensure fairness in job appointments and rewards based on performance. Our efforts include biannual discrimination risk assessments, structured recruitment processes alongside annual salary mappings to promote pay equity. The DEI Committee implements the policy and reports to the Senior Leadership Team (SLT), while the Chief People Officer (CPO) ensures compliance and organization-wide communication.

HR Instruction

The purpose of this instruction is to ensure that HR-related matters within Readly are handled in a proper manner and comply with the governance of the company. It serves as a guide for managers for topics such as recruitment and retention of employees, leadership, work environment and principles of our Readly mindset.

Employee Handbook

Our Employee Handbook serves as a guide to our organisational culture and values. It outlines policies on GDPR compliance, working hours, remote work, time reporting and business travel. It also details compensation, benefits and professional development procedures to ensure transparency and fairness. Additionally, the handbook includes guidelines for work equipment use and our whistleblowing process.

Work Environment Policy

Our Work Environment Policy aims to create a safe and supportive workplace while minimizing injury and illness risks. Based on Swedish laws, including the Work Environment Act and its regulations, the CPO prepares and implements this policy, which is reviewed annually by Readly's Wellness & Work Environment Committee. The CEO approves it annually or as needed.

Code of Conduct

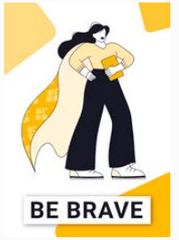
The Readly Code of Conduct (CoC) incorporates the UN Global Compact's Ten Principles, our Readly Mindset, and guidelines for proper and responsible behaviour. It guides our actions as employees, colleagues, and citizens. The Code is periodically reviewed by the Board, ensuring relevance and alignment with our values. Given its global application, employees must consider local laws and regulations that may impose stricter rules, which take precedence in cases of conflict with this Code. The Code governs all individuals associated with Readly, including board members, the SLT, managers, employees, and consultants. We also expect our business partners to uphold similar values and ethical standards. The Head of Sustainability prepares and implements the policy together with the CPO.

S1-2

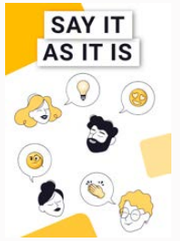
Processes for engaging with own workforce

We encourage open communication and strong employee engagement through channels such as internal surveys, all-company meetings and chat groups. We also have several forums and committees that are open for everyone to join, ensuring that all voices can be heard. By fostering these open lines of communication and encouraging team-wide participation, we aim to maintain our collaborative and inclusive work environment where everyone can contribute to our collective success.

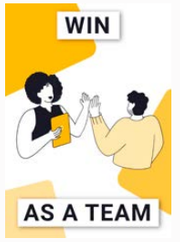
The Readly Mindset



Be Brave
Behaviours reflecting this mindset include:
– I challenge the status quo
– I take initiative and ownership
– A mistake that we learn from is not a failure
– I bring passion and grit
– I constantly seize new opportunities to grow our business



Say It as It is
Behaviours reflecting this mindset include:
– I build trust through honesty, transparency and mutual feedback
– I share information openly and proactively
– I communicate in a clear, crisp and respectful way
– I listen actively to fully understand



Win as a Team
Behaviours reflecting this mindset include:
– I am curious and always willing to learn
– I seek different perspectives, ideas and opinions
– Disagree, discuss and commit
– We help each other and share credit
– Our ecosystem's success is my driving force

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S1-3

Processes for raising concerns

Readly's Whistleblower system is available for reporting suspected violations of laws, policies, or the CoC. For work-related conflicts or grievances, employees are encouraged to resolve issues internally, first with their manager or the CPO, and in some cases directly with the CEO. The reporting process involves an external platform, &frankly, allowing anonymity for whistleblowers. In 2024, we had zero reported cases of suspected violations. According to Readly's employee survey 2024, 91 per cent feel safe to report misconduct to their manager, the CPO or CEO and just as many feel safe to use Readly's secure channel for anonymous whistleblowing.

