

Paramount

2023-2024 ESG REPORT



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INTRODUCTION

The critical importance of our environmental, social, and governance (ESG) work becomes more apparent with every passing year, and that was especially true throughout the 2023 and early 2024 timeframe of this report. Amid such challenges such as global conflicts, the intensifying effects of climate change, the mental health epidemic, and social and racial injustice, we continued to integrate our management of key ESG topics across our businesses.

At the heart of this work is building on our long legacy: using our content and platforms to entertain, engage, represent, and champion issues that align with our shared values and resonate with viewers. Our work in ESG complements our commitment to diversity, equity, and inclusion, which is part of the DNA of our culture. How we create our content and show up on screens and in the community, as well as who we are and how we operate, are what drive ESG efforts at Paramount Global (Paramount).

The last year has been productive, including Paramount's cross-company activation at Super Bowl LVIII in Las Vegas in February 2024; our Content for Change initiative, which is shaping how we create inclusive content; and the new ways we are integrating sustainable production practices into so much of what we do. We're holding ourselves accountable to our company-wide ESG priorities, confident that they are allowing us to better serve our partners, audiences, and shareholders, and to drive our business forward.

ABOUT THIS REPORT

This report focuses on our evolving ESG strategy and progress in 2023, along with highlights and key activities from the first half of 2024. The 2023-2024 ESG Report is our fifth annual ESG report.

We developed this report in alignment with external reporting frameworks and guidance, including the Global Reporting Initiative (GRI) Standards, relevant sector standards from the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD), which have been incorporated into the International Financial Reporting Standards Foundation (IFRS) Sustainability Disclosure Standards, issued by the IFRS's International Sustainability Standards Board (ISSB). GRI, SASB, and TCFD indices are provided at the end of the report.

We take seriously the views of all our stakeholders and actively seek their input. To share any feedback or questions, please contact:

Jessica Thurston,
Vice President, ESG

sustainability@paramount.com



Supporting Diverse Businesses

In creating Paramount's 2023-2024 ESG Report, we were pleased to partner once again with Alfalfa Studio, a New York branding and graphic design studio founded and led by a Latinx creative director. We value the innovative perspective and special expertise the Alfalfa team brings to our ESG communications.

The graphic design for the 2023-2024 ESG Report builds on last year's vision, to tell Paramount's ESG story in a fresh way.

We reimagine Paramount's iconic elements — our mountain, stars, and shades of blue — with layered patterns and textures, and we include custom wavelike shapes that flow across selected pages to represent the progress we're making.

A LOOK BACK TO LOOK FORWARD



At Paramount, it's not enough to create content that delights, entertains, and informs audiences around the world. Just as important is the *how* behind it all, especially in today's rapidly transforming media landscape — including the ways we connect with our communities and reflect their stories, the steps we take to operate responsibly and sustainably, and how these efforts reverberate with our audiences.

We are proud to share here our fifth annual ESG Report. This report summarizes progress and impact made across our global organization over the past year in each of our focus areas: On-Screen Content & Social Impact, Workforce & Culture, and Sustainable Production & Operations.

These efforts were on display at Super Bowl LVIII in early 2024, which set records in broadcast television and streaming viewership. We collaborated across the company to embed sustainability in the production of the event and engaged NFL fans with show coverage and activations highlighting mental health, social justice, and civic engagement, among other pressing societal issues, as part of our Content for Change initiative.

Across our programming, we continued to use the power of storytelling to challenge stereotypes and spotlight underrepresented voices. Our continued commitment to reflect the diversity of our audiences and communities in our content and in our workforce inspires our work and drives business results.

We are also investing in areas to support editorial accuracy and responsible content. Doubling down on our efforts to combat intentional misinformation, CBS News and Stations launched the CBS News Confirmed unit in 2023. CBS News also created a climate reporting team and launched resources to encourage local reporting grounded in the latest climate science.

In our own operations, we continued to expand the use of green production practices, quadrupling in one year the number of productions that we engaged with on sustainability.

As Paramount's future continues to evolve, we remain focused on managing our most significant impacts and reporting on our progress with transparency and accountability. More than just the right things to do, these are the commitments propelling us into the future.

A handwritten signature in black ink that reads "Crystal Barnes".

Crystal Barnes
Executive Vice President, Social Impact & ESG

ABOUT PARAMOUNT GLOBAL

The Paramount brand stands for world-class content that resonates profoundly with audiences. From the silver-screen classics of Hollywood's Golden Age to some of today's most popular programming, we are known for telling iconic stories of the times. That legacy continues across our portfolio of brands, as we make significant strides to adapt and grow our direct-to-consumer streaming platforms, bringing our wide range of popular content to audiences around the world. Through our global reach, commitment to inclusivity, and our ability to cross all genres, formats, and audiences, we create content that shapes culture.

In 2023, we demonstrated the continued breadth and depth of our content capabilities across our distribution platforms: streaming services Paramount+ and Pluto TV; an iconic Hollywood studio, Paramount Pictures; broadcast, including the leading network in the U.S., CBS; and a portfolio of cable networks that includes Nickelodeon, MTV, and BET.

Change at Paramount

In April 2024, Bob Bakish, President and CEO, stepped down from his role. To lead and oversee the company moving forward, our Board of Directors established an Office of the Chief Executive Officer, consisting of three senior company executives serving as co-CEOs: George Cheeks, President and CEO of CBS; Chris McCarthy, President and CEO, Showtime/MTV Entertainment Studios and Paramount Media Networks; and Brian Robbins, President and CEO of Paramount Pictures and Nickelodeon.

In July 2024, we announced that we have entered into a transaction agreement to merge with Skydance Media. The transaction is subject to customary closing conditions, including regulatory approvals, and is expected to be completed in the first half of 2025.



21,900
FULL- AND PART-TIME EMPLOYEES IN
33
COUNTRIES AS OF DECEMBER 31, 2023

IN 2023, NEARLY
100B
HOURS OF CONTENT IN
47 LANGUAGES
WERE CONSUMED ON OUR BROADCAST AND CABLE NETWORKS IN

3.8B
CUMULATIVE HOMES ACROSS

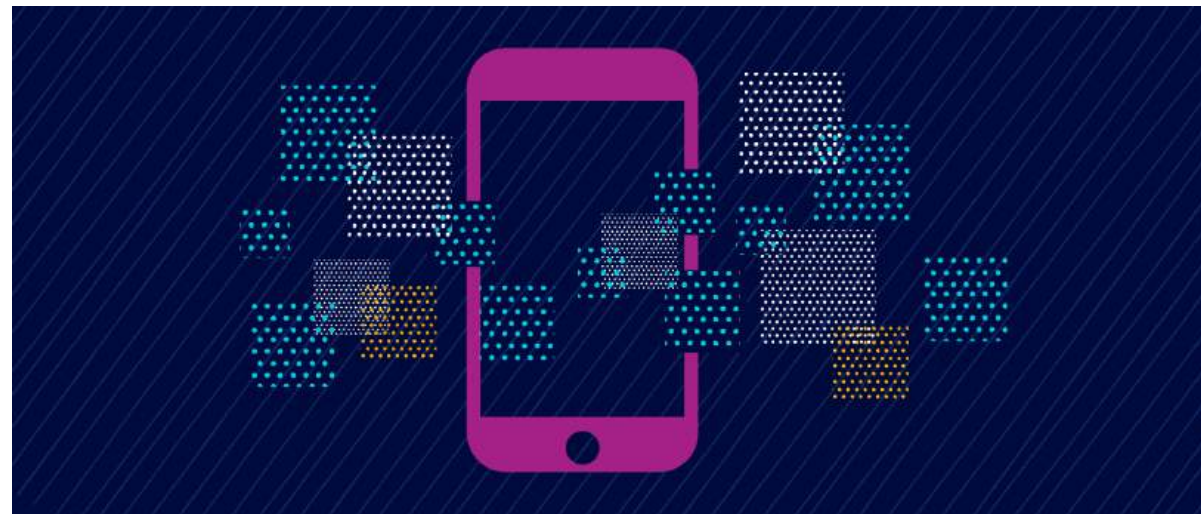
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COUNTRIES

OUR APPROACH TO ESG

As a global leader in the media, streaming, and entertainment industry, we play a role in influencing culture and conversations, with real-world impacts. We take this responsibility seriously and strive to deliver responsible, accurate, and compelling content that can help shape a more sustainable and inclusive world.

Our ESG strategy centers on understanding and responding to our biggest impacts. That means evaluating the associated risks and opportunities and determining when we have a responsibility to act. This approach allows us to better serve our partners, audiences, employees, and shareholders, and to promote business success. We work to communicate consistently and transparently and to share meaningful, comparable data about these impacts.

In 2023, we continued to embed ESG management and reporting into our business and operations. We are committed to implementing and tracking progress against goals that help to position us as a leader in ESG and sustainability. This commitment informs our work to integrate ESG into the way we do business and better understand our ESG impacts as a company and across our global brands.



On-Screen Content & Social Impact

encompasses the opportunities and responsibilities we have to represent, inform, and influence, through our content and brands.

Specific topics include:

- Diverse and inclusive content
- Responsible content and advertising
- Driving social impact through our content and brands

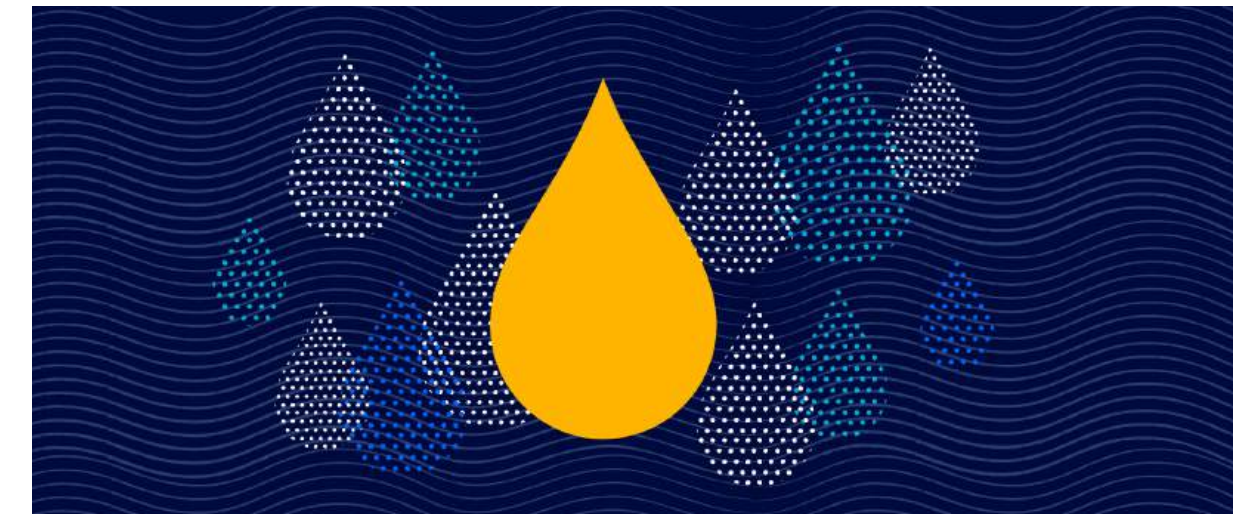


Workforce & Culture

includes our efforts to recruit and retain the best employees; treat employees, contractors, and partners well; and ensure everyone feels welcome and safe.

Specific topics include:

- A culture of DEI
- An engaged workforce
- Health, safety, and security
- Preventing harassment and discrimination
- Labor relations



Sustainable Production & Operations

covers how we address the environmental and social impacts of our operations and facilities, film and television productions, and other activities.

Specific topics include:

- Climate change
- Sustainable production
- Supply chain diversity
- Consumer products

Our dedicated ESG team leads our company-wide ESG efforts and oversees day-to-day strategy and implementation. The team also convenes our [ESG Council](#), comprising senior leadership and subject matter experts across the company, to drive the integration of ESG priorities within the organization.

For the fifth consecutive year, we have organized our ESG work across three key focus areas: On-Screen Content & Social Impact (how we show up), Workforce & Culture (who we are), and Sustainable Production & Operations (how we do what we do). Our commitment to diversity, equity, and inclusion (DEI), and belonging, is embedded in our work across these areas, through a DEI approach based on [five key pillars](#).

PARAMOUNT'S VALUES

These principles are the foundation of our business and culture. They hold us all to a unified standard.

OPTIMISM & DETERMINATION

We share a positive belief that we can navigate and thrive in the landscape ahead.



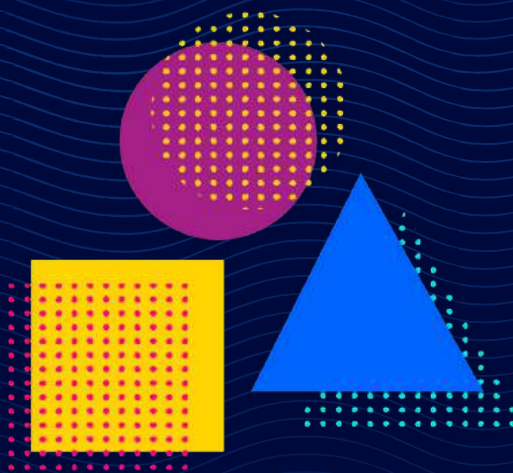
INCLUSIVITY & COLLABORATION

We embrace new and diverse voices, act with care, and work together to capture opportunities and manage through challenges.



AGILITY & ADAPTABILITY

We think entrepreneurially, are resilient in change, and move quickly to anticipate and create what's next.

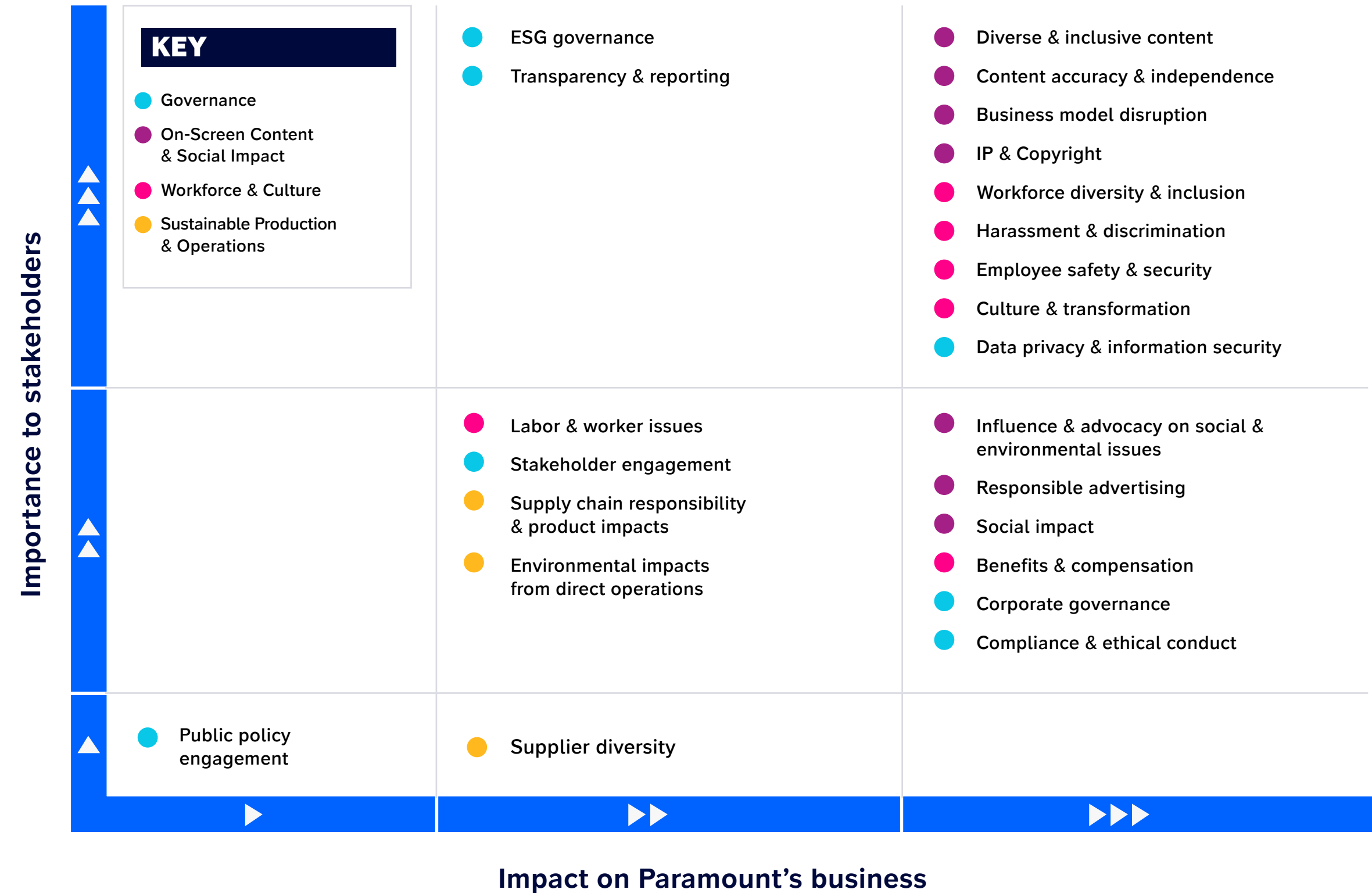


OUR MOST IMPORTANT TOPICS

The foundation for our ESG strategy is our 2020 company-wide ESG materiality assessment, which identified the most important ESG-related risks and opportunities across our business globally. It is based on insights from internal and external stakeholders, a review of major reporting and evaluation frameworks, peer benchmarking, and extensive tracking of stakeholders’ positions on key issues.

Our assessment is informed by double materiality principles — taking into consideration not only our impacts on the environment and society, but also how ESG issues affect our company’s bottom line.

Our Board of Directors, senior leadership team, and other key ESG leaders across the company reviewed and validated the assessment. For more details, including definitions of key topics, see our [Materiality Assessment Report](#).



STAKEHOLDER ENGAGEMENT

We regularly engage key stakeholders to better understand and address the ESG challenges and opportunities of greatest concern to these groups. Examples of our approach to stakeholder engagement follow.

AUDIENCES		
How We Engage <ul style="list-style-type: none">• Research studies and audience surveys• Website• Social media	Topics Raised <ul style="list-style-type: none">• On-screen content/responsible media• Workforce DEI• Environmental impacts• ESG governance	Our Response <ul style="list-style-type: none">• Engaged audiences in social impact campaigns

INVESTORS		
How We Engage <ul style="list-style-type: none">• Website• Annual meeting of stockholders• Quarterly earnings calls• Periodic engagements	Topics Raised <ul style="list-style-type: none">• Workforce DEI• Environmental impacts• ESG governance• Corporate governance• Workplace harassment and discrimination• Workplace health and safety	Our Response <ul style="list-style-type: none">• Engaged key investors to discuss our ESG strategy and initiatives• Increased the transparency of our ESG strategy and initiatives, including expanding key data disclosures• Developed our annual ESG Report in alignment with the following frameworks: GRI, SASB, TCFD

ADVERTISERS & BUSINESS PARTNERS		
How We Engage <ul style="list-style-type: none">• Website• Social media• Meetings with clients to understand their ESG priorities and goals	Topics Raised <ul style="list-style-type: none">• On-screen content/responsible media• Workforce DEI• Environmental impacts• ESG governance	Our Response <ul style="list-style-type: none">• Engaged with clients to discuss their ESG priorities and share our ESG strategy and initiatives• Worked with merchandising partners to incorporate sustainable materials and practices

SUPPLIERS		
Including production, distribution partners, and licensing partners.		
How We Engage <ul style="list-style-type: none">• Supplier Compliance Policy (code of conduct)• Initial vetting process (eSourcing RFP)• Supplier onboarding and performance reviews	Topics Raised <ul style="list-style-type: none">• Elevating equity in supply chains and communities• Human rights• Labor practices• Materials and resource use• Tracking greenhouse gas emissions• Transparency and reporting	Our Response <ul style="list-style-type: none">• Helped our suppliers strengthen their ESG performance through capability-building initiatives

EMPLOYEES		
How We Engage <ul style="list-style-type: none">• Company intranet• Executive emails and meetings• Events• Engagement surveys• Employee Resource Groups and Inclusivity Councils• Training and written policies• OPENLINE hotline	Topics Raised <ul style="list-style-type: none">• Compensation and benefits• DEI strategy• Employee well-being• Talent and development• Sustainability in our operations• Workplace health and safety• Philanthropy	Our Response <ul style="list-style-type: none">• Provided equitable opportunities for employees to grow in their careers, take care of themselves and their families, and make a positive impact on our audiences and communities• Expanded the information we share publicly to enhance our transparency and accountability

COMMUNITIES & NON-GOVERNMENTAL ORGANIZATIONS (NGOS)		
How We Engage <ul style="list-style-type: none">• Collaborations to advance shared priorities• Contributions through community partnerships and volunteerism• Memberships and coalitions• Participation in conferences and forums• Philanthropic investments	Topics Raised <ul style="list-style-type: none">• Board and workplace diversity• Climate-related risks and opportunities• Community impact• Economic opportunity• Elevating equity in supply chains and communities• Human rights• Labor practices• Philanthropy	Our Response <ul style="list-style-type: none">• Contributed focused investments, philanthropy, and volunteerism• Expanded the information we share publicly, to enhance our transparency and accountability

2023 AWARDS AND RECOGNITION

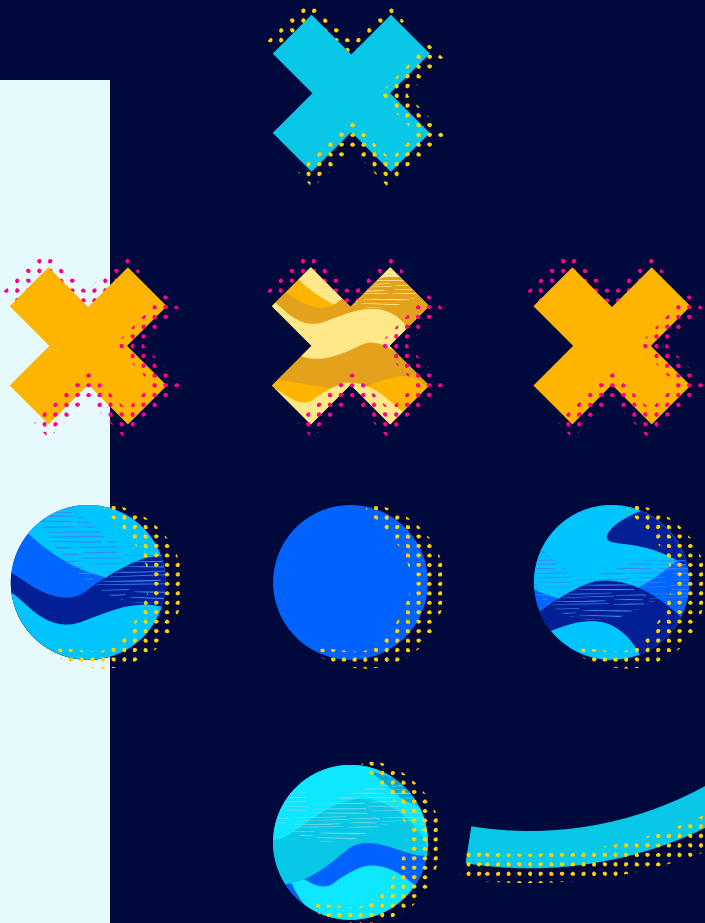


SOCIAL IMPACT AND SUSTAINABILITY AT SUPER BOWL LVIII

More than a record-breaking event, Super Bowl LVIII in February 2024 demonstrated our social and environmental efforts at scale. The Super Bowl was a cross-company collaboration a year in the making, with best-in-class production, industry-leading technology, brands, and shows across the portfolio, and weeklong coverage in Las Vegas all supporting this mammoth event.

Super Bowl LVIII’s “Expedition Vegas: Journey to the Peak”

For four days leading up to Super Bowl LVIII, we hosted a block-long “Journey to the Peak” attraction, an interactive fan experience that took up a full city block located outside the Mirage Hotel and Casino and along the Las Vegas Strip. Open at no cost to anyone who passed by, the pop-up attraction featured the famed Paramount Mountain as a snowy backdrop to interactive fan experiences built around popular Paramount films and series, including a hyper-realistic 4D gondola ride with characters from Paramount programs.



Super Bowl LVIII, “Expedition Vegas” fan experience



Super Bowl LVIII

Social Impact

Throughout the NFL season and across our portfolio of networks and streaming platforms, we showcased content and engaged the community in alignment with our [Content for Change initiative](#), which seeks to counteract narratives that enable bias, stereotypes, and marginalization.

Content to Inspire

- In partnership with **CBS Sports** and the NFL's Inspire Change program, Content for Change launched a series of [six vignettes](#) highlighting the social good of underrepresented NFL coaches, teams, and players, on and off the field.
- **CBS Sports'** pre-game show included features highlighting the experiences of diverse NFL players and leaders, including the advocacy of members of the 2014 Super Bowl Champion Seattle Seahawks in the wake of the police killings of Tamir Rice, Eric Garner, and Michael Brown Jr.
- **CBS Sports'** pre-game show also featured Nate Burleson's interview with the half-time headliner Usher, discussing the history of Black performers in Las Vegas dating back to the city's segregation in the 1950s and '60s.
- In tandem with the **CBS Sports** coverage of the Super Bowl, **Nickelodeon** hosted its kid- and family-centric, Slime-Filled Super Bowl telecast.



Content for Change's Murals for Change



Content for Change's Murals for Change

Community Engagement

- Through our Content for Change initiative's [Murals for Change](#), Indigenous artists brought their stories to life through public artworks in Las Vegas, creating a permanent visual legacy. Content for Change also provided philanthropic support to the non-profit Tribal Minds for its 2024 summer arts program, supporting the long-term inspiration and artistic development of young Indigenous talent.
- [Creators House Las Vegas](#) highlighted conversations with the NFL, Microsoft, the United Way, and other partners, along with executives and athletes, on topics like mental health and wellness, LGBTQ+ community inclusion, and voter engagement.
- As part of **MTVE's** Mental Health is Health initiative, a Content for Change vignette featured NFL players describing their work to end youth suicide, especially among young people of color, and directed viewers to mental health resources.
- [CBS Sports](#) partnered with [SCADpro](#), the Savannah College of Art and Design's collaborative design studio, to lead a group of students in creating augmented reality graphics that were used as on-screen visuals during the live event.
- **CBS Sports, Nickelodeon**, the NFL, and other partners celebrated a Safe Zone Activity Day of fun, food, empowerment, and sports activities with more than 350 underserved students at Las Vegas' Matt Kelly Elementary School.
- Women in Sport Connect recognized and celebrated all **Paramount**, NFL, and Las Vegas Raiders women who worked to make the Super Bowl a success.
- At the NFL's Unsung Heroes event, **CBS Sports, Paramount**, and the NFL honored Las Vegas front-line advocates and organizations addressing domestic violence, sexual assault, and human trafficking.
- **CBS Sports** partnered with the NFL for A Night of Pride with GLAAD, shedding light on advances in LGBTQ+ inclusion in professional sports and the NFL's commitment to LGBTQ+ players.
- **Paramount's** Government Relations team hosted a Welcome to Las Vegas Brunch for the Congressional Black Caucus.

