

# Independent assurance statement

## Assurance information

Ethos International – Return on your social responsibility AB (Ethos) has performed an independent assurance of Schibsted ASA's (hereafter: Schibsted) greenhouse gas (GHG) emission data for Scope 1, 2 (location-based and market-based) and 3 (Scope 3 category 1, 2, 6, 8, 9 and 11) (henceforth: "the data") for the reporting year 2022. This data is presented in Schibsted's [Climate Roadmap to 2040](#) and in Schibsted's CDP disclosure 2023. The assurance process was conducted in accordance with the AA1000AS v3. We were engaged to provide Type 2 Moderate-level assurance, which covers:

- The nature and extent of adherence to the AA1000AP (2018) principles of inclusivity, materiality, responsiveness and impact (henceforth: "the Principles") and;
- The reliability and quality of specified performance information related to the greenhouse gas emissions (Scope 1, 2 and 3) and consumption data from Schibsted.

The performance information included in the data, such as year on year change of emissions, was included in the assurance process. We used the Greenhouse Gas Protocol Corporate Standard for defining accuracy when evaluating performance information.

The assurance statement is intended for use by the management of Schibsted and all Schibsted's stakeholders. The Directors of Schibsted have sole responsibility for the preparation of the data. With over 13 years of experience in conducting independent assurance processes for companies of various sizes and industries in accordance with AA1000AS, Ethos' sole responsibility was to provide a third-party, independent assurance of the data. This is the sixth year Ethos provides an independent assurance for Schibsted. Our assurance team was comprised of Amanda Kihlman and Timmy Rosendal, both with knowledge and technical expertise within assurance processes in accordance with the standard. For more information about Ethos and our team's expertise with assurance services, please visit our website: [www.ethos.se](http://www.ethos.se).

## Methodology

Our work was designed to collect and review evidence with the objective of providing moderate assurance as defined in AA1000AS v3. We undertook the following activities:

- Reviewing the supporting documents and processes for gathering and consolidating the data within Schibsted. This included follow-up questions related to certain data points.
- Reviewing information and supporting evidence related to data provided to us by Schibsted on reporting and compilation processes.
- Accessing key reporting processes as well as reviewing electronic documents, e-mails, and other sources of internal and external evidence supporting the data reported.

## Limitations

Ethos have not been part of the data collection process and has therefore only been able to assure the results of the data collection process. The current data management process allows for data in scope 1, 2 and 3 to be verified once compiled at Schibsted.

## Independence of assurance

Ethos and Schibsted are not involved in any other projects that could cause a conflict of interest for the assurance process.

**Performance related information**

Based on the work undertaken, nothing came to our attention demonstrating that Schibsted does not adhere to the AA1000AP (2018) Principles or that the reliability and quality of data could be questioned.

**Adherence to the Principles**

**Inclusivity:** Schibsted include the necessary stakeholders to collect the emission and energy data presented in Schibsted’s Climate Roadmap to 2040 and disclosure in CDP 2023.

**Materiality:** Schibsted have identified and are reporting on the most material greenhouse gas emissions, in scope 1 and 2 concerning the operations. The Scope 3 categories included in Schibsted’s reporting are considered the most material.

**Responsiveness:** Schibsted are transparent on their climate performance and their related impacts on the ecosystem where Schibsted operates.

**Impacts:** Schibsted monitors, measures, and are accountable for how their operations and actions impact the climate.

**Reliability and quality**

Overall, we have confidence in the level of accuracy of the data presented in Schibsted’s Climate Roadmap to 2040 and disclosed in CDP 2023. The data collection processes are supported through evidence reviewed during the verification process and the assumptions made for calculating greenhouse gas emission data in each scope were sufficient. The verified data included in Schibsted’s reporting boundary represent 100% of all reported Scope 1 and 2 emission and 90 % of reported Scope 3. A robust data management process is in place to collect Scope 1 and Scope 2 emission data properly. Some data is provided manually but with high level of accuracy and follow-ups. However, the data may have an element of human error. Scope 3 emission data is partly provided directly from suppliers, partly calculated based on supplier underlying data and assumptions, hence the lower percentage of verified data in Scope 3. The categorisation of emissions in each Scope 3 category was reclassified in the CDP 2023 disclosures to better reflect the Greenhouse Gas Protocol Corporate Standard.

We are not aware of any errors that would materially affect the results; therefore, we can confirm that we find Schibsted’s GHG emissions data in Scope 1, 2 and 3 accurate and complete.

**Recommendations going forward**

- Continue to improve the data quality and transparency, and if possible, report on the remaining Scope 3 categories relevant for the operations.
- Review the current categorisation of Scope 3 emissions in the Climate Roadmap to 2040 and update it in accordance with the Greenhouse Gas Protocol Corporate Standard.
- Continue to collect sufficient evidence and supporting documents for the data to facilitate future data assurance processes. This will be especially important when the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) are implemented.
- Engage with suppliers to improve the quality of Scope 3 emission data, specifically where assumptions are used to a high degree.

Ethos, Stockholm, 30<sup>th</sup> of June 2023

Timmy Rosendal  
Senior advisor

Amanda Kihlman  
Environmental and Climate Lead & Advisor



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