S1-4

Action plans and resources to manage material impacts, risks, and opportunities

Preventing discrimination
We are committed to fostering an equitable workplace. In 2024, we conducted an employee survey and implemented measures based on the feedback. Our Code of Conduct was updated to include enhanced guidelines on discrimination, and all job ads are now screened for gender-coded language. Furthermore, we have added a statement in all job ads encouraging women to apply. All employees must read and acknowledge our Code of Conduct upon joining and revisit it every two years to reaffirm their commitment. To ensure fairness, recruitment and salary decisions involve senior leadership, including the Manager, Chief People Officer, and CEO. We announce open positions internally and encourage applications from within the organisation when suitable. Ongoing leadership training supports our efforts, equipping leaders to foster a culture of respect, inclusion, and fairness across the company.

Promote diversity, equity and inclusion (DEI)
With users from over 50 countries and an equal gender distribution, it's important that we have a workforce that understands how our service can best meet the breadth of customer needs and behaviours. According to our internal anonymous DEI survey 2024, about 50 per cent of our employees say that they come from an international background.

Over the years, we have recruited with a focus on gender balance and have been highly successful in regards to our Senior Leadership Team and among our managers where the distribution between women and men is 50/50. We now face the challenge of recruiting more women to our tech organisation, where men are still over-represented. At our annual conference all employees joined for an inspirational learning session about unconscious bias held by an external expert. This inspires us to create even more diverse and inclusive work environment which we believe is key for our business success.

Promote personal development and employee well-being
Employee health and safety has high priority at Readly. The company has a Work Environment Policy and a Work Environment Committee, with representatives from all our offices, who meet on a quarterly basis, to discuss topics related to conducted risk analysis. During the year we have also run several internal seminars and learning sessions with both internal and external speakers. A specific focus was set to mental and physical health towards the end of the year when employees participated in a Wellness Month.

In 2024, we held internal events such as the Readly Lab Days and Hackathons to inspire our product and tech teams to innovate and collaborate. We have also conducted a seven-day micro-training program for leaders to enhance our focus on psychological safety. We have strengthened leadership development and employee well-being by engaging a leadership coach and launching a three-step program focused on self-leadership, team leadership, and organisational alignment. These initiatives empower leaders to foster sustainable growth and high-performance teams.

Employee data security
To ensure GDPR compliance in relation to our employees, a consent for collection and usage of employment data is included in our employment agreements. The various IT systems used internally are listed in a table which is kept updated by the Data Protection Officer (DPO). The table describes types of personal data, categories of data subjects, basis for processing or sharing etc. The table is used to ensure GDPR compliance in all of our processing of personal data, including also employee data. The primary tool for processing of employee data is called Bamboo HR, and allows for employees to access all their core employee data. When an employee leaves Readly, there is a standardised access management system in place to ensure that the employee is removed from various IT systems, including their access rights.

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Metrics and targets

The CSRD allows for a phased implementation of certain reporting requirements, particularly for companies of Readly's size with less than 250 employees. In this year's report, only workforce-related aspects deemed material according to our double materiality assessment will be disclosed.

S1-5

Metrics and targets related to own workforce

We are aware of the gender gap in our product and tech team which is an ongoing focus area within the DEI committee work. Based on insights from our internal DEI survey, we aim to improve openness and feeling safe in reporting misconduct. Key results from the survey will be addressed to ensure progress. At the same time, we will continue focusing on maintaining our low employee turnover and sick leave rates, key indicators of engagement and well-being.

S1-6

Characteristics of Readly employees

We are a dedicated team, passionate about our product and proud of our extensive content portfolio. Everyone who has joined Readly is actively shaping the future of magazines and newspapers. During the year our team has decreased, partly due to selling our French entity.

Employee statistics

Number of employees (headcount)	106
of whom are consultants	16
Average number of FTEs	104
Sales per avg FTE (mSEK)	6.9
Operating result per avg FTE (mSEK)	0.4
Employee turnover (voluntary), %	8
Share of employees with international background, %	49

S1-7

Characteristics of non-employee workers in Readly's workforce

On an average the team consisted of 16 non-employee workers (HC) in 2024, including freelancers, contractors, and temporary staff. These non-employee workers represented 15 per cent of the total workforce on an average throughout the year.