Sustainable Production

Our sustainability priorities informed our production teams in managing the event’s environmental impact. For example, we provided staff with reusable bottles to reduce the need for and the waste associated with plastic bottles. Echoing our sustainability objectives, Super Bowl LVIII, which took place at Las Vegas’ Allegiant Stadium, was the first ever to be powered by 100% renewable energy, limiting both fuel costs and emissions.

- We used recycled wood, metal, cardboard, plastic, and fabric and recycled and repurposed much of it after the event, while our shops will recycle most of the purchased build materials (such as decorative backdrops) for future projects. The wood and metal decking we rented will be reused by the vendor.
- Where greenery was needed on set, we used only living, rather than plastic, trees. After the event, they were repurposed and donated to local community and city parks.
- We donated excess purchased soft goods (clothing, furniture, and decor) to the U.S. Veterans Foundation, Salvation Army, and the local community.
- To limit waste produced at the pop-up “[Expedition Vegas: Journey to the Peak](#)” interactive fan experience located on the Las Vegas Strip, food and beverages were not available for purchase on-site, and event staff received reusable water bottles, with water stations positioned throughout staff areas for refilling.

Multiuse CBS Sports Studio Complex Designed for Efficiency

In the week leading up to Super Bowl Sunday, live studio broadcasts including *The NFL Today*, *CBS Mornings*, and *The Talk* were filmed from the **CBS Sports** studio complex site, amid the Las Vegas Strip’s iconic Bellagio fountains. Designed for use by multiple Paramount programming partners, the complex included two main stages, one on either side of a demo football field, along with areas where passersby could watch broadcasts and take selfies. Due to its small footprint, the complex’s on-site production and technical facilities were limited to two mobile units and an interconnect trailer for telecommunications, helping to reduce our total energy usage. After the event, the complex’s studio desk was repurposed for *The NFL Today*’s studio in New York.

For more details of our practices, see [Sustainable Production](#).

CBS donated surplus materials and food from its on-site compound at Allegiant Stadium to local organizations including the Three Square Food Bank, which received 8,642 pounds of food.

Super Bowl LVIII



Safety and Security

Safety was top of mind before, during, and after Super Bowl LVIII, as we implemented an abundance of practices, plans, and protocols to keep employees, players, team personnel, fans, and the surrounding communities safe and secure. Preparations included a technology ecosystem that helped us identify cyber threats and reduce risk prior to the event and a comprehensive Emergency Action Plan detailing emergency procedures and resources, communications plans, and evacuation maps.

See [Health, Safety, and Security](#) to learn more about our approach.



Super Bowl LVIII



GOVERNANCE

We know that stakeholders care not just about the content we create and the way we manage our business, but about how we make important decisions. That's where our responsible governance practices come in.

Paramount creates and delivers content for audiences across platforms worldwide. Through our studios, networks, streaming services, live events, consumer products, and other media, we connect with billions of people each year.

We value the trust our audiences and other stakeholders place in us, and we are committed to high ethical standards and business practices. To maintain these expectations across the company, we continue to reinforce these standards and practices with employees through trainings and development offerings.

CORPORATE GOVERNANCE

Good governance is fundamental to our ability to operate as a global company. We are committed to maintaining corporate governance practices and controls that promote the highest standards of business responsibility, starting with our Board of Directors.

The Board, with assistance from its Nominating and Governance Committee, regularly assesses our governance practices in light of legal and regulatory requirements, input from our stakeholders, and governance best practices. Those insights inform our [Corporate Governance Guidelines](#).

Our Board Structure

Our Board consists of our non-independent, non-executive chair and five other directors, all of whom are independent.

During 2023, our Board consisted of 11 directors. Following our 2024 Annual Meeting of Stockholders, the current members of our Board are: Barbara M. Byrne, Linda M. Griego, Judith A. McHale, Charles E. Phillips, Jr., Shari E. Redstone, and Susan Schuman, all of whom were elected at the annual meeting.

Our majority-independent Board and strong governance practices provide for effective, independent oversight of management. Our six directors, as a group, have extensive and diverse leadership and subject matter expertise not only in entertainment and media, but also in financial, international, technology, and strategic planning and advisory experience. Our Board is also ethnically diverse, has a majority of female members, and has a member who identifies as LGBTQ+, bringing a diverse set of experiences and perspectives to its deliberations.

Find information about our ownership structure in our latest [Proxy Statement](#).

BOARD OF DIRECTORS AS OF JUNE 4, 2024		
BOARD OF DIRECTORS	INDEPENDENT DIRECTOR	DIRECTOR SINCE
Shari E. Redstone (Non-Executive Chair)	No	1994
Barbara M. Byrne	Yes	2018
Linda M. Griego	Yes	2007
Judith A. McHale	Yes	2019*
Charles E. Phillips, Jr.	Yes	2019*
Susan Schuman	Yes	2018

* Ms. McHale and Mr. Phillips served on the board of directors of Viacom Inc. (beginning in 2016 and 2004, respectively), which merged with Paramount in 2019.

On Paramount’s Board

5 DIRECTORS SELF-IDENTIFY AS WOMEN

1 SELF-IDENTIFIES AS AFRICAN AMERICAN

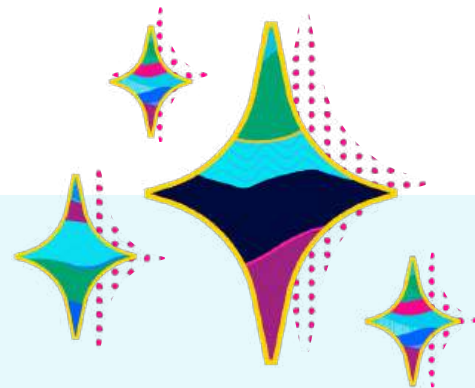
1 SELF-IDENTIFIES AS LATINX

1 SELF-IDENTIFIES AS LGBTQ+

Risk Oversight

Our Board of Directors has overall responsibility for the oversight of our risk management processes. The Board carries out its oversight responsibilities directly and by delegating oversight of certain risks, including risks relating to financial reporting, legal and regulatory compliance, compensation programs, and ESG issues, to its three standing committees: Audit, Compensation, and Nominating and Governance. The Board and senior executives meet regularly to discuss potential strategic, financial, legal, or operational risks to the company and its business. We published detailed information on Board and committee risk oversight responsibilities in our [2024 Proxy Statement](#).

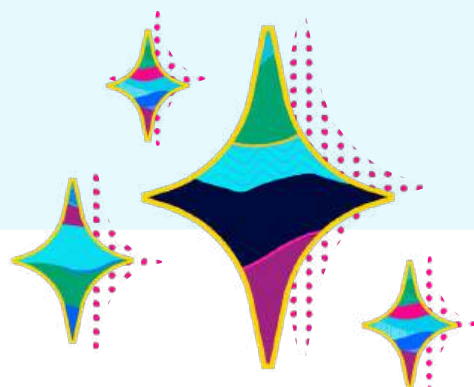
In addition, our Strategic Risk Management Steering Committee of Senior Leadership — made up of our General Counsel, Chief Accounting Officer, Chief Financial Officer, and Chief Audit Executive — oversees the company’s Strategic Risk Management (SRM) program. The Chief Audit Executive leads a working group that meets with management teams throughout the company to discuss, assess, and surface emerging risks across all areas of the company, which are reported to senior management and the Board of Directors. An ESG representative is part of this working group and participates in the annual SRM assessment. We are dedicated to achieving our ESG initiatives, goals, and compliance requirements, and to strengthening our ESG governance to support these efforts. For more detail, see [ESG Governance](#).



Ensuring Responsible Use of Artificial Intelligence (AI)

Paramount is committed to using AI responsibly across our business. In 2023, we developed an AI task force that supports the development and implementation of the organization’s AI strategy, ensuring that it aligns with overall business strategy and goals. The group looks at risk management, governance and accountability, stakeholder engagement, monitoring, and reporting across AI at Paramount. It includes members from Legal, Technology, Finance, Government Relations, Human Resources, Marketing and Communications, International, and Production.

Our cross-company task force established protocols designed to ensure the appropriate and secure use of AI in accordance with Paramount’s values and business, privacy, intellectual property, and legal policies and standards. We continue to reinforce these standards and expectations with employees through learning and development offerings.



Ethics, Compliance, and Internal Audits

Through the expectations we set with our employees and external partners, we are working to foster a culture of ethics and compliance throughout our operations.

Our code of conduct, the [Paramount Global Business Conduct Statement \(BCS\)](#), defines what we expect of everyone working for, on behalf of, or otherwise affiliated with Paramount, both in terms of high ethical standards and compliance with all applicable laws. Paramount’s Compliance team, led by our Chief Compliance Officer, also provides employees across the organization with mandatory training on the BCS, anti-bribery and anti-corruption, conflicts of interest, third-party due diligence expectations, and other topics.

At least every other year, our Compliance team, subject matter experts, and leaders across the organization review and update the BCS. In 2024, we updated it with changes including new guidance for employees on participating in the political process; a new passage on modern slavery and human trafficking; and stipulation that work conducted through private social media may be discoverable. We regularly report on BCS training and other relevant governance, risk management, and compliance developments to the Audit Committee of the Board of Directors, which reviews the BCS at least every two years.

Along with the BCS, our Supplemental Code of Ethics for Senior Financial Officers applies to the members of our Office of the CEO, our Chief Financial Officer, and our Chief Accounting Officer. Specific to these positions, the Supplemental Code of Ethics addresses matters including responsibility for the disclosures made in our SEC filings, reporting obligations, and a general duty to promote honest and ethical conduct within the company.

Led by our Chief Audit Executive, the Internal Audit team provides independent, objective assurance and advisory services designed to add value and improve the company's operations. Our Internal Audit team also oversees our SRM program and evaluates the adequacy and effectiveness of the company's governance, risk management, and control processes. The Internal Audit team reports its assessments to the Audit Committee.

Key governance documents are available on our [website](#). These include our Corporate Governance Guidelines, Board Committee Charters, the BCS, and the Supplemental Code of Ethics for Senior Financial Officers.

Aligning Executive Performance with Business Results

We design our executive compensation programs to align with shareholder interests, align pay and performance, and avoid excessive risk taking. For those executives with significant responsibility and a greater ability to influence our results, we believe that a significant portion of their total compensation should be tied directly to business results.

Payouts under our short-term incentive program (STIP) are primarily based on performance against quantitative and qualitative measures, including ESG priorities. For 2023, 5% of the company's performance for STIP purposes was based on a holistic, qualitative assessment of how well we continue to make progress on company-wide equity and inclusion initiatives. An additional 5% was tied to organizational development, including building a high-performing and inclusive culture. More details on our 2023 STIP can be found in our latest [Proxy Statement](#).

Reinforcing a Culture of Ethics and Integrity

We clearly communicate our high standards for ethics and integrity when employees engage with business partners and public officials. Our written protocols and online training cover anti-competitive behavior, harassment and discrimination, privacy, cybersecurity, information security, conflicts of interest, anti-bribery, and more. The BCS provides situational guidance and scenarios, FAQs, and key definitions, and it points employees to internal subject matter experts for more nuanced counsel.

Likewise, we expect the highest ethical standards of our business partners. The Compliance team oversees our [Supplier Compliance Policy](#), a code of conduct for third parties wishing to partner with Paramount. The team administers the global third-party due diligence processes and procedures we use to screen potential business partners against a global watch list of regulatory, legal, and media data for risks related to sanctions, fraud, anti-bribery, and more.

In line with Paramount's zero-tolerance approach to modern slavery and human trafficking, our Supplier Compliance policy includes practices relating to fair and ethical employment practices. Our business and that of most of our suppliers operate in areas where

the roles being performed are largely technical and/or professional, and the risk is low. As required in regions including the UK and Australia, we have published statements on countering slavery and human trafficking.

Our Speaking Up & Non-Retaliation Policy requires every employee to escalate their concern should they encounter behavior or practices that they deem contrary to Paramount's expectations and standards. Employees may report or escalate concerns by reporting misconduct to their managers, department heads, human resources generalists, company attorneys, compliance officers, or through OPENLINE, our anonymous 24/7 reporting hotline, which is managed by a third party to further ensure anonymity. Paramount's policies explicitly prohibit retaliation against any employee who acts in good faith to draw attention to an integrity concern. Our Chief Compliance Officer and General Counsel regularly report any material issues raised through these channels to the Audit Committee of the Board of Directors.

ESG GOVERNANCE

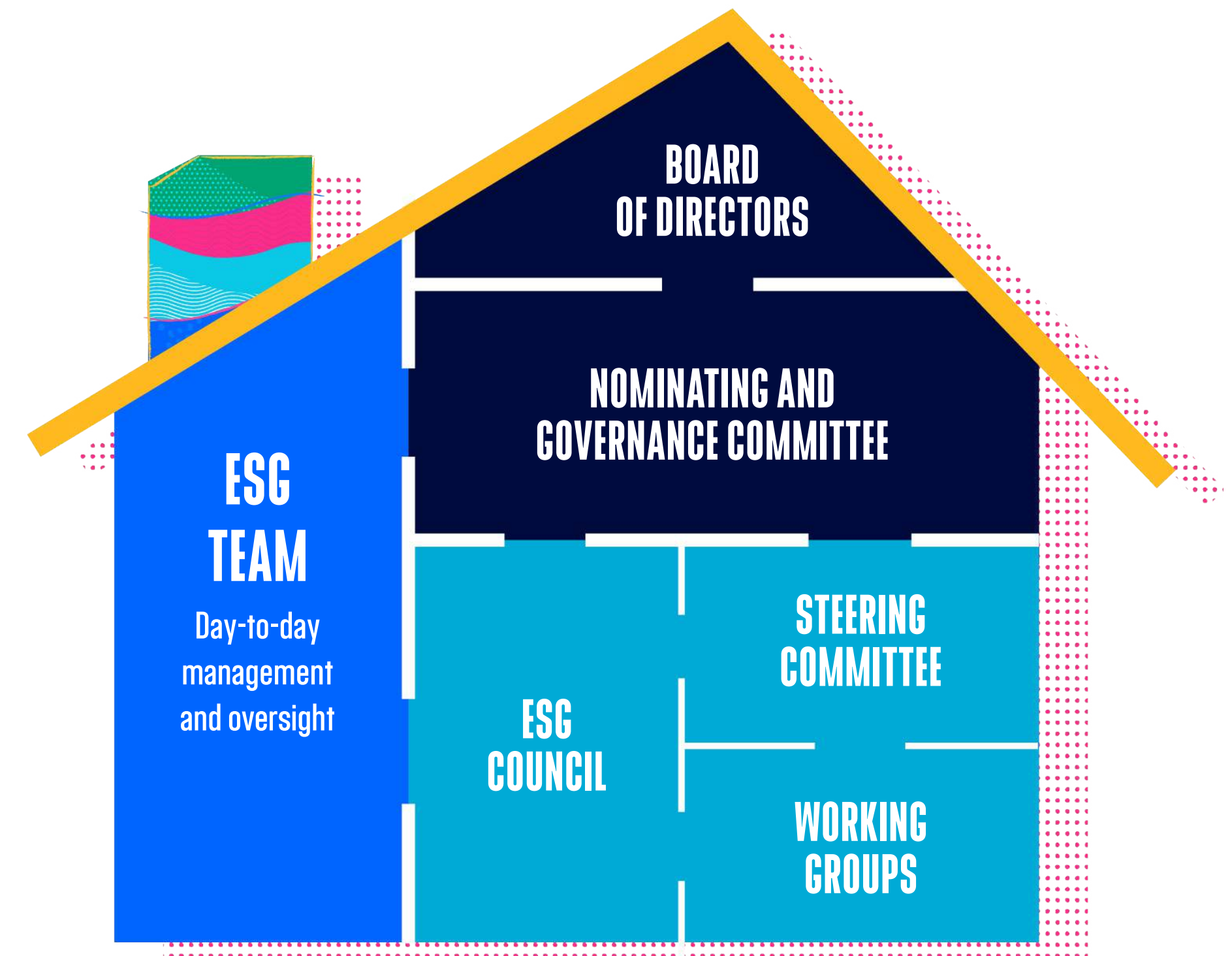
Our commitment to ESG starts at the top, with our Board of Directors and senior leadership. The Nominating and Governance Committee of the Board has direct oversight of our handling of ESG matters and regularly considers ESG-related matters at its meetings.

We have a centralized team dedicated to driving our ESG strategy forward and overseeing our annual reporting and responses to ESG inquiries and assessments. Led by our ESG Council's Steering Committee, which includes our Chief Financial Officer and General Counsel, the ESG team regularly updates senior management and the Nominating and Governance Committee of our Board of Directors on ESG-related matters.

The ESG Council also includes working groups dedicated to Governance, Environmental Goals, Sustainable Production, Regulatory Preparation, and Sports Operations, and is comprised of subject matter experts from across our brands and functional teams. The Council spans teams in Legal, Finance, Investor Relations, the Office of Global Inclusion (OGI), Internal Audit, Compliance, Human Resources, Facilities Operations, Environmental Health and Safety (EHS), Corporate Communications, and more. Together, these groups review and refine our strategies, programs, and

policies related to ESG. The Steering Committee meets quarterly to decide on direction, while the working groups meet approximately every other month to discuss their on-the-ground tactics and initiatives.

Our ESG team partners with our Investor Relations and Legal teams in discussions with the investor community to share updates and address questions about our business practices, such as our growth priorities, climate adaptation strategy, and our commitment to DEI. Insights gleaned from conversations with these and other [stakeholders](#) also inform internal discussions of our ESG priorities together with our brands, business units, and operations. We leverage our ESG Council structure to pilot and expand ESG initiatives across the organization, which helps us measure and advance what matters to our business.



INFORMATION SECURITY & DATA PRIVACY

In 2023, we partnered with the advertising agency Havas Media Group on a clean room integration using cloud-based software intended to make clean rooms more interoperable across the industry. That allows advertisers to keep their data in one place, rather than onboarding data to multiple platforms, which takes time and risks data leakage and privacy issues. Clean rooms enable advertisers to upload their data and compare it to other companies' aggregate data without revealing sensitive information.

We are committed to maintaining robust processes and procedures to respond as information security attacks continue to increase in number and sophistication. To our knowledge, we experienced no material security incidents or breaches of information in 2023.

We leverage our information security program to assess, identify, and manage risks from information security and cybersecurity threats. Our program is designed in alignment with the National Institute of Standards and Technology (NIST) Cybersecurity Framework and leverages the ISO 27001 framework. Cybersecurity risk is integrated into our overall SRM program, which evaluates key risk areas across Paramount.

We use a layered, in-depth defense system including specialized technologies to assess and protect the security of our enterprise-wide applications, systems, intellectual property, and data; security audits and vulnerability assessments; and training for our employees. It includes third-party assessments of our information security program and processes to identify risks and threats associated with our third-party service providers.

Our employees are our first line of defense for identifying potential threats, and all receive information security and privacy training regularly to help them understand and comply with our policies. The company's Information Security team provides regular awareness alerts and email tests to employees regarding cyber scams, phishing, and best practices. All employees are able to directly raise cybersecurity risks and issues to the Information Security team.

The Audit Committee oversees our information security and cybersecurity processes and policies and receives regular reports from the Chief Technology Officer and Chief Information Security Officer. We also maintain a comprehensive cyber liability insurance policy to further mitigate cybersecurity exposure to the company.

Data Privacy

As a media and entertainment company, Paramount is data-driven. Our regular business functions rely on our collecting and processing personal information from consumers, employees, and third-party businesses. The data we process can include names, government identification numbers, location information, persistent identifiers, or other data elements. We may use relevant data in connection with producing and distributing content, operating our streaming or other digital platforms, creating interest-based advertising, or other business operations. Whatever the use, across all our brands, we collect and retain only the personal information necessary for the purpose to which the user has consented.

Our Chief Privacy Officer leads our centralized and global Privacy Group. This team develops and maintains policies, controls, and best practices for the collection, use, and sharing of personal information, while meeting business needs and mitigating legal and reputational risks. Our Privacy Program is based on eight pillars: Governance; Policies and Knowledge Management; Personal Information Inventory, Assessments and Records;

Training and Awareness; Third Party Management; Transparency; Privacy Rights and Preferences; and Security by Design and Incident Response.

We take seriously our obligations with respect to how we access, collect, process, share, store, and disclose personal information. Respecting data privacy is part of our culture, highlighted through our Data Privacy Day, an annual informational event for employees. We rely on a cross-functional team of privacy professionals to ensure that we meet our obligations under applicable international and domestic privacy laws, rules, regulations, and policies.

As more jurisdictions, both international and domestic, pass privacy legislation, whether comprehensive, child-specific, or sectoral, we continue to review our global privacy practices and adjust them to align with our obligations under new laws and evolving interpretations of existing laws (including U.S. state laws). As part of this process, we regularly review our public-facing privacy notices and disclosures and update them as needed.

PUBLIC POLICY ENGAGEMENT

We believe that civic engagement and participation in the political process are important to our business, our stakeholders, and our country. Public policy decisions often have a significant impact on our business, and we believe that being involved in the political process is important to our success.

We participate in the political process to promote our interests and business objectives without regard to the personal political beliefs of our employees or our directors. We support candidates seeking elected office at all levels of government who can help advance policies important to Paramount's business, including those related to intellectual property, copyright, tax, and foreign trade. We may also engage with elected officials directly, or through industry associations such as the Motion Picture Association, NCTA — The Internet & Television Association, and the National Association of Broadcasters.

Lobbying on behalf of Paramount is conducted in accordance with federal ethics guidelines. We hold our business and organization accountable to high ethical standards, as we do our employees who represent the company to governments. Our BCS applies to all Paramount employees and directors and contains policies governing political contributions, lobbying, and personal political activities. Compliance with the BCS is overseen by our Compliance team and, with respect to the policies relating to political activities, our Government Relations team.

In addition, we engage with global and U.S.-based regulators like the Federal Communications Commission (FCC) and the Federal Trade Commission (FTC) through our Global Public Policy and Government Relations team.

Political Contributions

At times, Paramount, as a company, contributes directly to political candidates or parties that support issues important to our business. When we contribute to federal candidates and parties, it is through the Paramount Global Political Action Committee (PAC), in accordance with Federal Election Committee (FEC) regulations. Funded entirely through voluntary employee contributions, the PAC publicly discloses all contributions to the [FEC](#).

Where allowed by law, Paramount also may contribute directly to state and local candidates and committees, as well as ballot measure committees. Recipients of these contributions disclose them on public websites as required by law, and we will disclose any ballot measure contributions on our website annually. In 2023, the PAC contributed \$156,000 to federal candidates.

Unified for Supportive Policies

Paramount+ joined other streaming platforms, large and small, in launching the Streaming Innovation Alliance to advocate for federal and state policies that support innovative streaming services and their customers. Working with the Motion Picture Association, the Alliance aims to educate policymakers about how the content on their platforms differs from content distributed by social media companies and traditional broadcast TV stations.



ON-SCREEN CONTENT & SOCIAL IMPACT

Making authentic connections with diverse, global audiences through the power of content is at the core of our business's purpose. We strive to create content that reflects and shapes culture and brings people together around issues that matter.

ON-SCREEN CONTENT & SOCIAL IMPACT

Through our studios, networks, streaming services, live events, merchandise, and more, Paramount connects with billions of people worldwide. In 2023, our broadcast and cable networks reach into billions of homes around the world, and we added streaming service subscribers at double-digit rates from 2022 to 2023.

With this reach and influence comes a tremendous responsibility to our audiences and the world. This responsibility is a central driver of our ESG strategy and materiality — and of how we create and distribute content, much of which is produced through our network, studio, or streaming brands. Through an intentional approach and policies, in-depth research, and a committed creative community, we work to offer stories and insights that encourage new perspectives and build awareness and engagement on issues influencing society.

Across news programming, television, movies, live events, and more, our content has the power to address important social issues for our viewers, as well as deeply personal ones. It can have a profound influence on the ways those issues are received and understood. We strive to maintain our viewers' trust by exploring the issues and experiences that shape their worlds, prioritizing the accuracy and integrity of our editorial practices, and contributing to positive social impact where it is appropriate and possible.

Even as our content complies with regulations and industry guidelines, it must also meet our internal standards for reflecting the diversity of our audience and communities — a key pillar of our business strategy to reach and resonate with the broadest audience possible.

Our commitment to reflecting the views and diversity of our audiences extends to the content creation process. We work to foster diversity, equity, and inclusion for the creators, writers, artists, and showrunners who lead behind the scenes, as well as the supporting supply chain. See [A Culture of Diversity, Equity, and Inclusion](#) for more about oversight of our day-to-day DEI work in our Office of Global Inclusion and across the business.

We continued to make headway on integrating inclusivity practices across our business in 2023 and 2024. For example, we have collaborated with partners including the University of Southern California (USC) Annenberg Inclusion Initiative to better understand the most effective ways of portraying underrepresented communities in our content, and we've made Culture Orientation training available to 100% of **MTV Entertainment Studios (MTVE)** production teams and **MTVE/SHOWTIME** staff. Since 2022, **CBS Television Network** and **Paramount Pictures** has increased [casting of actors with disabilities](#) and hosted auditions for many more through our company-wide casting platform. At the same time, we are refining some of our brand-level goals and considering our next set of short-term targets for more deeply aligning our ESG priorities with our content. By continually seeking to raise the bar, we're committed to transforming the content ecosystem at Paramount and in our industry.

AS OF DECEMBER 2023

100M+

**FULL-EPISODE VIEWERS
MONTHLY. PARAMOUNT+
IS AMONG THE LARGEST
AND FASTEST-GROWING
STREAMING PLATFORMS
IN THE INDUSTRY.**

DIVERSE AND INCLUSIVE CONTENT

With the Content for Change initiative as an example of our efforts, we seek to use content to break down the narratives that enable intolerance, hurtful stereotypes, and systemic racism to exist and grow. Across Paramount brands, we bring the issues and stories that matter to individual communities to the forefront for our audiences, through groundbreaking content featuring authentic, diverse characters. We have an array of pipeline programs designed to ensure we are creating the next generation of diverse thought leaders and creators.

CONTENT FOR CHANGE

First launched by BET in 2020 and then expanded across the company, Content for Change applies scientific research, rigor, and data to transform the Paramount creative ecosystem — from the content we produce, to the creative supply chain that powers it, to the culture that underpins everything we do.

This comprehensive initiative seeks to harness the power of content to counteract racism, bias, stereotypes, and all forms of hate, and to maximize our impact through strategic partnerships. For details of key initiatives across all our brands, visit our [Content for Change website](#).



CONTENT: EVOLVING STORYTELLING THROUGH RESEARCH

We aim to use research as a tool for change, helping us to better understand how the stories of underrepresented viewers have traditionally been told, in order to tell stories that are true to their experiences.

In 2023, we continued to strengthen our insight into audience perceptions of representation and portrayals of underrepresented groups and to inform best practices in content development, by completing a trend analysis on our first two years of research in collaboration with the USC Annenberg Inclusion Initiative.

We also commissioned several new studies. An addition to our yearslong Families and Race research, [Let's Talk About Race & Racism](#) examines how U.S. families approach the topic with children. The study was the basis of an interactive guide, [Discussing Race with Young Children: A Step-by-Step Activity Guide](#). We deepened our [Reflecting Me](#) research with [Global Representation on Screen](#), exploring how consumers around the world feel about representation on TV shows and movies. [Industry in Progress](#), produced in collaboration with We Are All Human Foundation, analyzed consumer sentiment concerning representation in advertising, particularly related to Hispanics in the U.S.

