

FILE



DECEMBER, 1972 **50** CENTS
YEARLY SUBSCRIPTION \$2.00



DO YOU BEGIN TO SEE
THERE IS NO PATIENT
THERE ON THE TABLE?

TO WHOM IT MAY CONCERN:

"Just do it sir . . . in front of everyone sir . . . It would have a comic effect sir . . . We flash a sex pic with torture in the background sir then snap that torture pic right in your bloody face sir . . . if you'll pardon the expression sir . . . we do the same with the sound track sir . . . varying instances sir . . . It has a third effect sir . . . right down the old middle line sir . . . if you'll pardon the expression sir . . . the razor inside sir . . ."

"Jerk the handle . . . It sounds like this sir . . ."

William Burroughs
Nova Express

The old Humpty Dumpty mere mirror on the wall, the old seams to be coming apart, the old egg-oh on the face. Ask anything but don't expect a glimpse behind the final curtain. In the burlesque galleries taking art's pants down to titilate art's history. "I CAN HANDLE NUDITY BUT THIS IS UNNATURAL." Double edge blade of the cutting remark for the kill. Egg-oh, like when your lips meet your lips on the glass of the mirror. Speechlessness behind the scenes. We only launched this image balloon to see if the world was around. Your arrows to pinpoint the leak in our FILE/style orbit talking in circles. We promise not to burst onto your scene from under the carpet leaving you holding the vacuum. You probe our love letters with your letter knife in the back. You got our number and we got the picture under wraps like in camouflage, corre-sponge dancing on the subliminal.

We're just a plug looking for a socket. Like we plugged into the water works when we realized the similarity. Like when we realized the valves were all under control. Like we slipped into your mailbox disguised as LIFE.

"It's the story of my life, what's the difference between wrong and right?" But Billy said, 'Both those words are dead.'"

The Velvet Underground

There you were staring FILE in the face and you couldn't believe it was LIFE. The old seeing is believing dilemma. The old media mirror up against the wall. Meanwhile he's out on some street corner contacting the big energy under your feet. He discovers images float through media like words out of water. He re-channels the mainstream as folk art. He lost quality control when he got into deep water and attitudes. When attitudes become action as in how many; how much? . . . maybe 50 maybe 100 maybe 1200 are needed to salve a bad case of media burn. Modern art under the scalpel sliced open and sewn up as just another style, like computers, or porno. Now this is no news since we got the pants down already but the voyeurs are still hung up on carbon copy. Walt Disney's magic paint brush brushing with death and bringing to LIFE a little of the old now you see it.

Alex the Holy's animated LIFE/style bringing to FILE with style a little of the old now you're it. A little too close to home the thought of our water pipes and your water pipes like network T.V. or our mailboxes, coming up through the ground and in the back door like subliminal in residence. By the time it gets through all this charcoal carbon copy it infiltrates the cells. Step up to the colour bar and order the system to pay colour back with an Image Blank cheque. Don't point your critical breadknife at seven years of bad luck. Don't break our light through your spectrum of words. Don't pass the buck and call it green back. Don't stain our sheets with your lyrical abstractions. Don't tarnish our image. We're only following orders.

"And the General stepped out of his view screen in a glittering robe of pure shamelessness . . ."

William Burroughs
The Ticket that Exploded

HOMELY DETAILS OF EVERYDAY "LIFE"

LIFE magazine died with '72, emitting the casual stench of instant nostalgia for the waiting relatives, all of us with our hands crossed, leaving LIFE as we found it for the network world it bred and weaned but cannot nurture. Thirty-five years over a hot story, devoured in an instant by a public hungry for a past.

LIFE was the Coca-Cola of the picture magazines, image bank primer extraordinaire. LIFE was the first and instant precis of lifestyle the emerging manner the reflective possibilities of mass media. LIFE was the first and necessary authentication, the initial glamourization, of lifestyle and the common man.

LIFE initiated the first democratization of cultural consciousness, mirroring in news format the sensibility of the massive masses, the thin crumbling wall of mediocrity. The news that made LIFE was made news by LIFE.

LIFE was unique in its recognition of the value of sensibility and lifestyle over the traditional concerns of the historical view. LIFE took a stance in the face of history, sidestepping quality fixations for a coherent vision of people in process.

History is what you make it. LIFE made it.

LIFE in sensing in glamourizing in mirroring people in process LIFE and later TV certainly LIFE and others

created expectations, expectations of access, expectations of everyman's fifteen minutes of personal fame, expectations of the common man's right to make the headlines, well it did that and we got that and that's why LIFE died.

In this role of information re-caste-ing, LIFE sealed its own fate, creating the possibility and reinforcing the potential for a truly grassworks network culture.

Lately many magazines are dying. Some say this is due to postal dues. Actually it is very simple people are demanding access people are demanding and reading magazines providing access to particular tools particular goods particular scenes. VOGUE does this. WHOLE EARTH ALMANAC does this. NOVA does this. Toronto's BARGAIN HUNTER PRESS does this. LIFE did not do this.

Now FILE is simply this: the future seen in retrospect, actualization of 1984 envisioned by LIFE; a particularization of LIFE methods and manners utilized for the needs at hands, access to the trip and trappings.

FILE is LIFE out of hand, a handy map of scenic networks lacing the globe for you. Our tribute to LIFE passed by.

Mirrors Mirroring Mirrors

AA Bronson
in Conversation with Beatrix Ruf

Ruf You yourself, and you with Felix Partz and Jorge Zontal as General Idea, have made books and been involved with publications like *FILE Magazine* throughout your life. What approach towards this annual report did you choose?

Bronson The odd thing about the Ringier annual reports is that they are projects of the imagination. Since the company is a family business and not a corporation, no annual report is required. These projects play the part of reports – we might say they take on the guise of annual reports – but the work that the artist produces has only the faintest relationship to a conventional annual report, despite the statistical information included.

Working with Garrick Gott as designer, we came up with a physical form that is not that of a book that might be found in a bookstore or on a bookshelf, but rather the form of a report, in a binder or folder, something found in a desk drawer or even a filing cabinet. We tried to take the visual and structural language of an annual report – how it is assembled and how it might be used – and reflected that in the physical form of the publication.

In terms of content, looking through the history of the various artist projects for Ringier's annual reports over more than two decades, I realized that the Ringier Annual Reports present a cast of characters. They stand in for artists who have been chosen, who have been invited to become part of the extended family, and they represent both the aesthetic of Ringier himself and of the professional life he has constructed, the picture he has composed. The books sit together as a collective body, a library, and they are not only (sometimes unknowingly) self-portraits of the artists, but collectively take the form of



a self-portrait of Ringier himself. Whether the artists know it or not, collectively we are the medium through which Ringier composes his message and his public identity.

I have often been confused by the subject of identity. Not only do I carry two identities – as AA Bronson but also as the more prosaic Michael Tims – but I also carry the identity of the artist group General Idea, I carry my partners Jorge and Felix, both deceased, on my back. They are a kind of triumphal offering, like the spoils of war.

It's not that I have two or three separate lives, although I do. My assistant touts a kind of life/work balance, and perhaps General Idea should be on the work side and AA Bronson (or Michael Tims?) on the life side. But it's not like that for me. I start from this point: our publication is self-portraiture, beginning before General Idea and continuing through General Idea to the future date of my (yet to come) collective death. There is a continuity within General Idea and beyond General Idea, "mirrors mirroring mirrors." We revisit both General Idea works and my own works, our works, about identity, maybe about other things as well, but identity figures in there largely.

"The Frame of Reference is basically this – a framing device within which we inhabit the role of the general public, the audience, the media. Mirrors mirroring mirrors, expanding and contracting to the focal point of view and including the lines of perspective bisecting the successive frames to the vanishing point. The general public, the audience, the media playing the part of the sounding board, the comprehensive framework outlining whatever meets their eye."



Ruf You choose the topic of the mirror as a red line moving throughout the book you made for the annual report, connecting the history of General Idea with your personal history.

Bronson That's exactly right.

Ruf This is happening in the context of a media company. Is there a reverberation or reference to the media as a mirror?

Bronson As Marshall McLuhan said, "The medium is the message." You unfold a three-part cover and then there are three elements – one is the report, another is the artist's book, and the third is the folio (the context) itself. The report takes the form of a notepad, while the artist's book appropriates the cover of *FILE Magazine* from 1972 and brings together images and works of reflection from over fifty years, from the mid-sixties to today.

Ruf You've also reproduced the editorial page of *FILE Magazine* from 1972.

Bronson The editorial image was sent to us by a self-proclaimed famous artist who asked us to publish it anonymously in *FILE* because nobody else would ever publish it. And he couldn't publish it with his name on it because it would be the end of his career.

Ruf With *FILE Magazine*, which you published from 1972 to 1989, you made a promise to play with media.



Bronson Yes, it's a statement of intent. We eventually stopped publishing *FILE* in 1989 because it became too difficult to publish magazines, too expensive. Distribution was difficult. Everything that had been so easy became extremely difficult, so we stopped. But we continued our involvement with public media, with various poster projects, a project for the Spectacolor Board in Times Square, videos for television, and so on.

Ruf Going back to *FILE Magazine* – you invited other artists or people you were looking at or were interested in worldwide to send images and visual material to you. And besides the many amazing contributions of surprising artists, every issue also figured as a promotion issue in a way for what General Idea was doing at the time.

Bronson That's true, yes, promotion and information. It was a kind of membership report for the General Idea fan club. Each issue riffed on the artists passing through our life. Or you could think of it like *LIFE Magazine*: every issue was self-referential, and every issue was a promotion for itself. In this sense it was quite unlike other magazines of its time.

Ruf Would you say that you had a similar approach to that of the annual report?

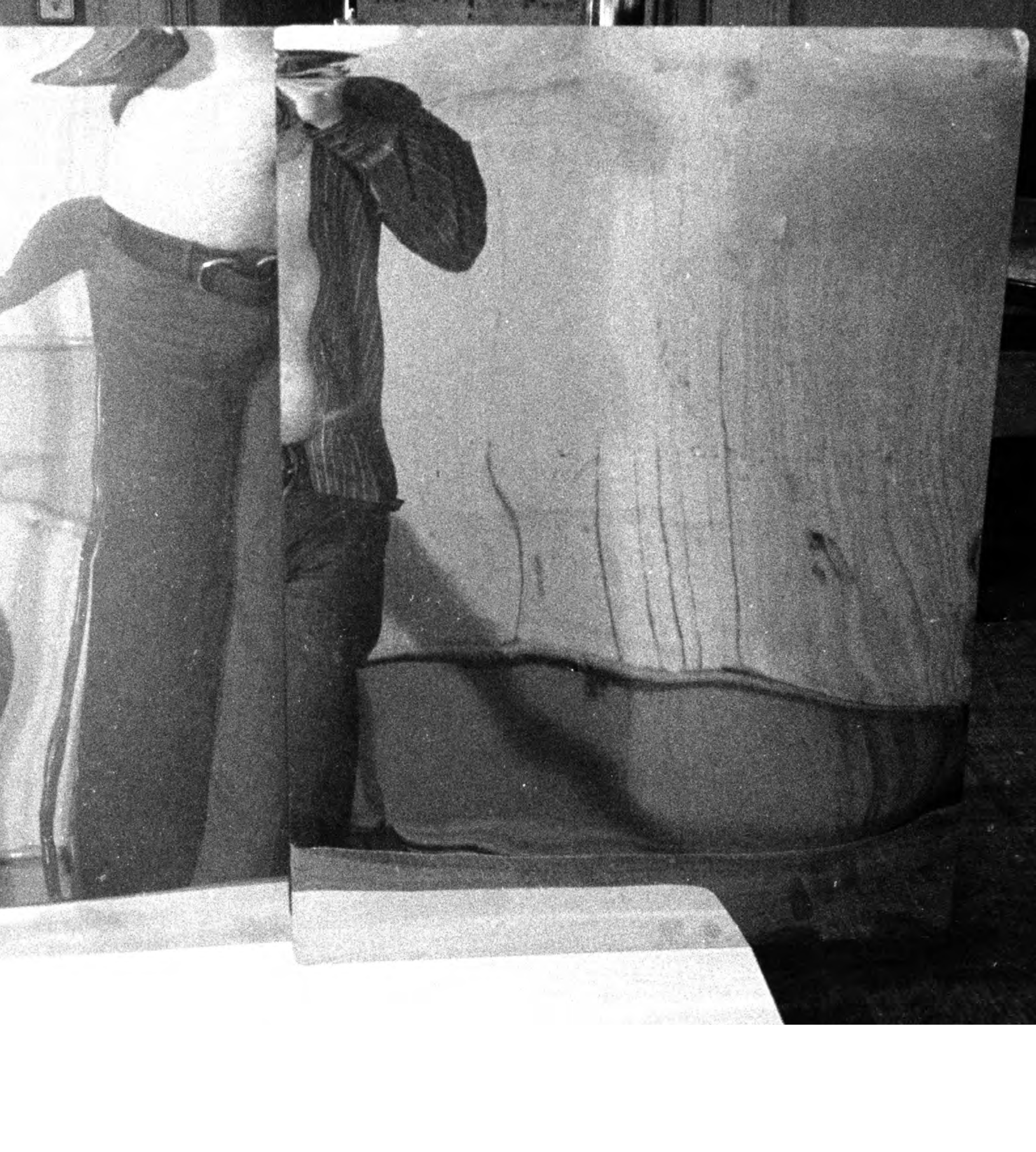
Bronson Yes, that is true. *(laughs)* I really like that.