S1-8

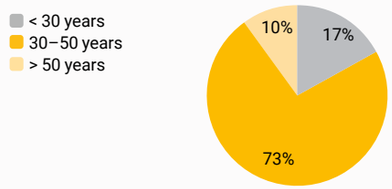
Collective bargaining coverage and social dialogue

As laid down in our Code of Conduct, Readly respects and supports internationally proclaimed labour rights. We recognise and respect the right of employees to associate and their right to collective bargaining. None of Readly's own employees were covered by a collective bargaining agreement in 2024.

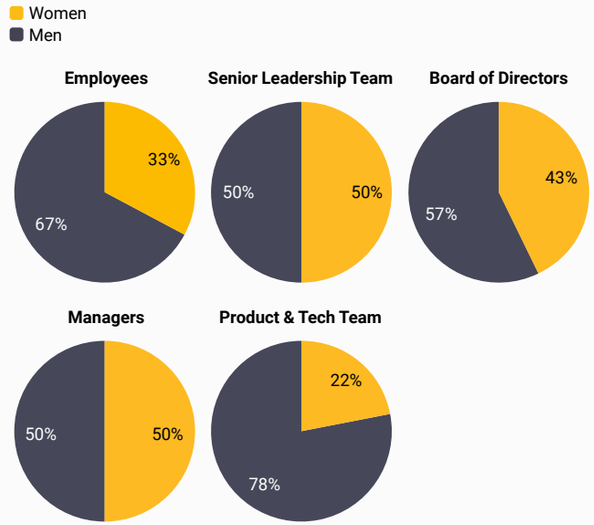
S1-9

Diversity metrics

Age distribution (headcount)



Gender breakdown



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S1-10

Salary and benefits

Our employees are compensated with competitive, market-aligned salaries that reflect national benchmarks. Annual salary reviews are conducted to ensure fair compensation practices. In Sweden, we perform an annual pay equity survey in compliance with current legislation. This survey is also extended to include our other markets to ensure equal pay within all our locations.

Compensation and benefits

We strive to provide competitive benefits packages that are tailored to meet the needs of our employees across our different locations. Our benefits are designed in alignment with local conditions and market standards, and are relevant and meaningful within each region. By benchmarking our benefits locally, we aim to support the well-being and security of our employees.

S1-11

Social protection

We comply with legal requirements on social protection in line with legislation in the countries we operate in.

S1-13

Training and skills development metrics

Readly promote the 70:20:10 Framework, a Learning & Development model which emphasises three types of learning – experiential, social and formal – and their relationship to one another. Research shows that Professional Development ideally consists of a mix where 70 per cent is learning and developing through experience, 20 per cent through learning from colleagues and 10 per cent through structured courses and programs. Managers at Readly are responsible for identifying competency gaps, supporting skill development, and setting and coaching on development objectives. Employees are responsible for seeking learning opportunities, sharing knowledge, and participating in team meetings, 1-on-1s, and training sessions.

S1-14

Health and safety metrics

In 2024, we had no reported cases of work-related injuries or fatalities from work-related accidents.

S1-15

Work-life balance indicators

In recognition of the societal shift towards flexible working models, we have implemented a hybrid work-from-home policy. This approach allows employees to work remotely while ensuring essential in-person collaboration by encouraging office presence a few days each week. These in-office days foster valuable connections and open conversations among colleagues, enhancing team cohesion.

Our great team harmony is reflected in our latest employee survey, where 100 per cent of respondents affirmed that "we care about each other in our team."

To further promote work-life balance and a positive workplace culture, we regularly organise activities such as after-work gatherings, office breakfasts, company events, and lunch talks on engaging topics. Additionally, we offer wellness initiatives that support both mental and physical well-being.

S1-16

Compensation indicators

We report an unadjusted pay gap of 0 per cent. This gap is unadjusted for factors such as role, experience, working hours and location. We are committed to continuing to monitor and promote fair and equitable compensation practices across all levels of the company.

S1-17

Incidents, complaints and human rights impacts

In 2024, no complaints, accidents or human rights incidents were reported through internal reporting channels or Readly's whistle-blowing system.

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Strategy

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Our value chain includes suppliers of office and IT equipment, cloud and software services, digital marketing platforms, and publishers. Through our double materiality assessment, we identified working conditions and other work-related rights as impact material topics. While these topics do not directly influence our business model or strategy, they are important due to their broader social impacts.