Content for Change featured *In Bloom*, a series of short films focused on gender-equity issues and directed by emerging female filmmakers from Nigeria, Kenya, India, the U.S., and Brazil. **The MTV Staying Alive Foundation, Paramount Global**, and the Bill and Melinda Gates Foundation partnered on the series, which debuted on **Paramount+** and **Pluto TV**. Other Content for Change programming included **Paramount+ With SHOWTIME's** *Boys in Blue* docuseries; **BET's** monthly *America in Black* newsmagazine, and content produced by the [CBS News Race and Culture Unit](#).

According to our global *2023 Reflecting Me* research, 62% of adults surveyed identify with at least one marginalized identity, up from 51% in 2021.



MTV, *The Challenge*

Supporting Mental Health

Building on our **Mental Health Storytelling Initiative** and *Mental Health Media Guide*, **SHOWTIME/MTVE** commissioned new research exploring depictions of mental health on TV. A study conducted by the Media Impact Project at USC's Norman Lear Center found a 39% increase in scripts mentioning mental health keywords since the launch of the Mental Health Storytelling Initiative, alongside a 15% decrease in the use of derogatory language. Audiences who watched shows with positive mental health portrayals were also more interested in getting treatment. The results were released publicly in May 2024.

We continued to expand the reach of the *Mental Health Media Guide* in 2023, through storytelling events with creative executives, talent, researchers, and mental health experts, at high-profile events including at the TV Academy and the White House.

MTVE has continued to expand mental health representation in storylines across its top shows, from *The Challenge* to *The Daily Show*. As **SHOWTIME** merged with **MTVE** in 2023, we focused on integrating **SHOWTIME** into **MTVE's** broader mental health storytelling work. **SHOWTIME** rebranded as **Paramount+ With SHOWTIME** in January 2024.

CREATIVE: INTEGRATING EQUITY INTO THE CREATIVE PROCESS

Creating content for change starts with changing how content is created. From talent, production, and the writers' room to the suppliers we partner with on set and around the world, we are working to transform our content creation process to help ensure equity at every stage.

In 2023, we built on our brands' and studios' longstanding efforts to broaden our creative talent pool by hosting our third consecutive year of apprenticeships through the Content for Change Academy. The Academy continues to provide emerging storytellers with paid experience in entry-level creative and production roles — with no need to enroll in traditional four-year colleges or universities. In 2023, we hosted six trainees across our brands and business lines, including **CBS Sports**, **Paramount Brand Studio**, and **SHOWTIME**. Participants received a full-time, paid six-month placement, as well as access to ongoing employment opportunities within the creative ecosystem across Paramount. In addition, we expanded the Academy's community-based recruitment partners in California to include the BRIC Foundation, which helped place two trainees from the Arts, Media, and Entertainment — High Road Training Partnership. This program bridges

training and education programs with employment to drive economic mobility in California's creative economy for diverse talent.

We're also committed to diversity, equity, and inclusion in our creative supply chain, including the processes we use to identify and hire production crews and other staff. In April 2023, Paramount implemented a Salesforce-based platform and framework that enables a more holistic view of the makeup of our production workforce. In its first year of testing, we continued to strengthen our data in the system, to create a baseline for diversity in production.

As we implement the system across our studio portfolio, we aim to make data-driven decisions that help increase representation and more accurate portrayals of audiences in our content — and more broadly.

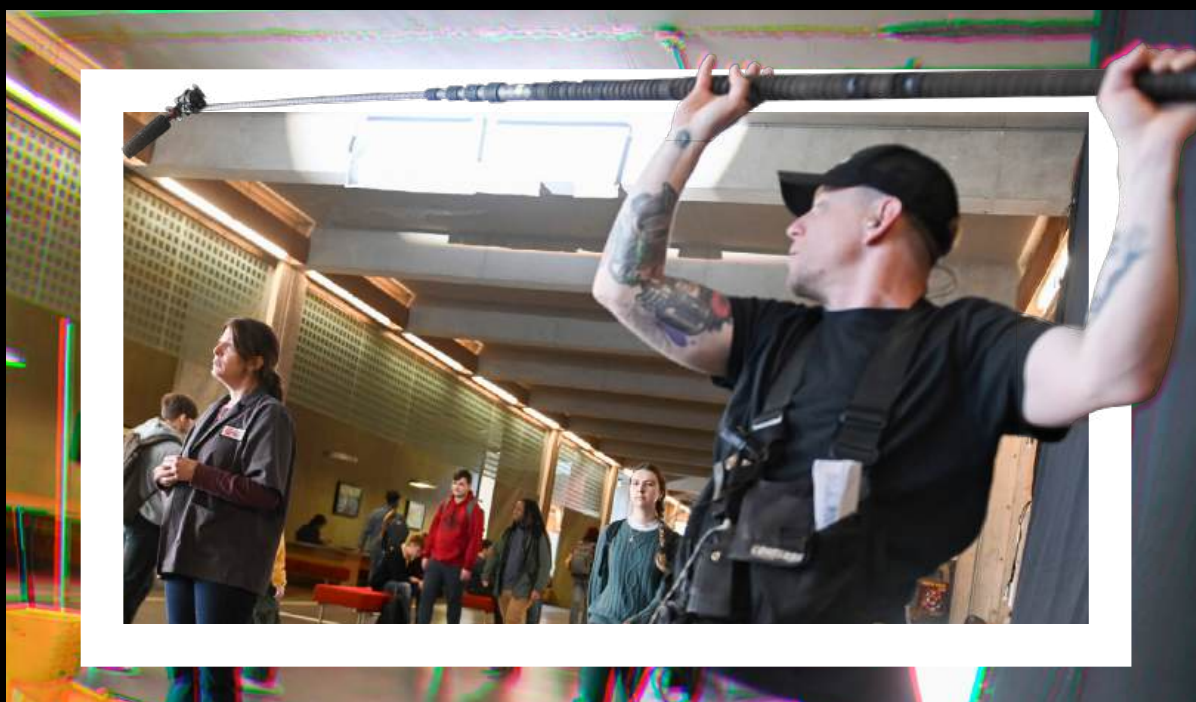


MTV Staying Alive Foundation, *In Bloom*

Cultivating Creators with Diverse, Authentic Voices

We continue to partner with multiple stakeholders, including advertising, marketing, and community-based partners, to foster content creation that tells rich, authentic, and inclusive stories globally. Our Content for Change initiative, along with our pipeline programs, help to ensure our content reflects the broad spectrum of our audiences, which includes:

- **The SHOWTIME/MTV Entertainment Studios Storytellers Lab** partners with Historically Black College and Universities (HBCUs) to connect BIPOC (Black, Indigenous, and People of Color) students with mentorship and masterclasses with Paramount Global leaders.
- **CBS Sports Eye on the Future** is a community-based initiative to provide high school students with access, opportunities, and training in the world of sports media and entertainment.



CBS, *Tracker*



BET, *America in Black*

Casting Talent with Disabilities

The **CBS Performers with Disabilities Talent Initiative** broadened its focus in 2023, offering opportunities for people with disabilities (PWDs) to enhance their acting, storytelling, and pitch capabilities. CBS Casting and Paramount's Office of Global Inclusion (OGI) also created an internal task force to ensure robust programming and enhanced access.

As part of the initiative, **Paramount**, together with the Ruderman Family Foundation, launched a company-wide casting platform for talent with disabilities in 2022. The database received more than 1,000 submissions during 2022-2023. CBS Casting referred 32 performers from the database to audition for 2024-2025 series regular roles.

Our efforts to increase audition opportunities for actors with disabilities span across Paramount. **CBS Television Network** was the first network to publicly pledge, via the Ruderman Family Foundation, to auditioning actors with disabilities for **CBS** and **CBS Studios** productions. **Paramount Pictures** adopted the Ruderman Family Foundation's guidelines for auditioning actors with disabilities for studio productions in 2021, reinforcing our dedication to inclusivity and representation in the entertainment industry.



Reel Works alum Femi Aguaze on set for a Puma x Content For Change collaboration

Fostering Talent in Canada

Paramount+ in Canada announced four new partnerships to support BIPOC creators in 2023:

- The Black Creators Festival Initiative, in collaboration with the Black Screen Office
- The ELEVATE business incubator, a joint venture with BIPOC TV & Film and the National Screen Institute
- An Indigenous Producers Budgeting Intensive with The Shine Network Institute (TSNI)
- The Indigenous Screenwriters Lab, in partnership with the Pacific Screenwriting Program and the Indigenous Screen Office

See [Writing, Directing, and Casting Programs](#) for more information about Paramount's diverse pipeline development programs.

CULTURE: BECOMING MORE INCLUSIVE AND ACCOUNTABLE

Building on the system of values we share across our company and creative community, we continue to promote a culture of inclusion and accountability.

Our Creators House event series brings together emerging creators, industry executives, and storytellers to share ideas, break bread, and design the future of the most inclusive, authentic content. In 2023 and early 2024, we hosted nine Creators House engagements. At the Creators House experience at the HBCU Florida A&M University, we engaged hundreds of students and alumni to share our Content for Change work and Paramount career pipeline opportunities. It included a panel discussion on the future of AI and diverse representation in content creation, along with a networking reception that gathered emerging and established creators.



Creators House Florida A&M University, “A Toast to Creators” event

In April 2023, **MTVE** introduced an *Inclusive Language Guide*, which offers employees, talent, and production staff recommendations to support inclusive decision-making. In the year following its launch, more than 4,400 people accessed the Guide.

In 2023-2024, we partnered with a variety of community-based organizations to enable more inclusive storytelling. For example:

- We partner with Fresh Films to create Emmy-nominated films, TV shows, and documentaries, while training future filmmakers in all aspects of film production.
- Groundswell is the inaugural partner in our Murals for Change initiative, which brings together artists, youth, and community organizations to use art and murals as a tool for social change.
- The Urban Arts partnership designs and implements cutting-edge educational programs, rooted in the arts and technology, that respond to the most pressing needs of students from low-income communities.



Paramount x Urban Arts partnership activation

STORIES THAT CONNECT PEOPLE AND COMMUNITIES

We deliver content that explores the experience of diverse communities and the issues most relevant to them.

Embedding Diversity in Our News Programs

Recognizing that we don't have the full story unless it includes the perspectives of the people most often overlooked or marginalized, we incorporate the views and matters of greatest importance to underserved communities in our news programming. The **CBS News Race and Culture Unit** works across the **CBS News** network, stations, and platforms to review, facilitate, and produce original reporting that reflects diverse perspectives. The Unit's website, CBS Village, serves as a library to showcase **CBS News** reporting on diverse groups and is updated daily. For more about our commitment to journalistic integrity across our news and public affairs programming, see [Accuracy and Independence](#).

Showcasing Diversity in Sports

Led by its own Race and Culture Unit, created in 2022, **CBS Sports** continued in its commitment to diversified storytelling. The unit collaborates with other **Paramount** groups, including the **CBS News Race and Culture Unit** and our Employee Resource Groups, to develop and present content at the intersection of sports, race, and culture, driving progress forward on issues related to race, ethnicity, gender, sexual orientation, disabilities, and other cultural touchpoints.

To showcase diverse stories related to Super Bowl LVIII, **CBS Sports** partnered with **Paramount's** Content for Change initiative to produce and broadcast six vignettes highlighting the social impact, on and off the field, of NFL coaches, teams, and players from underrepresented groups. For more about the Super Bowl's social impact, see [Social Impact and Sustainability at Super Bowl LVIII](#).

CBS Sports produced a broad range of programming during the 2023-2024 season, including the third annual HBCU All-Star Game; *Beyond Limits*, a series celebrating diverse athletes living beyond the confines of sports and society; and the all-women studio show *We Need to Talk*.

In 2023, **CBS** significantly increased its women's sports programming. **CBS Sports** also renewed its commitment to women's sports through extensions with the Women's National Basketball Association and National Women's Soccer League, and expanded coverage of NCAA women's basketball, the Women's Super League, and more. New programming at **CBS Sports** included *We Need to Talk Now*, a podcast highlighting women in sports and hosted by **CBS Sports** personalities Ashley Nicole Moss and Alicia Jay.



CBS Sports, *Crown*



CBS Sports, "Football for Everyone" campaign

Crown, the **2023 CBS Sports** documentary that explores U.S. society's relationship with Black hair through a sports lens, was nominated for a Sports Emmy for Outstanding Edited Special. **CBS Sports'** "Football for Everyone" PSA, broadcast on **CBS** in the run-up to Super Bowl LVIII, was nominated for a Sports Emmy in Outstanding Public Service Content.



TeenNick Israel, The Teen Nick Pride Podcast



CBS, *The Amazing Race*



Paramount+ With SHOWTIME, *Beyond the Aggressives: 25 Years Later*

Expanding LGBTQ+ Representation

Drawing on our research and the perspectives of our transgender, non-binary, and gender-expansive colleagues, we are working to tell stories that subvert stereotypes, inspire allyship, and promote understanding.

- **CBS'** primetime scripted series featured 10 regular and five recurring LGBTQ+ characters. *Survivor*, *The Amazing Race*, and other CBS reality series also included LGBTQ+ cast members once again.
- In honor of International Transgender Day of Visibility in 2024, **Paramount+ With SHOWTIME** featured *Beyond the Aggressives: 25 Years Later*. The film revisits four subjects from David Peddle's seminal documentary focused on transmasculine people of color who were assigned female at birth. **Paramount+ With SHOWTIME** offered free screenings to schools, community groups, and local institutions across the U.S., as well as a toolkit and discussion guide.
- The Teen Nick Pride Podcast was a filmed podcast aired by **Israel's Teen Nick** channel in celebration of Pride Month and featuring conversations between prominent LGBTQ+ figures and youth in the LGBTQ+ community.
- **MTV Japan's** MTV Pride Live 2023 event celebrated diversity and gender equality, with proceeds benefiting the non-profit Tokyo Rainbow Pride.
- **Paramount+ With SHOWTIME** introduced the *Fellow Travelers* miniseries, a historical romance and political thriller set during the height of the Lavender Scare of the 1950s.
- Season 39 of **MTV's** reality competition show *The Challenge*, featured new and returning cast members from the LGBTQ+ community.
- To support the LGBTQ+ community, **Paramount+ in Canada** sponsored the Inside Out Festival in 2023 and 2024. Also known as the Inside Out LGBT or LGBTQ Film Festival, the annual event features LGBTQ+-related films.
- **BET's** documentary series, *Black + Iconic: Style Gods*, celebrating Black icons in fashion, music, movies, and dance, featured LGBTQ+ trailblazers Bayard Rustin and Billy Porter in 2023. The series was nominated for a 2024 National Association for Multi-Ethnicity in Communications (NAMIC) Vision Award for its reflection of the increasingly diverse, multiethnic, and multicultural viewing audience.



LGBTQ+ activist Moud Goba was honored with the 2023 BET International Global Good Award

BET Honors LGBTQ+ Activist Moud Goba

The 2023 **BET International** Global Good Award honored Zimbabwe-born Moud Goba for her work in the UK to foster LGBTQ+ safe spaces and refugee integration in society. The award recognizes public figures who use their platform for social responsibility and good, while demonstrating a commitment to the welfare of the global Black community.



Nickelodeon/Paramount+ Original, *Rugrats*



Nickelodeon/Paramount+ Original, *Big Nate*



Paramount+, *Love in Taipei*



Paramount Pictures,
Transformers: Rise of the Beasts



CBS, *Teaching Black History*



Nickelodeon, *Dora*

Elevating BIPOC Perspectives

Across Paramount brands, we are infusing the unique perspectives and experiences of BIPOC communities into our storytelling. Some examples from the 2023-2024 season follow.

- *Transformers: Rise of the Beasts*, a **Paramount Pictures** production, as the seventh installment in the series, refreshed the franchise with director Steven Caple Jr. and a diverse cast including Anthony Ramos and Dominique Fishback in the lead roles.
- **Paramount+** released the romantic comedy *Love in Taipei*, the coming-of-age film directed by Arvin Chen and featuring an Asian American cast.
- **CBS Local News Innovation Lab** and **CBS' Executive Producers of Impacting Communities** produced *Teaching Black History*, an hour-long special exploring the efforts of communities nationwide to preserve Black history at a time when teaching it has become highly politicized.
- **CBS News** in collaboration with **BET** launched a second season of *America in Black*, the groundbreaking primetime newsmagazine featured on **BET**, **Paramount+**, and **CBS News Streaming**. *America in Black* is a vital and authentic platform for in-depth investigative reporting, compelling newsmaker interviews, engaging human interest stories, and exclusive celebrity profiles.

Enabling Children to See Themselves in Diverse Programming

We strive to create programming that enables children to see themselves in diverse characters, while growing in empathy and curiosity.

- In the UK, **Channel 5** launched *Mixmups*, its first disabled-led preschool series. Available with audio description and British Sign Language, the series was named Best Children's Program at the Voice of The Listener & Viewer Awards for Excellence in Broadcasting 2023.
- Season 2 of **Nickelodeon's** animated series *Monster High*, debuted in March 2024 with the return of characters including the nonbinary Frankie Stein, who uses they/them pronouns.
- *Dora*, a reboot of the popular **Nickelodeon** series, leans into the diversity of Dora's family — her mother is Peruvian and her father is Cuban and Mexican.
- **Nickelodeon's** *The Really Loud House* features the adventures of 12-year-old Lincoln, who has 10 sisters, and his best friend, Clyde, the adopted son of two dads.
- **Nickelodeon's** *Big Nate* series includes Amy, who uses a wheelchair and is voiced by Ali Stroker, who made history as the first actor in a wheelchair to win a Tony Award.
- The **Paramount+** *Rugrats* series reboot features Betty DeVille, the gay, single mom of Phil and Lil.
- *Teenage Mutant Ninja Turtles: Mutant Mayhem*, from **Paramount Pictures**, features a diverse cast including April, reimagined as a Black teenager and voiced by Ayo Edebiri; Jackie Chan voicing Splinter, the turtles' martial arts instructor and adoptive father; and Black actors Micah Abbey and Shamon Brown Jr., lending their voices as Donatello and Michelangelo, respectively.

WRITING, DIRECTING, AND CASTING PROGRAMS

Delivering content that reflects the full diversity of our audiences depends on ensuring the sustainability of rich and varied talent pipelines — for Paramount, as well as other media companies. Through various brand-specific and company-wide pipeline development programs, we work to develop the next generation of creative voices.

PROGRAM	2023-2024 PROGRESS	IMPACT
<u>CBS Leadership Pipeline Challenge 2024</u>	35 early-career storytellers were selected to participate in the 2023 challenge. The application for 2024 is planned to open in the fall.	Now in its fourth year, the initiative empowers early-career storytellers to create films that support local non-profits. The 2023 challenge resulted in 5 completed short films made with and for Los Angeles non-profits that garnered a total of \$250,000 in donations for those organizations.
<u>CBS Showcase 2024</u>	10 Showcase alumni returned to perform. The program is now in its 19 th year.	In a shift from previous years, the 2024 CBS Showcase featured a stand-up comedy format, benefiting charities selected by the program's participants.
<u>Directing Initiative</u>	3 participants in the 2023-2025 cohort partnered with CBS Television Network , CBS Studios , and Paramount Television Studios . As of fall 2023, 7 participants were assigned to shadow opportunities. 2025-2027 cohort participants will be announced in fall 2024.	2015-2016 alum Marcus Stokes directed episode 205 of <i>So Help Me Todd</i> .
<u>ELEVATE Program</u>	4 participants were selected for this 13-month, part-time program.	In October 2023, Paramount+ in Canada , BIPOC TV & Film, and the National Screen Institute partnered to create this business development incubator for BIPOC-owned production companies in Canada. Each participating producer received a grant toward the growth and development of their production company.
<u>Indigenous Screenwriters Lab</u>	Supports 6 mid-level Indigenous writers from Canada focused on futurism and science fiction.	In early 2024, Paramount+ in Canada , the Pacific Screenwriting Program, and the Indigenous Screen Office partnered to create the Indigenous Screenwriters Lab.
<u>Nickelodeon's Annual Writing and Artist Programs</u>	12 writers and artists participated in the 2023 programs and 9 participated in the 2024 programs. In 2024, we launched a scholarship to fund an emerging writer's participation in the Austin Film Festival Screenwriters' Conference.	All 2023 writers were connected with staff or freelance writing work on Nickelodeon productions by year end. During the 2023 calendar year, a record 14 Nick Writing Program participants and alumni wrote for Nickelodeon shows.
<u>Writers Mentoring Program</u>	9 writers selected for the 2024-2025 program. All 7 writers in the 2022-2023 program had secured jobs as of October 2023.	Now in its 20 th year, the program pairs emerging writers with executives from Paramount Television Studios , CBS , and CBS Studios . The program has launched the careers of 101 writers in television.
<u>ViewFinder Emerging Directors Program</u>	23 participants from diverse communities have graduated, honing their craft through partnerships with AwesomenessTV, BET , CBS , Comedy Central , MTV , Nickelodeon , Paramount+ , Paramount Network , Paramount Television Studios and SHOWTIME . As of mid-2024, the program was accepting applications for its 2025-2026 cohort.	Tiffany K. Guillen, an alum of the 2021-2023 cohort, has been hired to direct an episode of Paramount Television Studios' <i>Cross</i> , season 2.



Paramount Pictures,
*Teenage Mutant Ninja Turtles:
 Mutant Mayhem*

Partnership Pairs Emerging Talent with Filmmakers

Through a partnership among **Paramount Pictures Animation**, **Nickelodeon Animation**, and the nonprofits Reel Start and Exceptional Minds, marginalized public-school students collaborated with youth on the autism spectrum and industry volunteers to create two animated shorts. One of these shorts, *Tree’s Blood*, was launched in cooperation with the studios and members of the filmmaking team behind *Teenage Mutant Ninja Turtles: Mutant Mayhem* — the writer, producer, and actor Seth Rogen, writer and producer Evan Goldberg, producer James Weaver, and cinematographer Kent Seki. The film also features the voices of *TMNT: MM* stars Rose Byrne and Ayo Edebiri.

Supporting Creators with Diverse Voices

In addition to Paramount’s talent-development initiatives, we proudly sponsor programs to advance creators with diverse voices. With **Paramount+** as a sponsor and social media partner, the CAPE New Writers Fellowship nurtures emerging Asian and Pacific Islander (AAPI) writers launching careers in television, while the CAPE Leaders Fellowship is an incubator to equip the next generation of AAPI creative executives to break into the VP ranks. **Paramount+** is also the event sponsor for Black Public Media’s PitchBLACK Forum, the largest pitch competition for independent filmmakers and creative technologists developing new projects about the global Black experience.



CBS, *So Help Me Todd*



Seth Rogen talks to student filmmakers at the *Tree’s Blood* premiere event at Nickelodeon Animation Studios

RESPONSIBLE CONTENT AND ADVERTISING

We're committed to ensuring the credibility, fairness, and objectivity of what appears on screen. We adhere to standards and procedures to ensure accuracy of our content and creative independence, safeguard vulnerable groups, and manage challenging issues responsibly in our content and advertising.

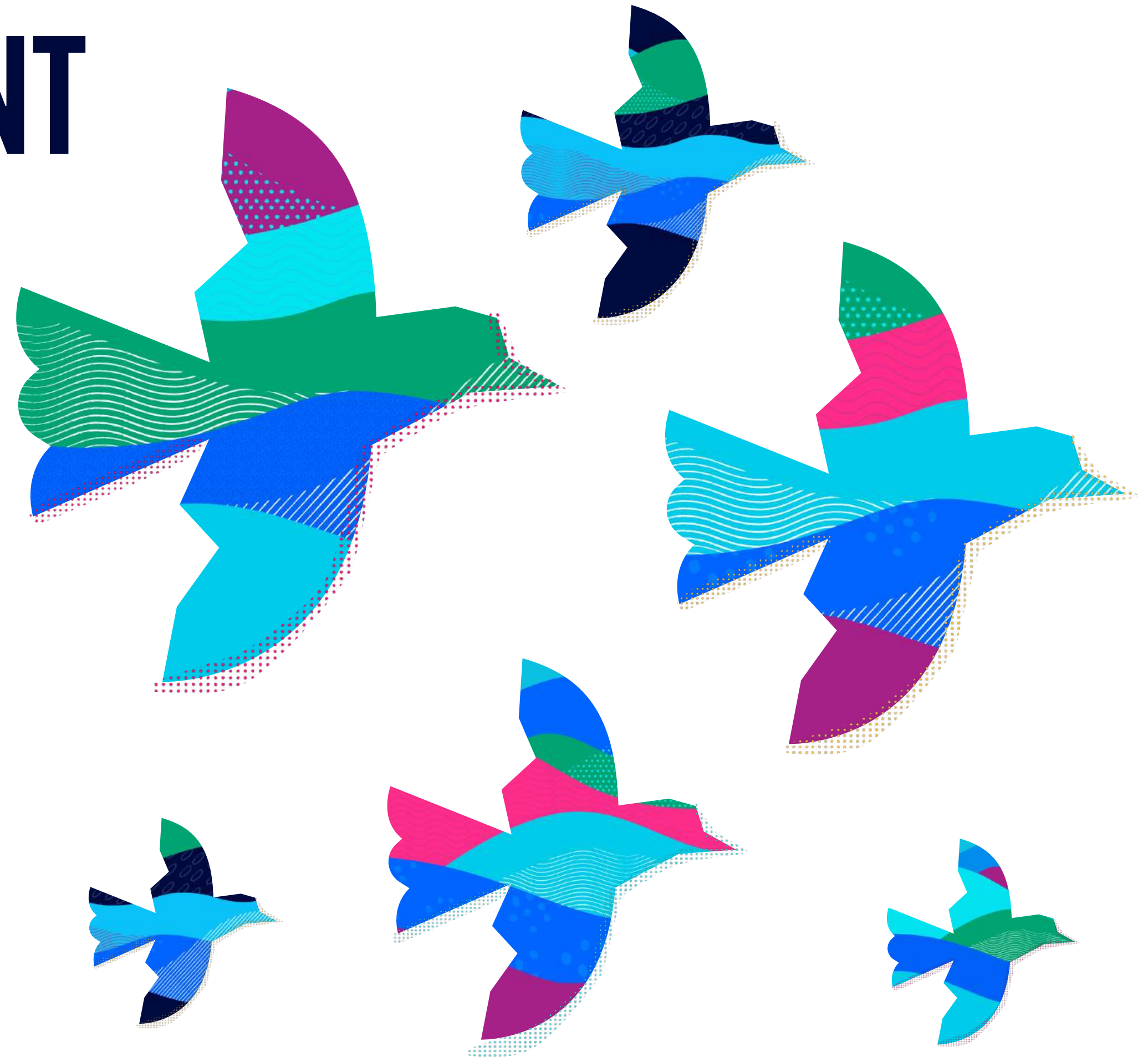
Accessibility for All Users

In 2023, building on our long history of commitment to making content accessible to our consumers, we entered a partnership with the non-profit Global Alliance, an association that endeavors to raise the quality of closed captions throughout the captioning industry, to test and evaluate new and emerging accessibility technologies. We continue to consider the needs of people with disabilities when we are creating content, forming partnerships, and designing products and experiences.

During 2023, **Nickelodeon** entered a five-year partnership with the U.S. Department of Education-funded Described and Captioned

Media Program (DCMP). The arrangement makes hundreds of hours of our high-quality educational programming accessible through DCMP's targeted distribution to families and schools of children who have disabilities.

Also in 2023, **Paramount Global** was recognized with the American Council of the Blind's (ACB's) Audio Description Game Changer: 100% Access Award. The award honors our voluntary commitment to the continued expansion of audio-described content for our blind and visually impaired consumers.