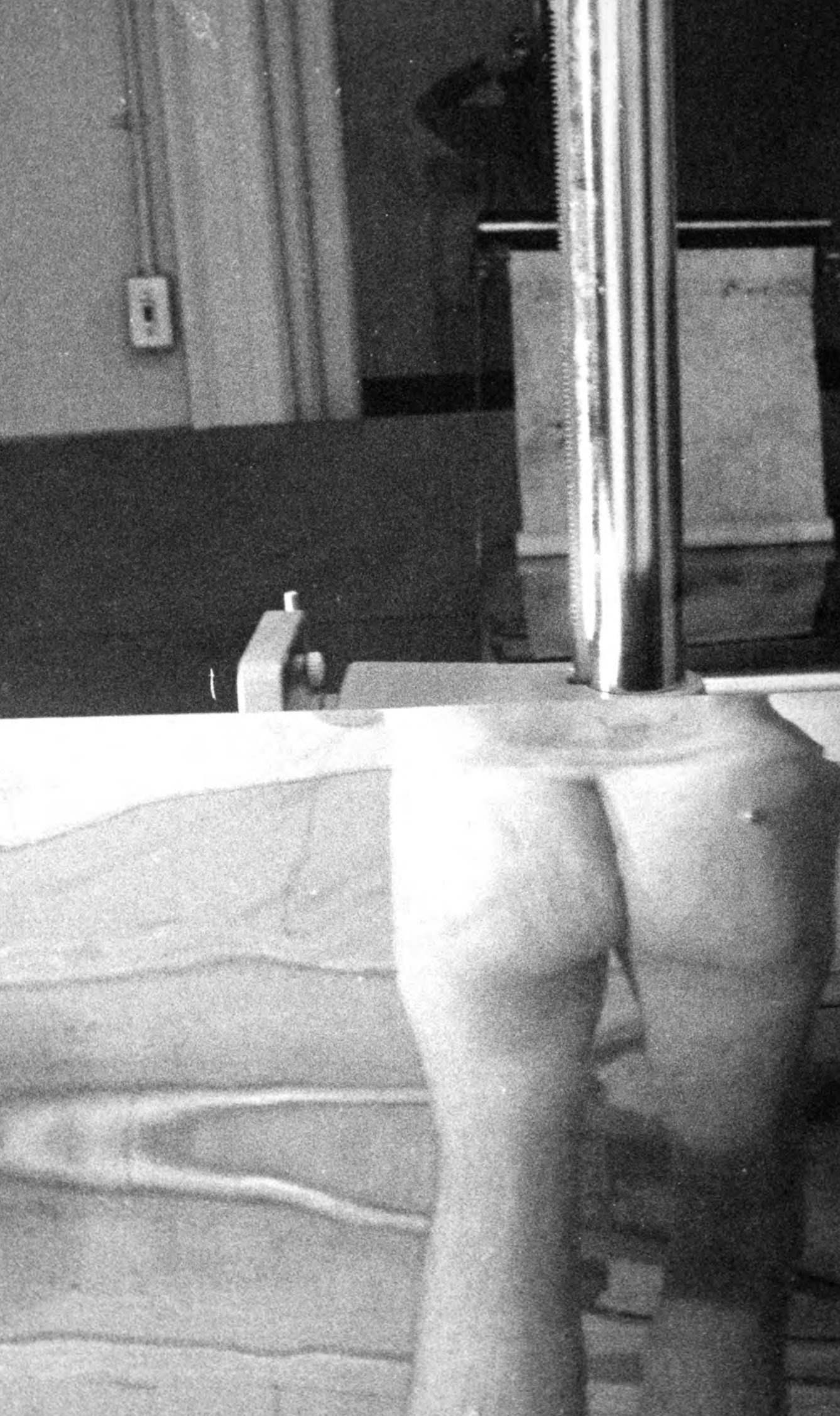




















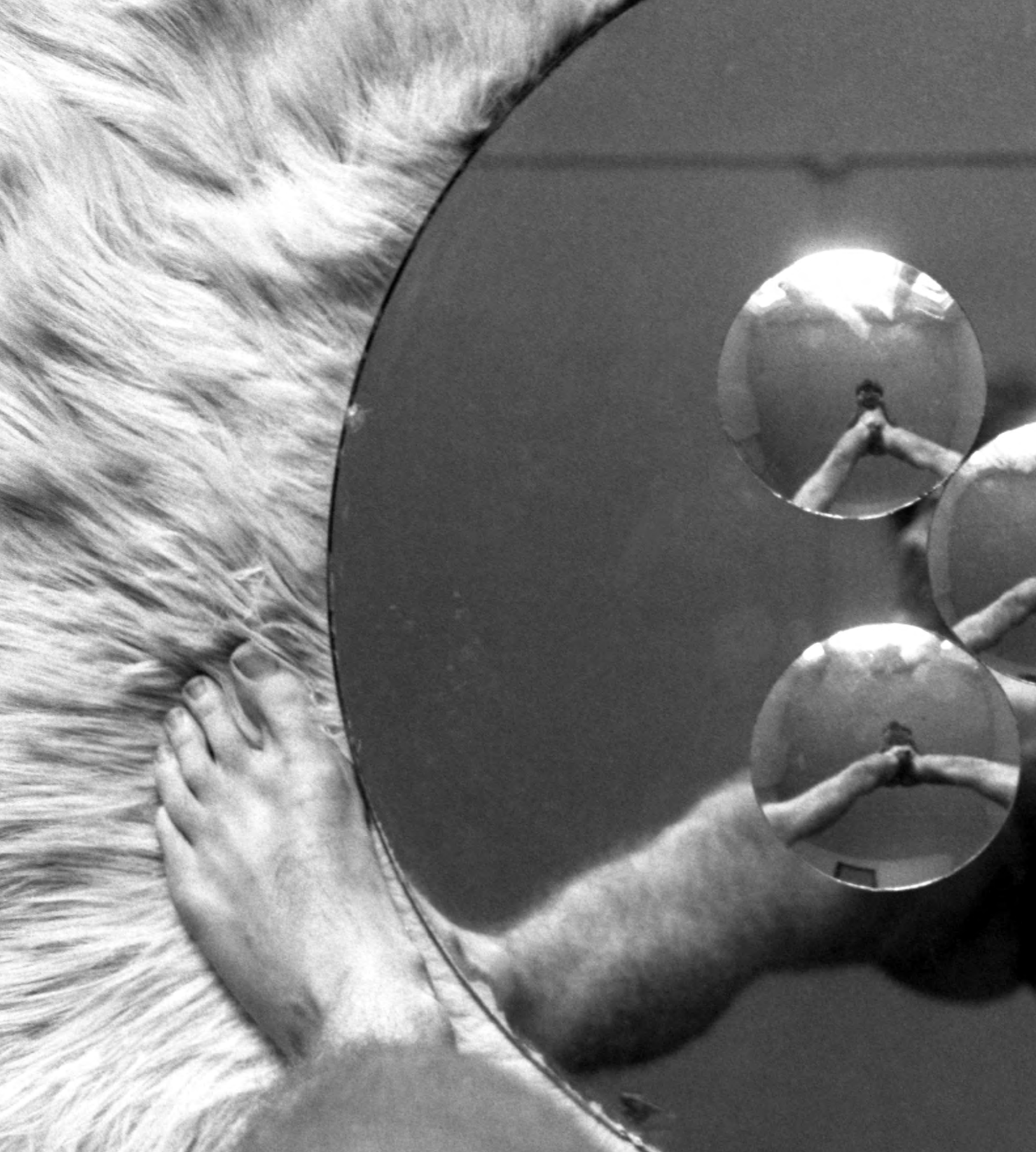












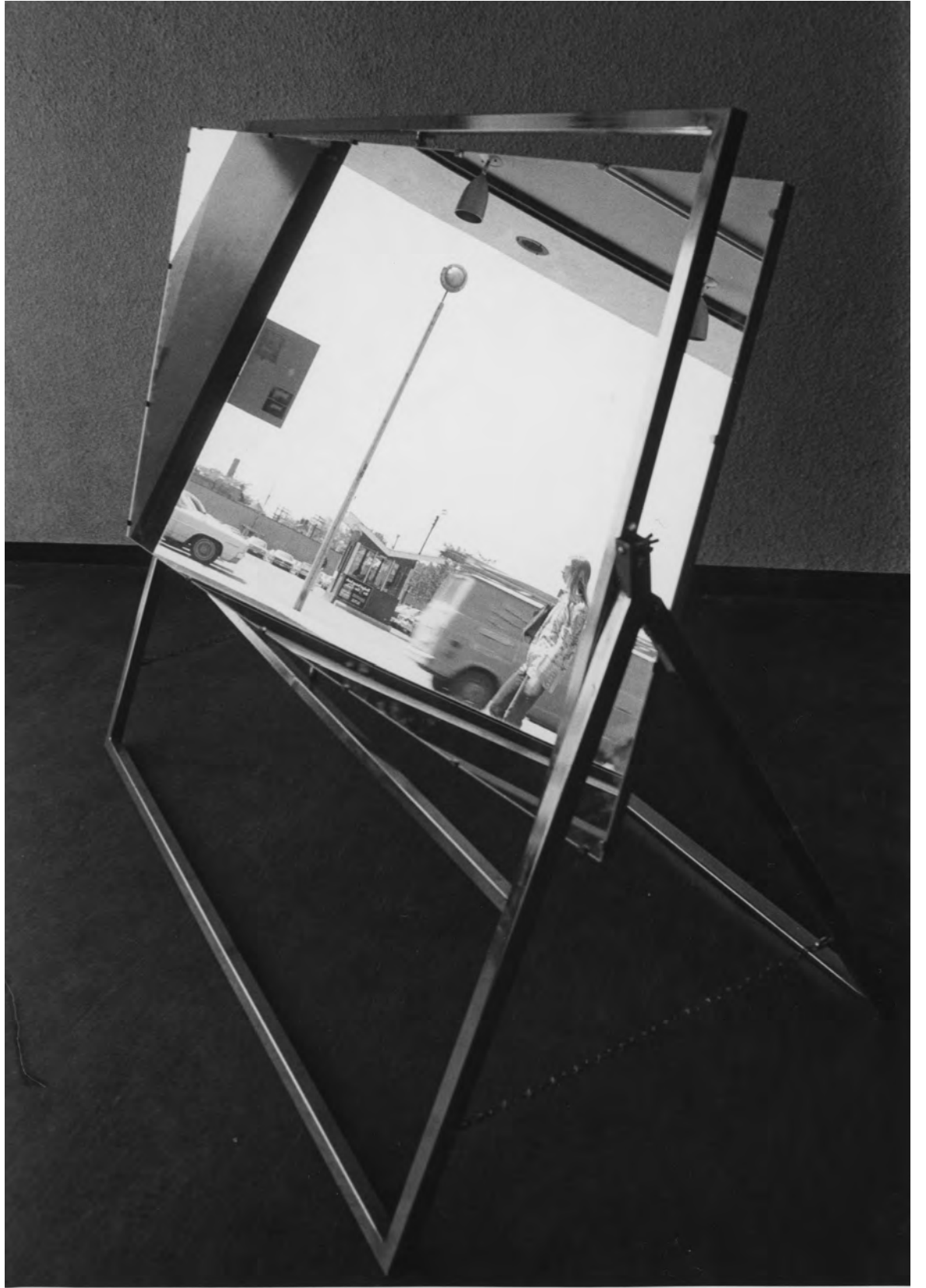








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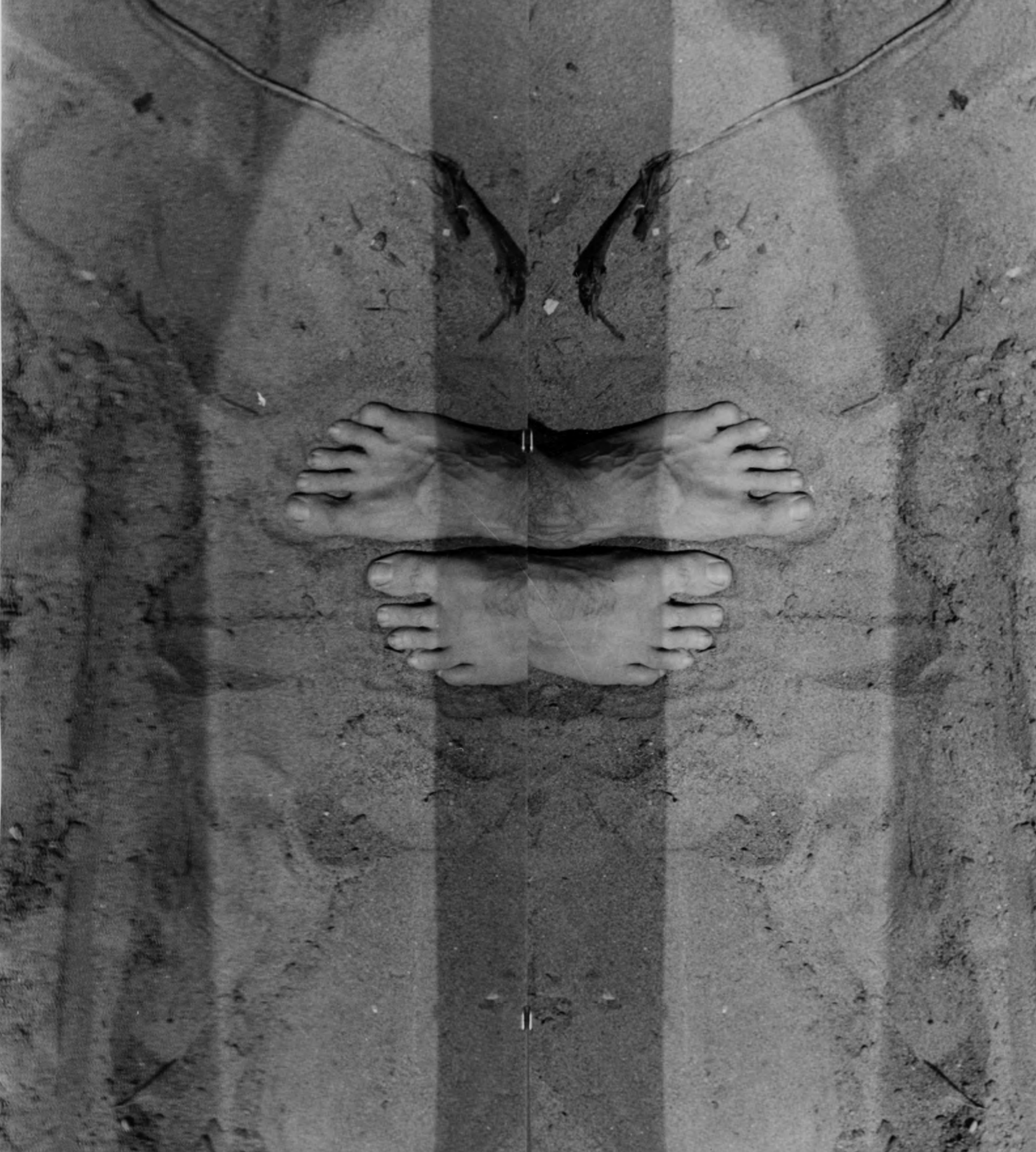