Working conditions
To address material impacts and risks across our value chain, we require all partners and suppliers to adhere to our Supplier Code of Conduct (SCoC), ensuring fair wages, safe working conditions, and respect for labour rights. This commitment mitigates risks related to unethical labour practices.

We recognize the critical role of journalists in our value chain and the challenges they face, particularly in conflict zones or under unsafe conditions. To support their safety and well-being, we collaborate with Reporters Without Borders to help protect journalists who sometimes risk their lives to defend media freedom and ultimately democracy.

Other work-related rights
Readly's SCoC requires our suppliers to respect fundamental labour rights, including the protection of personal data. We rely on our suppliers to comply with relevant regulations like GDPR and we monitor compliance through screenings.

Impact, risk and opportunity management

S2-1

Policies related to value chain workers

Our SCoC is incorporated in all publisher contracts. As for other suppliers and partners, we have either incorporated the SCoC in all new agreements or ensured that the suppliers have their own policies and codes of conduct that are of similar standards as ours. Our SCoC covers five areas; Human Rights and Labor Practices, Health, Safety, and Environment, Work Conditions, Anti-Bribery and Corruption and Data Protection. Overall, these areas collectively contribute to protecting workers' rights and safety across Readly's value chain.

S2-2, S2-3

Engaging processes with value chain workers to address and remedy impacts

Our exposure to high-risk suppliers or labour-intensive industries is very low. We uphold the principle that all workers in our value chain should be treated fairly and ethically, guided by our SCoC. To ensure accountability, Readly provides a whistleblowing system enabling anonymous reporting of concerns and breeches.

Metrics and targets

S2-4, S2-5

Action plans, resources and targets to manage material impacts, risks, and opportunities

Readly will renew it's screening process for our top ten suppliers during 2025. This process, led by the Sustainability Committee, will assess potential risks related to labour practices, environmental impact, and adherence to our SCoC.

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Strategy

ESRS 4 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Our double materiality assessment identified two key topics: information-related impacts for end-users, which was found to be double material, and social inclusion of end-users, which was assessed as impact material only. Within information-related impacts we have two key objectives; to provide responsible content and counter the spread of fake news, and empower people.

Provide responsible content and counter the spread of fake news

At Readly, acquiring quality journalism is essential to providing responsible content and countering the spread of fake news. With a catalogue of over 8,000 magazines and newspapers, we are committed to strengthening our position as a source for trustworthy journalism from a diverse range of media, especially in an era where disinformation is prevalent. The evolving media landscape poses significant challenges to how news is consumed, with lower trust in media in many countries and shifting priorities among major tech platforms. Social media, search engines, and video platforms are increasingly focusing entertaining formats while deprioritising news and political content[4].

The emergence of AI-generated content poses risks. Publishers are already taking significant steps to ensure the responsible use of AI by implementing their own AI policies and guidelines. Despite this proactive approach, the rapid development of AI-generated content necessitates ongoing monitoring. If users perceive this content on our platform as unreliable, it could erode customer trust, negatively affecting retention and harming our reputation.

Empower people

Readly provides accessible, high-quality, and diverse content, enabling users to broaden their knowledge and stay informed. In our 2024 user survey, 42 per cent of respondents reported an increase in their knowledge and understanding through Readly. This demonstrates how Readly empowers readers in various ways, such as enabling informed decisions and conscious choices. 37 per cent highlighted the importance of diversity in the journalism they consume. Subscribers who engage with a diverse range of content on Readly show higher lifetime value. They are more likely to fully utilise the service and remain long-term users, underscoring the strategic importance of content diversity in driving user retention and engagement.

Social inclusion of end-users

At Readly, we are committed to offering a diverse catalogue of magazines that cater to a wide range of social groups, including various age ranges, genders, religions, and cultural backgrounds. Our goal is to ensure that all users can find content that resonates with them. We also strive to make our service accessible to everyone. This includes offering alternative formats, like audio, to accommodate users with visual impairments or those who prefer auditory content.