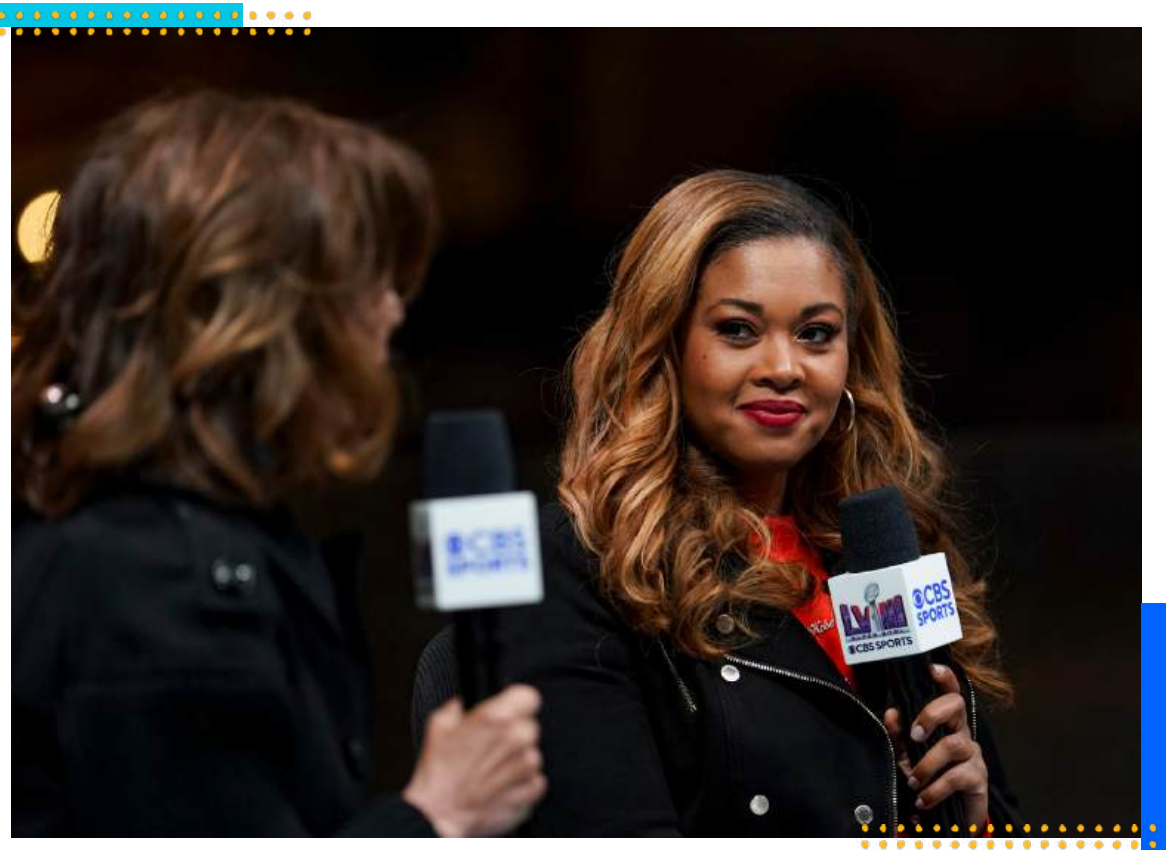


Standards and Practices

Paramount’s Standards and Practices department is responsible for overseeing all advertising and original content shown on several of our key platforms. The department works closely with producers, advertisers, and other partners to ensure that content complies with governmental regulations, cultural mores, internal standards, voluntary content ratings, and advertising guidelines. In 2023, Paramount centralized the reporting structure for its global Standards and Practices and Compliance groups to support consistency across the organization.

In addition to applicable regulations, Paramount maintains its own controls for content and advertisements developed and regularly updated in accordance with industry best practices, brand identities, advertiser and public expectations, and audience demographics. Our Standards and Practices team reviews original content, including advertisements, across our brands and platforms, for multiple cultural and legal issues, including indecency, discrimination, violence, sexual depictions, nudity, and language. We review all original content on our platforms, coordinating with international teams and offering education through the media and Social Impact teams, to ensure adherence to Paramount’s Anti-Bias Policy on Content.

To maintain its independence, the Standards and Practices group is not part of either the creative or ad sales groups. Rather, it reports directly to our General Counsel within our corporate legal team. The Standards and Practices department also engages the respective president of the brand and designated senior-level executives for input as appropriate.



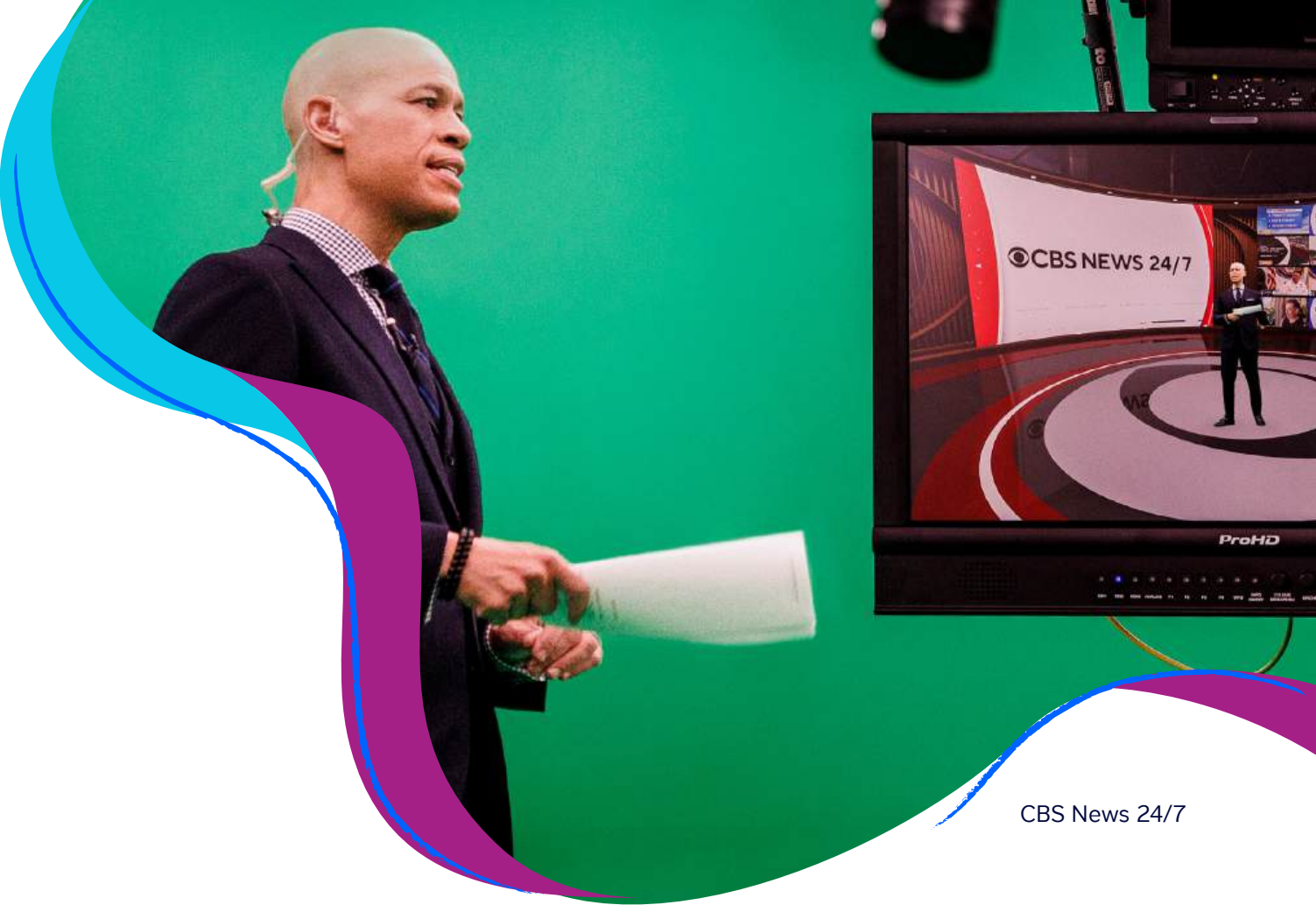
CBS Sports, *We Need to Talk*

Accountability for Diverse Content

To ensure that our content and advertisements accurately reflect the diverse perspectives and experiences of marginalized groups, while meeting all relevant moral, legal, and ethical standards, our Standards and Practices department partners with internal groups such as Social Impact, Government Relations, and OGI. Paramount also regularly consults with diversity partners to inform and validate our efforts to develop diverse content and support DEI practices within our full content-creation lifecycle.

Accuracy and Independence

We work diligently to uphold our commitment to journalistic integrity, collaborating on our news and public affairs programming through **CBS News**, **CBS Sports**, **Channel 5** in the UK, **Telefe** in Argentina, **Chilevision** in Chile, and **Network 10** in Australia — as well as editorial units and programs across all our brands.



CBS News 24/7

To ensure quality and accuracy, independence, and fairness in our news organizations, as well as, where appropriate, protecting the privacy of sources, we follow a set of established internal editorial policies and best practices. Key to this commitment is our editorial independence from external entities, including government agencies. Our dedicated research and reporting teams also follow a rigorous process for gathering and verifying content.

The CBS News Race and Culture Unit works with **Paramount’s** Standards and Practices team to ensure all stories have the proper context, tone, and intention. Similarly, the **CBS Sports Race and Culture Unit** advises **CBS Sports** editorial teams, among others, on written, visual, and graphic elements.

Reinforcing News Accuracy and Countering Misinformation



CBS News and Stations, *Warming Signs*

To combat the rise in intentional misinformation and maintain the highest standards of accuracy in a rapidly changing news landscape, **CBS News and Stations** continued to enhance its Standards and Practices team with forensic and data journalists, state-of-the art technology, specialized teams and training, and newsroom changes for more accurate, nimble reporting at the global and regional levels.

As the centerpiece, in November 2023, the division launched the **CBS News Confirmed** unit, a team of highly skilled journalists who use data and technology to verify and fact-check questionable video and reports and explain the rigor of the **CBS News** process. **CBS News and Stations** hired an executive producer in April 2024 to lead the unit in developing and producing multi-platform programming that aims to make our verification process transparent to viewers.

The division also bolstered its speed and scale by creating new units focused on medical, health, and wellness reporting and by strengthening its community reporting. Building on its Community Journalism project, **CBS News and Stations** plan to embed about a dozen journalists in mid-size U.S. cities to share reporting and views relevant nationwide — whether on the upcoming elections or regional movements.

As **CBS News** continued to lead the industry in [climate reporting](#) in 2023, it brought a next level of intentionality to expanding its coverage. **CBS News** created a climate reporting team of top climate journalists, as well as a national weather unit, and launched training and resources for **CBS News national stations** to encourage local reporting grounded in the latest climate science. Inspired by these trainings, national and local reporters collaborated to produce *Warming Signs*, along with Earth Day-related content, in 2024. Learn more about their climate reporting in [Spotlighting Environmental Crises and Protection](#).

The **CBS News and Stations** Standards and Practices team works independently across the division, free from influence from external entities including government agencies, to ensure the accuracy and independence of our reporting. The division established its own [editorial policies and best practices](#) in 2023.

Intellectual Property and Copyright

The protection of intellectual property (IP) is a priority for **Paramount**, because acts of piracy directly undermine the creators we work with every day. Such acts also directly affect our bottom line, resulting in lost revenue, lost jobs, and lost wages.

Our Global Content Security program continued to mature in 2023, including the rollout to all major **Paramount Global** brands of a centralized program for production security. The program includes standardized production security policies and procedures and an updated online training course on production content security. This mandatory training is used for all high-risk **Paramount**-led productions and provided to crew members who receive or handle content during production. It covers key content security requirements and informs crew of the required technology and vendor review processes. In 2024, we plan to launch new training courses and a new, centralized and secure platform for pre-release screener needs.

In our [Global Business Conduct Statement](#), **Paramount** sets clear standards and expectations regarding IP and copyright, including the responsible use of social media, as a means of protecting the IP we own, as well as other protected IP.

Responsible Advertising

To our audiences, the advertising we show can be just as influential as our content. [Paramount's Advertising Standards](#) are regularly reviewed and updated and guide our decisions for responsible content. Our Standards and Practices group ensures that commercials meet these standards, as well as the applicable government and legal requirements and self-regulatory industry guidelines.

Advocacy advertising is used to shape public opinion on various economic, political, environmental, and social issues. Advertisements that express divergent points of view are considered on a case-by-case basis, as reflected in our recently updated guidelines for advocacy ads. Ads that are deemed inconsistent with our audience or partner expectations or that do not comply with the general standards set forth in our guidelines are not considered.

Our policies prohibit advertising for products such as tobacco, illegal drugs or services, pornography, and weapons. And our team also ensures that the advertisements we show do not portray discriminatory actions or harmful behaviors. We place special scrutiny and restrictions on advertisements related to highly sensitive categories like gambling, sportsbooks, religion, politics, and advocacy.

There have been changing guidelines about sports gambling, both from the FCC and from partners, such as the NFL. Our policy permits advertisements for brick-and-mortar casinos that comply with federal, state, and local laws and regulations, and in which the gambling is incidental and does not include the exchange of money. Advertisements for online sports gambling websites (sportsbook advertising) are subject to more stringent requirements. In addition to complying with all applicable federal, state, and local laws and regulations, these advertisers must include on-screen legal text indicating age and state restrictions, as well as a state-specific toll-free number and/or URL to contact for help with gambling addiction.

Advertisements for distilled spirits adhere to all industry self-regulatory requirements, including a standardized audience composition.

We strive to ensure that the advertising we feature is consistent with our guidelines and suitable for our audiences, as well as in line with public interest. To that end, we no longer entertain, consider, or adjudicate advertiser challenges. Instead, we defer to the decisions made by

reputable organizations such as the National Advertising Division (NAD), the National Advertising Review Board (NARB), and the Federal Trade Commission (FTC).

Our Ad Sales team collaborates with our ESG team on ESG-related Requests for Information (RFIs) and also involves the OGI team, particularly in matters related to DEI.

Safeguards for Children

For some of our brands, such as **Nickelodeon**, children are a primary audience. Our responsibility to provide an appropriate experience for them is one we take seriously. Our brands are committed to meeting our obligations under the relevant laws and regulations pertaining to younger viewers globally, including the Children's Television Act and the Children's Online Privacy Protection Act (COPPA); voluntary standards such as those from the Children's Advertising Review Unit (CARU), the Motion Picture Association (MPA), and the Entertainment Software Ratings Board (ESRB) in the U.S.; along with other global data protection and advertising laws and self-regulatory principles, including the UK's Age Appropriate Design Code and the European Union's General Data Protection Regulation (GDPR).

Paramount's Standards and Practices department works to ensure that ads do not apply pressure on children to buy something, or make false promises about product attributes or what a child might attain by owning the product. Since children may have difficulty distinguishing advertising from content, all ads must be clearly labeled and separated from program content. Ads may not promote or link to digital sites where private personal information is collected or to sites with inappropriate material. We restrict certain categories based on the age of targeted audiences across channels, segments of the broadcast day, and platforms, to avoid promoting harmful or inappropriate products.

Likewise, the **Nickelodeon** Standards and Practices department takes special care to ensure that advertising for children is truthful, understandable, non-misleading, age-appropriate, and aligns with the Children's Advertising Review Unit (CARU). Our systems are designed to protect the privacy of our audiences, as well as to ensure the appropriateness of content accessed through our online platforms.



Paramount+ With SHOWTIME, *Fellow Travelers*

Advancing Social Impact through Responsible Marketing

We collaborate with advertisers on purpose-driven campaigns aligned with our values and in adherence with our Advertising Guidelines. Through our branded content and influence across media platforms, we worked with numerous partners to raise awareness of, and advance advocacy for, interests including well-being and mental health for Black communities, women's empowerment, LGBTQ+ inclusion, and inclusion for people living with disabilities. We also partnered on campaigns to promote environmental protection, anti-vaping messaging, and media literacy.

CAMPAIGNS TO DRIVE SOCIAL IMPACT

We are committed to social impact and using our power as a global content creator for good. In 2023, we launched new campaigns and initiatives that focused on mental health awareness and countering food insecurity, while continuing to explore issues of racial justice, climate risk, civic engagement, and more.

Beyond the content we produce, our commitment to social impact includes our community service projects, philanthropy, and employee engagement efforts. For more information, see [Workforce & Culture](#).

GIVING BACK IN 2023

\$17.9M

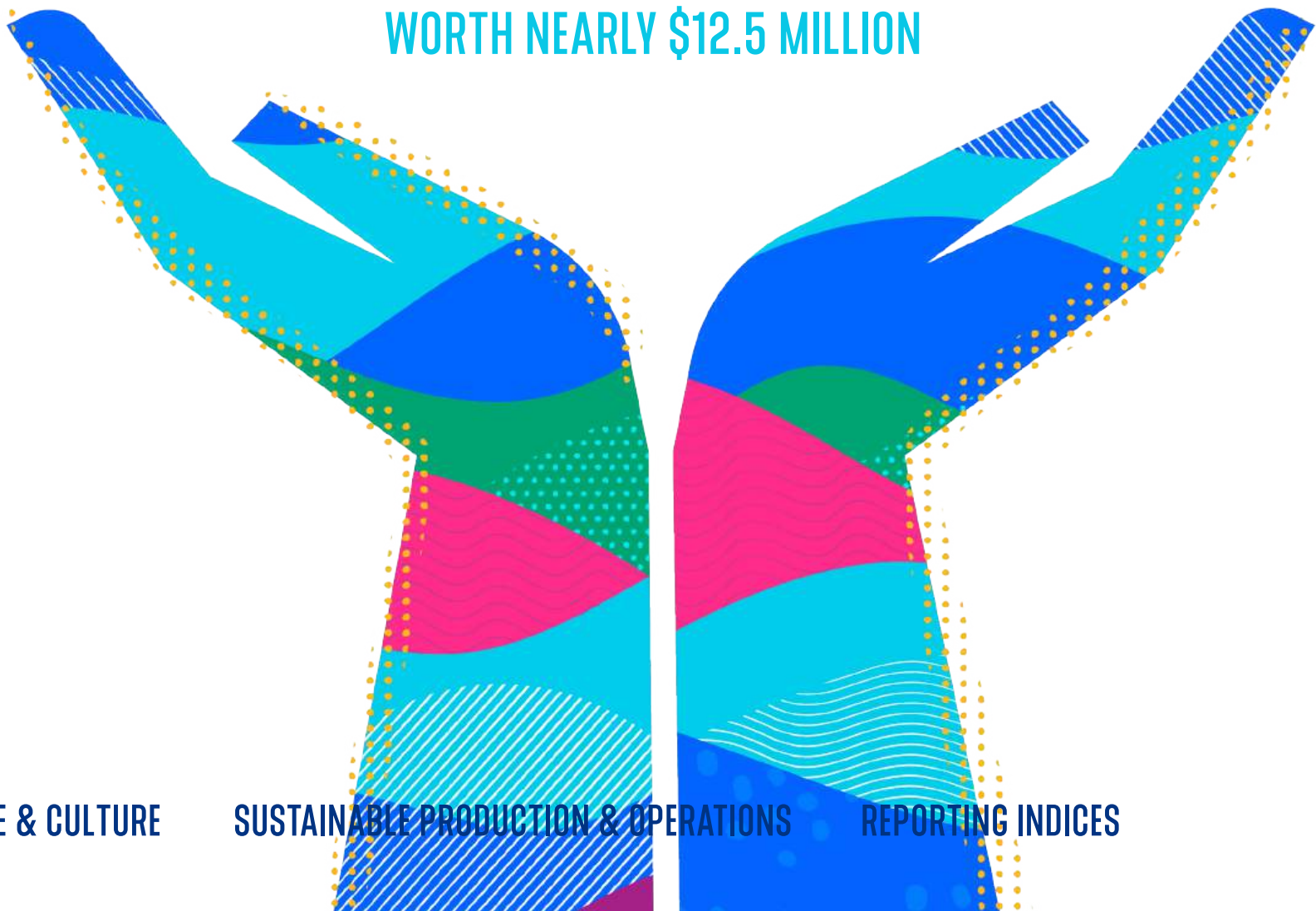
IN CASH GRANTS TO COMMUNITY
AND NON-PROFIT ORGANIZATIONS

\$2M+

IN COMBINED EMPLOYEE
GIVING AND COMPANY
MATCHING DONATIONS

140,005

PUBLIC SERVICE ANNOUNCEMENTS,
WORTH NEARLY \$12.5 MILLION



Raising Mental Health Awareness

To raise awareness and help reduce the stigma that so many people living with mental or behavioral health issues experience, we continued to highlight mental health across **Paramount** brands through targeted campaigns in 2023:

- **MTVE's** Mental Health Action Day featured partnerships with 1,800 brands and organizations.
- **MTVE** supported mental health among young people through a number of campaigns, including its *Hidden Healers* video series; A.S.K. (Acknowledge, Support, Keep in Touch), its partnership with the non-profit Active Minds, which attracted nearly 22,000 visitors to the A.S.K. resource site during the first eight months of the campaign; the Asia-wide MTV Generation Change “From Me to You” campaign; and, in Mexico, *Sin Vergüenza* in partnership with The Trevor Project, to help prevent suicide among LGBTQ+ youth.
- As part of **BET's** comprehensive approach, the One Million Hours of Joy Challenge provided more than 145,000 hours of free mental health services to the Black community in partnership with the Boris Lawrence Henson Foundation.
- **Paramount+** With **SHOWTIME's** *The Chi* featured a character who facilitated a mental health circle for Black men to hold space for conversation and healing. To extend the storyline's impact, **SHOWTIME/MTE Entertainment Studios** partnered with national training and movement-building institution BEAM to promote mental health tools and resources for viewers. The campaign was a finalist in The Shorty Awards Call to Action category.

Spotlighting Environmental Crises and Protection

Across **Paramount**, we continued efforts to spotlight environmental crises, including climate change and its impact on communities, human health, the economy, and more in 2023 and early 2024. **CBS News and Stations** produced *Warming Signs*, a weeklong docuseries and hour-long special that journeyed to the fastest-

warming community on Earth. *Protecting Life on Earth*, **CBS News and Stations' Climate Watch** series and half-hour special, explored how rising global temperatures and unrestricted development are leading to species decline, with consequences for humanity, and scientists' efforts to prevent further damage.

To promote environmental protection, **Nickelodeon's** Our World Go Green Machine educates and inspires kids to create change, while **Nickelodeon's** “Go Green with the Turtles” campaign in Singapore championed efforts to raise awareness of recycling of digital devices as part of the *Teenage Mutant Ninja Turtles* 40th anniversary celebrations. **Paramount+** collaborated with the National Park Foundation (NPF) to preserve more than 420 national parks across the U.S. and provided streaming access to seven of them for Earth Day 2024. **Paramount+** also supported Black Public Media's Be Heard 3.0 project, highlighting global textile waste impacts in Ghana.

For more about how we're igniting climate change action, see [Sustainable Production and Operations](#).

Activating Voters

In the run-up to the pivotal 2024 U.S. elections, **BET Media Group** reimagined its annual signature civic engagement campaign, Reclaim Your Vote, in 2023. The nonpartisan initiative, in partnership with more than 50 community partners, is focused on empowering Black voters to participate in elections, protect Black voters' rights, and educate Black voters on their collective power.

Reclaim Your Vote is part of BET Thrive, **BET's** social impact strategy, including programming, activations, and strategic investments. In 2023, the BET Thrive Fund provided more than \$825,000 to non-profit organizations dedicated to equipping, uplifting, and empowering the Black community across causes including civic engagement, criminal justice, mental health and wellness, and more.

MTVE also released its research-based [Civic Storylines Toolkit 2024](#), designed to help media companies and content creators integrate civic themes into their stories in tangible ways. It was created in partnership with CAA, Civic Alliance, Spotify, and ATTN:



Paramount Pictures, *Bob Marley: One Love*

Empowering Youth to Action

To support the next generation in creating societal change, **Paramount Pictures** partnered with the Congressional Black Caucus Foundation to create The Bob Marley: One Love Social Impact Scholarships. Launched in tandem with our release of the *Bob Marley: One Love* film in February 2024, the initiative awards \$5,000 scholarships to 10 students pursuing degrees in social justice-related programs.

Also in 2024, **Nickelodeon** announced the U.S. launch of Our World, a global initiative to inspire kids and provide them with tools to activate their individual and collective agency on topics ranging from community and environmental action to mental health best practices. The multiplatform initiative, supported across **Paramount Global** divisions, includes a digital destination that links kids, parents, and caregivers to developmentally appropriate activities, as well as to partner organizations for additional resources.



MTV, *RuPaul's Drag Race*

Standing with the LGBTQ+ Community

Amid drag bans and other threats against the LGBTQ+ community in 2023, **MTV**, *RuPaul's Drag Race*, and the production company World of Wonder joined to raise \$2 million in 14 months for the ACLU's Drag Defense Fund in support of the ACLU's work to protect LGBTQ+ rights. The show's advocacy continues in its 2024 season, with *RuPaul's Drag Race* partnering with GSK's Viiv Healthcare to promote awareness of HIV-prevention options.

Standing against Hate

To support those affected by the Israeli-Hamas War, Paramount donated \$1 million and matched employee contributions to organizations supporting humanitarian relief efforts. Our senior leaders hosted a series of in-person and virtual listening sessions open to all employees to foster engagement, connection, and meaningful conversation around the events in Israel and Gaza.

In response to a rise in hate-motivated behavior against Jewish communities following the October 7 attack on Israel, Paramount partnered with the Foundation to Combat Antisemitism in its initiative to "Stand Up to Jewish Hate" and "Stand Up to All Hate." The collaboration included broadcasting PSAs across our platforms. Our employees also created a Jewish Culture and Community Interest Group to encourage allyship across the company.

Countering Food Insecurity

In 2023, **Pluto TV** launched its second Ads for Change initiative, donating \$10 million in ads to combat food insecurity worldwide. Participating organizations include No Kid Hungry, UNICEF USA, World Central Kitchen, World Food Program USA, and the United Nations World Food Programme. Ads for Change was launched in 2022 to respond to the crisis in Ukraine.