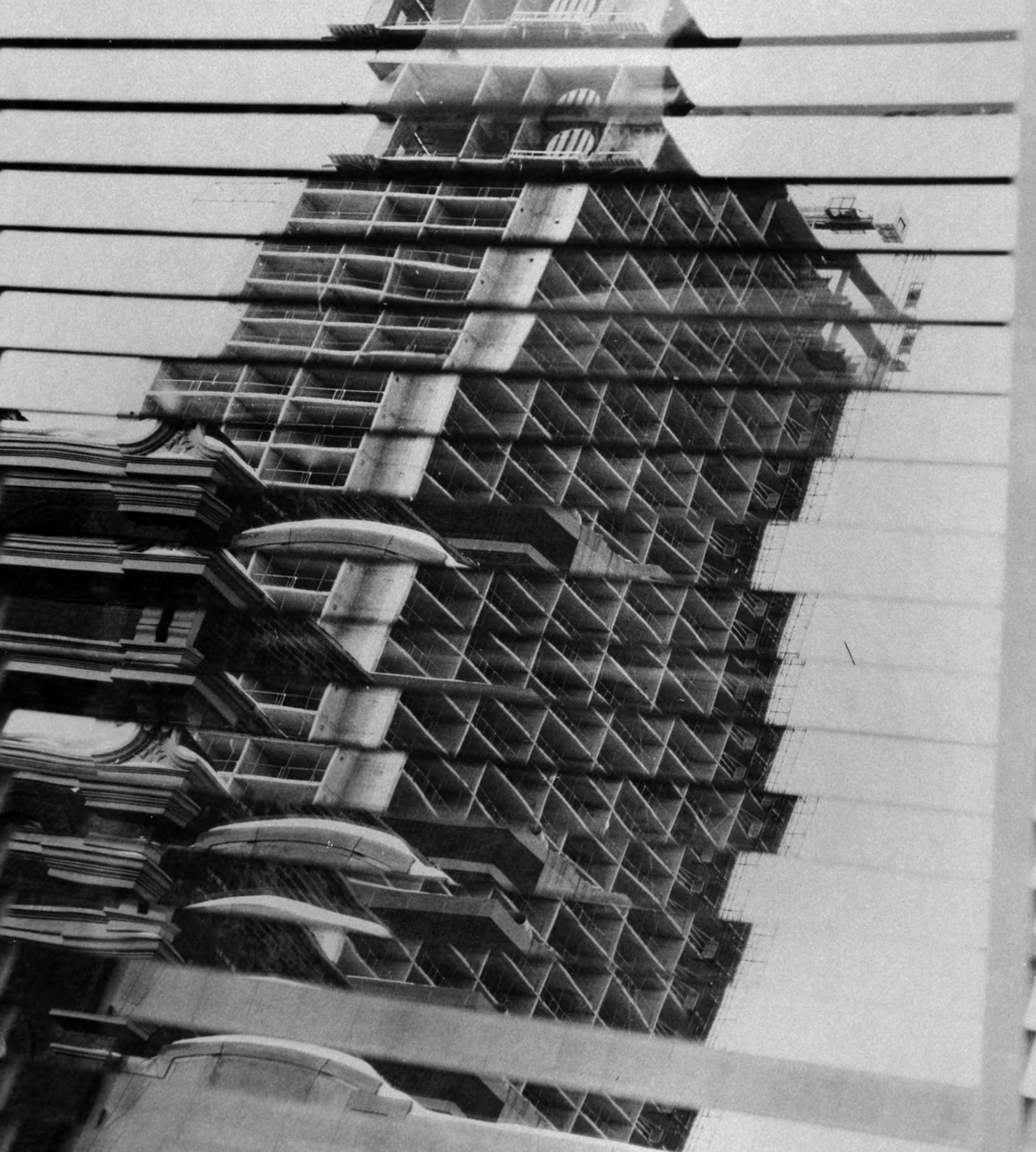






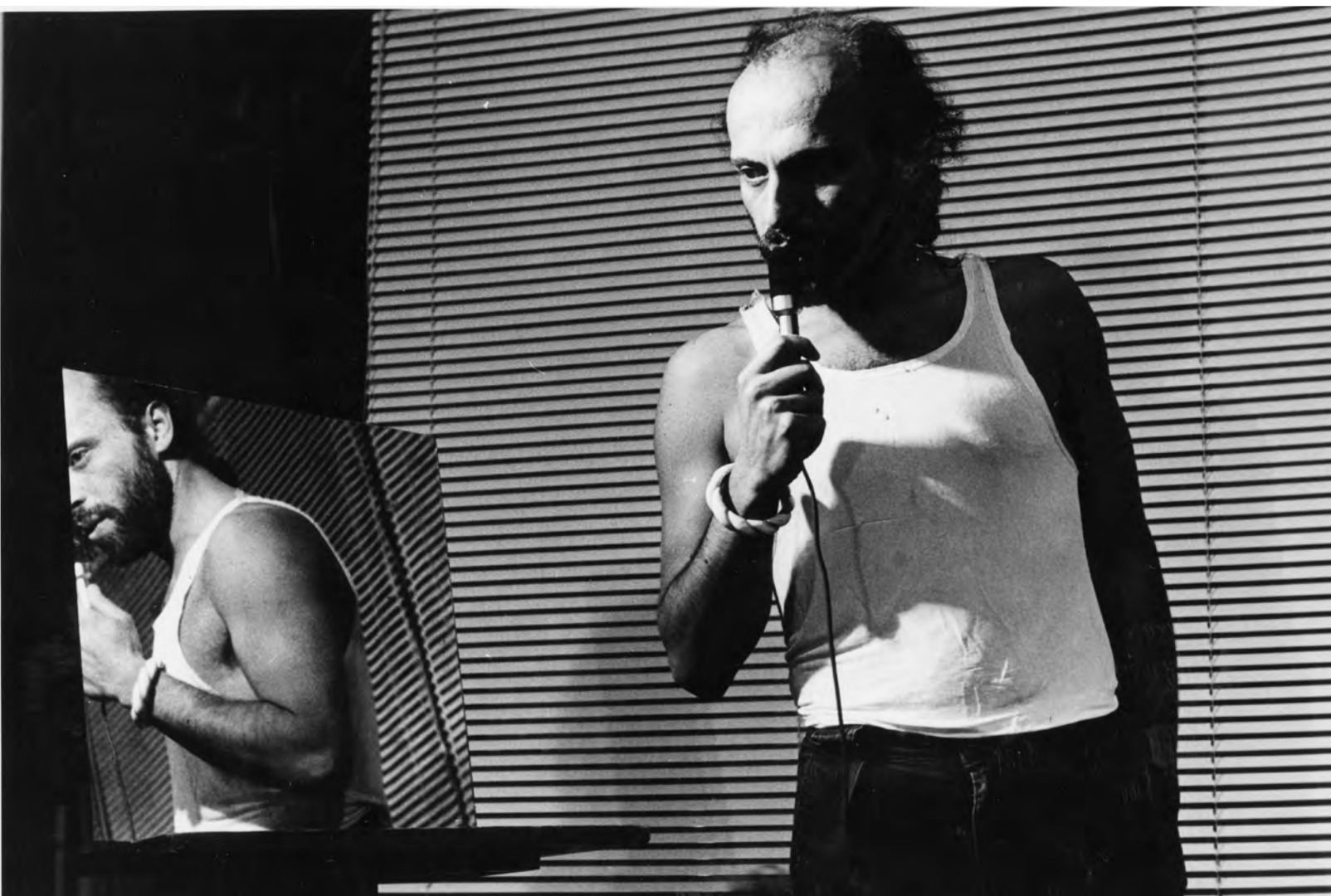
















































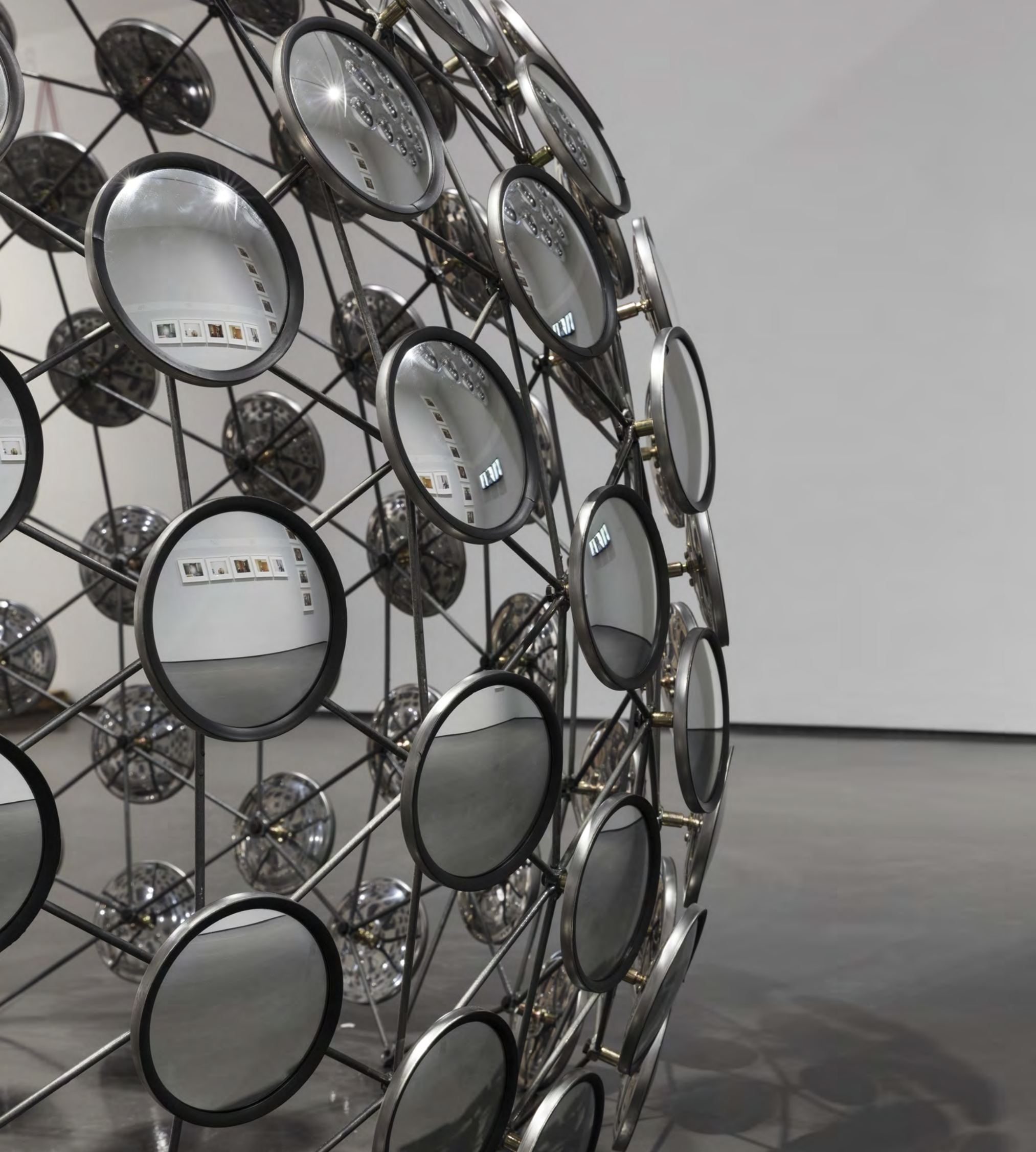
















































































TO WHOM IT MAY CONCERN:

I came across these circular convex mirrors in an army surplus store on Queen Street West at the corner of Bathurst Street in Toronto in 1968. I was 22 years old. After dropping out of the School of Architecture in Winnipeg, and an adventure with a free school and a self-styled Digger commune, I had hitchhiked to Toronto to visit Rochdale College, the newest star in the firmament of cooperative ventures. Here everything began that became General Idea. At Rochdale College, and then at Theatre Passe Muraille, I met Mimi and Granada and Jorge and Felix and all the others, and my life as an artist began.

The set of seven mirrors entered my life, then, at the beginning of that new life, my life as AA Bronson. They were a sigil of sorts, they protected my new identity, and whenever I needed, I placed them on my bedroom floor, one mirror surrounded by a circle of six, or perhaps as a heptagram, usually late at night. They were a visual meditation, and I have them with me still, here in Berlin, fifty-five years later, at the age of seventy-seven.

In the mid-sixties, identity was the issue: we did not identify as our parents' children. The self-portrait figures largely in the work of General Idea because that was all we had: we began with our image of ourselves.

A few sentences about the photographs:

Jorge's self-portraits taken in distorting mirrors from a department store. (4)

My circular mirrors and Jorge's white goatskin rug. (5)

We pose as the cover of a Velvet Underground album. (6)

Light On: we devise mirrors suspended within a double rotating mechanism to draw with reflected light. (7, 8)

Our VBs of double-sided mirror marry the two sides of the story: inside and outside, self and other. (9)

Jorge performs in the looking glass. (10)

AA Bronson addresses Michael Tims, or is it vice versa? (11)

After General Idea: rotating mirrors become models for a universe. (12)

We are all monsters. (13)

This three-frequency dodecahedron is defined by a skin of reflection. (14)

Security mirrors are objects of reflection. (15)

Invocation Skellig Mhichil: my collaboration with Oisín Byrne in the Irish wilderness. (16)

Me, myself, and I: picturing my Self as others see me. (17)

CAPTIONS

- 1 General Idea, cover of *FILE Magazine*, volume 1 number 4 (December 1972)
- 2 General Idea, editorial, *FILE Magazine*, volume 1 number 4 (December 1972)
- 3 AA Bronson, *Project for M*, 2010. Set of 3 colour inkjet prints
- 4 Jorge Zontal, *Self-Portrait in Distorted Mirror*, 1968–69. Series of 8 gelatin silver prints
- 5 AA Bronson, *Mirror Sequences*, 1969. Series of 7 gelatin silver prints
- 6 General Idea, *Self-Portrait as the Velvet Underground*, 1969. Black and white Polaroid. Left to right: Jorge Zontal, Danny Freeman, AA Bronson, Felix Partz
- 7 General Idea, *Light On*, 1971–72. The *Light On* mirror installed for the *Light On* exhibition at the Carmen Lamanna Gallery, Toronto, 27 May – 15 June, 1972
- 8 General Idea, *Light On*, 1971. In the summer of 1971, General Idea set out to rural Ontario, Canada, with two *Light On* mirrors, each a large mirror set inside a frame so that it could pivot vertically and horizontally. Inspired by Robert Smithson’s essay “Incidents of Mirror Travel in the Yucatan” for *Artforum*, they used the mirror to ‘draw’ on the landscape with the focused, reflected sunlight. They documented the drawing in photography and video for an eventual gallery installation.
- 9 General Idea, *Luxon VB*, 1973. Mirror slats, venetian blind apparatus. Installation views at the Carmen Lamanna Gallery, Toronto, 1973. Collection: van Abbemuseum, Eindhoven. “We address ourselves to that exact and exacting space marked by glamour: the interface between content and context, culture and nature inside and out. Once again utilizing a mirror device, in Venetian Blind format, we isolate a thin slice of unclaimed space between the gallery and the outside world and fill it with white light. This space, unseen, is yet precisely known by each of us. General Idea claims this space.”
- 10 General Idea, *Blocking*, 1974. Performance, Western Front, Vancouver. During a performance of *Blocking*, one of various audience rehearsals for the 1984 *Miss General Idea Pageant*, Jorge Zontal serenades himself in the mirror.
- 11 General Idea, *Untitled*, late 1970s. Chromogenic Polaroid
- 12 AA Bronson, *Mirror Mirror*, 2000. Series of 10 chromogenic photographs

Cover credit: AA Bronson, *Ex Libris*, 2015

All General Idea photos by General Idea;
all AA Bronson photos by AA Bronson except
where otherwise credited.

All photos courtesy of Esther Schipper, Berlin

- 13 AA Bronson, *Arbeit Macht Frei*, 2001. Installation consisting of 133 commercially available circular security mirrors. Dimensions variable
- 14 AA Bronson, *Bubble Machine #2*, 2003. Motorcycle mirrors, steel. Collection: Städtische Galerie im Lenbachhaus, Munich. Photo: Andrea Rossetti
- 15 AA Bronson, *For Robert Morris (After Verner Panton)*, 2003. Assemblage of 12 commercially available security mirrors, plastic. Collection: Städtische Galerie im Lenbachhaus, Munich. Photo: Andrea Rossetti
- 16 AA Bronson and Oisín Byrne, *Invocation Skellig Mhichil*, 2013. Performance. AA Bronson, Oisín Byrne and Mark Krayenhoff van de Leur traveled to Skellig Mhichil, a World Heritage island off the southwestern coast of Ireland, an early Christian monastic settlement now abandoned for many centuries. The trio wore custom-made wool sweaters by Bless, with reflective thread woven into the garments. Photographs by Matthias Herrmann.
- 17 AA Bronson, *AA Bronson with AA Bronson*, 2024. Series of 12 digital photographs
- Included in these photos are the following paintings, all oil on canvas or linen:
Sholem Krishtalka, *AA Bronson*, 2020
Elijah Burgher, *AA as King of Cups or Fresh Water Neptune*, 2020
Elijah Burgher, *The Danger in Waiting*, 2008
TM Davy, *AA Bronson in the Magic Forest*, 2012
Karol Radziszewski, *AA*, 2023
- 18 AA Bronson, *Mirror Sigil*, 2024. Photograph

Ringier Annual Report 2023

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Prologue

Michael Ringier, Publisher

GI meets AI. Even ChatGPT would be hard-pressed to boil this year's annual report down to a shorter phrase. GI or General Idea is the abbreviation for a gifted trio of artists who began to create projects together in the 1960s. Two of them fell victim to the AIDS epidemic in the early 1990s. The third member, AA Bronson, has continued to work as a solo artist while managing the legacy of the creative trio. The three members of General Idea were queer before the rest of us even knew what the term stood for. At the same time, they were playing with their identities when this was still an extraordinary thing to do, and gave themselves entirely made-up names. They created imaginary events, including beauty pageants, one of which took place in a non-existent pavilion that burned down in a fictional fire. Decades ago, they created an entirely made-up reality of the type we now take for granted in the metaverse. The group's motto was brief and to the point: «We wanted to be famous, glamorous and rich.» Shades of Instagram, but that platform sadly lacks General Idea's sense of irony.

What used to be largely a game and an observation of social context has now become perfectly ordinary reality. Artificial Intelligence was pretty much thrown at us with the launch of ChatGPT, along the lines of: «Now see what you can do with this.» The speculations about AI are infinite, the associated hype is boundless. The market valuations of Nvidia and Microsoft are currently in the trillions; at the last WEF in Davos, AI dominated every discussion, and not a day passes without some new prediction about it – ranging from the hope for a better world to this rather disenchanting assessment by Scottish historian Niall Ferguson: «It is merely a form of mimicry based on probabilistic models,» he recently grumbled in the Swiss daily NZZ.

The possibilities of AI are impressive indeed. ChatGPT 4 would probably ace any high-school exam with ease, the AI model Sora can turn text into Hollywood-grade videos, and Midjourney V5 can create events that never happened. Two years ago, a picture produced with this software won the first prize at an art exhibition in Colorado, but the award was rescinded

due to the protests of the artists. And even at our company, I have recently been faced with a digital creature called Romni that asks me: «Hi Michael, how may I help?»

Romni will hardly be a major help when it comes to the most important question that has been preoccupying us for some time. Because the answers to the challenges that AI will bring us won't come from the digital world but primarily from the employees of this company. All of us will likely revert to a state we seemingly left behind long ago, because it's been a long time since most of us went to school. Although the chairs we now sit in are more comfortable, we are about to be schooled once more. We will all have to learn to deal with something to which there are no verified answers yet. I derive some comfort from the insights I gained at the WEF in Davos: Even the greatest AI pundits have no clue what is waiting for us around the next corner.

Here, too, the art world may provide an answer. One person who knows how this works is the Croatian performance artist Nora Turato. «The art world presents us with the idea that we as artists always know what we're doing. It's not true! My work is a process of me learning my process.»

The same thing will happen with AI. It all feels somewhat familiar to me. Sea changes almost invariably go through three stages: 1. Hype. 2. Disenchantment. 3. Hard work. And that makes me optimistic. Because here at Ringier, we have a lot of experience with uncertainty. Nobody really knew what we were getting into when we founded our first newspaper in Eastern Europe in 1990. Today, those markets are a strategic mainstay of our company. We had even less of a clue of what would happen back in 2008, when we made our first three-digit-million-dollar investment in the digital market. And today, our digital platforms constitute our company's most high-margin core business. So, what we do with and what we make of AI is up to us. AA Bronson, who lost two fellow artists and friends at an early age, can set a good example for us when he says: «I'm as fearless as I ever was!»

The Ringier business year 2023

Marc Walder, CEO

Tech-Experts, Scientists, Business Leaders - and Regulators - agree: We are witnessing a turning point in history where technology - in the form of Artificial Intelligence (AI) - will reshape our lives, propelling us into a new era of possibilities. To illustrate the remarkable evolution in the perception and capabilities of AI over the span of just one year, consider the stark contrast between two meetings I attended, precisely twelve months apart:

In early 2023, attendees of the World Economic Forum (WEF) in Davos were amused by ChatGPT's limitations, as it failed - one example - to respond to simple questions such as naming the current soccer world champion. Additionally, confusion arose when some participants mistakenly referred to the tool as ChatGTP. In general, the room was filled with skepticism towards AI - a novelty not yet fully understood or respected.