4) https://reutersinstitute.politics.ox.ac.uk/digital-news-report/2024/dnr-executive-summary

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Impact, risk and opportunity management

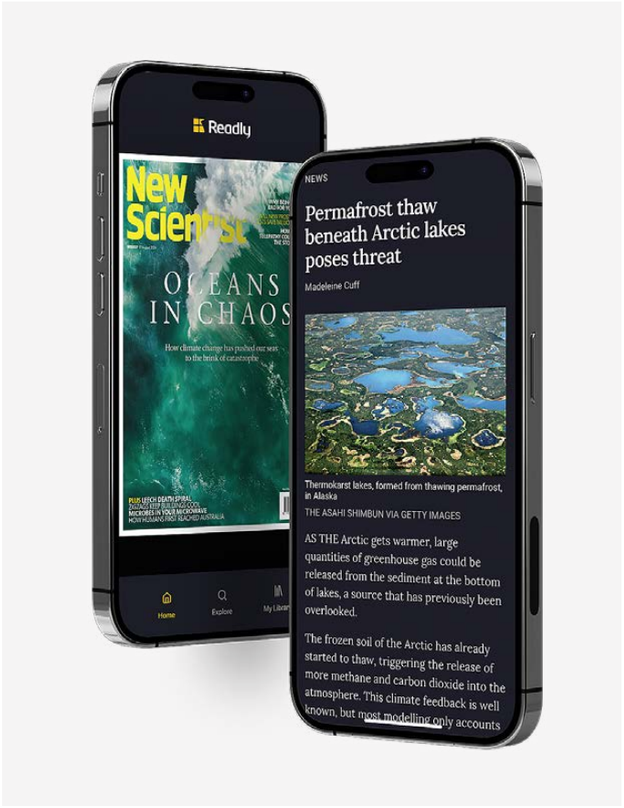
S4-1

Policies related to end-users

Privacy and Cookie Policy
Users are kept informed about how their data is collected, used, and managed through our Privacy Policy and Cookie Policy which are available and must be accepted when registering an account. The terms can always be accessed through our service. We prioritise transparency, ensuring users have control over their data through data access requests and data removal when no longer needed.
We do not sell personal data but share aggregated, anonymised information with select third parties, who are bound by Data Processor Agreements to safeguard the data. The scope of our sharing of user data to third parties is explained in our Privacy Policy. Our technical solutions and procedures are regularly updated to comply with the latest data protection regulations, and we continuously review our policies to ensure compliance. Oversight of privacy matters, including regulatory communications and addressing complaints, is managed by our Head of Legal and our Data Protection Officer (DPO), who regularly reports to the Senior Leadership Team on these developments.

Marketing Guidelines
Our marketing guidelines emphasize legal compliance, ethical practices, and social responsibility. We do not partner with companies whose primary products or services are considered harmful or unethical, such as tobacco and fur farming. Potential partnerships with alcohol brands must follow strict responsible marketing guidelines to prevent targeting vulnerable or under-age audiences or encouraging excessive consumption. We evaluate partnerships on a case-by-case basis to ensure alignment with our values and industry standards, collaborating with companies and influencers committed to sustainability and ethical business practices.

Content Rules
Maintaining the quality of our magazine and newspaper portfolio is paramount to preserving user trust and supporting responsible journalism. To ensure that content aligns with our ethical standards, Readly's content team employs a vetting process where titles are reviewed before distribution through Readly. Publishers are responsible for ensuring legal compliance with local regulations and app store guidelines. Content deemed harmful, offensive, or in breach of our policies, such as discriminatory, defamatory, violent, or extremist material, is prohibited. Readly also enforces parental controls for sensitive content.



S4-2

Processes for engaging with end-users

Readly's user surveys provide valuable insights into customer preferences, satisfaction levels, and areas for improvement. Through our external surveys we also gather feedback from a broader audience, including non-users, to better understand market trends and consumer attitudes. Additionally, Readly leverages a customer support platform to efficiently manage feedback and support interactions. By tracking recurring issues, analysing inquiries, we continuously improve the user experience and enhance overall satisfaction.

In summary, these insights contribute to our product development of Readly to meet the diverse needs of our existing and future users.