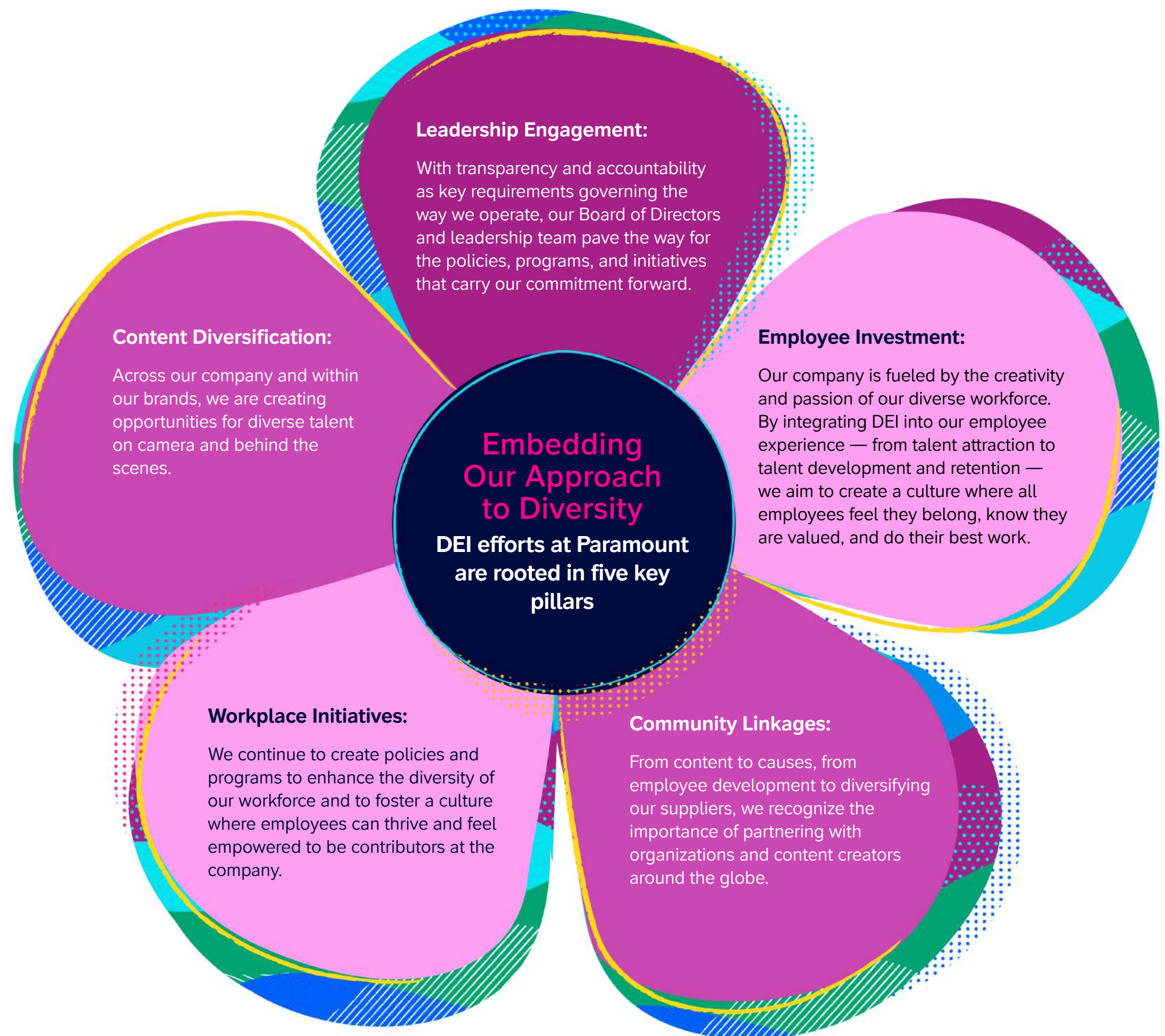
WORKFORCE & CULTURE

At Paramount, we are dedicated to building a high-performance culture of meritocracy and inclusivity, where all our employees feel welcomed and have the opportunities and resources needed to thrive. We believe that to excel as creators and storytellers, our company must reflect, celebrate, and elevate the diversity of the audiences we serve. Fostering diversity, equity, inclusion (DEI), and belonging continues to be a fundamental aspect of who we are as Paramount, and we seek to embed this commitment throughout our workforce, culture, and content.

A CULTURE OF DIVERSITY, EQUITY, AND INCLUSION

Collectively, the media industry has a prominent role to play in shaping a better world and can do so by underscoring our shared challenges and shining a light on a diversity of individuals, voices, and stories. We embrace the diverse spectrum of perspectives, experiences, and identities among our employees as one of our greatest assets. In service of an equitable and representative workplace, we promote a culture that is welcoming and nurturing to all — where no individual has to check their identity at the door.

We are proud of our progress to date through our Office of Global Inclusion and across the company, and are optimistic about our potential for further growth. For more information about our commitment to DEI, please visit our [Diversity, Equity, and Inclusion website](#).



Inclusive Leadership

DEI is a shared journey that begins at the highest level of our company, with oversight from our leadership team and Board of Directors. Paramount’s day-to-day work on DEI spans many topics and involves many groups, under the oversight of our Office of Global Inclusion (OGI). Our Global Inclusion Advisory Committee (GIAC), a cross-functional leadership “think tank,” provides strategic insights into the direction of the diversity and inclusion initiatives in collaboration with the OGI team. GIAC is co-chaired by the Office of the CEO and our Global Head of Inclusion, along with leaders from across the company. The group drives and implements solutions that advance DEI across our business, including through our workforce and talent development, content creation, and community and social programs.

WE ARE PROUD TO HAVE A BOARD THAT IS REPRESENTATIVE OF SOCIETY AT LARGE, WITH ONE DIRECTOR SELF-IDENTIFYING AS LGBTQ+, ONE AS AFRICAN AMERICAN, AND ONE AS HISPANIC OR LATINX.

Measuring Employee Diversity

We measure and report on our progress against our DEI priorities because we know that transparency and accountability are key to driving sustainable change.

GENDER GLOBAL	ALL LEVELS				VP+				SVP+			
	Count		%		Count		%		Count		%	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Male	11,716	11,812	51.1%	51.1%	1,334	1,345	51.1%	51.2%	508	531	54.1%	54.2%
Female	11,206	11,325	48.9%	48.9%	1,279	1,280	48.9%	48.8%	431	449	45.9%	45.8%

GENDER U.S.	ALL LEVELS				VP+				SVP+			
	Count		%		Count		%		Count		%	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Male	8,543	8,777	50.8%	50.9%	1,168	1,175	50.1%	50.5%	465	488	53.6%	54.0%
Female	8,275	8,461	49.2%	49.1%	1,164	1,154	49.9%	49.5%	402	416	46.4%	46.0%

ETHNICITY U.S.	ALL LEVELS				VP+				SVP+			
	Count		%		Count		%		Count		%	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
White	9,883	10,277	58.8%	59.6%	1,625	1,646	69.7%	70.7%	637	673	73.5%	74.4%
Hispanic or Latinx	2,188	2,176	13.0%	12.6%	204	194	8.7%	8.3%	58	58	6.7%	6.4%
Black or African American	2,112	2,190	12.6%	12.7%	227	214	9.7%	9.2%	80	84	9.2%	9.3%
Asian	2,051	1,996	12.2%	11.6%	216	214	9.3%	9.2%	69	69	8.0%	7.6%
Two or More Races	494	508	2.9%	2.9%	48	49	2.1%	2.1%	17	16	2.0%	1.8%
Native Hawaiian or Other Pacific Islander	31	40	0.2%	0.2%	4	4	0.2%	0.2%	4	3	0.5%	0.3%
American Indian or Alaska Native	41	45	0.2%	0.3%	8	8	0.3%	0.3%	2	1	0.2%	0.1%

2023 Paramount Workforce Data

- Data as of December 31, 2023. Worldwide employees: 22,922; domestic employees: 16,818. This analysis was of staff employees only and did not include other classifications, such as independent contractors or project-based employees.
- Ethnicity is only tracked domestically in the U.S., due to global and regional variations in the definitions of ethnic diversity.
- Senior leadership is defined as those with VP titles and above, which represents 11.4% of the global workforce and 13.9% of the U.S. workforce.

Continuous Improvement

Our data-driven approach to managing DEI helps our leaders to be intentional about the impact we want to have. In addition, our different brands and business units are tasked with developing custom strategies to address diversity and inclusion in ways that best suit their unique challenges and opportunities.

We monitor employee diversity data trends by gender, ethnicity, and level, as well as self-reported metrics like sexual orientation and disability inclusion, in some cases. We also track the promotion rates of women and ethnically diverse employees compared to their male or white peers, respectively, and watch for patterns that suggest discrimination or unconscious bias.

Pay equity is also an essential component of an unbiased, dynamic workplace, and we believe that all employees should be paid fairly and equitably, based on the requirements of their role and their performance, regardless of their gender or ethnicity. We are committed to the ongoing process of regularly reviewing pay equity. We plan to further enhance the progress that we have made on our global job architecture, which will enable us to work toward conducting our perennial pay equity reviews on a global scale.



Paramount+, *Love in Taipei*

Talent Attraction

Keeping equity at the center of our employee experience is imperative for Paramount — starting with how we recruit and build a more diverse talent pipeline. These efforts are led by our Human Resources’ (HR) Talent Acquisition (TA) team and include team leaders and internal stakeholders across the company.

We strive to use a consistent decision-making framework throughout our business to fairly evaluate all candidates and minimize unconscious bias in our recruiting process. We support this aim by offering conscious inclusion workshops through our online learning hub, Propel, and providing targeted unconscious bias training as needed. We also hold mandatory inclusive recruitment trainings for managers across the globe who regularly hire or are anticipated to be hiring in the upcoming months. Separately, we launched Social Talent in 2023 — a training platform directed towards interviewers and hiring managers that includes over 250 courses centered around inclusive hiring, leadership, and allyship.

Further, we partner with over 90 diversity-focused institutions and professional associations, including Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions, to engage up-and-coming talent through internship and scholarship opportunities. We also work with early-career organizations dedicated to increasing diversity in the media industry, such as the T. Howard Foundation and the Emma Bowen Foundation. For example, through its partnership with the Group Effort Initiative (GEI), **Paramount Pictures** offers entertainment industry experience to members of communities traditionally underrepresented in the industry. **Paramount Pictures** also partners with GEI on the annual I Have a Dream Career Day, exposing young people from underrepresented communities to careers in film and entertainment.

One area where we have made significant progress in enhancing the diversity of our teams is in Paramount Advertising’s Sales Associate Program. Through this program, we seek to diversify our entry-level workforce pipeline and develop the next generation of talent, while

remediating systemic bias across the advertising industry. Diverse representation within Paramount Advertising’s early careers has improved since the implementation of the Sales Associate program. Within the 2024 cohorts, over 70% identify as BIPOC and 63% identify as female. We established this program in response to the growing need for advertising and marketing professionals to reflect the marketplace and the diversity of consumers. By addressing direct feedback from marketing and agency partners, we removed traditional barriers to entry, resulting in a significant increase in applications. This success of this program is largely rooted in efforts to rethink and reshape the fundamentals of our hiring process, removing all aspects of bias. Central to this success is the use of the Plymetric tool, which is designed to help eliminate bias in the hiring process.

Our TA Partnerships & Events team was established in 2023 to better support the hiring of both emerging and experienced talent from diverse communities. To further extend our reach to diverse candidates, we continue to post open roles to diversity-centric job boards with organizations that support BIPOC, LGBTQ+, women, people with disabilities, military personnel, and veterans. In addition, we actively screen our job postings using a software platform that helps identify and mitigate biased verbiage. This effort improves inclusivity in our job descriptions and candidate communications. In 2023, we evaluated 674 job descriptions.

We also focus on enhancing talent succession within our company to proactively identify and engage future leaders. In 2023, 15.6% of global hires at Paramount were internal candidates, highlighting our overall commitment to internal mobility.

For more on how we are engaging outside groups to build a more diverse workforce, please see our [DEI](#) and [Content for Change](#) websites.

Promoting Diversity in Tech

In 2023, we engaged in several efforts to enhance our support for diverse individuals in technological roles throughout the company. Most notably, representatives from our Streaming, Technology, and Talent Acquisition teams came together to champion the Grace Hopper Celebration — the world’s largest gathering of women and non-binary technologists. The conference highlights the research and career achievements of women in technology, while also providing a forum for continued education and networking.

In addition, we founded STEMINIST — a group for women and non-binary individuals in technology roles at Paramount to connect and have meaningful discussions about working in technology. Through STEMINIST, we have hosted several panels, networking events, and book clubs where individuals can come together to learn, connect, and share their thoughts and perspectives. We also founded Tech Pride Day (on the third Wednesday in June) in 2023, where we stand in solidarity with the LGBTQ+ community to maximize our collective impact in the fight against homophobia in tech and anti-gay bias.

MLT Black Equity at Work

In recognition of our ongoing commitment to supporting Black equity and excellence at Paramount, we achieved Platinum Certification from Management Leadership for [Tomorrow \(MLT\)’s Black Equity at Work \(BEW\) Program](#) in 2023. The MLT BEW is third-party-certified and focused on building more equitable workplaces and diverse leadership pipelines.

Inclusivity Councils

We recognize the significance of advancing inclusion in media and entertainment, and we are committed to driving this change within our own communities and throughout the industry. Many of our brands and functional teams have set up inclusivity councils, which are open to all employees, to address DEI-related challenges and opportunities specific to their business. Each of our brands and functional teams is different in terms of its employee diversity, business goals, and key audiences, and each council is designed to address the characteristics that make the brand unique. These councils gather feedback from trusted employees throughout the organization to further tailor their approach and responsibilities on DEI. The work of these councils influences our workforce pipeline development, external DEI-focused partnerships, new sponsorships, mentoring initiatives, and more.

Driving Inclusivity at Paramount

In October of 2023, we celebrated our fifth annual Global Inclusion Week, a series of engagement events designed to uplift diverse perspectives, reinforce our commitment to DEI and belonging, and educate employees on key issues. Throughout this year’s event, Paramount hosted 70 in-person and virtual talks, learning sessions, and interactive workshops related to the theme “Inclusion is Paramount.” The series — which welcomed over 120 speakers and attracted more than 15,000 registrations and 18,000 views in 25 countries — echoed our commitment to making Paramount a place of belonging.



The fifth annual Global Inclusion Week

Acknowledging Indigenous Roots

We recognize the importance of equipping our colleagues with the knowledge and understanding needed to appreciate and respect Indigenous cultures. To this end, **Paramount Australia** partners with Mirri Mirri to provide quarterly three-hour cultural awareness workshops. These sessions provide our new team members with invaluable insights into Aboriginal and Torres Strait Islander cultures, history, and identity, in line with our Reconciliation Action Plan, which we launched in 2021.

Going beyond awareness-building, we actively seek to establish and nurture relationships with local Indigenous organizations such as the National Centre of Indigenous Excellence (NCIE) and Tribal Warriors. These partnerships allow our teams to connect and understand more about the culture, and to share expertise through participation in different projects.

AN ENGAGED WORKFORCE

In the face of continual change — both within Paramount and a rapidly evolving industry landscape — our employees continue to bring resilience and grit to their roles and everyday responsibilities. Ensuring that our employees remain engaged and connected to the work that we do is an essential component of our business success. We strive to create a high-performance culture of empowerment through targeted investments to build outstanding managers and teams, efforts to amplify employee development, and our ambition to help every member of the Paramount team achieve to their fullest potential.

Employee Engagement

As part of our work to enhance employee engagement, our company-wide performance development cycle includes a continuous process of goal setting, ongoing one-on-one conversations between managers and their team members, and two required performance check-ins per year. We also incorporate performance ratings to provide all our employees with transparent insights on their performance against a consistent framework.

In order to measure our progress on key engagement, inclusion, and well-being metrics and identify areas for improvement, we typically survey full-time, part-time, and union staff employees twice a year. These engagement surveys generally cover items related to engagement, inclusion, well-being, and our company mission, strategy, and values.

Engagement and Inclusion

OUR 2023 GOAL** WAS TO
IMPROVE ORGANIZATIONAL
ENGAGEMENT* TO
81%
FAVORABLE BY 2025.

* Defined as the percentage of people who rated this metric a 4 or 5, on a scale of 1 to 5.

**Given company changes, we are reviewing our approach to measuring organizational engagement going forward.

EMPLOYEE ENGAGEMENT SURVEY RESULTS

	Results
April 2023 Global Employee Experience Survey	<ul style="list-style-type: none">• 83% participation rate• 79% of employees agreed that Paramount is improving the way it supports DEI within the company

We also continue our ongoing work with the Gallup organization, which helps us to better understand feedback and trends among our gender and ethnically diverse populations.

To further foster engagement and connection among our talented workforce, we developed SPARK — our year-round program to equip, inspire, and engage employees around our mission, strategies, values, and culture imperatives. Through SPARK, we curate interactive sessions, workshops, and other learning opportunities for our employees to gain new knowledge and skills. Over the past year, this included events like a presentation on the future of entertainment with Harvard Business School professor Anita Elberse and a workshop around building team trust and improving team efficiency.

We also come together annually to celebrate Community Day, our global day of service, focused on causes and issues that resonate with employees and our audiences. This year's theme, Together for Good, was built on the foundation of One Paramount — a global team inspiring local impact — and inspired over 7,300 employees to participate in more than 170 events worldwide.

2023 Community Day Highlights

7,300+
EMPLOYEE VOLUNTEERS*

18.6K
VOLUNTEER HOURS

155
COMMUNITY PARTNERS

43
MARKETS ACTIVATED

170+
EVENTS

*Not unique numbers



2023 Community Day



2023 Community Day

Another way employees engage with our communities is through our skills-based volunteering program, Talent for Good. Created exclusively for Paramount employees, Talent for Good is a flexible way for any employee at Paramount to volunteer their skills with community partners around the world in need of capacity-building assistance and expertise. The program offers more than 150 different types of volunteer projects, involving 35-plus distinct skill-sets. Volunteers come from teams across Paramount — including marketing, communications, social media, graphic design, web design, photography and videography, as well as finance — to bring their specialized skills and perspectives to support our non-profit partners.



2023 Community Day

Empowering Inclusive Engagement through Our Employee Resource Groups

Through Paramount’s Office of Global Inclusion, our Employee Resource Groups (ERGs) are essential to fostering a sense of belonging for our employees. They serve as a source of direct support for core business initiatives across our brands, create forums for employees to connect and converse, and offer opportunities for personal and professional growth through skill-building workshops, networking events, and community service projects. We have nine ERGs — open to all employees and each reflecting a specific diverse community — with a total of 57 chapters across 15 locations worldwide. In addition, our Paramount Veterans Network helps connect employees who have served in the military. We are proud that 65% of our employees participate in at least one ERG.

Our 9 ERGs reflect our diverse communities across the globe. In total, we have 57 chapters across 15 locations worldwide.

Over the past year, our employees have participated in over 450 activities honoring the richness and diversity of our communities — within Paramount and beyond. Throughout our company, we’ve joined in the commemoration of numerous heritage months, cultural events, representation celebrations, and other key moments in between.



With a theme of “Leading The Way,” AMP led efforts throughout May, during Asian American and Pacific Islanders (AAPI) Heritage Month, to spotlight AAPI individuals pioneering representation and equality across a range of disciplines, including sports, storytelling, executive leadership, government affairs, and performing on Broadway.

AMP worked with various partners and other ERGs, including Adapt, Fusion, Rise, and Women+, to host a series of conversations and panels with AAPI leaders and trail blazers — including fireside chats with Tony Award-winning actress, singer, dancer, and director Baayork Lee, U.S. Senator Tammy Duckworth, and the writer and film producer Abigail Hing Wen.



For Black History Month 2024, Paramount’s Office of Global Inclusion and BEAT+ invited colleagues to celebrate this year’s theme, “African Americans and the Arts,” through a thought-provoking slate of programming, to examine the varied history and life of African American artists and artisans.

In 2024, BEAT+ also hosted “A Seat at the Table,” a conversation featuring the BEAT+ Executive Champions and leaders; an interactive dance workshop with Alvin Ailey, which explored African American spirituals, sermons, gospel songs, and holy blues; and a conversation featuring director Reinaldo Marcus Green and producer Ziggy Marley of the Paramount Pictures film *Bob Marley: One Love*.



In the UK, Fusion — our ERG focused on embracing cultural diversity — continued to support Paramount content creation and shine a light on different voices through screenings and interviews with cast and crew. Highlights included a conversation with Nigel Ng from Comedy Central’s *East Mode* and a fireside chat with the director of *Sumotherhood*, Adam Deacon. Meanwhile, in Brazil, Fusion acknowledged Brazilian Black Consciousness Month through reflections about Afro-Brazilian culture and the country’s efforts to promote racial equity.



The second annual Summit on Disability during Global Inclusion Week 2023



Paramount
STEMINIST event



Paramount
LATINX & HISPANIC
INCLUSION NETWORK

Throughout the year, Somos partnered with community organizations within local Latine/Hispanic communities, giving members and the general public the opportunity to connect with thought leaders and industry representatives.

Somos also hosted its third annual mentoring and networking series, Cafecitos, during Hispanic Heritage Month, with Latine/Hispanic executive mentors, members, and allies from across Paramount gathering to expand their network.



Paramount
LGBTQ+ & ALLIES

To cap off Pride 2023, PROUD shared *Traveling While LGBTQ+* — a video covering frequently asked questions and key topics to help our LGBTQ+ employees feel safer and more comfortable when traveling, including a review of the most LGBTQ+ friendly destinations and tips for business travel or vacationing with allies and families.

In 2023, PROUD reflected on the 35th anniversary of World AIDS day, acknowledging the progress that has been made and the challenges that remain.

In Australia, we provided allyship training to better equip employees in how to champion the voice of the LGBTQ+ community internally and within society.



Paramount
SUPPORTING PARENTS
& CAREGIVERS

ParentHood celebrated National Family Caregivers Month, engaging members through its Spill the Tea series, created to provide a safe space for parents and caregivers to learn, share, and support one another. Topics and sessions included: cyber safety for families during the holidays, family screenings, and webinars on company-sponsored benefits in partnership with Total Rewards.



Paramount
WOMEN'S INFLUENCE
NETWORK

Throughout Women's History Month and for International Women's Day around the world, WOMEN+ curated a selection of in-person and virtual presentations that celebrated women while incorporating advocacy around crucial areas such as health, wealth building, and professional development.

WOMEN+ also welcomed Dana Jacobson (co-Host of *CBS Saturday Morning*), Jenny Chiu (CBS Sports Reporter and former soccer player), Summer Sanders (panelist on *We Need To Talk* and four-time Olympic swimming medalist), Kelly Inouye-Perez (UCLA head softball coach), Megan Faraimo (USA softball player), and Madison Pacini (UCLA softball player) for a compelling panel discussing the future of women in sports.



Paramount
NEXT GEN LEADERS

In acknowledgment of Administrative Professionals Day, Rise recognized Paramount's administrators and emerging professionals in its *Behind the Executives* series, which put a spotlight on the "Forces Behind the Scenes" at Paramount. The session discussed best practices for supporting executives, navigating special projects, and balancing mental and physical wellness, and uncovered the secrets to maximizing the organization's impact and efficiency.

In the UK, Rise continued to create connection points between local executives and Rise members with its Rise Breakfast Series.



Paramount
ACCESSIBILITY & BELONGING
FOR EVERYONE

During National Disability Employment Awareness Month, our newest ERG, Adapt, was formed in 2023 to enhance inclusion, visibility and belonging, and drive positive change for people with disabilities, both throughout our workplace and in our content.

Adapt communications and activities are fully accessible. All meetings offer captioning and transcripts, and documents and resources be made available in accessible formats.

Adapt offers digital accessibility training for employees who wish to learn more about digital access and inclusion for people who live with disabilities or impairments.

Employee Learning & Development

Providing regular, accessible opportunities for skill development and learning is a core aspect of our approach to building an engaged workforce. We seek to empower our employees in managing and growing their careers over the long term, by offering comprehensive training, executive coaching, and a wide array of other leadership development opportunities.

We provide a diverse and flexible range of employee development programs through our online learning hub, Propel. Using Propel, full-time employees can access guidance materials for managing hybrid teams; weekly lightning courses for people leaders; multi-month leadership journey cohort experiences; dedicated courses and tools to support DEI and belonging; and expanded skill-building offerings for teams and individuals — amongst other resources.

Throughout 2023 and 2024, we have been working to increase our learning opportunities to our international markets. Through efforts led by a designated International Learning team, we have expanded our Spanish-language offerings and introduced the People Leader Expectations Playbook — a library of on-demand tools and videos provided in both English and Spanish that is made available 24/7 to Paramount people leaders.

We also maintain a Learning Management System (LMS) that is integrated with our human resource management system, to allow users to look holistically at development as part of the employee lifecycle.



In 2023, Paramount employees completed nearly 18,500 learning hours, with more than 2,200 employees participating in instructor-led classes, and more than 8,900 learners taking advantage of self-paced online learning resources.

Our mentoring programs are designed to encourage our employees to share their experiences, receive support, and sharpen their leadership skills. We offer a six-month mentoring program called Mentoring+ to employees worldwide, which provides mentees and mentors the opportunity to build lasting connections through focused, one-on-one support and development. More than 770 employees actively participated in the Mentoring+ program in 2023. In addition, our Pop-Up Mentoring program allows employees to connect with a mentor for on-demand support in a one-time meeting. Over 640 mentors and 1,350 mentees took advantage of our Pop-Up Mentoring program in 2023.

\$2.9M+
**IN TUITION SUPPORT WAS DISBURSED
TO 526 EMPLOYEES IN 2023**

Launching the Paramount Employee Assistance Fund

As part of our commitment to supporting all aspects of our employees' well-being, we instituted the Paramount Employee Assistance Fund (EAF) at the end of 2023. The EAF is a global, company-wide program that provides financial support to Paramount staff employees and non-staff experiencing a crisis or hardship.

Under the EAF — managed in partnership with the leading U.S. provider of employee disaster and hardship funds, E4E Relief — eligible employees may apply to receive assistance to help cover the costs of emergency evacuation, disaster recovery or unexpected events such as a sudden illness, a car accident, or loss of a partner.

Employee Benefits

Offering a comprehensive suite of benefits is one of the ways we attract the best and brightest in the industry, and ensure our employees feel supported both personally and professionally. Paramount continues to provide core benefits to eligible full-time employees and part-time staff, including, but not limited to:

- Health, life, and disability insurance
- Matching 401(k) contributions for U.S.-based employees
- Tuition reimbursement up to \$10,000 annually
- Pre-tax commuter benefits, including bicycle expense reimbursement
- Enhanced fertility, adoption, and surrogacy benefits
- 12 weeks of paid parental leave
- 6 weeks of paid caregiving
- Childcare, eldercare, pet care resources
- Flexible work hours
- 3-week to unlimited PTO for full-time U.S. employees (pro-rated first year)

As a global business, our benefits can vary by country. We work with local partners in each of our locations to best address the needs of our employees.

In the interest of offering equal coverage to all our U.S.-based employees, our medical travel plan reimbursement allows employees to access covered services, including reproductive healthcare, if it is not available in their state.

To support individuals during their gender-affirmation process, Paramount Australia offers two weeks of paid leave to employees undergoing this journey.

HEALTH, SAFETY, AND SECURITY

We are focused on ensuring the health and safety of every individual who supports our day-to-day work. We know that being physically and psychologically safe at work is a prerequisite to being creative, innovative, and successful. We work to provide the necessary support and tools to ensure these individuals can be successful in their roles. Read more about [our approach to safety at the Superbowl LVIII](#).

Ensuring Worker Safety and Health

The physical and psychological safety and mental well-being of the employees, production staff, and other professionals who enable our daily work is our top priority.

At our production sites and other work locations, our people face a variety of physical risks, as they are rigging lighting, moving equipment, and performing other essential tasks that bring our sets to life and support our operations. To address these risks, we develop hazard-reduction, avoidance, and mitigation plans, and formulate policies as needed. These processes are overseen by the Production Risk and Labor teams across our production sites, while Environmental Health and Safety (EHS) teams oversee them at other work locations. In 2023, we created a global EHS website to serve as a central resource hub for our employees and production casts and crews worldwide.

Production team members are required to attend daily safety meetings that review potential on-set safety hazards for each day of work. We also require job- and event-specific safety training for employees where relevant. Further, we strive to accurately track and report safety, health, and security incident data across the company. Our internal risk management team receives incident reports that identify trends and assess root causes, and our EHS team implements process changes and training based on these findings as needed.