Fast forward to the WEF meeting in early 2024, the scene has shifted dramatically. AI was no longer a novelty but an essential part of our toolkit. In all industries. In our daily lives. Wherever we are interacting with digital services, Generative AI becomes more and more embedded.

Let me tell you a short story about Victor Riparbelli. Victor sat next to me during a meeting in Davos. Victor is both a very friendly and a highly intelligent young entrepreneur from Denmark, Victor is the Founder of synthesia.io. Synthesia is the world's number 1 video generation platform. You type in a text - and Synthesia creates a video out of it. Within seconds. As easy as writing an email. This technological leap forward demonstrates a milestone in technological progress and the shifting perception of AI's role in our lives.

The strides made in the past twelve months regarding AI have been nothing short of remarkable. As we look to the future, these advancements will accelerate even further. To ensure that the Ringier Group remains relevant in this new era, we have utilized the year 2023 to create the breeding ground for AI use cases at Ringier. Several dozen AI initiatives have al-

ready been implemented within our leading media- and marketplace-subsidiaries.

From a **financial perspective**, Ringier has managed to overcome the macro-economic challenges and pervasive inflation in our markets. We were able to slightly surpass last year's EBITDA, generating an overall EBITDA of CHF 105.5 million in 2023 (2022: CHF 104.9 million) with a margin of 11.5% (2022: 11.2%).

Notably, the successful digital transformation has already led to a significant increase in the EBITDA digital share in recent years. This trend continued in 2023 with a digital share of our operating profit of 83% (compared to 79% in 2022). This is an unmistakable sign for us that our digital transformation remains on track. Having been a publisher running newspapers and magazines and printing plants 15 years ago, we are a largely diversified and highly digital media company today.

For an analysis on the financial results of the Ringier Group, please consult the separate report from our CFO Annabella Bassler.

I would like to shift the focus to our three business divisions and start with **media**.

Marking a pivotal moment in the Swiss media industry was when Ringier AG successfully completed the acquisition of all shares in **Ringier Axel Springer Schweiz AG (RASCH)** from Axel Springer. Following this transaction, the former RASCH-Media titles and the Blick Group were united under the umbrella of **Ringier Media Switzerland (RMS)**.

RMS unites over 20 leading media brands, with 3 million print readers, 700,000 subscriptions and 2.9 million digital unique users. After the reduction of users, who read both the print and online content, this cumulates into 4.6 million readers/users, which is equivalent to a reach of 66% among Swiss residents aged 14 and above. We now hold the position of the number 1 economic force among Swiss media entities.

The strategic rationale behind this move: Bringing *Blick* as Switzerland's top destination for news and sports together with the in-depth content of our strong magazine brands. This allows us to combine the individual strengths of our brands, and tackle their specific challenges: Whereas for the magazines a consistent digitalization is crucial, *Blick* requires more in-depth niche content. First results of this «content play» indicate that distributing a magazine article via *blick.ch* not only generates 10 to 15 times more views compared to the magazine's own website, but also leads to a significant inflow of new *Blick+* subscriptions.

Alongside with the establishment of Ringier Media Switzerland, we set clear operational responsibilities of the divisions that now oversee the media activities of the Ringier Group.

- **Ringier Media Switzerland** unites over 20 leading Swiss media brands in its portfolio and is led by Ladina Heimgartner as CEO, who is also responsible for all of Ringier's general media operations - excluding Sports Media - on the Group Executive Board.
- **Ringier Media International**, the newly created division, oversees 80 media brands within the Ringier portfolio in all countries outside of Switzerland. Ringier Media International is led by Dmitry Shishkin as CEO and Michael Moersch as COO.
- Independently from our general media activities, **Ringier Sports Media Group (RSMG)**, with 8 sports media brands in 8 countries is led by Robin Lingg as Chairman of the RSMG Board of Directors and Stilian Shishkov as Senior Partner.

With this new set-up, Ringier takes an important next step in its commitment to excellence, innovation and continuous growth of its global media business.

Having discussed the strategic setup of the media pillar, I would like to highlight the accomplishments of the business segment media in Switzerland.

The **Blick Group** has seen transformative growth, with the launch of the digital subscription model *Blick+*, which attracted more than 16,000 subscribers within the first six months. This exceeds our expectations.

Another key element was the restructuring of the Newsroom in Zurich. Steffi Buchli and Sandro Inuscio drove the establishment of an innovative content-distribution model and welcomed a full-time AI Innovation Lead to spearhead AI integration in everyday reporting.

The results speak volumes; *Blick.ch* attracted over 1.3 million daily users in 2023, with industry-topping

average session durations, and a 40% increase in daily published articles, confirming the strong market presence and consumer engagement of *Blick*. In response to low audience engagement on the daily *BlickTV* news program, we pivoted its offering towards videos, on demand content, and live reporting for breaking news. The audiovisual offerings remain a fundamentally important pillar of our digital media strategy.

Our Swiss magazine titles - formerly known as **Ringier Axel Springer Switzerland (RASCH)** - have successfully revitalized their product offerings and expanded their reach. Just to name one example, the *cash*-app-relaunch provides users with a sleek interface for financial insights. At the 25th European Newspaper Award, *Handelszeitung* received Excellence Awards in six of the 20 categories, *Beobachter* received five awards for its design, and also *Caminada* as well as *Interview by Ringier* were rewarded.

In 2023, the innovative digital media brand *izzy projects* worked intensively on their highly successful debut film, which was released in February 2024 as an 80-minute documentary entitled *The Grandchild Scammers*. Over the course of the year-long investigation, Cedric Schild assumed the role of an elderly person on the phone, acting as a supposed victim of fraud. This not only provided amusing moments but also sent the fraudsters into disarray. The documentary is not only entertaining but also reveals the intricate schemes of the swindling syndicates.

Overall, the journalistic excellence has been recognized with notable awards, including Fabian Eberhard being honored as Journalist of the Year and Cedric Schild has been named Video Journalist of the Year. Yves Demuth was honored with the Prix Transparence 2022, thanks to his influential research. Last but not least, the *Blick* film «*Stop Hate Speech*» won at the data protection video competition in Zurich.

In the advertising sector, **Ringier Advertising** continues to exceed budget expectations, in a highly challenging market environment. With digital sales doubling over the past five years, Ringier Advertising secured exclusive advertising mandates and added «Bild» and «Welt» to its portfolio. On the technical side, the Google Ad Manager has enhanced client services, while the successful launch of our in-house first-party data solution *Alloy* and the AdStack migration, have led to significant performance improvements.

Outside of RMS, **Admeira** made a strategic pivot to focus exclusively on SRG broadcasters moving forward. This refocusing entailed the discontinuation

of marketing activities for other private channels by the year's end. The outcome of this portfolio consolidation has been positive, with SRG's performance holding steady compared to the prior year, a significant success given the market's anticipated downturn of 5-6%.

For the **Energy Group** it was an eventful year, highlighted by the *Energy Air* concert at the Letzigrund Stadium in Zurich, which captivated a remarkable audience of 50,000 fans. On the operational front, the Energy Group's station portfolio achieved a daily gross reach of around 750,000 listeners. Nevertheless, the radio advertising market faces challenges, as it has yet to rebound to pre-pandemic prosperity levels.

The **Ringier Sports AG** has further extended its *RED+* activities and reached over 23,500 registered users by the end of 2023. *RED+* is a streaming platform focused on soccer and hockey that provides amateur and youth sports players and fans with a wide range of content.

For the European printing market, the past few years have been challenging. At **Swissprinters** the economically adverse situation has been further accentuated by persistently high paper and energy prices, the loss of several major print orders, and a general decline in volumes. While the operating model has been continuously adapted and optimized, a point was reached where an economically viable future is no longer guaranteed. Swissprinters will therefore cease its printing operations at the end of September 2024. This closure comes with a heavy heart, as printing has historically formed the foundation of Ringier as a company. Regrettably, after thorough consideration, we saw no alternative.

Now continuing with our **international media** activities.

Poland's leading news portal *Onet*, a key asset of our joint venture **Grupa Ringier Axel Springer Polska AG (GRASPAG)**, has secured its position as Poland's most trusted internet news source, as per the Brand Trust Index by the Reuters Institute. This trust is echoed by the achievement of *Onet Premium*, which saw its subscriber count double in 2023. Also the launch of *Onet Watch*, which provides short videos for social media-savvy mobile users seeking quick and easy access to quality video content, was well received.

Ringier Slovakia implemented critical restructuring measures to enhance profitability, involving the discontinuation of less profitable web domains. This streamlining aims to set the company up for future growth. Despite these changes, Ringier Slovakia continues to lead the Slovak internet space.

In 2023, **Ringier Hungary** marked its 30th anniversary with significant cause for celebration, as the EBIT targets were surpassed amidst an economic climate with EU-record levels of inflation. The company also further focused on its digital portfolio, closing its printing plant and selling its crossword magazines.

Ringier Romania is shifting *Libertatea* towards a digital-first strategy in response to a 64% decline in print sales since 2018. As digital revenues grow, the company will streamline its editorial team to focus on digital content. Despite these changes, *Libertatea* pledges to uphold its commitment to quality journalism in both digital and print forms.

At **Ringier Serbia**, *Blic* solidified its status as the nation's most trusted news source and retained its rank as Serbia's leading website. *Blic TV* broadened its programming and saw viewership spike. *Blic's* digital platforms saw substantial growth in audience engagement, amplified by successful social media strategies, demonstrating a clear increase in consumer interest.

In Africa, **Pulse** collectively reached over 42 million followers across social media and online platforms, showcasing the commitment of the content and editorial teams across its six markets. The *Pulse Influencer Awards* set a new record with an impressive 12.8 million page views and 2.7 million votes. Pulse's corporate social responsibility initiative, *PulseCares*, made significant impacts in Nigeria, Ghana, and Kenya.

Shifting the focus to **Ringier Sports Media**, the youngest strategic pillar, which is represented by the **Ringier Sports Media Group (RSMG)**. Since its establishment in 2022, RSMG has quickly become a dynamic force driving a new era of digital sports media. Since the beginning, the group has invested in the sports media sector to achieve a leading European position by consolidating first-in-the-market digital sports media brands. That this goal has not changed in 2023 became visible on multiple occasions.

In January, RSMG expanded into Greece by launching *sportal.gr*. The innovative and fast-growing Greek digital sports media portal was already able to establish itself in this highly competitive market and entered into an exclusive media partnership with EuroLeague Basketball.

In July, RSMG acquired the iconic Portuguese heritage sports brand *A Bola*. By implementing our digital-first strategy and RSMG playbook, the ecosystems of *A Bola* digital, print and TV is elevated to the next stage of its development as one of Europe's most prestigious sports brands.

In Romania, the decision was made to discontinue the print edition of *GazetaSporturilor*. Moving forward, RSMG will channel its focus entirely into the digital site *GSP.ro*, where new partnerships and an increased focus on its own video production have already led to record audiences.

In December, RSMG and DPG Media Group formed a joint venture in a strategic move to enhance the Dutch sports media landscape. The primary focus is the transformation of *Sportnieuws.nl*, using DPG's and RSMG's joint resources and know-how to improve content and user experience.

In December, Ringier furthermore acquired all remaining shares in *sport.sk* from the previous partner NIKÉ.

With these portfolio changes the the RSMG is now present in 8 countries with the following brands: *sportal.bg* and *Sportal365* in Bulgaria, *gsp.ro* in Romania, *sportal.rs* in Serbia, *sportal.hu* in Hungary, *sport.sk* in Slovakia, *sportal.gr* in Greece, *A Bola* in Portugal, and our newest portfolio, *Sportnieuws.nl* in the Netherlands. The strategic position held since 2022 in the UK-based **LiveScore Group**, one of the leading global sports apps, further underscores RSMG's aspirations.

On an operational level, RSMG has further focused on bringing sports aficionados the most captivating content supported by unprecedented technologies via the *Sportal365* content management system, to deliver ever more exciting and interactive experiences to sports fans. RSMG serves over 25 million fans with high-quality and engaging content through its owned platforms and channels every month. From in-depth analysis and expert opinion to exclusive interviews and behind-the-scenes reporting, the Group continues to engage and inform fans.

The **Marketplaces** division is looking back at another successful year despite economic headwinds across most of the markets.

JobCloud, clear market leader in the digital job ads sector in Switzerland, proved its resilience by navigating successfully in an uncertain market environment. A key focus in 2023 consisted of redesigning its product bundles and enhancing its product offerings. This yielded record-high revenues in the French speaking part of the country as well as further scaling of its pay-per-performance offerings across Switzerland. Additionally, the company focused on aligning even more closely with customer needs and expanded its international ecosystem through opening up new nearshoring and HR tech hubs in Vienna and Prague. Overall the operational

numbers are impressive with a 30% YoY increase in applications submitted via the platform and a 50% YoY surge in user registrations.

Swiss Marketplace Group (SMG) inaugurated its new headquarters in Zurich-Oerlikon, further fostering the unique SMG culture after the initial merger of TX Markets and Scout24 Schweiz AG in 2021. Based on a strong collective strategy and respective playbooks, the central hub has supported collaboration in SMG both within and between the four segments Real Estate, Cars, General Marketplace and Finance & Insurance. In 2023, SMG achieved notable EBITDA results and was able to increase its EBITDA margin by 13pp YoY. On an operational level, SMG stayed highly innovative and has started to implement several GenAI tools to automate a wide range of processes and also created AI-powered solutions to ensure robust data protection.

In the post-pandemic landscape, the entertainment industry is flourishing, and confidence in the leading Swiss ticketing provider has risen accordingly. As a result, **Ticketcorner** reflects on a successful 2023, having sold nearly 11 million tickets for around 16,000 events. Introducing new services like *Ticketcorner Light* for small event organizers, and *Ticketcorner Prime* for distinctive corporate events, *Ticketcorner* has skillfully and innovatively expanded its portfolio.

Profession.hu has once again delivered strong results, achieving YoY top-line growth in a slow economic climate. The leading Hungarian job marketplace has countered the market downturn through strategic pricing measures and successful scaling of new recruiting product and service offerings. Jointly with a bundle of operational improvements this resulted in further growth of market share and strengthening of its competitive positioning. In addition to its strong performance and financial accomplishments, Profession has once again secured the Best Employer Award 2023 in Hungary.

In the Baltics, the leading jobs group **CV Keskus** faced challenging conditions with a significant reduction in job openings in all of its three markets Estonia, Lithuania and Latvia. Despite these challenges, **CV Keskus** achieved to further successfully optimize its commercial activities through a revision of its product and pricing offerings while recording peak application figures. As an additional highlight, **CV Keskus** delighted its customers and users alike with its revamped brand identity, coupled with enhancements to the job search engine and recruitment platform.

eJobs, number 1 in Romania, has also navigated the challenging recruitment market successfully,

recording a staggering 11 million applications via its platform. Through newly launched *Salario*, the company has furthermore formed the largest salary database in the country. By launching multiple innovation initiatives in the field of Gen Z and achieving significant scale of its social media products, 2023 was a highly successful year to prepare for the future.

The adverse economic climate in Romania was visible by the significantly reduced number of real estate transactions in 2023. Nevertheless, market-leading PropTech platform *Imobiliare* exceeded its financial targets. Thinking ahead and recognizing that younger generations represent a vital customer segment, *Imobiliare* directed their brand awareness efforts at Gen Z with effective marketing campaigns namely on TikTok and YouTube. The newly rebranded *Imobiliare Finance* (formerly DSA Advisor) achieved strong financial results and increased its disbursed mortgage volume by 23% YoY despite a challenging market environment. *Imobiliare Finance* was thus able to significantly increase its market share.

Within the **Grupa Ringier Axel Springer Polska AG (GRASPAG)** joint venture in Poland, *Morizon-Gratka* marketplace group was first in Europe to deploy an AI-based property ad search. *Morizon-Gratka* also successfully launched transactional models for the developer's segment after successfully implementing a Pay per Lead model in collaboration with Ringier-owned *Homsters*. Together, these new models led to a significant uplift in revenues in this segment. *Lendi*, digital mortgage brokerage and part of GRASPAG became the second biggest network in Poland based on the number of agents and showed a pleasing growth trajectory in a difficult macroeconomic environment.