S4-3

Processes for raising concerns

The whistleblowing system plays a critical role in fostering transparency and accountability within Readly's operations. It provides a confidential channel through which users can report any concerns or misconduct they encounter, ensuring that ethical standards are upheld and issues are promptly addressed.

Our customer success team acts as a frontline resource for users seeking assistance with Readly. They not only resolves technical or service-related queries but also gather continuous feedback.

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S4-4

Action plans and resources to manage material impacts, risks, and opportunities

Information-related impacts for end-users
Providing responsible content and countering the spread of fake news is one of our three overarching sustainability objectives. To ensure credibility, all content on our platform must be published by a responsible publisher, with an editor-in-chief for each title being responsible for operations, content, and business ethics. The content must comply with local laws, our content guidelines, and be relevant to our subscribers.

The increasing spread of fake news erodes trust in journalism, intensifies polarization, and reinforces prejudice and racism. Social media exacerbates the problem by prioritizing engagement over fact-checking. To strengthen our position as a subscription service with reliable news sources, we strive to enhance the news experience on Readly. Data shows that users who read daily newspapers on our platform remain subscribers for a longer period.

Examples of these improvements include an increased selection of articles in a mobile-friendly format and our investments in text-to-speech. Additionally, we have reviewed our recommendation parameters to balance titles with different ideological leanings, particularly among newspapers and within our News & Politics category.

Category excellence
With over 8,000 titles from 1,000 publishers, Readly is well positioned to provide diverse content that caters to a wide array of interests and needs. Ensuring content diversity aligns with our sustainability goal of empowering individuals. Therefore, Readly works to recommend a variety of articles and titles, offering personalized reading suggestions on the home tab of the app. We provide content recommendations based on what users have read or favorited, highlight articles within the same topic area from different titles, introduce users to titles they haven't read before, suggest favorite titles from other users, and curate reading tips based on current topics.

The following initiatives are planned for 2025:
- increasing newspaper article availability
- strengthening our content portfolio in certain categories
- improve Readly's search engine, making it easier for users to discover a wider range of relevant content.

Social inclusion of end-users
We want to be a subscription service for everyone. In 2024, we expanded our offering of audio articles to all core markets, making our content more accessible than ever. The audio feature allows users to listen to written journalism, making content accessible to individuals with visual impairments or reading difficulties. In 2025, we plan to expand our audio portfolio by at least 10 percent more articles.

Metrics and targets

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Targets

The targets related to end-users are outlined in ESRS 2.