To ensure our employees are aware of the health and wellness opportunities across Paramount, we host an annual health fair in different locations worldwide where employees can receive well-being benefits like flu shots and health screenings at no cost.



RECORDABLE OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION (OSHA) CASES*		
2023	2022	2021
237	419	573

Sum of calendar lost time days of OSHA recordable cases in 2023: 9,271

*The figures in this table include full- and part-time staff as well as freelance workers.

Mental Health and Well-Being

We prioritize mental health and well-being by providing several confidential mental health resources at no charge to support our employees and their families year-round. CCA@YourService — which provides 24/7 confidential, professional counseling and assistance by video or over the phone — serves as our Employee Assistance Program (EAP) across the globe. These services are available to all our employees and their adult family members, to help them navigate a wide range of issues, including managing stress or anxiety and balancing personal and professional demands, among others.

In addition to the EAP, Headspace Care, a mental healthcare service that provides 24/7 live support via text-based chats, is available to full-time employees and their family members globally where available. We also offer our global employees, part-time staff, and contractors access to mindfulness and meditation apps like Thrive Global and Headspace. For parents of children aged 1 to 18, RethinkCare offers on-demand assistance to all employees worldwide. This includes personalized tele-consultations with dedicated Parenting Experts to address various parenting challenges, including support for parents of children with autism and ADHD. We also have weekly counselors available at some of our U.S. offices.

In 2023, we drafted and issued a Workplace Mental Health Guidebook for our News Operations Teams, to better address the mental health risks these teams face both in the field and in the studio. This Guidebook outlines the range of workplace mental health resources in place to aid our news operations staff in caring for their mental health, in addition to their physical safety. This includes pre-, during, and post-assignment training and counseling.

Further, we know that taking time off is also a critical component in maintaining mental health and well-being. Paramount therefore offers competitive Paid Time Off programs to allow our employees to relax and recharge.



To kick off Mental Health Awareness Month, employees in our NYC office enjoyed puppy visits from Animal Haven and Muddy Paws Rescue

Security, Emergency Response, and Business Continuity

Our Global Resilience and Crisis Operations Support Team oversees security, disaster recovery, crisis management, and business continuity efforts for Paramount — from the protection of our people and assets to the promotion of employee education through actionable information, focused training, and tools to increase situational awareness. This team works to make Paramount resilient by design — acting as a trusted partner across our operations to reduce operational risk, improve responsiveness, and increase preparedness for facing adversity.

Under the Global Resilience and Crisis Operations Support Team, the [Paramount Global Security Operations Center \(GSOC\)](#) performs 24/7

risk scans to identify potential safety or business threats and provide centrally coordinated response and communication when incidents affect any of our locations across the globe. To do so, GSOC maintains a real-time dashboard to monitor the location of Paramount team members, corporate travelers, and assets — including in offices and on productions — and maps this information against global security risks like crime, terrorism, police activity, protests, strikes, traffic, severe weather, and other emergencies around the world. This continuous risk assessment also includes a scan of social media and other sources for potential threats to employees, talent, and events. Threats are thoroughly investigated and addressed through real-time response and mitigation plans.

Further, our Global Resilience and Crisis Operations Support Team partners with several other teams across Paramount to protect physical assets and operations both domestically and globally. To prepare for emergency situations, we perform specific business-unit level risk assessments of key processes and equipment needed to keep business running in the case of catastrophic events. We undertake regular crisis scenario planning and drills for potential emergencies, to help ensure our plans will be effective and properly implemented. We also maintain systems for communicating with employees in emergency situations and help manage crises for those potentially impacted.

This team also manages our business continuity planning and supports our different brands in developing business impact analyses, or tools that can be used to help identify critical operational processes and their dependencies. In 2023, we continued to stay abreast of business continuity risks and maintained controls across the company. We more tightly integrated our business continuity and security teams, streamlined operations, improved planning, and strengthened and simplified our recovery plans. These efforts supported our responses to crises related to the Maui wildfires, Hurricane Hilary, and Hurricane Idalia, among others. In 2024, we hosted Business Continuity Awareness Week to provide global employees with insights and resources from our Global Resilience and Crisis Operations support team.

PREVENTING HARASSMENT AND DISCRIMINATION

We are committed to providing a workplace free of offensive or unlawful harassment and continue to reinforce this expectation across Paramount. These standards of conduct are carried throughout our policies, and regular training is provided for employees and all who support our daily operations.

Our Policies and Employee Training

Our [Global Business Conduct Statement \(BCS\)](#) guides our day-to-day approach to preventing harassment, discrimination, and any other behavior that could create a hostile work environment. We have policies in place aimed at preventing workplace bullying and making it the responsibility of every employee to adhere to Paramount's Non-Discrimination and Anti-Harassment Policy. Due to the nature of our business, work environments look different across our company's locations and operations. As such, we tailor our policies and practices to address unique challenges that may arise.

We make annual trainings on sexual harassment, discrimination, and retaliation prevention available to all staff employees in multiple languages to accommodate our various global partners. Our production employees are also required to complete this training at the start of each project, and we track crew changes during productions to ensure new crew receive training after the initial production rollout. We assign dedicated Human Resources Business Partners to all our production and non-production groups to facilitate training and provide on-site support. We also offer additional training on several topics, including unconscious bias, inclusive leadership, and the awareness and use of pronouns, among others.



Reporting and Addressing Harassment and Discrimination

We comply with the applicable employment laws in each location where we operate, and we provide several channels for reporting incidents of harassment or discrimination. Incidents can be reported directly to one's manager, the Human Resources department, the Legal and Compliance teams, or through OPENLINE, our 24/7/365 anonymous, third-party managed complaint and reporting hotline. OPENLINE is available to any of our stakeholders who wish to make an anonymous report, including suppliers, contractors, customers, and other business partners, in addition to our employees. We strictly forbid any retaliation against any person who reports a concern. In addition, we do not require nondisclosure agreements (NDAs) as part of the resolution of harassment claims, only including confidentiality provisions when requested by the complainant. We also do not include harassment-related concealment clauses in any company employment agreements.

All Paramount employees are required to report instances of harassment and discrimination, including incidents to which they are witnesses. We maintain a centralized Employee Relations (ER) team that conducts investigations of all reported complaints of discrimination, harassment, and retaliation in all areas throughout the organization, including our own productions.

Any reported allegations of harassment, discrimination, or retaliation are investigated fairly, immediately, thoroughly, and impartially. Corrective actions are implemented as needed, based on the outcomes of the investigation. Confidentiality is maintained throughout the investigatory process to the maximum extent allowed by a thorough investigation, appropriate corrective actions, and applicable laws.

Complaints raised against senior leadership team members are elevated to the Board for discussion. If necessary, we consider the retention of an external expert to ensure independence and objectivity in the investigation, the results of which are then discussed with the Board.

Senior members of our Employee Relations, Human Resources, and Employment Law teams — including our Chief People Officer and General Counsel — meet on a quarterly basis to review and discuss investigated complaints and findings, and to analyze trends and develop action plans to proactively address concerns. Summary reports on complaints received, including those from OPENLINE, are then submitted on a quarterly basis to the Audit Committee of the Board of Directors.

LABOR RELATIONS

Our Labor Relations teams are collectively responsible for key facets of our employee and partner experience across various Paramount divisions and business units, primarily as it relates to motion picture production, news, sports, and studio facilities. From an ESG perspective, we are focused on collective bargaining, engagement with entertainment industry unions, and the protection of minors. Our production workforce and content-related teams are constantly changing to meet specific production needs. A percentage of our production staff — which changes daily — consists of union-represented employees, and they are instrumental to the work we do each day.

Across Paramount, many of our production entities are signatories to a wide range of collective bargaining agreements with industry unions, including with the American Federation of Musicians (AFM); Communication Workers of America (CWA); Directors Guild of America (DGA); International Alliance of Theatrical Stage Employees (IATSE); Hollywood Basic Crafts Unions; International Brotherhood of Electrical Workers (IBEW); International Brotherhood of Teamsters; Screen Actors Guild — American Federation of Television and Radio Artists (SAG-AFTRA); the Writers Guild of America (WGA) and others, including unions in jurisdictions outside the United States.

Both **Paramount Pictures Corporation** and **CBS Studios** are members of the Alliance of Motion Picture and Television Producers (AMPTP), a multi-employer trade association that, along with and on behalf of hundreds of motion picture and television producers, negotiates industry-wide collective bargaining agreements.

Employing Minors

We employ minors as on-screen talent in programs and content across our brand portfolio. We comply with the applicable child labor laws and follow strict regulations and protocols to protect child talent in each location where we operate. This may include, but is not limited to, hiring studio teachers and welfare workers, verifying Coogan trust accounts (savings accounts for child performers), ensuring the presence of parents and guardians on set, and limiting the number of hours that minors can work. We utilize a robust background-check program for all crew members who work around minors, and we conduct periodic training with all client groups who work with minors. We also require a parent or guardian to be present on set and to always remain within sight or sound of their child.

We are continually reviewing our practices and, in 2024, we updated our training materials for parents to further safeguard minors on and off set. Our production risk team, which is a cable-brands group, is always available to provide guidance for any projects that minors are working on.



Nickelodeon, *The Really Loud House*



Paramount Pictures, *Transformers: Rise of the Beasts*



SUSTAINABLE PRODUCTION & OPERATIONS

Our unwavering focus on identifying and implementing measures to limit our environmental and social impacts helps us ensure that our productions, day-to-day operations, and supply chain are sustainably managed. We work daily, through a range of initiatives and active management approaches, to address both our direct and indirect impacts. These efforts, combined with our commitment to produce informative, accurate, and socially responsible content, provide the foundation of our strategy to combat the global climate crisis.

CLIMATE CHANGE



Climate change poses a formidable threat to the stability and sustainability of our planet. From extreme temperatures, rampant wildfires, and intensifying droughts and floods to worsening biodiversity loss and sea level rise — the impacts of climate change continue to affect a greater number of individuals worldwide, especially the world’s most vulnerable communities. As the effects of climate change continue to grow in scale and severity, the imperative for collective action to address this issue on a global scale has never been greater.

As a global media company, we are not a major emitter of greenhouse gas (GHG) emissions, and we do not consider climate change to be a discretely material ESG issue for Paramount. However, we recognize the threat that climate change poses to our viewers, communities, employees, partners, and societies at large around the world. This drives our responsibility to act, including our obligations to lessen our own impacts, use our content to inform on this critical issue, and encourage others to do the same. For these reasons, managing our climate impacts is a crucial part of doing business today.

Our strategy is focused on implementing efforts to better understand and mitigate climate and environmental impacts across our company and value chain, as well as leveraging our content and platforms to raise awareness and promote global action. We work diligently to identify and address climate-related risks and opportunities throughout each unique area of our business — from the content development and operations of our brands like **CBS Sports** and **Nickelodeon**, to the creation of our consumer products, to the variety of projects underway at the **Paramount Pictures Studio Lot**.

Measuring and Managing Our Climate Risks

To better outline our exposure to climate-related risks, we initiated a comprehensive climate risk assessment in 2021. This assessment, which has been broken down into three phases, is intended to cover physical risks, transitional risks (such as changing regulations and requirements, like carbon taxes), and potential financial implications.

During the first phase, we worked with S&P Sustainable1 on a climate-related physical risk assessment that analyzed 100 of our global sites, including facilities owned and operated by Paramount and key sites within our value chain. This process involved the quantification of acute and chronic climate hazards for each site under multiple climate scenarios, including a High Climate Change Scenario (RCP 8.5), Moderate Climate Change Scenario (RCP 4.5), and a Low Climate Change Scenario (RCP 2.6), across three different time periods — 2020 (baseline), 2030, and 2050. Of the hazards assessed, water stress and wildfires were found to pose the overall highest risk to the assets analyzed, with 45% of sites categorized as having high-risk exposure to water stress and 26% of locations with moderate-risk exposure to wildfires.*

Phase two of our work with S&P Sustainable1 kicked off in 2022, and assessed how climate-related transition risks could potentially affect our business. This analysis considered Paramount’s potential exposure to carbon pricing risks and marketing risks under high, moderate, and low carbon price scenarios. The carbon-pricing aspect of the assessment focused on the potential for Paramount’s own risk exposure to increase under three different scenarios, while the marketing risk element analyzed the same for a selection of key suppliers. This assessment covered 99.7% of our Scope 1 and 2 emissions and all relevant categories included in our upstream Scope 3 emissions inventory.

As we work towards implementing phase three, we will continue to communicate the results of these assessments with relevant internal stakeholders — including members of our senior leadership team and leaders in key business functions like facilities and real estate, finance, and risk — and work with them to incorporate the findings into our business practices and strategy where appropriate.

*Results are based on 2050 RCP 4.5.

Understanding Our Impacts

Our direct climate impacts consist of the greenhouse gas (GHG) emissions from our operations and facilities, which include our leased and owned office buildings, broadcast television transmitters, data centers, and production studios. We also generate a combination of direct and indirect emissions when filming on location or in spaces that we do not directly own or lease. Other business-related activities — such as employee commuting and corporate and production-related travel — also result in indirect emissions and are tracked as part of our GHG inventory. We work closely with various internal teams and vendors to gather comprehensive data. Specifically, Scope 1 and 2 data is primarily provided by our Facilities, Production, and Sourcing teams, while Scope 3 data is acquired through engagements with our Sourcing team, as well as multiple vendors across our supply chain.

Paramount’s total GHG emissions decreased in 2023 compared to 2022 due to a combination of business reductions, as well as improvements in internal data collection and emissions calculation methodologies. Our Scope 1 emissions decreased in 2023 compared to 2022 due to improvements made in classifying our fuel spend data. In addition, our Scope 2 emissions decreased in 2023 compared to 2022, due to improvements made in estimating electricity for our global facilities, as well as changes in methodology for third-party productions. Our Scope 3 emissions, which is primarily estimated based on spend, decreased as a result of spend reductions across our business. For additional details on our Scope 3 emissions, see [Mapping Our Supply Chain Environmental Impacts](#).

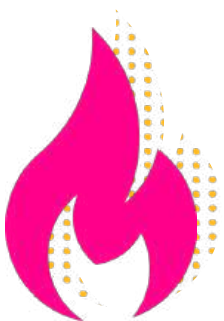
ANNUAL GREENHOUSE GAS EMISSIONS (METRIC TONS CO ₂ E)			
	2021	2022	2023
Scope 1	173,281	181,218	45,969
Scope 2 Location-Based	122,144	173,309	115,087
Scope 2 Market-Based	127,690	159,078	95,636
Scope 3 Market-Based	1,739,593	2,361,795	1,996,595
Total Market-Based	2,040,564	2,702,091	2,138,200

ANNUAL ENERGY USE BY TYPE (MWH)			
	2021	2022	2023
Electricity	420,603	352,862	291,283
Renewable Electricity	64,595	51,262	41,383
Natural Gas	100,933	91,707	47,356
Steam	53,584	21,804	21,952
Diesel	17,140	2,687*	714*
Total	592,260	469,060	361,305

* Diesel fuel consumption represents stationary combustion used in direct operations. Mobile fuel combustion and energy consumption associated with our productions is not included.



Scope 1
Corporate fleet, news vans, and natural gas from facilities and on-site generation, and fuel used by production vehicles and generators.



Scope 2
Electricity and steam for all global sites, including estimates for locations without energy data and production electricity usage in leased spaces. Market-based emissions take our renewable energy contracts and utility-specific emission factors into account.



Scope 3
Purchased goods and services, capital goods, fuel- and energy-related activities, business travel, employee commuting, upstream transportation and distribution, waste generated in operations and upstream leased assets.

Advancing Our Emissions Reduction Strategy

Setting long-term emissions targets is a crucial aspect of our environmental strategy, as targets serve as a mechanism for accountability and as a touchstone that we can use to measure our progress over time. We are actively working with the Science Based Targets initiative (SBTi) to set near-term goals aligned with the latest climate projections and the Paris Agreement.

We began this work by reassessing our 2019 emissions baseline, which we have used as the foundation for developing our SBTi goals. This updated analysis was necessary to harmonize our current emissions inventories with those across legacy Viacom and legacy CBS, which used different calculation methodologies prior to the 2019 merger of the two companies into Paramount. We are also continuing to work across our brands and regions to address the unique challenges and opportunities at these levels.

In 2022, we introduced Peak Sustainability, our comprehensive climate action strategy for **Paramount UK**. Peak Sustainability is comprised of seven key climate action pledges that aim to address environmental impacts across the group’s ESG priorities. As part of Peak Sustainability, **Paramount UK** became a signatory of the Climate Content Pledge at the United Nations Climate Change Conference in Glasgow (COP26) and established a Sustainability Board comprised of members from its senior management. **Paramount UK’s** Sustainability Board is supported by an employee-led Sustainability Working Group, and together they guide the company’s sustainability-related practices and initiatives aimed at driving collective change across the business and with its suppliers, partners, and audiences.

We view Peak Sustainability as part one of a longer-term vision for Paramount, serving as a catalyst for continued progress in developing and achieving company-wide, internal climate-related benchmarks and scaling Paramount’s climate strategy globally. In 2023, we made further progress on this initiative by engaging in a number of activities in support of our seven pledges. We will continue to include any additional updates on this plan and our progress in subsequent reporting.

PEAK SUSTAINABILITY PLEDGES:	2023-2024 PROGRESS HIGHLIGHTS:
Reduce Paramount UK’s Scope 1 and 2 carbon emissions by 46% by 2030	<ul style="list-style-type: none">Powered our London headquarters with 100% renewable electricityContinued to utilize roof-top solar panels and energy-efficient air conditioning, among other green and efficient innovationsCommenced the transition to cloud-based technology to reduce and consolidate post-production carbon footprintConverted studios to LED lighting, improving energy efficiency, and reduced air-conditioning usage
Reduce Paramount UK’s Scope 3 carbon emissions across the remainder of this decade	<ul style="list-style-type: none">Included suppliers’ sustainability policies in our sourcing and onboarding processesEntered into several eco-friendly licensing collaborations (see page 72)Provided pro bono support to the Products of Change Partnership Sustainability Framework, a framework devised by brand licensing and consumer products experts to help members of these industries develop sustainable business practices
Build environmental awareness and responsibility into every aspect of the UK business	<ul style="list-style-type: none">Engaged employees at a variety of internal events (e.g., SPARK, lunch-and-learns, Inclusion Week) and external volunteering events, including a park cleanup in North London during Paramount’s annual Community Day
Make Paramount UK’s content production slate 100% albert-certified by December 2024	<ul style="list-style-type: none">Achieved 55% albert-certified productions in 2023Served as Directorate member of the albert consortium, the industry authority on sustainable TV and film productionReached milestone of 1,000 Channel 5 productions registered in the albert tool since measurement started
Integrate positive environmental themes throughout Paramount UK’s content output	<ul style="list-style-type: none">Introduced Everyday Sustainability initiative to integrate environmental themes across Channel 5’s programmingExplicitly addressed climate change in a range of content, including <i>Into the Congo with Ben Fogle</i>, <i>Swimming in Sewage: Britain’s Water Scandal</i>, and <i>Ice Age</i>Produced dedicated, green-themed content designed to be fun, accessible, and educational for kids on <i>Milkshake!</i>
Collaborate with UK broadcasters on research to understand our impact and inspire change	<ul style="list-style-type: none">Co-commissioned external research through the Pan UK Broadcaster Climate Research on how to inspire audiences to make sustainable choices
Be transparent about Paramount UK’s sustainability commitments and progress	<ul style="list-style-type: none">Held monthly meetings with UK Sustainability Board and Paramount UK’s Employee Working Group — The Mountaineers



Channel 5, *Ice Age: A Frozen World*



Channel 5, *Swimming in Sewage: Britain's Water Scandal*



Channel 5, *Into the Congo with Ben Fogle*

Inspiring Everyday Sustainability

In 2023, **Channel 5** announced Everyday Sustainability, an initiative to incorporate environmental themes across its entire programming schedule. Through Everyday Sustainability, **Channel 5** seeks to include sustainability angles in both new and returning content, including in programs where introducing the topic of sustainability may not come up naturally. To support the implementation of Everyday Sustainability, **Channel 5** is working with production companies to develop and roll out processes for tracking the use of environmental references on screen in pre- and post-production. Further, at the start of each project, production teams explore options for how sustainability can best be featured throughout the program, while end-of-series reports are produced to identify the instances where sustainability was highlighted in a show.

Introducing New Environmentally Focused Benefits

In 2024, we are proud to have launched two new benefits for our UK employees — our Green Car Scheme and our Plant a Tree Scheme. The Green Car Scheme is designed to encourage the use of environmentally friendly, low-emission or electric vehicles among our employees, while our Plant a Tree Scheme will provide our employees with opportunities to make a difference in their environment through participation in tree-planting initiatives in their local communities.



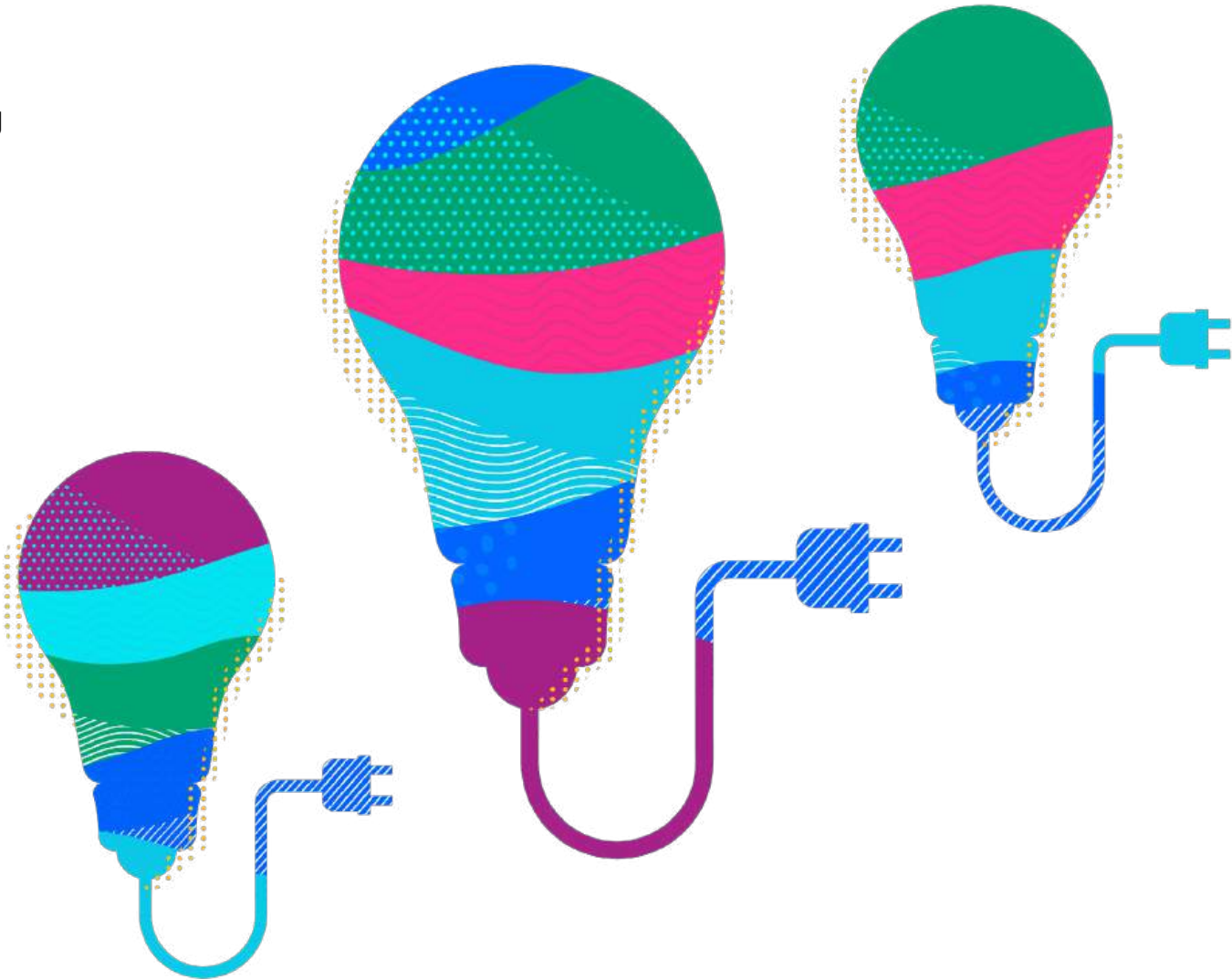
Reducing Our Operational Emissions Footprint

We are pursuing a range of measures to reduce our direct and indirect GHG emissions across our global operations, from our offices to production-related activities.

While we continue to make strides in greening our operations, including conversions to LED lighting at several locations in 2023, we also remain focused on reducing the direct and indirect emissions associated with our television and film productions. Emissions from our on-set energy use are mainly driven by fuel consumption from production vehicles and generators, followed by utility use for heating and cooling, lighting, and other equipment. We are taking steps to improve our production-related emissions performance by enhancing our production-level emissions tracking, renting hybrid or electric-powered production vehicles, and utilizing grid tie-ins and batteries to reduce reliance on diesel generators. We also continue to champion the adoption of sustainable production guidelines across our brands and productions, in addition to undertaking efforts to improve our travel footprint.

14%
OF PARAMOUNT'S GLOBAL
ELECTRICITY CONSUMPTION
IS RENEWABLE.

Our Los Angeles **Paramount Pictures Lot** has been a leader in implementing low-impact environmental practices in the entertainment industry for over a decade. Having already achieved significant emissions reductions over the past 15 years, the studio has pledged to further reduce its Scope 1 and 2 GHG emissions by an additional 50% by 2028, as part of the Department of Energy's Better Climate Challenge. As of 2023, the Paramount Pictures Lot has reduced its Scope 1 and 2 emissions by 46%, which is 4% away from meeting its goal. This achievement is the direct result of a number of different carbon reduction and energy efficiency projects, including HVAC upgrades, lighting retrofits, and the introduction of enhanced automation and process controls.



5,282,819

KWH IN ENERGY SAVINGS
IN 2023 AND A 46%
REDUCTION IN SCOPE 1
AND AND 2 EMISSIONS
AT THE PARAMOUNT
PICTURES LOT COMPARED
TO THE 2018 BASELINE

CELEBRATING EARTH MONTH

Every year during Earth Month, we mark the occasion with special programs and activations focused on environmental sustainability, climate justice, and more. We use this time to recognize our sustainability progress, support local sustainable businesses, and help clean up our communities. We also share useful perspectives spanning a wide array of sustainability and environmental topics.



Paramount's annual Green Expo

2023 and 2024 Programs and Activations

Action! Sustainability Challenge — Intended to remind our employees that we can all take actions to live more sustainably, this challenge provided employees the opportunity to document sustainable behaviors they engaged in throughout April for a chance to win a \$100 gift card to donate to an organization of their choosing.

Ask Me Anything: ESG Edition — In this virtual panel, employees could engage with the Paramount ESG team and ask questions about the group, its relation to Paramount's overall goals, and how ESG impacts employees' own roles and departments.

Paramount Climate Justice Panel — This discussion focused on shining a light on grassroots organizations and efforts to create transformational climate justice solutions in various industries, regions, and markets, as well as the challenges and future opportunities for innovation.

Earth Month Lunch-and-Learn — Probable Futures, a non-profit climate literacy initiative, offered an engaging presentation on how the weather is shifting amid the changing climate, how these changes might impact key filming locations and operations, and the action needed to achieve a more resilient future.