In Slovakia, **United Classifieds** continued to foster its leading market positions in the segments of real estate (*Nehnuteľnosti.sk*) and cars (*Autobazár.EU*). The focus of 2023 was further customer centricity with thorough research to better understand the customer base and improvements to the value propositions. The results showed positive traction in the financials, which outperformed the budget.

Ukraine based company, **Homsters**, showed success with its SaaS model targeting new developments in Poland with Grupa *Morizon-Gratka*. To replicate this success, a pilot has been started with *BuyRentKenya*.

The leading digital marketplaces operating under the roof of **Ringier One Africa Media (ROAM)** in Sub-Saharan Africa successfully strengthened their competitive positions in their respective markets.

Job marketplace and digital recruiting group operator **The African Talent Company (TATC)**, with leading brands in Nigeria, Kenya, Ghana and Uganda, have enjoyed a strong year of growth. Significant improvements were made in further streamlining its sales and operations teams while winning multiple awards & accolades along the way. In addition, TATC signed multiple new impact partnership projects with renowned organizations like The Mastercard Foundation, USAID and GIZ to place and up-skill millions of job seekers. *BuyRentKenya*, based in Nairobi, continued to be recognized as the leading property portal in Kenya. *Expat-Dakar*, the leading digital platform in Senegal, introduced a property developer product that has yielded a substantial increase in revenues.

With the strong consumer focus of its holdings, our **Ringier Digital Ventures** business managed the change in the venture capital market well and adapted their strategy by prioritizing increased profitability. Several portfolio companies became the market leader and collaborated with renowned brands. Just one example: The gaming platform *Air-Console* collaborated with the BMW Group to introduce an innovative in-car gaming experience to the BMW 5 Series.

Turning now to a selection of the key Tech & Data projects on which our **Global Technology & Data Unit** worked on in 2023.

We have been scaling the rollout of the **Content Distribution Engine (CDE)**, a platform for distributing media and marketplace content to paid, social, and push channels. Added to that, our *Star* recommendation engine brings an AI-driven content selection specific to the current channel. Our newest product *AI Nexus* generates summaries and rewrites for each listing or article. *AI Nexus* is an API abstraction layer with prompt and workflow management to allow for easier and more efficient integration with Large Language Models.

In 2023, we also rolled out our **Ringier Connect** single sign-on to Bulgaria, Romania, Greece, Hungary, Portugal, Serbia and Slovakia. Moreover, we accelerated our first-party data management platform *Alloy*. It is already significant in the core advertising technology stack to provide our advertising clients with more precise targeting without being dependent on third-party cookies. Our data platform *Delphi* enhanced its campaign cockpit to support malfunctioning and performance-weak campaigns.

Moving to our with our industry partners in Switzerland.

The Joint Venture **OneLog**, which operates a Swiss single-sign-on log-in solution that goes by the same name, has been awarded the Digital Trust Label. This endorsement emphasizes the priority given to transparency and the secure handling of user data. With over 3 million verified accounts across more than 50 media and marketplaces brands, *OneLog* guarantees stringent data protection practices.

The digital advertising landscape is undergoing a pivotal shift due to the phasing out of third-party cookies and changing data protection regulations. With the new regulations, advertisers will no longer be able to implement an advertising strategy across publishing houses without overlaps. To solve this problem, the new *OneID* service will be introduced to provide a unified digital advertising ID, allowing for streamlined and efficient targeting of Swiss users across publishers through programmatic platforms. OneID aims to offer advertisers a reliable, transparent, and secure means to meet their marketing objectives.

Let's take another look at some key **cross-divisional initiatives**.

Ringier X is one of our youngest yet very successful initiatives. In 2023, close to 200 employees or 55 teams applied to participate and 23 teams were admitted into the program. Ringier X has the mission to build the business of tomorrow, today. The group-wide accelerator for innovative projects empowers employees to act and think like entrepreneurs in order to build new products, services or businesses catering to user needs. By empowering innovation from within, we are able to incubate ideas that are in line with Ringier's strategies. In 2023, close to 200 employees or 55 teams applied to participate and 23 teams were admitted into the program. Ringier X has the mission to build the business of tomorrow, today. The group-wide accelerator for innovative projects empowers employees to act and think like entrepreneurs in order to build new products, services or businesses catering to user needs. By empowering innovation from within, we are able to incubate ideas that are in line with Ringier's strategies.

Within the **Environmental, Social, and Governance (ESG)** programme we have created a first Ringier AG ESG Report for the year 2023. ESG factors have been a longstanding focus of ours, with initiatives addressing these concerns dating back to the early 1990s. The report provides an overview of the key ESG related activities at the Ringier AG and can be found in a separate section of this annual report.

For the **EqualVoice** initiative it has been another landmark year. The initiative captured the global

spotlight when Ringier AG CFO, Annabella Bassler, spoke at the International Peace Institute in New York on the topic. Another key moment was the *EqualVoice Summit* that took place for the second year in a row with around 250 executives from leading international companies discussing the portrayal of women in media as well as the expressiveness of images. The *EqualVoice United* network sustained its upward trajectory and continued to attract companies from various industries to advocate for the important cause of gender parity. The cherry on top was when in December 2023, the book *the EqualVoice Mindset* was published.

On the technical front, the *EqualVoice* semantic algorithm expanded its scope to video analytics. This enhances the *EqualVoice Factor's* ability to quantify women's visibility comprehensively in images, headlines, text, and videos.

The **Ringier School of Journalism** has launched its international program the Global School of Journalism in Switzerland. The program hosted 12 young journalists from 6 nations for a week-long exploration of modern journalism, including courses about journalistic ideation and AI in reporting, and engaged with industry leaders discussing user engagement, innovation, and digital adaptation. The program nurtured journalistic talent and fostered collaboration across various Ringier teams.

In an era overwhelmed by fake news, altered images, and videos, adhering to our fundamental values of excellence, truth, openness, independence, responsibility, audience, and respect is crucial. As a media and technology company, we shoulder a societal duty. Consequently, we launched the **Ringier International Editorial Standards and Innovation Board**. This body focuses on Ringier's publications and assesses and encourages leadership and innovation. One of the first actions was to issue the **Ringier International Editorial Mission Statement**, which holds all our media brands and editorial teams to a uniform standard. The statement reflects Ringier's shared understanding, best practices, and standards in the industry.

Last but not least, there have also been changes in the composition of the **Board of Directors (BoD)** of Ringier AG. With the election of Nancy Cruickshank and Anna Mossberg, the BoD is further expanding its digital and technological expertise. Additionally, Die Mobiliar appointed Dr. Stefan Mäder as a new member of the Ringier BoD. Stefan Mäder, Chairman of our Partner Die Mobiliar, takes over the seat from his predecessor Urs Berger, who will serve as an independent member and Vice Chairman of the Ringier BoD. Urs Berger succeeds Uli Sigg, who had been a member of the Ringier Board of Directors since 1999.

In the beginning of the report I noted that Ringier laid the groundwork for AI-driven innovation in 2023. I would now like to showcase the key initiatives that were successfully launched as a result of these efforts.

The operational **AI Board** was formed, whose task is to coordinate AI-related activities within the Ringier Group. The AI Board ensures the internal exchange of AI knowledge and drives forward promising AI initiatives. One significant achievement of the AI Board was the establishment of the group-wide guidelines for the use of AI. Especially for a media company it was highly relevant to take a conscious approach to the possibilities of AI. Through clear AI rules we are convinced that we can create a responsible interaction between humans and machines to further improve our products and processes.

To further strengthen our expertise in the field of AI, the Ringier **AI Advisory Board** was formed in August 2023. This board consists of international specialists in the field of artificial intelligence. The mission of the AI Advisory Board is to broaden the Ringier Group's perspective on GenAI, as well as support the exchange on general developments and trends around GenAI by leveraging their extensive international networks.

While this operational AI setup has laid the foundation for AI at Ringier. We continue to recognize the transformative impact of AI on media, sports media,

and the digital marketplaces. Ringier is thus prepared to weave AI technology into the very fabric of our operations. AI will become an indispensable component of our workflow, reshaping how we create, distribute, and monetize content. Our proactive engagement with AI technology is not just about keeping pace with the industry but setting a benchmark for excellence.

In the year ahead, further AI use cases will be implemented throughout the Ringier Group. Our efforts will be strategic, diverse, and tailored to each of our pillars and companies. With initiatives informed by emergent AI developments, we aim to enhance user experiences, streamline operations, and seize new opportunities for growth. To ensure a strategic alignment of our AI endeavors, the **Ringier AI Playbook** defines the core workstreams for each pillar, along with six group-wide support initiatives; 1) strategy, (2) product, (3) legal & compliance, (4) innovation portfolio, (5) technology, and (6) people.

Incorporating AI into our ecosystem is more than an investment in technology; it is an investment into our future—as we stand on the brink of redefining what is possible across **media, sports media, and marketplaces**.

We move forward with the confident expectation that GenAI will not only support existing platforms - but will lead to the conception of new realms of interaction and engagement.

2023

in figures

Annabella Bassler

The Ringier Group achieved an EBITDA of CHF 105.5 million for 2023, a slight improvement on the prior-year result (2022: CHF 104.9 million). Group revenues for the year showed a small decrease at CHF 918.9 million (2022: CHF 932.6 million). EBITDA margin was improved to 11.5 % (2022: 11.2 %). Thanks to the success of Ringier's digital transformation, the share of EBITDA deriving from the Group's digital activities has been substantially increased over the past few years. The trend continued in 2023: 83 % of the EBITDA for the year stemmed from digital business (which compares to 79 % in 2022).

On the revenue side, the Group benefited from the steady further expansion of its digital products and from new revenue streams in its three Media, Marketplaces and Sports Media segments. Revenues from the media advertising market remained challenging, however. Revenues from printing activities were also down on their 2022 levels. With a view to further strengthening the Ringier Group's leading competitive position in the Media markets, all the further shares in our Ringier Axel Springer Schweiz AG (RASCH) Swiss joint venture were acquired from Axel Springer in November 2023. The former RASCH newspaper and magazine titles, the Blick Group, the Ringier Advertising marketing unit and the Ringier Mediatech & Services business unit are all being combined into the new Ringier Media Switzerland division following the acquisition. It was also decided to close the Group's Swissprinters AG printing operation in 2024. Both landmark actions pave the way for the Ringier Group to set and pursue an economically successful long-term

media strategy. The Group's Marketplaces platforms – Jobs, Real Estate, Cars, General and Ticketing – all helped to raise digital revenues in 2023, with only the E-Commerce sector reporting a revenue decline. The Group's Sports Media segment continues to grow. With the launch of Sportal.gr in Greece, the acquisition of the reputed A Bola sports brand in Portugal and the establishment of the new Sportnieuws.nl joint venture in the Netherlands, the portfolio of the Ringier Sports Media Group was selectively further expanded in the course of the year.

Operating cost developments in 2023 were largely in line with the year's revenue trends, and enabled EBITDA margin to be improved by 0.2 percentage points. On the personnel side, a key emphasis was placed on implementing the Group's numerous innovation projects and AI initiatives. The Ringier X programme has been serving as a groupwide internal accelerator of these since 2023. The programme is intended to promote a growth and innovation mindset among all Ringier Group employees, to build on today's ideas to develop tomorrow's business models and revenue streams.

Tech and data promise to be the focus of the Ringier Group's investments in 2024, too, to ensure that our business models are optimally digitalized to help us meet our customers' needs. The highly successful initial adoption of this approach in 2023 is enabling us to consistently further pursue our Ringier innovation programme in 2024, with a particular emphasis on AI, and on generative AI especially within the Media segment.

Key figures in CHF million

	<u>2022</u>	<u>2023</u>
Revenues by region	932.6	918.9
Switzerland	643.3	617.0
Europe (excl. Switzerland)	280.1	293.9
Africa	9.2	8.0
Revenues by source	932.6	918.9
Digital activities	523.5	534.5
Sales and distribution	174.8	169.0
Advertising	94.7	88.6
Printing activities	71.4	58.2
Events and other media	68.2	68.6
Digital revenues as % of total revenues	56%	58%
EBITDA	104.9	105.5
EBITDA margin	11.2%	11.5%

Employees

	<u>2022</u>	<u>2023</u>
Employees by region	6486	6571
Switzerland	2358	2376
Europe (excl. Switzerland)	3427	3609
Africa	701	586

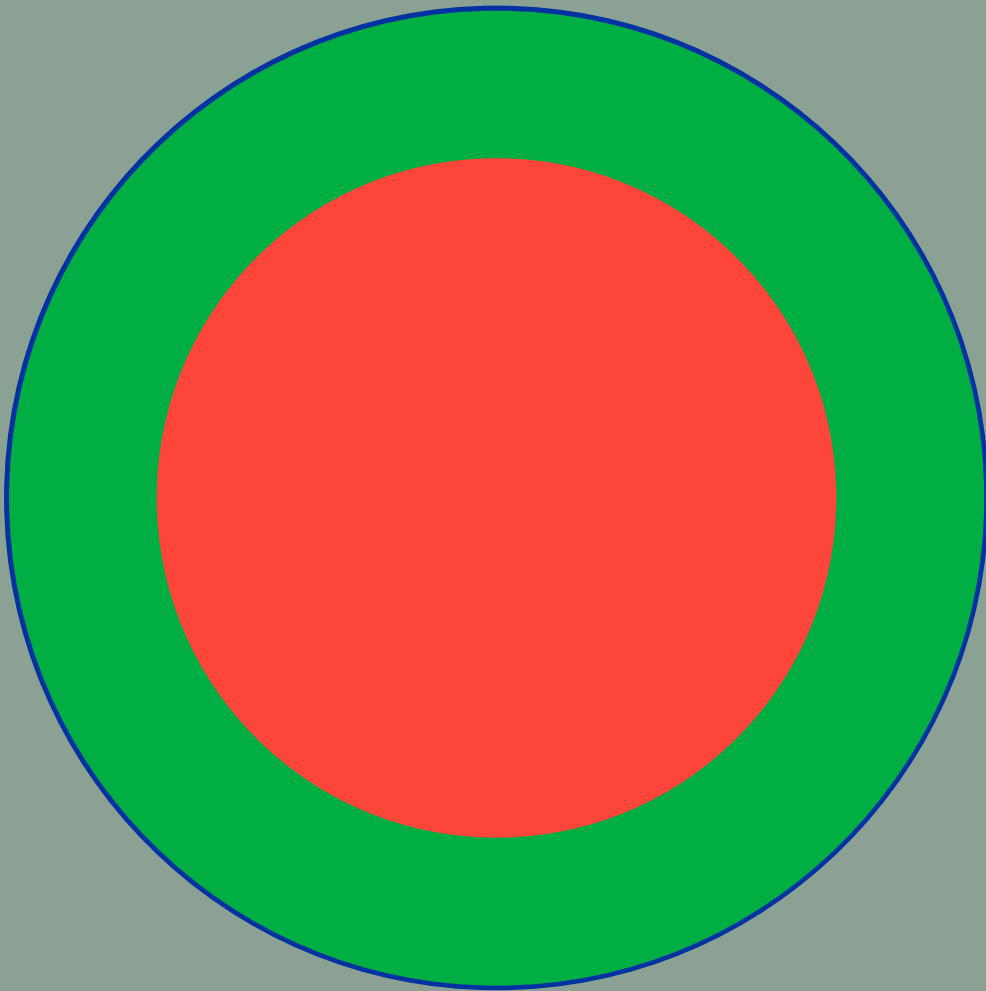
Revenues by region

2023 (Reported)

67%
Switzerland

32%
Europe
(excl. Switzerland)

1%
Africa



Revenues by source

2023 (Reported)