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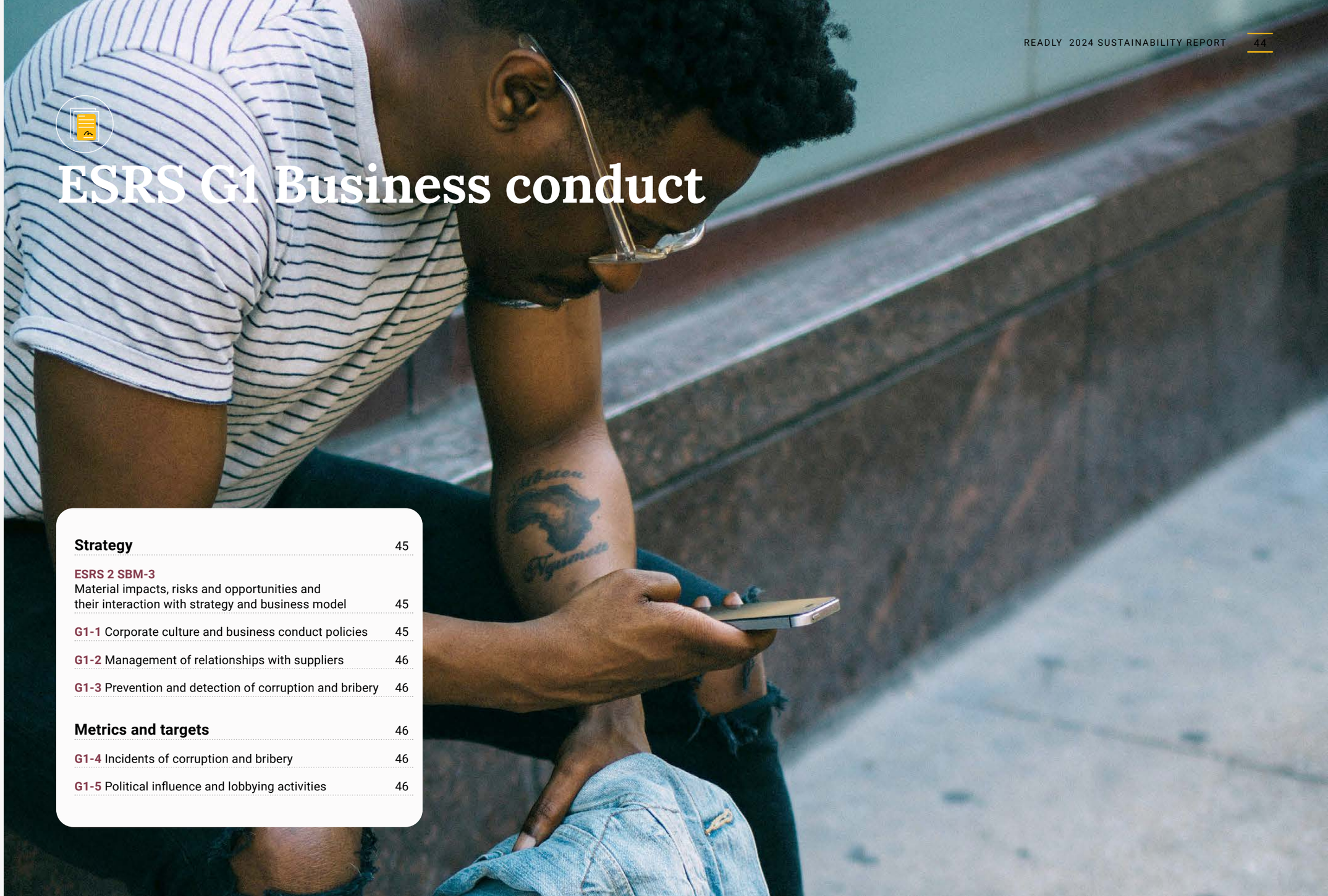

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Strategy

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Our double materiality assessment identified three key topics. The protection of whistle-blowers is classified as an impact material topic, while corporate culture and corruption, bribery, and security are evaluated as financially material.

Protection of whistle-blowers
Readly's whistle-blower reporting system ensures a safe environment where stakeholders can anonymously report illegal, unethical, or inappropriate conduct without fear of retaliation. It enhances risk management by allowing potential issues to be identified and addressed as early as possible.

Governance through strong corporate culture
At Readly, we prioritise fostering a corporate culture rooted in transparency, accountability, and ethical behaviour. Readly must always be a safe space where employees feel empowered to speak up about potential issues or ethical concerns. Likewise, a strong culture boosts employee engagement, successful team collaboration, and fosters innovation.

Corruption, bribery and security
Corruption and bribery
Corruption, bribery and other financial crimes such as fraud and insider trading, could damage Readly's reputation, erode user and investor trust, and lead to legal or financial risks. Readly must comply with strict anti-corruption laws, and any violations could result in fines, sanctions, or regulatory scrutiny.

Cyber security
Protecting the Readly platform from cyber threats is a key aspect of our our security work. We have implemented strong IT security protocols to safeguard user data, prevent breaches, and ensure uninterrupted service.

G1-1

Corporate culture and business conduct policies

In 2024, we recorded zero cases of corruption or breaches of our CoC. Other policies in this area are Readly's Anti-corruption policy and Insider policy.