CBS' *The Talk* Special Episode — Special programming aired in honor of Earth Day featured a new giveaway segment, "Good for You," to highlight products that are good for people, pets, and the planet, such as reusable razors and biodegradable beeswax wrap and bags.

"Science of SpongeBob" Exhibit — A scientific exploration exhibition of the marine science behind the characters of Bikini Bottom was co-developed by Nickelodeon and the Natural History Museum of Los Angeles County.

Paramount+ Earth Day Celebration Carousel — A curated selection of nature-inspired original documentaries (*Wasteland*, *Bring Your Own Brigade*), content from the Smithsonian Channel (*Aerial America*, *David Attenborough's Great Barrier Reef*), globetrotting CBS reality series (*The Amazing Race*, *Survivor*), and licensed movie titles (*An Inconvenient Truth*, *Into the Wild*) were highlighted on the platform's homepage.

Night of Impact — A new VidCon initiative announced at the annual convention in Anaheim, California, on Earth Day in June 2023, where attendees joined creators like Notorious Cree, Peng Peng, KREW, and others in a celebration of our communities and our planet, while recognizing the impact of what we create and how we create it.

Paramount Green Expo — This opportunity was designed for employees to learn and share details about local sustainable/eco-friendly businesses in and around New York City.

National Park Foundation Partnership Live Streams — A first-of-its-kind partnership with the National Park Foundation, this will provide funding to protect and preserve more than 420 national parks across the U.S. and give viewers unprecedented access to seven national parks via live streams filmed by solar-powered cameras.

Climate Storytelling Workshop — A 90-minute session tailored for Paramount's employees and led by Good Energy Stories, a non-profit climate story consultancy, featured **CBS News** correspondent Jonathan Vigliotti. He introduced his new book, *Before It's Gone: Stories from the Front Lines of Climate Change in Small-Town America*, and the ensuing discussion covered the misconceptions and fears about writing climate stories and the various creative ways to incorporate portrayals of climate change in storytelling.

SUSTAINABLE PRODUCTION

Managing the impacts associated with our production activities is one of the most significant opportunities for Paramount to enhance our overall environmental performance.

Creating the alternate worlds that exist in our films and television shows requires considerable resources. From scripted features to unscripted reality shows, documentaries, and live events, the overall filming process is generally resource-intensive. We use a significant amount of energy and materials building and operating our sets, transporting people and props to and from filming locations, and meeting the needs of all the individuals on set. While each production is unique, scripted shows and films tend to require more material resources for set building and operations. For this reason, we have historically focused our sustainability measures on these productions, but we continue to look for opportunities for sustainable production practices in our entire content universe, including our live events, short-form work, and unscripted content.

Our ESG team's Manager of Sustainable Production engages with representatives across Paramount to help advance sustainable initiatives within each brand. Across 2023 and 2024, this included supporting efforts at **BET, Paramount Television Studios/CBS, MTVE, and Paramount Pictures.**

One of the ways we drive this work is through our sustainable production guidelines, which have been in place at **Paramount Pictures** since 2013 and at **Paramount Television Studios** since 2014. We continue to expand the use of these guidelines in additional production manuals, and we encourage the application of sustainable best practices that match individual project constraints, such as eliminating red meat from all on-set meals or donating leftover food when possible.

We also continue to encourage sustainable kickoff calls for both scripted and unscripted productions. For example, the **BET** Unscripted Reality team

engaged with unscripted productions to require them to attend sustainable kickoff calls, while **CBS** continued to incorporate this process into the production of its scripted shows. Between Q1 2023 and Q1 2024, the number of sustainable kickoff calls held has quadrupled.

Expanding Our Use of Green Production Practices

The Green Production Guide (GPG) — a voluntary best-practices handbook of environmental impact mitigation strategies — has been one of our most effective tools in advancing our sustainable production work. The GPG provides a comprehensive set of guidelines for reducing energy use, GHG emissions, waste, and other environmental impacts associated with production operations. We continue to expand our use of the GPG, which we helped develop alongside the Sustainable Entertainment Alliance and the Producers Guild of America. For some productions, this includes the implementation of one or more of GPG's tools, such as the Production Environmental Action Checklist (PEACH), a sustainability best practice checklist, and the Production Environmental Accounting Report (PEAR), a carbon footprint calculator.

Channel 5 reached a sustainable production milestone in 2023, having earned sustainable production certifications on 146 projects for its efforts to reduce carbon emissions on set. This recognition comes from albert — a sustainable production initiative that rewards productions for measuring and reducing environmental impacts. To achieve albert certification, a production must develop a Carbon Action Plan that includes compulsory offsets for all emissions. In total, 56% of **Channel 5's** 2023 production hours were albert-certified. **Paramount Australia and New Zealand (ANZ)** is also developing a process to capture production-related environmental data, having become a foundational member and seed funder of Sustainable Screens Australia. This initiative is inspired by albert and complements our UK efforts.



In 2023, a total of 30 Paramount productions received Green or Gold Seal recognition from the Environmental Media Association (EMA). The EMA Green Seal is a two-tier recognition program honoring progress in sustainable production practices in movies, TV shows, filmed commercials, and print advertising.



Showcasing Sustainable Production on Set and on Screen

The team leading **Paramount Television Studios'** modern reimagining of the hit film *Fatal Attraction* went to great lengths to reduce production-related environmental impacts throughout the duration of the television series. The team took 75 climate-friendly actions on set, including limiting use of printed materials and finding eco-conscious vendors to handle dry cleaning, catering, and waste management. The team also worked with our partners at Rock and Wrap It Up to reduce food waste and develop food recovery solutions. As a result, the *Fatal Attraction* crew donated 2,625 pounds of food, the equivalent of over 1,400 pounds of emissions reduced.

In partnership with Habits of Waste, we are bringing #LightsCameraPlastic, a campaign aimed to remove single-use plastics on screen, to our content. Pictured here are moments from the pilot episode of our CBS production *Matlock*, one of our TV productions that have discontinued single-use plastics — both on-screen and off-screen — opting to use sustainable alternatives instead.

Optimizing Set and Production Resources

The construction and disposal of sets are among the most significant environmental impacts associated with content production. To address this issue, we've introduced several initiatives and processes focused on reducing set-related waste. For example, whenever possible, we deploy dedicated teams to handle post-production assets and rent or reuse set materials, rather than building them from scratch.

When our only option is to use new materials, either for set construction or for other on-set purposes, we aim to ensure they are responsibly sourced and environmentally friendly. Many of our productions source 100% Forest Stewardship Council-certified plywood and materials with recycled content. When central water dispensers are not available, we purchase water in aluminum cans instead of plastic bottles. Where appropriate, we include in our catering contracts bans on polystyrene foam food and beverage containers, limits on plastic use, required staff training on composting, as well as requests for fuel use data and a point of contact for food donations.

Waste Diversion and Recycling

Reducing and diverting the waste generated by our productions and events helps not only to save resources, but also to reduce the GHG emissions associated with the production and disposal of these materials. We work to limit single-use materials and divert waste through recycling and composting programs.



Paramount+ Original,
Fatal Attraction



CBS, *Matlock*

Strengthening Sustainability Considerations at MPG Productions

Paramount's Multiplatform Production Group (MPG) produces marketing campaigns, digital content, and pro-social campaigns for most Paramount brands. In alignment with our company-wide ESG goals, MPG is dedicated to championing sustainable production best practices and integrations into all its operations. Under the direction of its Sustainability Manager and with the support of its Sustainability Task Force, MPG works to ensure sustainability factors are addressed from early in the pre-production process all the way through wrap and reporting. MPG is primarily focused on waste diversion, but the team also collects data on baseline energy usage, travel, supply chain, and additional material recovery — in accordance with industry standards and science-based targets — to inform its dedication to sustainability. Additional MPG progress highlights for 2023 include:

- Included sustainability considerations in budgeting for production management
- Maximized impact and encouraged participation by providing practical solutions and using sustainable best practices tailored to the needs of each production
- Supported our studios in piloting sustainable production best practices on two of their productions

As a result of this work, MPG had 178 productions engaging in sustainable practices in 2023 — up from 39 in 2022 — resulting in nearly 36,900 pounds of waste diverted from landfills. Further, MPG donated a considerable amount in surplus set furniture, props, construction materials, and other assets to several organizations, including the Laurel Span School Film Technology Magnet, the Melrose STEAM Magnet, the Bancroft Performing Arts Magnet, and the Hollywood Food Coalition's Community Exchange, among others.

MPG's 2023 Waste Diversion* by the Numbers:

36,878
pounds of waste diverted from landfill



18,222
single-use plastic bottles avoided**



6,887
pounds of food donated



* Waste diversion is the percentage of waste that is diverted from a landfill and sent for reuse, recycling, or other environmentally friendly disposal methods.

** The value was estimated using the GPG's PEAR tool.



Sustainability lounge at VidCon 2023, with furniture built from recycled materials

Donating Meals and Assets

We work to ensure excess food and set materials from our productions are donated to local food banks through partnerships with Rock and Wrap It Up for off-lot donations, the Hollywood Food Coalition for donations from our Paramount Pictures Lot, in addition to a variety of international partners around the world. For example, in 2023, **VidCon** and its exhibitors diverted 1,500 pounds of waste by donating items to local partners, and we donated 500 pounds of leftover food from the 2023 **MTV Video Music Awards**.

Forming Zero-Waste Habits

Paramount Pictures Mexico's Green Team recently partnered with Cíclica, an organization dedicated to reshaping the ways in which we interact with the natural environment, to raise awareness about the zero-waste lifestyle, learn about the food cycle, and promote a healthy diet through crate gardening. Through this partnership, the team completed a multi-month training, which included lessons such as transforming a simple crate into a prolific garden oasis.

Collaborating with Industry Partners

To encourage widespread impact, we're working to scale up sustainable production practices across our industry. We are an active partner in the Sustainable Entertainment Alliance, a consortium of Hollywood's largest production companies dedicated to advancing sustainability in film and television. Our Vice President of ESG is the co-chair of its Climate Content Committee, and, as a company, we are a lead partner in its Sustainable Entertainment Education Series (SEEDS), which has produced episodes on topics like racial, climate, and social justice, and sustainability in student film productions. Additionally, **Paramount Pictures** is one of the founding advisors of the Green Film School Alliance, a collaboration led by leading film schools to integrate industry-level sustainable production practices into their programs.

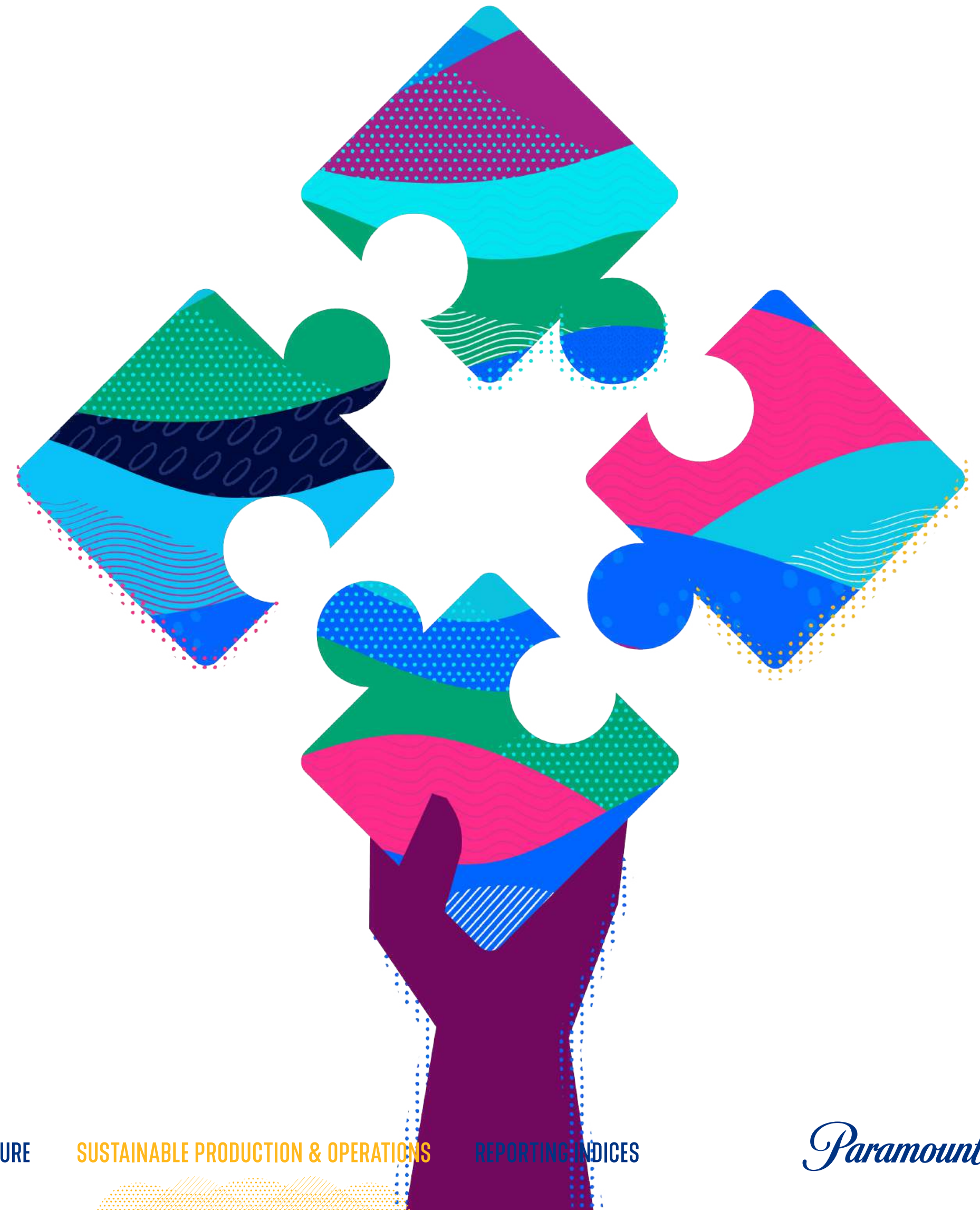
We're also a member of several other collaborative initiatives, such as the United Nations' Sports for Climate Action and the Hollywood Climate Summit, international film commission projects like the British Academy of Film and Television Arts (BAFTA) albert sustainability directorate, Creative BC's Reel Green initiative, Ontario Creates' Green Screen, and Quebec's inaugural Rolling Green. Notably, Paramount is a founding member of GroupM's Media Decarbonization Coalition, an industry initiative bringing together nearly 20 of the world's leading advertisers to accelerate efforts to reduce carbon emissions in the global media supply chain.

Further, in 2023, we worked with the French trade association SNPTV — of which Paramount is a member — to develop a common carbon footprint calculator for television advertising campaigns. This tool considers elements like storage, network transfers, and viewership, and can account for different broadcasting technologies utilized. It provides a methodology for converting measurements of audience size and engagement into a carbon footprint measurement for individual campaigns.

SUPPLY CHAIN

Given that Paramount operates in an industry without significant manufacturing or extractive operations, the majority of our emissions occur indirectly in our value chain. As a result, we have made understanding and reducing our Scope 3 emissions a key priority. Our ESG strategy incorporates several initiatives aimed at mitigating environmental and social impacts in our supply chain, including proactive efforts to strengthen transparency through supplier assessments and our established supplier diversity program. Paramount's supply chain primarily relies on the people who help create and produce our content, such as writers, producers, on-screen talent, and an extensive network of production crews. We also engage with specialized technology, materials, and service providers associated with the production and distribution of our films and shows.

As our company pivots toward a greater focus on streaming, we are taking steps to understand the corresponding environmental and social impacts. The media industry as a whole is still working to understand the holistic impact of the downstream digital media value chain, and we are actively keeping up with the methodologies under development. Additionally, we are partnering with our technology vendor teams and content delivery network partners to better understand the largest impacts associated with streaming and to identify sustainable solutions.



Mapping Our Supply Chain Environmental Impacts

As part of our continued work to set an emissions reduction target under the SBTi, we are engaging in efforts to more accurately understand, measure, and report Scope 3 emissions across our value chain.

In 2023, we enhanced and broadened our reporting on Scope 3 emissions, which included, but was not limited to, an increase in primary data (actual consumption and emissions) from our suppliers. We apply the GHG Protocol — the most commonly used GHG calculation framework — to estimate our supply chain emissions, using a combination of spend and primary data from our suppliers. To do so, we utilize databases that provide emissions factors of the average amount of carbon dioxide per dollar spent for a wide variety of industries and products. While we recognize that portions of our Scope 3 emissions values are ultimately estimated, we are constantly striving to enhance our Scope 3 impact mapping by incorporating more detailed business units and vendors. We do this by identifying suppliers who can provide primary data instead of spend data. Each year, we aim to involve more vendors in this process, offering opportunities to engage with our suppliers beyond the Request for Proposal and onboarding stages, while also considering the varying stages of their sustainability journeys. Using primary data provided by our suppliers, we can better determine which suppliers to focus on for potential emissions reductions.

We have improved our methodology which resulted in a number of changes to our Scope 3 emissions categorization. Starting in 2022, our impacts from DVDs and streaming services were moved from Scope 3, Category 3 to Category 1, to align better with the industry approach to the categorization of fuel-related activities. Starting in 2023, Scope 3, Category 3 represents value chain impacts from consumed energy. In 2023, an increase in business travel along with changes in our methodology resulted in an increase in Category 6 emissions. In 2023, we updated our methodology for categorizing shared office space in Category 8. In 2023, we reported all transportation emissions purchased by Paramount under Category 4, previously included in both Category 9 and Category 4, to better align with the GHG Protocol and industry approach when categorizing transportation-related emissions.

SCOPE 3 EMISSIONS BREAKDOWN (METRIC TONS CO ₂ E)			
	2021	2022	2023
Category 1 – Purchased Goods and Services	1,385,646	1,988,787	1,491,640
Category 2 – Capital Goods	226,839	210,730	224,176
Category 3 – Fuel and Energy-related Activities	11,135	N/A	44,994
Category 4 – Upstream Transportation and Distribution	5,522	9,926	30,624
Category 5 – Waste Generated in Operations	35,029	41,323	30,575
Category 6 – Business Travel	32,442	44,111	134,091
Category 7 – Employee Commuting	23,677	35,604	40,481
Category 8 - Upstreamed leased assets	N/A	N/A	14
Category 9 – Downstream Transportation and Distribution	19,303	31,314	N/A
Total	1,739,593	2,361,795	1,996,595

Sustainable Sourcing and Procurement

In 2023, we continued to build our Sustainable Sourcing program through a collaboration between our ESG team and Global Sourcing teams, to establish new strategies around sustainable sourcing and procurement and drive initiatives that support our sustainability commitments with new and existing partners. This includes Global Sourcing roles in production and facilities that now have sustainability explicitly included in their job descriptions, alongside the existing dedicated strategic sustainable sourcing roles. Additionally, we are starting to supplement our operations with renewable energy sources, such as electric generators, at production sites.

Language regarding sustainable sourcing is included in our Global Sourcing and Procurement Policy, covering production and non-production goods and services. Paramount requires the integration of our sustainability values into our supplier selection and management criteria, and we encourage contracting with suppliers and/or purchasing products that are more environmentally and socially responsible. We manage procurement across six regions — North America, Europe, Australia and New Zealand, South America, Asia, and the Middle East and Africa. The bulk of our spending occurs in the U.S., where we produce most of our content and have our largest corporate office facilities. Sustainability is also featured in Paramount's Travel & Expense Policy, incorporating language to encourage individuals to make travel choices that are more environmentally responsible.

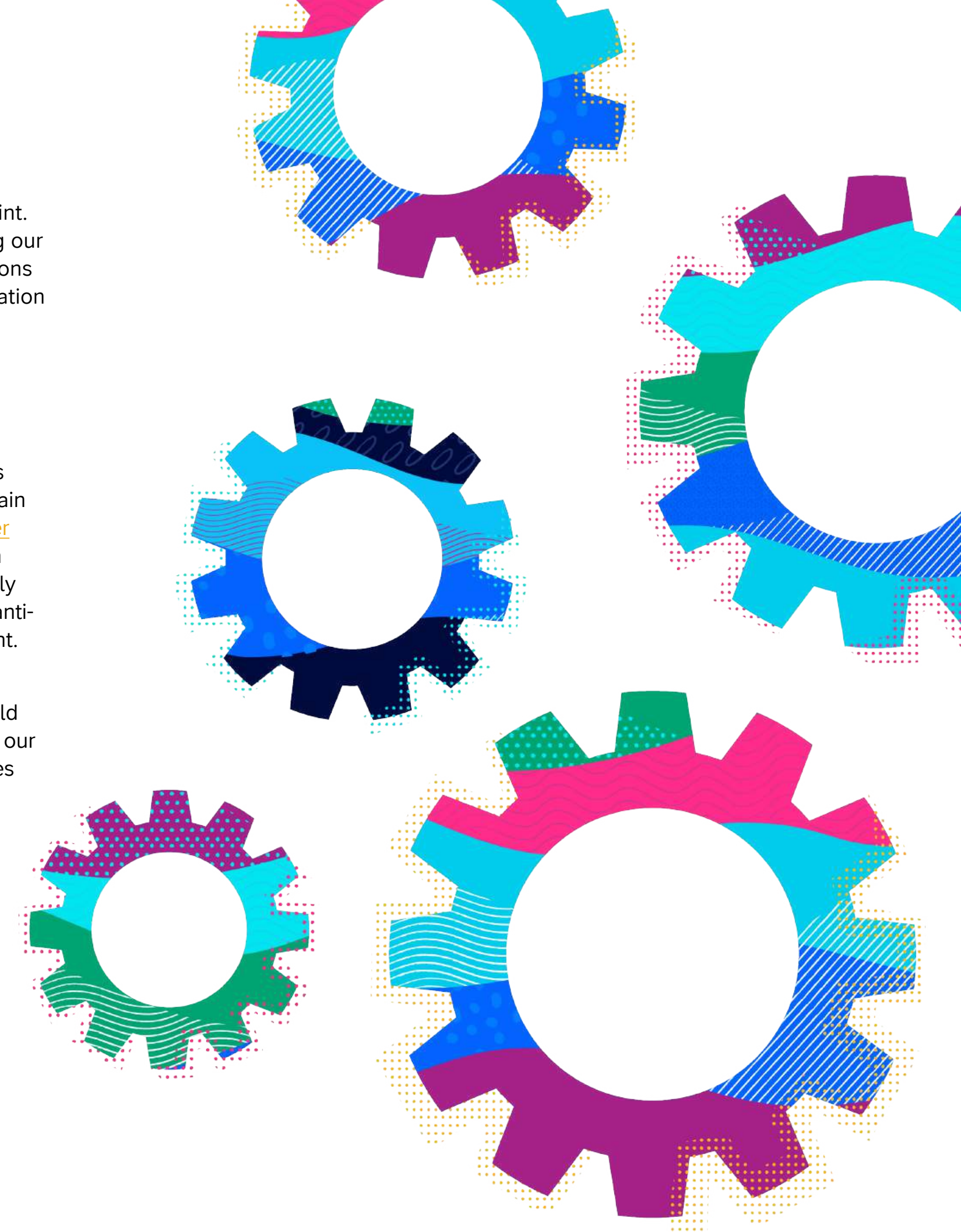
In Paramount's automated Request for Proposals (eRFPs) process — conducted by our Global Sourcing team — all participating bidders are required to respond to ESG-specific questions as part of the bid response process. In 2023, of the more than 40 eRFPs conducted and over 180 participating bidders, 38% of respondents indicated having set up their own Sustainability Program or Environmental Policy, while 45% release their own Sustainability Report. Further, 40% of respondents disclosed that they measure their GHG emissions or report to the Carbon Disclosure Project (CDP), and 58% confirmed having a Supplier Code of Conduct for their own suppliers that sets out environmental, social, and governance expectations.

Global Sourcing has also started working with our supply chain partners to collectively and measurably reduce our carbon footprint. As we work to establish SBTi goals, we are focused on identifying our top-emitting suppliers, measuring and monitoring Scope 3 emissions to inform our strategy, and conducting internal and external education sustainability sessions.

Expectations of Our Suppliers

We expect our suppliers to remain in strict compliance with all laws and regulations in the places where they do business and to maintain the highest ethical standards, as outlined in the [Paramount Supplier Compliance Policy](#). We also expect our suppliers to be familiar with the [Paramount Global Business Conduct Statement](#), which expressly prohibits inappropriate conduct, including bribery and corruption, anti-competitive business practices, and physical and sexual harassment.

Suppliers are also expected to be in strict compliance with all applicable laws, regulations, and standards regarding forced or child labor in our supply chain — although this is not a significant risk in our main areas of procurement. Further, we review potential third parties against an online database of watch list and media data, which our Compliance team can use to screen and review potential business partners for labor-related risks, among others.



Supplier Diversity

As part of our overall commitment to DEI across Paramount, we continue to identify and implement strategies to ensure that all suppliers have equal access to our purchasing areas.* This effort not only has a positive impact on innovation and the quality of our products and services, but also allows us to have greater economic impact in diverse, often marginalized, communities.

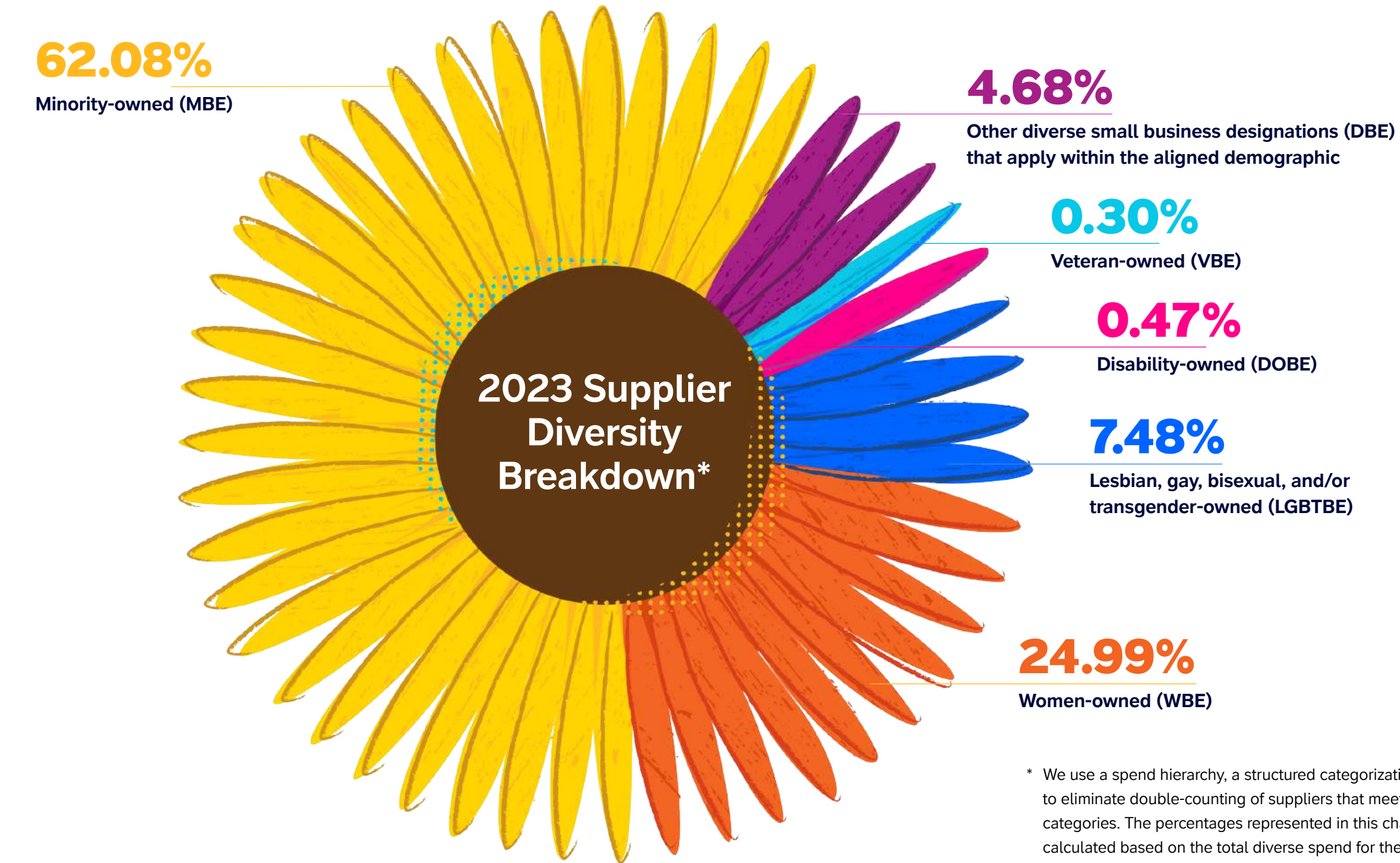
Our Supplier Diversity team is supported by a Supplier Diversity Champion Council (SDCC) — a group of executive leaders from across our brands and business units who help execute our supplier engagement strategy and refine our supplier objectives — with additional support from the Global Inclusion Advisory Committee.