58%

From digital activities

18%

From sales and distribution

10%

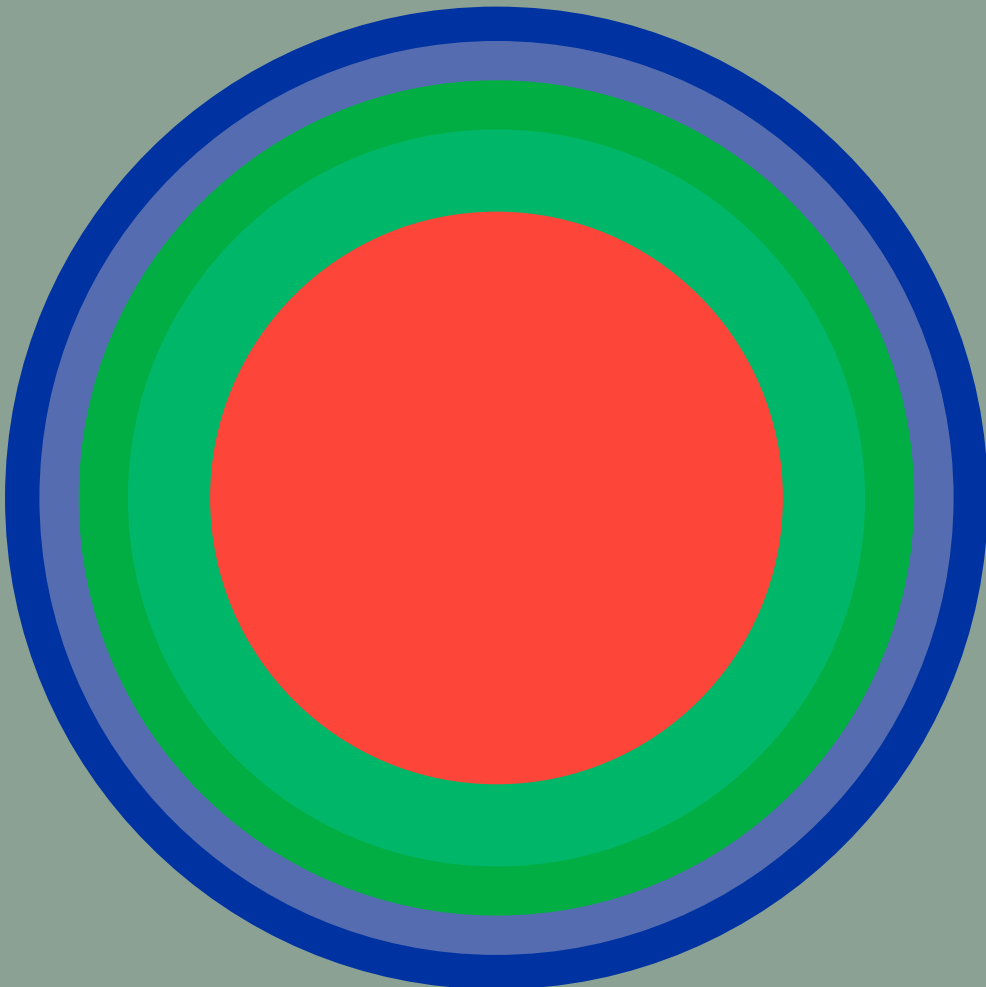
From advertising

8%

From events and other media

6%

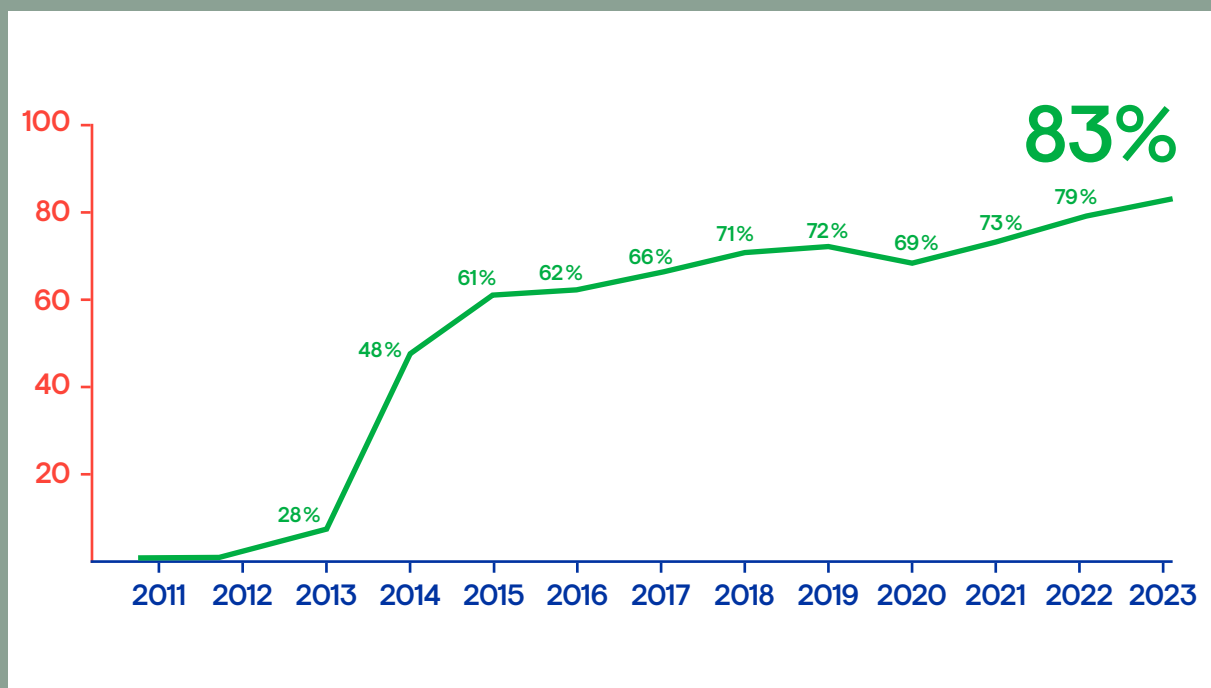
From printing activities



Group revenue breakdown in CHF million

	<u>2022</u>	<u>2023</u>
Switzerland	643.3	617.0
Digital activities	321.2	310.8
Sales and distribution	142.3	135.5
Advertising	77.2	72.5
Printing activities	63.7	57.7
Events and other media	38.9	40.5
Europe (excl. Switzerland)	280.1	293.9
Digital activities	194.5	217.0
Sales and distribution	32.5	33.5
Advertising	17.4	16.1
Printing activities	7.7	0.5
Events and other media	28.0	26.8
Africa	9.2	8.0
Digital and other media	9.2	8.0

Share of EBITDA generated by digital activities



Epilogue – The Prime Profession

Frank A. Meyer, Publicist

Is it the journalist's job to be useful? Let alone to benefit the public, as many of our German colleagues think? And thereby to elevate their profession to a vocation? These wordsmiths' quest for significance springs from their fear of the boundlessness of the internet, which gives each and every user a voice. Only yesterday, they were professional writers in traditional editorial offices striving to win the favor of their readers; today, they are sitting in totally networked newsrooms and typing texts as clickbait.

No wonder their conception of their job is distorted.

In Germany, provoked by a populist party, the journalistic quest for significance has taken some odd turns: Influential publishers have joined with companies to launch, with much fanfare, an initiative entitled «Zusammenland» («Togetherland»). This solemn sounding endeavor is meant to put a stop to right-wing populism.

Germany as «Togetherland» – Does this alliance of the highbrow weekly «Die Zeit», the liberal daily «Süddeutsche Zeitung», the business daily «Handelsblatt» and other acclaimed publications with activist players in the business world really serve the interest of the German public? Is this the new useful journalism of general benefit – the answer to the quest for the meaning and purpose of the prime profession of democracy?

«Prime profession» may be a disconcerting term at first glance. But would democracy exist without journalism?

The emancipation of traditional democracy into an open society of trial and error also led to the emancipation of democracy's prime profession; from ideology-bound party hack to freely phrasing, independent condenser of events and ideas – entirely at the service of his or her verbal expertise in dealing with reality, from politics and business to arts, sports and entertainment.

Journalists paint pictures of everyday life. Why do I

say «paint»? Like sculptors, they represent this reality in three dimensions; by recounting the past and the origins of these events, by relating them thematically to other complex issues, and, finally, by rendering the societal significance of the topic at hand.

Before the mind's eye of the reader, the listener, the viewer, a sculpture emerges: a medial event they can grasp – comprehend.

Com-prehend: the prime term of the prime profession.

But in what role does the journalist excel at this wondrous craft? That of the artist? Or even the magician?

No. That of the citizen.

For the journalist cannot be more than that which constitutes a free society and is its very substance – the citizen.

The prime representative of democracy.

This grand and modest role is what determines the dos and don'ts of the craft: the journalists' curiosity, their delight in observation, their incisive thinking, their linguistic talent – their professional being.

They need not fall in with politically complacent initiatives; they do not have to benefit the public; they will stay well away from any sort of «Togetherland» with activists.

They render visible and thinkable what is, well aware that their view of things is only their own and therefore one of many, open to contradiction from their colleagues – from fellow citizens. They look forward to this contradiction, they even revel in it, as democratic debate is their vital element.

Citizen-anarchist would be the appropriate term for this type of passionate journalist. Because their conception of themselves includes the renunciation of any political-ideological or religious-moral creed. The ideal standpoint for the prime profession

of democracy is the periphery. Journalists observe events from the fringes, and their involvement is restricted to their keen attention.

This is what makes the journalist a reliable source for the citizenry, an indispensable part of this citizenry – and not the elevation to the «Fourth Estate», as which many powerful media personalities like to see and glorify themselves. The three branches of government check each other – the journalist has no place in this constitutional construct. The journalist is where the citizen is.

The journalist is the citizen.

As citizens, journalists are in service to democracy – that laboratory of freedom they work to protect from contestation and relativization.

But who restrains the power of the journalistic citizens? They check each other amongst themselves; by means of contradiction and the plurality of opinions, by means of the involvement of citizens, by means of the democratic disorder in an open society.

Democracy does not need journalists who profess to be useful or to benefit the public. The use of the prime democratic profession results from the fact that journalists say what is how, what is why – what is. Always from their own point of view.

Journalists are the anarchists of the civil order.

Ringier Portfolio

Europe

SWITZERLAND

MEDIA

RINGIER MEDIEN SCHWEIZ

(The former Ringier Axel Springer Schweiz AG media titles and Blick Group are managed under the umbrella of Ringier Medien Schweiz)

Blick / Blick.ch	Daily Newspaper (Print & Digital)
Blick TV	Digital TV
Sonntagsblick	Sunday Newspaper (Print & Digital)
izzy projects	Social Media Format
Beobachter	Consumer Magazine (Print & Digital)
Bilanz	Business Magazine (Print & Digital)
Bolero	Lifestyle Magazine (Print)
Bonanza	Lifestyle Magazine (Print)
Caminada	Lifestyle Magazine (Print)
cash.ch	Digital Financial News platform
CôtéNature	Nature, Gardening & Lifestyle Magazine (Print)
GaultMillau / gaultmillau.ch	Food Magazine (Print & Digital)
getyourlawyer.ch	Digital Legal Service platform <small>Sold in April 2023</small>
Glückspost	Glossy Magazine (Print)
Glückspost Super Rätsel	Riddle Magazine (Print)
GRYPS	Digital SME platform
Handelszeitung	Business Magazine (Print & Digital)
Interview by Ringier	Lifestyle Magazine (Print)
LandLiebe	Nature, Gardening & Lifestyle Magazine (Print)
L'illustré	Glossy Magazine (Print)
PME	Business Magazine (Print & Digital)
Schweizer Illustrierte	Glossy Magazine (Print & Digital)
TELE TV	TV Magazine (Print)
TV8	TV Magazine (Print) <small>integrated into L'illustré, April 2023</small>
TV-Star	TV Magazine (Print)
TVvier	TV Magazine (Print)
TV Land & Lüt	TV Magazine (Print)

BOOK PUBLISHER

Beobachter Edition	Book Publisher
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ENTERTAINMENT

ENERGY GRUPPE SCHWEIZ

Energy / energy.ch	Radio / Entertainment
rockitradio.ch	Radio
vintageradio.ch	Radio
schlagerradio.ch	Radio
Energy Air	Event
Energy Star Night	Event
Energy Live Session	Event
usgang.ch	Entertainment

SPORTS MEDIA

RINGIER SPORTS MEDIA GROUP (RSMG)

A Bola / Abola.pt	Sports Media (Print & Digital)
AutoFoco	Sports Media platform <small>Closed in 2023</small>
autofoco.pt	Sports Media platform <small>Closed in 2023</small>
gsp.ro Sports Media	Sports Media platform
sportal.bg	Sports Media platform
sportal.hu	Sports Media platform
sportal.rs	Sports Media platform
sport.sk	Sports Media platform
sportal.gr	Sports Media platform
sportsnieuws.nl	Sports Media platform JV mit DPG Media Group
sportal365.com	(Digital Ventures OOD) Sports Media Technology
LiveScore Group	Sports Media / Technology Company Strategic partnership

MARKETPLACES

JOBCLOUD	
alpha.ch	Jobs
FinanceJobs.ch	Jobs
ICTcareer.ch	Jobs
INGJobs.ch	Jobs
jobs.ch	Jobs
jobs4sales.ch	Jobs
jobscout24.ch	Jobs
jobsuchmaschine.ch	Jobs

jobup.ch	Jobs
jobwinner.ch	Jobs
karriere.at	Jobs
medtalents.ch	Jobs
Topjobs.ch	Jobs

SMG SWISS MARKETPLACE GROUP

acheter-louer.ch	Real Estate
anibis.ch	Horizontal
autoScout24	Cars
casasoft.ch	Real Estate
carforyou.ch	Cars
FinanceScout24	Financing
home.ch	Real Estate
homegate.ch	Real Estate
iazicifi.ch	Real Estate
icasa.ch	Real Estate
ImmoScout24	Real Estate
MotoScout24	Cars
ImmoStreet.ch	Real Estate
logiciel.publimmo.ch	Real Estate
ricardo.ch	Horizontal
tutti.ch	Horizontal

E-COMMERCE

DeinDeal.ch	E-Commerce
Mystore.ch	E-Commerce

TICKETING

Ticketcorner.ch	Ticketing
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TECHNOLOGY

Delphi	Technology
STAR	Technology
Ringier Connect+ SSO, ID, Gamification	Technology
EqualVoice Factor	Technology
Homsters	Technology / New Deph
Lalafo	Technology / New Deph
OneLog	Technology

INVESTMENTS

RINGIER AG	
BotLabs	Investment
EdgeStratey	Investment
Virtusan	Investment

RINGIER DIGITAL VENTURES

Archilyse AG	Venturing
Blok Enterprises OY	Venturing
CheckYeti GmbH	Venturing

Insenio GmbH	Venturing
Skoove	Venturing
AirConsole	Venturing
yamo	Venturing
The Creative Club	Venturing
Regimen	Venturing
Chairish	Venturing
Carvolution	Venturing
Recommerce AG	Venturing
About You	Venturing
Wine & Gourmet Digital	Venturing

OTHERS

Admeira	Advertising
Ringier Advertising	Advertising
Swissprinters	Printing house
SMD Schweizer Mediendatenbank	Media Database
Hans Ringier Stiftung	Foundation

BULGARIA

MEDIA

SPORTAL MEDIA GROUP

Profit.bg	Digital Finance News platform
Woman.bg	Digital Lifestyle platform
Hotnews.bg	Digital Lifestyle platform
Novini.bg	Digital News platform
Winner.bg	Sports News platform

SPORTS MEDIA

RINGIER SPORTS MEDIA GROUP

sportal365.com	(Digital Ventures OOD) Sports Media Technology
sportal.bg	Sports Media

ESTONIA

MARKETPLACES

cvkeskus.ee	Jobs
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HUNGARY

MEDIA

RINGIER HUNGARY

Auto Bild	Car Magazine <small>(Print)</small>
Auto Bild Extra	Car Magazine <small>(Print)</small>
Bookazine	Science Magazine <small>(Print)</small>
Bookazine Plus	Science Magazine <small>(Print)</small>
Blick Extra Receptek	Gastro magazine <small>(Print)</small>
Blick Nők	Women weekly <small>(Print)</small>
Blick Nők Extra	Lifestyle Magazine <small>(Print)</small>
Blick Nők Konyha	Gastro magazine <small>(Print)</small>