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G1-2

Management of relationships with suppliers

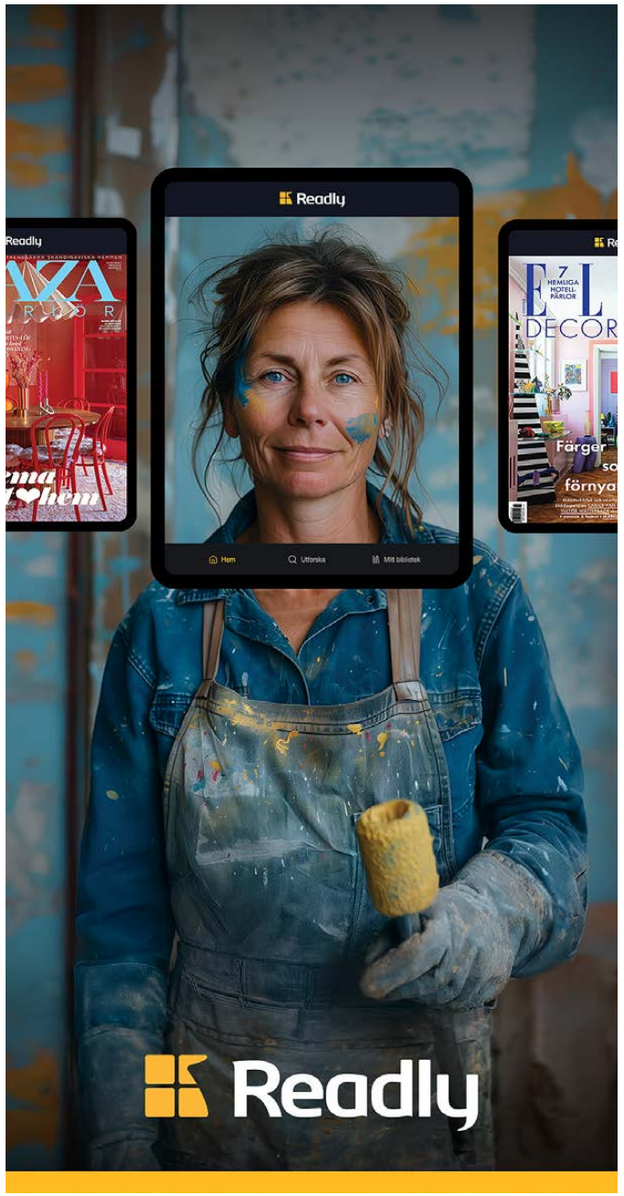
We aim to maintain personal contact with the majority of our suppliers. Our content team has strong connections with our extensive network of over 1,000 publishers. For other suppliers, ranging from office and IT equipment providers to cloud services and digital marketing platforms, we engage in open dialogues that vary in intensity. While some relationships are tightly woven and collaborative, others may be more transactional, focusing primarily on service provision and payment. To ensure consistency and ethical standards across all supplier interactions, we have reviewed and updated our Supplier Code of Conduct (SCoC), establishing clear expectations for ethical practices. Through our whistleblowing system, suppliers can report feedback or suspicions of potential violations of laws, policies or our codes of conduct.

G1-3

Prevention and detection of corruption and bribery

We maintain a strict zero-tolerance policy towards bribery and corruption, ensuring that we conduct our business with the highest ethical standards and integrity. Our stance on bribery, fraud, and corruption is communicated to our employees through our Code of Conduct and Anti-Corruption Policy. Additionally, we clearly outline our expectations regarding these issues in our SCoC, ensuring that all suppliers adhere to our ethical standards.

Readly takes a proactive approach to prevent corruption and bribery in order to uphold our ethical business practices. Measures such as governance guidelines, regular audits, and employee training ensure ethical conduct.



Metrics and targets

G1-4

Incidents of corruption and bribery

Readly has not received any convictions or fines for violation of anti-corruption or anti-bribery laws, nor has it been the subject of any legal actions relating to corruption or bribery in 2024.

G1-5

Political influence and lobbying activities

Readly does not provide funding to political parties and makes charitable contributions only in compliance with local laws and ethical standards. All donations require prior approval from the HR or Finance department. While Readly does not directly engage in lobbying activities at the EU level or beyond, we participate indirectly through membership in industry associations. Additionally, no contributions may be made to politically or religiously motivated organisations.

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Auditor's report on the statutory sustainability report

To the general meeting of the shareholders in Readly International AB, corporate identity number 556912-9553

Engagement and responsibility
It is the board of directors who is responsible for the statutory sustainability report for the year 2024 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit
Our examination has been conducted in accordance with FAR's standard RevR 12 The auditor´s opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion
A statutory sustainability report has been prepared.

Stockholm, as dated in the electronic signiture

Öhrlings PricewaterhouseCoopers AB

Aleksander Lyckow
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

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