Blikk Nők Otthon&Kert	Home and Garde (Print)
Csók és könny	Lifestyle Magazine (Print)
Glamour	Fashion and Lifestyle (Print)
Glamour Extra	Lifestyle Magazine (Print)
Glamour Book	Lifestyle Magazine (Print)
Kiskegyed	Women weekly (Print)
Kiskegyed Extra	Lifestyle Magazine (Print)
Kiskegyed Konyhája	Gastro magazine (Print)
Kiskegyed Konyhája	Special Editions Gastro magazine (Print)
Kiskegyed Otthona	Home and Garden (Print)
Kiskegyed Plusz	Lifestyle Magazine (Print)
Kiskegyed Recepttár	Gastro magazine (Print)
Kiskegyed Rejtvény Extra	Riddle Magazine (Print)
Glamour.hu	Digital Lifestyle platform
EgészségKalauz.hu	Digital Health platform
Recepttár.hu	Digital Gastro platform
Kiskegyed.hu	Digital Women platform
Blikk / Blikk.hu	Daily newspaper (Print & Digital)
Eszes	Riddle Magazine (Print)*
Eszes Évszakok	Riddle Magazine (Print)*
Eszes Skandi	Riddle Magazine (Print)*
Eszes Extra	Riddle Magazine (Print)*
Hétpróba Skandi	Riddle Magazine (Print)*
Kópé Évszakok	Riddle Magazine (Print)*
Rejtvény Terefere	Riddle Magazine (Print)*
Rejtvény Terefere Extra	Riddle Magazine (Print)*
Rejtvény Terefere Plusz	Riddle Magazine (Print)*
Rejtvény Terefere Skandi	Riddle Magazine (Print)*
Ügyes	Riddle Magazine (Print)*
Ügyes 200 Rejtvény	Riddle Magazine (Print)*
Ügyes 300 Rejtvény	Riddle Magazine (Print)*
Ügyes Bónusz Extra	Riddle Magazine (Print)*
Ügyes évszakok	Riddle Magazine (Print)*
Ügyes Extra	Riddle Magazine (Print)*
Ügyes Extra Szudoku	Riddle Magazine (Print)*
Ügyes Kópé	Riddle Magazine (Print)*
Ügyes Sorozat	Riddle Magazine (Print)*
Ügyes Plusz	Riddle Magazine (Print)*
Ügyes Poén +	Riddle Magazine (Print)*
Ügyes Skandi	Riddle Magazine (Print)*
	*Sold in October 2023
GEO	Science Magazine (Print) last edition in Dec 2023
Vasárnapi Blikk	Sunday Newspaper (Print)
Blikk TV	TV supplement (Print)
14 Nap Műsorfűzet	TV Magazine (Print)
Sárga RTV	TV Magazine (Print)
Színes kéthetes	TV Magazine (Print)
TVR kéthetes	TV Magazine (Print)
TV Revü	TV Magazine (Print)

TVR Újság	TV Magazine (Print)
TVR-Hét	TV Magazine (Print)
TVR-Hét Extra	TV Magazine (Print)
Képes TV Műsor	TV Magazine (Print)
Noizz.hu	Digital Young Gen platform

SPORTS MEDIA

RINGIER SPORTS MEDIA GROUP	
Sportal.hu	Sports Media platform

MARKETPLACES

profession.hu	Jobs
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LATVIA

MARKETPLACES

cvmarket.lv	Jobs
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LITHUANIA

MARKETPLACES

cvmarket.lt	Jobs
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NETHERLANDS

SPORTS MEDIA

RINGIER SPORTS MEDIA GROUP	
sportsnieuws.nl	Sports Media platform

POLAND

GRUPA RINGIER AXEL SPRINGER POLSKA AG

Onet.pl	Digital News platform
Onet Wiadomości	Digital News platform
Onet Plejada	Digital Showbiznes platform
Onet Premium	Digital Substriction platform
Onet Audio	Podcast platform
Onet Watch	Digital Lifestyle platform
Onet Rano	Digital Lifestyle platform
Onet Kultura	Digital Culture platform
Onet Lifestyle	Digital Lifestyle platform
Onet Podróże	Digital Travel platform
Przegląd Sportowy	Sports Newspaper (Print)
Przegląd Sportowy	Onet Digital Sports platform
Forbes	Business Magazine (Print & Digital)
Forbes Women	Women Magazine (Print & Digital)
Newsweek	Weekly News Magazine (Print & Digital)
Fakt	Tabloid (Print & Digital)
Komputer Świat	Digital Computer platform
Auto Świat	Digital Car platform
Business Insider	Digital Business platform
Medonet	Digital Health platform
Noizz	Digital Young Gen platform
LaModa	Digital Fashion platform

Moneteasy	Digital Acquisition platform
Skapiec	Digital Price Comparison platform
Opineo	Digital Rating platform
Sympatia	Digital Dating platform
Jakdojade	Digital Trip Planner platform
Ofeminin	Digital Lifestyle platform
Game Planet	Digital Game platform
Literia.pl	Digital Bookstore platform
VOD.pl	Streaming platform

Until February 2023

MARKETPLACES

GRUPA RINGIER AXEL SPRINGER POLSKA AG

LaModa.pl	E-Commerce
literia.pl	E-Commerce
Lendi.pl	Finance
gratka.pl	Horizontal
nofluffjobs.com	Jobs
Morizon.pl	Real Estate
domy.pl	Real Estate
nportal.pl	Real Estate
oferty.net	Real Estate
komercyjne.pl	Real Estate
bezposrednie.com	Real Estate
noweinwestycje.pl	Real Estate
jakdojade.pl	Ticketing
opineo.pl	E-Commerce
skapiec.pl	E-Commerce

TECHNOLOGY

GRUPA RINGIER AXEL SPRINGER POLSKA AG

Ring Publishing	Technology
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PORTUGAL

SPORTS MEDIA

RINGIER SPORTS MEDIA GROUP

A Bola / Abola.pt	Sports Media (Print & Digital)
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ROMANIA

MEDIA

RINGIER ROMANIA

Libertatea / libertatea.ro	Daily Newspaper (Print & Digital)
Avantaje	Lifestyle Magazine (Print)
ELLE	Lifestyle Magazine (Print)
ELLE Decoration	Lifestyle Magazine (Print), Licence full owned by Ringier Romania
Libertatea pentru femei	Lifestyle Magazine (Print) Closed - Dec 2022
Povestea mea	Lifestyle Magazine (Print) Closed - Dec 2022

Intamplari adevarate

Lifestyle Magazine (Print)

Closed - Dec 2022

Povesti de viata

Lifestyle Magazine (Print)

Closed - Dec 2022

VIVA!

Lifestyle Magazine (Print)

avantaje.ro

Digital Lifestyle platform

elle.ro

Digital Lifestyle platform

libertateapentrufemei.ro

Digital Lifestyle platform

unica.ro

Digital Lifestyle platform

viva.ro

Digital Lifestyle platform

Libertatea Weekend

Supplement (Print)

TVmania

TV Magazine (Print)

Tvmania.ro

TV Magazine (Print)

TVsatelit

TV Magazine (Print)

SPORTS MEDIA

RINGIER SPORTS MEDIA GROUP

gsp.ro	Sports Media platform
Gazeta Sporturilor	Sports Magazine (Print) Closed - Oct 2023

MARKETPLACES

RINGIER ROMANIA

ejobs.ro	Jobs
Jobradar24.ro	Jobs
imobiliare.ro	Real Estate
Imoradar24.ro	Real Estate

SERBIA

MEDIA

RINGIER SERBIA

Blic / Blic.rs	Daily Newspaper (Print & Digital)
Blic TV	TV
Ana.rs	Digital Women Forum
Blic zena	Women Magazin (Print & Digital)
Zena.rs	Digital Lifestyle platform
Pulsonline.rs	Digital Show Business platform
Srpskainfo.com	Digital Food platform
Bosnainfo.ba	Digital News platform
Superrecepti.rs	Digital Food platform
NIN / NIN.rs	Political Magazine (Print & Digital) sold in Aug. 2023

SPORTS MEDIA

RINGIER SPORTS MEDIA GROUP

sportal.rs	Sports Media platform
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MARKETPLACES

RINGIER SERBIA

Mojauto.rs	Cars
Nekretnine.rs	Real Estate

SLOVAKIA

MEDIA

RINGIER SLOVAKIA

kalendar.sk	Digital Calendar platform
pokec.sk	Digital Dating platform
azet.sk	Content Aggregator / Email Service
dobruchut.sk	Digital Food platform
recepty.sk	Digital Food platform
tahaky-referaty.sk	Digital Learning platform
najmama.sk	Digital Lifestyle platform
diva.sk	Digital Lifestyle platform
koktejl.sk	Digital Tabloid platform
aktuality.sk	Digital News platform
zive.sk	Tech platform
slovník.sk	Digital Translation platform
obkec.sk	Digital Young Gen platform
hernazona.sk	Gaming platform
sport.sk	Sports Media platform

MARKETPLACES

RINGIER SLOVAKIA

autobazar.eu	Cars
autobazar.sk	Cars
autovia.sk	Cars
noveauta.sk	Cars
bazar.sk	Horizontal
nehnutelnosti.sk	Real Estate
reality.sk	Real Estate
topreality.sk	Real Estate
byty.sk	Real Estate
novostavby.sk	Real Estate
realsoft.sk	Real Estate Software

Africa

MEDIA

africa.businessinsider.com	Digital Business platform under licence of Pulse
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CÔTE D'IVOIRE

MEDIA

pulse.ci	Digital News platform
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GHANA

MEDIA

pulse.com.gh	Digital News platform
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MARKETPLACES

THE AFRICAN TALENT COMPANY (TATC)

Jobberman.com.gh	Jobs
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KENYA

MEDIA

pulselive.co.ke	Digital News platform
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MARKETPLACES

THE AFRICAN TALENT COMPANY (TATC)

Brightermonday.co.ke	Jobs
Buyrentkenya.co.ke	Real Estate
Pigiame.co.ke	Horizontal

NIGERIA

MEDIA

pulse.ng	Digital News platform
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MARKETPLACES

THE AFRICAN TALENT COMPANY (TATC)

Jobberman.com	Jobs
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SENEGAL

MEDIA

pulse.sn	Digital News platform
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MARKETPLACES

Expat-dakar.com	Horizontal
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UGANDA

MEDIA

pulse.ug	Digital News platform
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MARKETPLACES

THE AFRICAN TALENT COMPANY (TATC)

Brightermonday.co.ug	Jobs
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ETHIOPIA

MARKETPLACES

RINGIER ONE AFRICA MEDIA (ROAM)

Qefira.com	Horizontal <small>closed May 2023</small>
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SOUTH AFRICA

TECHNOLOGY

Cube	Technology
Hexagon	Technology
Content Distribution Engine	Technology

Major group companies

Equity interest on 31.12.2023

Company Percentage

SWITZERLAND

Ringier AG, Zofingen	100.0%
Ringier Magazine AG, Zurich	100.0%
GRYPS AG, Rapperswil-Jona	100.0%
Admeira AG, Bern	100.0%
Swissprinters AG, Zofingen	70.0%
Ringier Sports Media Group AG, Zofingen	100.0%
Pulse Africa Holding AG, Zofingen	100.0%
Energy Schweiz Holding AG, Zurich	65.0%
Ringier Sports AG, Zurich	100.0%
Ticketcorner AG, Rümlang	50.0%
SMG Swiss Marketplace Group AG, Zurich	29.3%
JobCloud AG, Zurich	50.0%
DeinDeal AG, Zurich	90.0%
Ringier Digital Ventures AG, Zurich	73.1%

ROMANIA

Ringier Romania SRL, Bucharest	100.0%
Ejobs Group SRL, Bucharest	100.0%
Realmedia Network S.A., Timișoara	100.0%
Ciberi Info. Systems SRL, Bucharest	100.0%
Realmedia Credit SRL, Bucharest	100.0%
Ringier Sportal SRL, Bucharest	51.0%

BULGARIA

Sportal.bg JSC, Sofia	51.0%
Digital Ventures OOD, Sofia	66.0%

SLOVAKIA

Ringier Slovakia Media s.r.o., Bratislava	87.0%
SPORT.SK s.r.o., Silein	87.0%
Ringier Slovakia Communities s.r.o., Bratislava	87.0%
United Classifieds s.r.o., Silein	52.2%

SERBIA

Ringier Serbia d.o.o., Belgrade	100.0%
New Digital d.o.o., Belgrade	100.0%
Ringier Sports Media d.o.o., Belgrade	100.0%

Company Percentage

HUNGARY

Ringier Hungary Kft., Budapest	100.0%
Blikk Kft., Budapest	100.0%
Profession.hu Kft., Budapest	100.0%
Ringier Sports Media Hungary Kft., Budapest	100.0%

POLAND

Ringier Axel Springer Polska Sp. z o.o., Warsaw	50.0%
Grupa Morizon-Gratka Sp. z o.o., Warsaw	46.3%
No Fluff Jobs Sp. z o.o., Gdynia	35.0%

ESTONIA

CV Keskus OÜ, Tallinn	100.0%
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GREECE

Ringier Sports Media IKE, Athens	100.0%
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PORTUGAL

Sociedade Vicra Desportiva S.A., Lisbon	100.0%
Vicra Comunicações Lda, Lisbon	100.0%

NETHERLANDS

Sportnieuws.nl B.V., Hoofddorp	49.0%
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AFRICA

Ringier Ghana Ltd., Accra	100.0%
Ringier Kenya Ltd., Nairobi	100.0%
Ringier Media Nigeria Ltd., Lagos	100.0%
Ringier Digital Marketing SA, Dakar	100.0%
Marketplace Group Africa Ltd., Mauritius	96.6%
Ringier One Africa Media (Pty) Ltd., Cape Town	100.0%

Organisation

Board of Directors

Michael Ringier,
Chairman of the Board of Directors

Urs Berger,
Deputy Chairman of the Board of Directors

Roman Bargezi,
Member of the Board of Directors

Claudio Cisullo,
Member of the Board of Directors

Nancy Cruickshank,
Member of the Board of Directors

Lukas Gähwiler,
Member of the Board of Directors

Dr. Stefan Mäder,
Member of the Board of Directors

Anna Mossberg,
Member of the Board of Directors

Felix Oberholzer-Gee,
Member of the Board of Directors

Michèle Rodoni,
Member of the Board of Directors

Group Executive Board

Marc Walder,
Chief Executive Officer and
Managing Partner of Ringier AG

Dr. Annabella Bassler,
Chief Financial Officer, Ringier AG

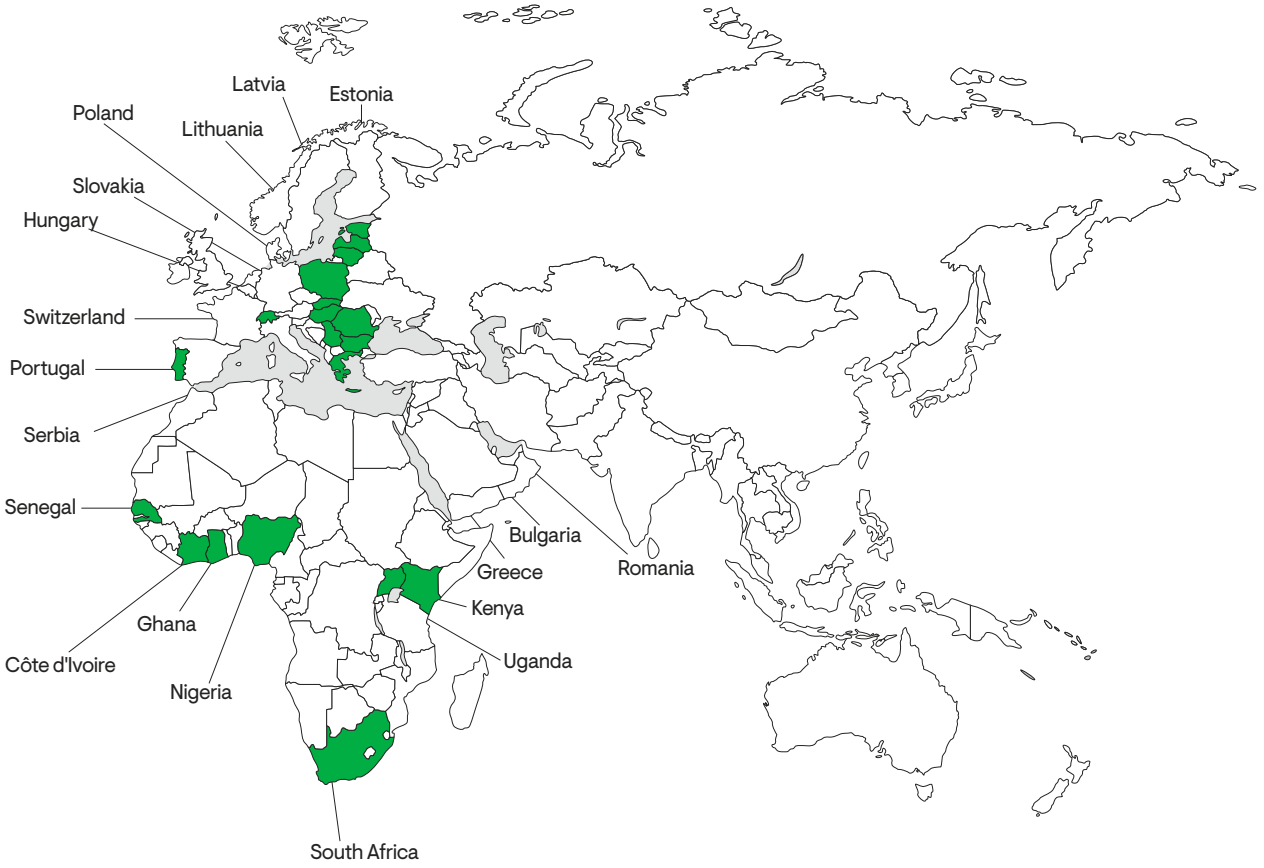
Ladina Heimgartner,
Head Media Ringier AG and
CEO Ringier Media Switzerland

Dr. Kilian Kämpfen,
Chief Technology & Data Officer Ringier AG

Axel Konjack,
Head Global Marketplaces Ringier AG

Dr. Manuel Liatowitsch,
Group General Counsel /
Chief Legal Officer &
Head Corporate Center Ringier AG

Ringier locations



ESG

ESG-Report Ringier AG

Preamble

At Ringier, we believe in conducting business that not only drives success and growth but also creates a positive impact on the world around us. Environmental, Social, and Governance (ESG) factors have been a long-standing focus of ours, with initiatives addressing these concerns dating back to the early 1990s.

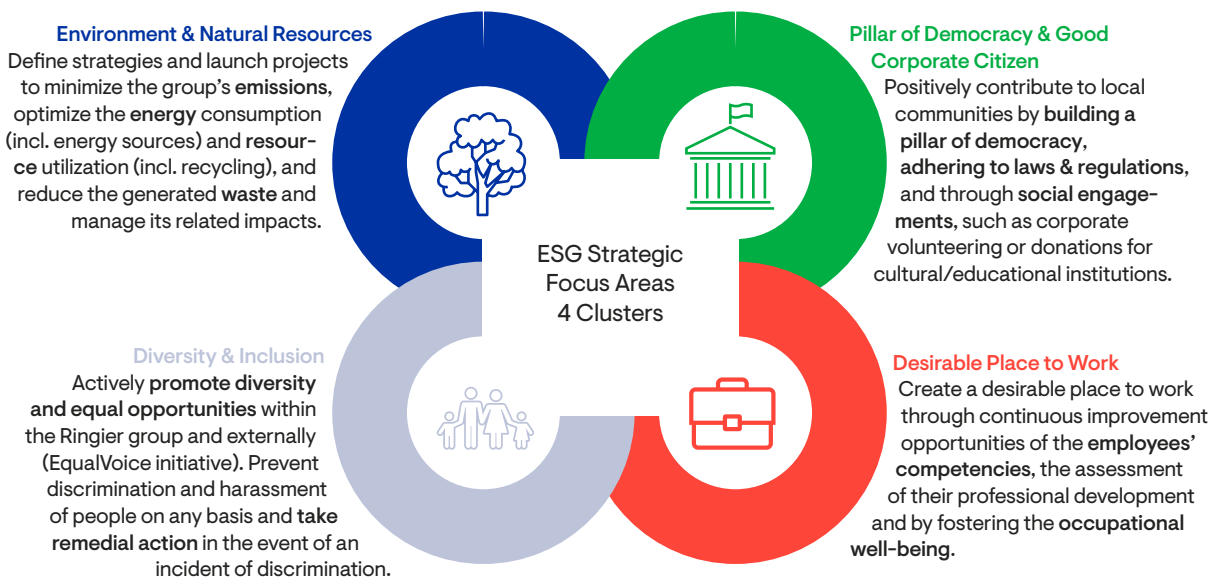
In 2022, Ringier AG developed a group-wide ESG concept, which we have been implementing since the beginning of 2023. To underscore the importance of ESG, the Ringier AG Board of Directors (BoD) appointed the ESG Board, comprised of members of the BoD, to oversee and guide the development of Ringier's ESG efforts. On an operational level Ringier formed the cross-divisional ESG Committee, who coordinates and implements ESG related projects and processes across the Group. The ESG Ambassadors in each subsidiary help to coordinate bottom up initiatives within the Ringier Group community.

Materiality Assessment

In 2022, the ESG Committee conducted a materiality assessment to identify the sustainability topics with the most significant impact on Ringier Group's operations, stakeholders and the broader environment. Based on the *Global Reporting Initiative (GRI) topic standards*, we surveyed internal and external stakeholders on which ESG topics are most relevant to Ringier. The survey was complemented with an analysis of industry peers and best practices. *The materiality assessment resulted in our four ESG Focus Areas.*

Scope

The scope of the *ESG Report 2023* is limited to Ringier AG and is set to expand progressively to include our group companies in the coming years. The ESG Report is structured along the Ringier ESG Focus Areas outlined in the preceding section.



Emissions Reduction

Ringier AG has partnered with Swiss based foundation *myclimate* to calculate its carbon footprint for 2023. The results of the assessment are expected in 2024. The results will provide valuable insights into our carbon emissions and enable us to develop strategies to further reduce our carbon footprint in the future.

Ringier AG has already introduced multiple initiatives to reduce greenhouse gas emissions. For instance, in the area of mobility, Ringier AG promotes public transportation by subsidizing the ZVV-BonusPass for employees and fosters the use of electric vehicles by installing charging stations at the Pressehaus office.

Energy Sourcing & Consumption Reduction

Ringier AG prioritizes the reduction of its energy consumption with several key efforts, which include: sustainably sourcing energy from European hydro-power; collaborating with energy consultants from the *Energie Agentur der Wirtschaft (EnAW)* to identify energy saving opportunities, such as switching to LED light sources and replacing less efficient heating as well as water equipment; and utilizing lake water from nearby Lake Zurich for heating and cooling the *Pressehaus* office building. In addition, Ringier AG has implemented adaptive ventilation and heating systems that further optimize energy usage.

Resources & Waste

Ringier AG has been transforming its media operations from paper to digital products. The remaining print items are produced at *Tamedia Print Center* in Zurich, Bern's *DZZ Druckzentrum AG* and *Swisprinters AG*. A significant contributor to Ringier AG's sustainable practices is its partnership with *Perlen Papier AG*, a Swiss paper mill. *Perlen Papier AG* has taken noteworthy steps to minimize its CO₂ emissions and is committed to sustainable paper production. On a corporate level, Ringier AG has implemented a *Paperless Office Policy* for finance and recruiting processes. This initiative has resulted in a significant reduction of paper consumption while embracing digital solutions for more efficient and environmentally conscious operations.

Regarding waste management, Ringier AG launched various initiatives. At our staff restaurant we minimize food waste by offering discounted take-away options after peak hours and utilize *reCIRCLE*'s reusable lunch boxes. Our waste separation efforts ensure efficient recycling practices, such as the collection and processing of used coffee capsules, which are transformed into fertilizer.

Editorial Work

As an independent media company, Ringier AG is committed to the values of democracy, human dignity, and freedom of speech. Our newsrooms operate independently to serve the public interest by providing content that is balanced, unbiased and high quality. Ringier's editorial values are enshrined in the group's *Code of Conduct*¹ and in our *Editorial Mission Statement*². These documents guide all our editors and journalists in their work.

Local Communities

Ringier AG aspires to create a positive and sustainable impact for local communities through a range of initiatives and engagements: Ringier AG employees can dedicate up to five working days per year to charitable causes under the *Corporate Volunteering Programme*. Additionally, Ringier AG founded the *Hans Ringier Foundation* and its affiliate *Ringer School of Journalism*. Further engagements include the *Dariu Foundation* that provides education and teaches digital skills to underprivileged children in Vietnam, Myanmar, Malaysia, and Bhutan; the *SOS Beobachter Foundation* that supports people affected by poverty in Switzerland; and several contributions to other local organizations. These efforts are part of our commitment to fostering growth and sustainability in the areas we do business in.

Data Protection & Cyber Security

We place great emphasis on Data Protection and Cyber Security³ with dedicated departments in our companies coordinated and led by the respective centers of excellence on the group level.

Child Labour & Minerals and Metals from Conflict Affected Areas

In alignment with the *Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO)*, Ringier AG conducted a group-wide analysis of its supply chain in 2023 regarding child labour and the annual import and processing quantities of minerals and metals from conflict-affected and high-risk areas.

As a result of the conducted analysis, Ringier AG and its controlled subsidiaries are generally exempt from any due diligence and reporting obligations specified in the DDTrO as there are no reasonable grounds to suspect child labour and the annual import and processing quantities of Minerals and Metals specified in Annex 1 of the DDTrO are not

¹ Ringier Code of Conduct: <https://www.ringier.com/about-us/code-of-conduct/>

² Editorial Mission Statement: <https://www.ringier.com/de/ringier-internationales-editorial-mission-statement-und-internationales-editorial-und-innovation->

³ Ringier Data Privacy: <https://www.ringier.com/data-privacy/>

exceeded. Separate due diligence measures regarding child labour have been proactively implemented for DeinDeal AG.

Diversity & Inclusion

We stand for equality of opportunity and foster a working environment, which recognises the value and dignity of every individual. We reject any form of discrimination or exclusion, which is also anchored in the group-wide *Code of Conduct*⁴. Diversity and inclusion are key values and success factors of Ringier AG, which is why we established a Diversity & Inclusion Board (D&I Board) in 2020. The D&I Board's focus lies on creating a working environment in which everyone is treated fairly and can develop and realize their full potential. The D&I Board oversees various diversity and inclusion initiatives (e.g. LGBTQIA+ week, parents and family workshops, retirement workshops, etc.) as well as certifications (e.g. Fair-ON-Pay+, EDGE, Advanced, etc.).

Ringier AG is actively working to ensure a diverse composition of its governing bodies and teams, while acknowledging the strides made in this direction, ongoing initiatives focus on further enhancing female participation across decision-making levels.

	BoD ⁵		GEB ⁶		GEB ⁷	
Female	3	30%	2	33%	5	50%
Male	7	70%	4	67%	5	50%
Total	10	100%	6	100%	10	100%

Governing bodies gender representation at Ringier AG in head count as of 31.12.2023

EqualVoice

Ringier AG is using its position as a leading media and tech company to encourage and advocate equal gender representation in the media through the *EqualVoice initiative*⁸. *EqualVoice* was launched by Ringier AG in 2019 and has set a diversity standard in the media industry. It employs artificial intelligence to measure and showcase gender representation in articles across 32 media brands in seven countries with a reach of 50 million individuals.

At the core of the initiative is the *EqualVoice Factor*, a semantic algorithm that analyzes gender representation in images, text, and videos within participating media publications. Ringier AG regularly communicates the *EqualVoice Factor* scores of its media brands. The subsequent paragraphs illustrate the *EqualVoice Teaser Score* of Ringier's online and print titles, reflecting the visibility of women in images, headlines, and titles.

Online, the *EqualVoice Teaser Scores* showed varying development. *Handelszeitung's* digital edition increased by 3.5%, while *Blick.ch* gained 1.7% in German-speaking Switzerland. *GaultMillau's* German digital edition had the steepest decline at -5.1%, followed by *cash.ch* at -3.3%. *Beobachter*, *Schweizer Illustrierte*, *L'illustré*, and *LandLiebe's* digital editions achieved nearly balanced *EqualVoice Teaser Scores*.

In print, the *EqualVoice Teaser Score* increased across all measured publications. *Glückspost* saw the highest growth, at 17.1%. *Beobachter* gained 10.0%, reaching 38.0%, and *Bilanz* increased by 9.4% to just under 30%.

The *EqualVoice Factor* serves as a diversity key performance indicator, expanding beyond the media industry to promote a balanced gender visibility in communications across industries. In addition to content analysis, *EqualVoice* addresses the gender visibility gap in media through editorial workshops, provides a female expert list for journalists within Ringier AG and develops strategies and projects in collaboration with experts and editorial teams.

Ringier AG shares insights gained from *EqualVoice* with the wider industry through the *EqualVoice United* network, which consists of 18 companies spanning various industries in Switzerland. This network facilitates the consolidation and exchange of experiences and knowledge among prominent businesses, offering them the opportunity to collectively advance gender equality and enhance their appeal as employers within the Swiss economy. Furthermore, *EqualVoice* frequently collaborates with educational institutions and companies on white papers on related topics. In December 2023, the *EqualVoice Mindset* book was published, delineating crucial steps to close the gender visibility gap and offering practical tools to foster diversity in everyday editorial endeavors.

Desirable Place to Work

Training & Education

Ringier AG is committed to training and education on all levels. Ringier AG's educational offering includes the *MediaLab*, a training program for journalists; *PEAK*, a leadership training initiative; *Feed Your Mind*, featuring one-hour webinars with guest speakers; the *See & Learn Weeks*, providing interactive technology sessions; and the *Expertise* program, with full-day skill-enhancing trainings.

⁴ Press release Diversity and Inclusion Board

⁵ Board of Directors

⁶ Group Executive Board

⁷ Extended Group Executive Board

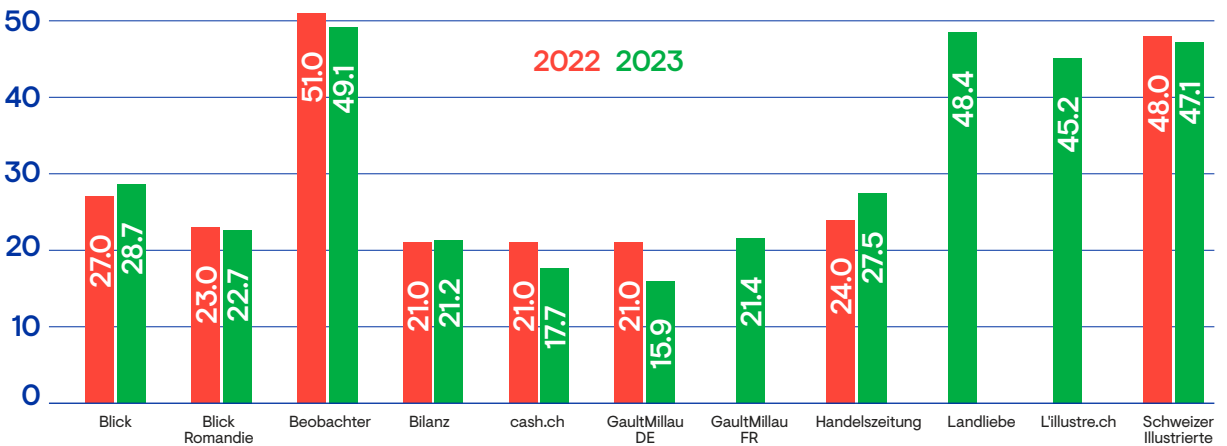
⁸ *EqualVoice* Website: <https://www.equalvoice.ch/>

One specific highlight is the promotion and further development of its employees and Swiss journalism at large through the *Hans Ringier Foundation*. The foundation is home to the *Ringier School of Journalism*, which has been training aspiring media professionals in all journalistic disciplines since 1974.

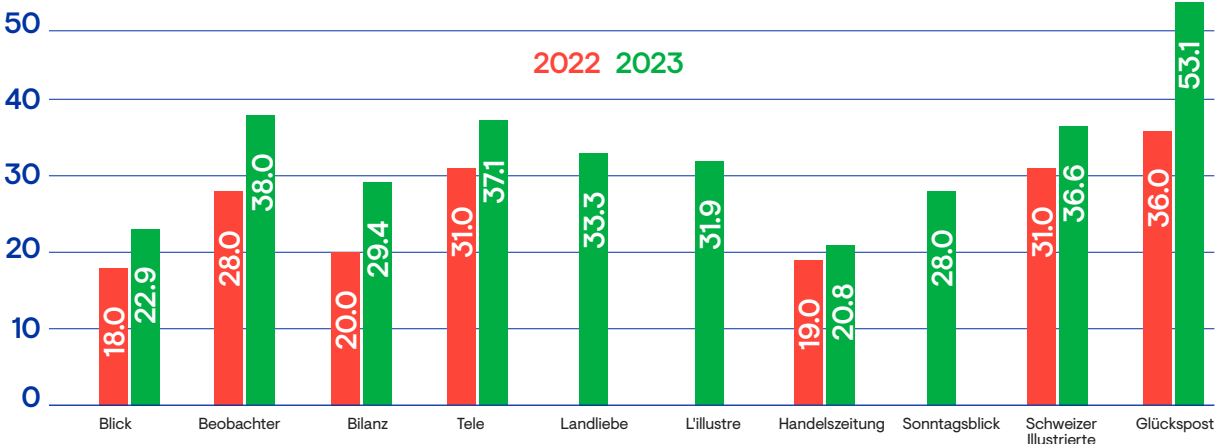
Occupational Well-Being

At Ringier AG, we are embedding occupational

well-being into our culture. Often going beyond the statutory requirements, we offer a 40-hour workweek, flexible schedules, remote work options, part-time roles, mental health counseling, five-week of vacation allowances, the opportunity for unpaid leave, and a fitness center available to all employees free of charge. Ringier AG recognizes the importance of supporting employees with family responsibilities and grants 16 weeks paid maternity leave as well as 20 days paternity leave.



EqualVoice Teaser Score Online



EqualVoice Teaser Score Print