In 2023, we increased our total Tier 1 (suppliers from whom we purchase directly) and Tier 2 (suppliers that sell to our Tier 1 suppliers) diverse supplier spend by over 25% year over year compared to 2022. This growth allowed us to surpass \$1 billion in diverse supplier spend. The SDCC proved instrumental in this effort, engaging at all levels of our supplier inclusion strategy and execution across the organization. As each Paramount brand has its own unique needs and buying practices, we undertake brand-level analyses to develop specific strategies and practices around supplier diversity.

We continue our focus on growing and cultivating the relationships we have with existing partners aligned with our current business strategies. In 2023, we sought to deliberately and intentionally expand this approach through engagements and partnerships with national and regional organizations, including:

National

- Disability: IN
- National LGBT Chamber of Commerce (NGLCC)
- National Minority Supplier Development Council (NMSDC)
- Women’s Business Enterprise National Council (WBENC)
- National Veteran Business Development Council (NVBDC)



Regional

- National LGBT Chamber of Commerce New York (nglccNY)
- New York and New Jersey Minority Supplier Development Council (NYNJMSDC)
- Southern California Minority Supplier Development Council (SCMSDC)
- Women’s Business Enterprise Council Metro NY (WBEC Metro NY)
- Greater DMV (Washington, D.C., Maryland, and Virginia)

We leverage these partnerships for direct community outreach and engagement opportunities across various business units. Our efforts have resulted in Paramount being named a 2023 Top 50 Best-of-the-Best Corporation for Inclusion by the National Business Inclusion Consortium, which honors corporations for their commitment to diverse employees and business owners in the U.S.

* We are committed to providing equal opportunity to contract with Paramount. We do not discriminate based on race, national origin, gender, or any other protected characteristics when making contracting decisions.



CONSUMER PRODUCTS

We license our intellectual property for the creation of a wide range of consumer products and retail experiences. While we do not directly manufacture any products, we actively encourage our partners and suppliers to move toward more sustainable production, packaging, and distribution processes. In 2023, we expanded our responsible licensing through Operation Sea Change (see sidebar).

We maintain close to 3,000 active licensing agreements for a variety of products, including toys, apparel, packaged goods, and more. We aim to align the processes associated with our licensed products to be as close as possible with the values and standards that we apply to the rest of our business. We also recognize the opportunity we have to use our voice as a major global company to help raise sustainability standards across the consumer products industry. We continue to engage with our major retail partners as well as organizations that are improving transparency and sustainability in supply chains, such as the International Council of Toy Industries' Ethical Toy Program, and Products of Change — an industry group focused on sustainability education and collaboration in the licensing industry.

In 2023, we continued to partner with a range of brands to develop sustainably made products including apparel, recycled/organic children's swimwear and beach towels, and more. **Nickelodeon** also works with partners to develop location-based experiences that integrate sustainability and social impact considerations. As we move forward, we will continue to monitor the environmental and social implications of new areas of consumer products, as well as investigate environmentally responsible practices for engaging on these products.

Establishing Expectations and Guidelines

All licensees must comply with the [Paramount Supplier Compliance Policy](#), which includes strict requirements related to ethical business conduct, labor practices, health and safety, conflict minerals, and more. Environmental impacts of our licensed products include energy, water, and material use; GHG emissions; and waste associated with manufacturing, packaging, distribution, and end-of-life disposal.

Integrating Sustainable Practices Into Our Consumer Products' Value Chain

In 2023, we continued rolling out sustainability requirements to select partners during the contracting process. This work is ongoing, and it is complemented by efforts to strategize around how to present actionable solutions to existing partners for improving their environmental performance. At the same time, we have found success in signing new licensees that already have an established approach to managing their environmental footprint.

Many of our partners are looking for ways to reduce the use of ink on their packaging, whether to be more environmentally responsible or simply to reduce costs. We are preparing to release alternative packaging guidelines, beginning with our *PAW Patrol* brand, in order to support these partners. Partners that demonstrate meaningful progress will be able to include certain certifications they have earned from external organizations and other relevant callouts on their packaging. Going forward, we also plan to provide options for alternative printing techniques in most of our packaging guides.

Sparking a Global Sea Change

Through our multi-year global initiative, *SpongeBob SquarePants: Operation Sea Change*, Paramount Consumer Products, and **Nickelodeon** are sparking change by funding global ocean cleanup work, promoting sustainable products, and educating millions of fans on how they can help protect the undersea home of all marine creatures.

To further the goals of Operation Sea Change, we mobilized a network of global non-profit partners, including Waterfront Partnership of Baltimore, Coral Restoration Foundation, Plastic Oceans International, Surfers Against Sewage, and WORK. Working with our cleanup partners in 2023, we collected over 1.33 million pounds of plastic and debris from oceans and ocean-bound waterways. These cleanups were conducted across the globe, in Brazil, Philippines, Mexico, Cameroon, Germany, the U.S., UK, and Haiti. With this progress, we are well on our way to achieving our goal of collecting 5 million pounds of plastic and debris by 2027.

Another aspect of this work involves teaming up with our consumer product licensees to reduce single-use plastic in existing products and to create new, innovative product lines. In 2023, we partnered with six licensees to launch Operation Sea Change products across the Apparel, Cosmetics, Food and Beverage, Toy, and Laundry categories. This process involved deploying a rigorous evaluation process to ensure Operation Sea Change-licensed products adhere to best practices across sustainable claims and responsible marketing. Paramount Consumer Products is also partnering with WORK to channel first-mile, ocean-bound plastic material into the licensed consumer products supply chain, contributing to a more circular economy. One example of this work is the development of a series of innovative, reusable laundry products designed to replace traditional, plastic-bottled laundry detergent and softener.

REPORTING INDICES

GLOBAL REPORTING INITIATIVE INDEX

Paramount Global prepared the following index with reference to the Global Reporting Initiative (GRI) Standards for the period from January 1, 2023 to December 31, 2023. The index below outlines the relevant disclosures for our most material issues and where to find information in this report or from other sources.

We did not seek external assurance of this report.



2023-2024 GRI CONTENT INDEX		
Disclosure Number	Disclosure Title	Reporting Location/Direct Response
GRI 2: General Disclosures 2021		
2-1	Organizational details	About Paramount Global , p. 6 2024 Form 10-K — Business, pp. I-1 to I-13
2-2	Entities included in the organization’s sustainability reporting	About Paramount Global , p. 6 2024 Form 10-K — Notes to Consolidated Financial Statements, p. II-46 to II-96; Subsidiaries of Paramount Global, pp. 134 to 158 (Exhibit 21)
2-3	Reporting period, frequency, and contact point	Reporting period: This report covers our activities and performance for the period from January 1, 2023, until December 31, 2023, unless otherwise noted. Frequency: We plan to continue publishing an ESG report annually. This is our fifth annual report. Contact: Jessica Thurston — Vice President, ESG
2-4	Restatements of information	Any restatements are indicated in the relevant section of this report.
2-5	External assurance	We have not sought external assurance of the full ESG report or its data. However, we did externally verify our greenhouse gas emissions data with a third-party firm, Keramida, which performed limited assurance of our data and methodology. We have attached that verification to the end of this report.
2-6	Activities, value chain and other business relationships	About Paramount Global , p. 6 Supply Chain , p. 68 2024 Form 10-K — Business, pp. I-1 to I-13

2-7	Employees	About Paramount Global , p. 6 Workforce & Culture , p. 43 A Culture of Diversity, Equity, & Inclusion , p. 44 Labor Relations , p. 56 2024 Form 10-K — Business, pp. I-1 to I-13; Consolidated Statements of Operations, p. II-41; Consolidated Balance Sheets, p. II-43
2-8	Workers who are not employees	Workforce & Culture , p. 43 Labor Relations , p. 56
2-9	Governance structure and composition	Corporate Governance , p. 18 ESG Governance , p. 21 2024 Form 14A (Proxy) — Corporate Governance, pp. 8-9; Our Board of Directors, pp. 13-21 2024 Proxy Supplement — Election of Directors Paramount.com, Leadership
2-10	Nomination and selection of the highest governance body	2024 Form 14A (Proxy) — Corporate Governance: Corporate Governance Guidelines, p. 8; Our Board of Directors: Nominating and Governance Committee, pp. 18-19
2-11	Chair of the highest governance body	Shari E. Redstone serves as Non-Executive Chair of the Board of Directors.
2-12	Role of the highest governance body in overseeing the management of impacts	Our Most Important Topics , p. 9 Corporate Governance , p. 18 Risk Oversight , p. 19 ESG Governance , p. 21 2024 Form 14A (Proxy) — Our Environmental, Social, and Governance (ESG) Strategy, pp. 10-12 Materiality Assessment Report

2-13	Delegation of responsibility for managing impacts	Corporate Governance , p. 18 ESG Governance , p. 21 2024 Form 14A (Proxy) — Our Environmental, Social, and Governance (ESG) Strategy, pp. 10-12 2024 Form 10-K — Environmental, Social, and Governance Strategy, pp. I-7 to I-9
2-14	Role of the highest governance body in sustainability reporting	ESG Governance , p. 21 Paramount management presents the ESG Report to the Board of Directors and makes it available for the Board’s review.
2-15	Conflicts of interest	2024 Form 14A (Proxy) — Corporate Governance: Corporate Governance Guidelines, p. 8; Corporate Governance: Global Business Conduct Statement, p. 9; Related Person Transactions, p. 25 Paramount Global Business Conduct Statements
2-16	Communication of critical concerns	Ethics, Compliance, and Internal Audits , p. 19 OPENLINE: Paramount’s Reporting Helpline We do not currently disclose the nature and total number of critical concerns.
2-17	Collective knowledge of the highest governance body	2024 Form 14A (Proxy) — Election of Directors, pp. 26-29
2-18	Evaluation of the performance of the highest governance body	Ethics, Compliance, and Internal Audits , p. 19 2024 Form 14A (Proxy) — Director Compensation, p. 30-32; Compensation Discussion and Analysis, pp. 40-55
2-19	Remuneration policies	Ethics, Compliance, and Internal Audits , p. 19 2024 Form 14A (Proxy) — Director Compensation, p. 30-32; Compensation Discussion and Analysis, pp. 40-55; Executive Compensation, pp. 57-74
2-20	Process to determine remuneration	2024 Form 14A (Proxy) — Our Board of Directors: Compensation Committee, pp. 17-18; Compensation Discussion and Analysis, pp. 40-55

2-21	Annual total compensation ratio	2024 Form 14A (Proxy) — Executive Compensation: Pay Ratio, p. 71
2-22	Statement on sustainable development strategy	Message from Crystal Barnes , p. 5
2-23	Policy commitments	Ethics, Compliance, and Internal Audits , p. 19 Responsible Content and Advertising , p. 36 Campaigns to Drive Social Impact , p. 40 Preventing Harassment and Discrimination , p. 55 Climate Change , p. 58 Expectations of Our Suppliers , p. 70 Paramount Global Business Conduct Statements Paramount Supplier Compliance Policy Paramount strives to conduct our business in a manner that respects the dignity and human rights of all individuals. We also encourage and expect the same of our contractors and vendors. Paramount does not have a policy regarding the precautionary principle or approach, but we abide by it in relation to the content we create and produce.
2-24	Embedding policy commitments	Ethics, Compliance, and Internal Audits , p. 19 Responsible Content and Advertising , p.36 Campaigns to Drive Social Impact , p. 40 Preventing Harassment and Discrimination , p. 55 Expectations of Our Suppliers , p. 70 Paramount Global Business Conduct Statement Supplemental Code of Ethics for Senior Financial Officers Paramount Supplier Compliance Policy

2-25	Processes to remediate negative impacts	Ethics, Compliance, and Internal Audits , p. 19 Expectations of Our Suppliers , p. 70 Paramount Global Business Conduct Statement , pp. 12-15 OPENLINE: Paramount's Reporting Helpline
2-27	Compliance with laws and regulations	We had no known instances of material non-compliance with laws or regulations during the reporting period.
2-28	Membership associations	Public Policy Engagement , p. 23 Labor Relations , p. 56 Advancing Our Emissions Reduction Strategy , p. 60 Expanding Our Use of Green Production Practices , p. 64 Collaborating with Industry Partners , p. 67
2-29	Approach to stakeholder engagement	Our Most Important Topics , p. 9 Stakeholder Engagement , p. 10 ESG Governance , p. 21 Materiality Assessment Report
2-30	Collective bargaining agreements	Labor Relations , p. 56
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Our Most Important Topics , p. 9 Materiality Assessment Report
3-2	List of material topics	Our Most Important Topics , p. 9 There have been no changes from previous reporting periods to the list of material topics and topic boundaries.
3-3	Management of material topics	References for each material topic are included in the following pages.

Governance		
Compliance and Ethical Conduct		
3-3	Management of material topics	Ethics, Compliance, and Internal Audits , p. 19 Expectations of Our Suppliers , p. 69
GRI 205: Anti-corruption 2016		
3-3	Management of material topics	Ethics, Compliance, and Internal Audits , p.19 Expectations of Our Suppliers , p. 70
205-1	Operations assessed for risks related to corruption	Ethics, Compliance, and Internal Audits , p. 19 Expectations of Our Suppliers , p. 70
205-2	Communication and training about anti-corruption policies and procedures	Ethics, Compliance, and Internal Audits , p. 19 Expectations of Our Suppliers , p. 70
Corporate Governance		
3-3	Management of material topics	Corporate Governance , p. 18
Data Privacy and Information Security		
3-3	Management of material topics	Information Security and Data Privacy , p. 22 Privacy Policy
GRI 418: Customer Privacy 2016		
3-3	Management of material topics	Information Security and Data Privacy , p. 22
418- 1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information Security and Data Privacy , p. 22

ESG Governance		
3-3	Management of material topics	ESG Governance , p. 21
Public Policy Engagement		
3-3	Management of material topics	Public Policy Engagement , p. 23
GRI 415: Public Policy 2016		
3-3	Management of material topics	Public Policy Engagement , p. 23
415-1	Political contributions	Public Policy Engagement , p. 23
Stakeholder Engagement		
3-3	Management of material topics	Stakeholder Engagement , p. 10 ESG Governance , p. 21
Transparency and Reporting		
3-3	Management of material topics	About This Report , p. 4 Our Approach to ESG , p. 7

On-Screen Content & Social Impact		
Content Accuracy and Independence		
3-3	Management of material topics	Responsible Content and Advertising , p. 36
Diverse and Inclusive Content		
3-3	Management of material topics	Diverse and Inclusive Content , p. 26 Stories That Connect People and Communities , p. 31
Influence and Advocacy on Social and Environmental Issues		
3-3	Management of material topics	Campaigns to Drive Social Impact , p. 40
IP and Copyright		
3-3	Management of material topics	Intellectual Property and Copyright , p. 38 2024 Form 10-K — Business: Intellectual Property, p. I-11; Risk Factors: Risks Relating to Intellectual Property, p. I-19
Responsible Advertising		
3-3	Management of material topics	Responsible Advertising , p. 39 Paramount Global Advertising Standards 2024 Form 10-K — Business: Regulation: FCC and Similar Regulation: Children’s Programming, pp. I-10 to I-11
Social Impact		
3-3	Management of material topics	Campaigns to Drive Social Impact , p. 40
GRI 413: Local Communities 2016		
3-3	Management of material topics	Campaigns to Drive Social Impact , p. 40
413-1	Operations with local community engagement, impact assessments, and development programs	Campaigns to Drive Social Impact , p. 40

Workforce & Culture		
Benefits and Compensation		
3-3	Management of material topics	Employee Benefits , p. 52
GRI 401: Employment 2016		
3-3	Management of material topics	Employee Benefits , p. 52
401-1	New employee hires and employee turnover	Talent Attraction , p. 46 An Engaged Workforce , p. 48 Continuous Improvement , p. 46 We have not yet consolidated this information into a reportable format.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits , p. 52
401-3	Parental leave	Employee Benefits , p. 52
Culture and Transformation		
3-3	Management of material topics	A Culture of Diversity, Equity, and Inclusion , p. 44 An Engaged Workforce , p. 48
GRI 404: Training and Education 2016		
3-3	Management of material topics	Employee Learning & Development , p. 52
404-1	Average hours of training per year per employee	Employee Learning & Development , p. 52
404-2	Programs for upgrading employee skills and transition assistance programs	Employee Learning & Development , p. 52

404-3	Percentage of employees receiving regular performance and career development reviews	Nearly 95% of global employees who completed the November 2023 Paramount Global Employee Experience PULSE Survey reported having a mid-year performance development check-in conversation with their manager in 2023.
Employee Safety and Security		
3-3	Management of material topics	Health, Safety, and Security , p. 52
GRI 403: Occupational Health and Safety 2018		
3-3	Management of material topics	Health, Safety, and Security , p. 53
403-1	Occupational health and safety management system	Ensuring Worker Safety and Health , p. 53
403-2	Hazard identification, risk assessment, and incident investigation	Ensuring Worker Safety and Health , p. 53 Security and Emergency Response , p. 54
403-3	Occupational health services	Ensuring Worker Safety and Health , p. 53
403-5	Worker training on occupational health and safety	Ensuring Worker Safety and Health , p. 53
403-6	Promotion of worker health	Health, Safety, and Security , p. 53
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ensuring Worker Safety and Health , p. 53
403-9	Work-related injuries	Ensuring Worker Safety and Health , p. 53 We have not yet consolidated this information into a reportable format.

Harassment and Discrimination		
3-3	Management of material topics	Preventing Harassment and Discrimination , p. 55
GRI 406: Non-Discrimination 2016		
3-3	Management of material topics	Preventing Harassment and Discrimination , p. 55 2024 Form 10-K — Business: Human Capital Management: Preventing Harassment and Discrimination, p. I-8
406-1	Incidents of discrimination and corrective actions taken	Preventing Harassment and Discrimination , p. 55 2024 Form 10-K — Business: Human Capital Management: Preventing Harassment and Discrimination, p. I-8
Labor and Worker Issues		
3-3	Management of material topics	Labor Relations , p. 56
GRI 407: Freedom of Association and Collective Bargaining 2016		
3-3	Management of material topics	Labor Relations , p. 56 Supply Chain , p. 68
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Labor Relations , p. 56 Supply Chain , p. 68
GRI 408: Child Labor 2016		
3-3	Management of material topics	Employing Minors , p. 56 Supply Chain , p. 68
408-1	Operations and suppliers at significant risk for incidents of child labor	Employing Minors , p. 56 Supply Chain , p. 68

Workforce Diversity and Inclusion		
3-3	Management of material topics	A Culture of Diversity, Equity, and Inclusion , p. 44 2024 Form 10-K — Business: Human Capital Management: A Culture of Diversity, Equity and Inclusion, p. I-7 to I-8
GRI 405: Diversity and Equal Opportunity 2016		
3-3	Management of material topics	Corporate Governance , p. 18 A Culture of Diversity, Equity, and Inclusion , p. 44 2024 Form 10-K — Business: Human Capital Management: A Culture of Diversity, Equity, and Inclusion, p. I-7 to I-8
405-1	Diversity of governance bodies and employees	Corporate Governance , p. 18 Measuring Employee Diversity , p. 45
405-2	Ratio of basic salary and remuneration of women to men	Continuous Improvement , p. 46 We have not yet consolidated this information into a reportable format.

Sustainable Production & Operations		
Environmental Impacts from Direct Operations		
3-3	Management of material topics	Climate Change , p. 58 Sustainable Production , p. 64 Advancing Our Emissions Reduction Strategy , p. 60
GRI 302: Energy 2016		
3-3	Management of material topics	Advancing Our Emissions Reduction Strategy , p. 60 Paramount Global CDP Climate Change Responses
302-1	Energy consumption within the organization	Annual Energy Use by Type , p. 59 Paramount Global CDP Climate Change Responses
302-4	Reduction of energy consumption	Advancing Our Emissions Reduction Strategy , p. 60 Paramount Global CDP Climate Change Responses
GRI 305: Emissions 2016		
3-3	Management of material topics	Climate Change , p. 58 Our Emissions Reduction Strategy , p. 60 Sustainable Production , p. 64 Paramount Global CDP Climate Change Responses
305-1	Direct (Scope 1) GHG emissions	Greenhouse Gas Emissions , p. 59 Paramount Global CDP Climate Change Responses
305-2	Energy indirect (Scope 2) GHG emissions	Greenhouse Gas Emissions , p. 59 Paramount Global CDP Climate Change Responses

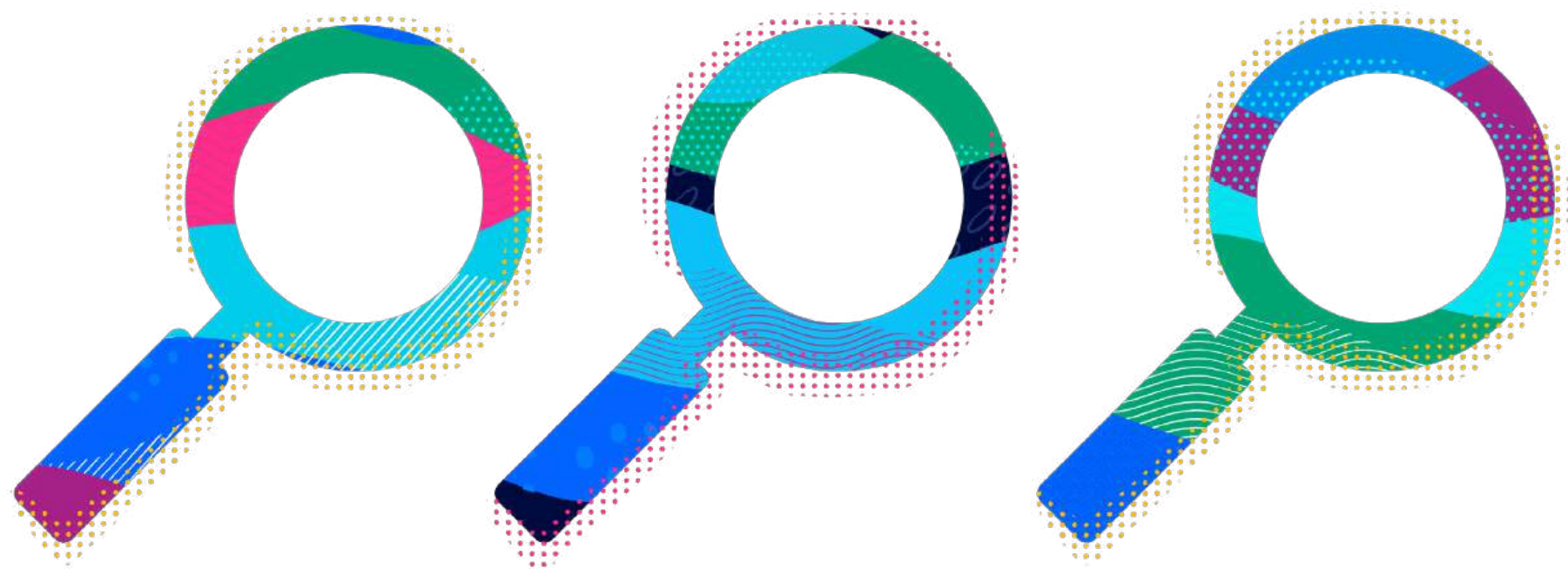
305-3	Other indirect (Scope 3) GHG emissions	Greenhouse Gas Emissions , p. 59 2023 Scope 3 Emissions Breakdown , p. 69 Paramount Global CDP Climate Change Responses
305-4	GHG emissions intensity	4.78 metric tons/million dollars in revenue
305-5	Reduction of GHG emissions	Greenhouse Gas Emissions , p. 59 Advancing Our Emissions Reduction Strategy , p. 60 Paramount Global CDP Climate Change Responses
Supplier Diversity		
3-3	Management of material topics	Supplier Diversity , p. 71
Supply Chain Responsibility and Product Impacts		
3-3	Management of material topics	Supply Chain , p. 68 Consumer Products , p. 72
GRI 308: Supplier Environmental Assessment 2016		
3-3	Management of material topics	Sustainable Sourcing and Procurement , p. 70
308-1	New suppliers that were screened using environmental criteria	Sustainable Sourcing and Procurement , p. 70 We have not yet consolidated this data into a reportable format but are working to make our environmental criteria consistent and clear across our sourcing and licensing procurement practices.
GRI 409: Forced or Compulsory Labor		
3-3	Management of material topics	Risk Oversight , p. 19 Expectations of Our Suppliers , p. 70
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Risk Oversight , p. 19 Expectations of Our Suppliers , p. 70

GRI 414: Supplier Social Assessments 2016		
3-3	Management of material topics	Sustainable Sourcing and Procurement , p. 70 Consumer Products , p. 72
414-1	New suppliers that were screened using social criteria	Sustainable Sourcing and Procurement , p. 70 We have not yet consolidated this data into a reportable format but are working to make our environmental criteria consistent and clear across our sourcing and licensing procurement practices.
GRI 416: Customer Health and Safety		
3-3	Management of material topics	Expectations of Our Suppliers , p. 70
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	We had no instances of material non-compliance with laws concerning the health and safety impacts of our products and services in 2023.
GRI 417: Marketing and Labeling 2016		
3-3	Management of material topics	Responsible Content and Advertising , p. 36 Consumer Products , p. 72
417-1	Requirements for product and service information and labeling	Responsible Content and Advertising , p. 36 Consumer Products , p. 72
417-2	Incidents of non-compliance concerning product and service information and labeling	We had no instances of material non-compliance with law concerning product and service information and labeling directly managed by Paramount in 2023. For products and services not directly managed by Paramount in 2023 (e.g., where Paramount licenses its intellectual property to third parties for consumer products), Paramount is not responsible for product and service information or labeling but requires all licensees to comply with all applicable laws relevant to any licensed products and services.
417-3	Incidents of non-compliance concerning marketing communications	We had no instances of material non-compliance with laws concerning marketing communications in 2023.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD INDEX

The [Sustainability Accounting Standards Board \(SASB\) Standards](#) —overseen by the IFRS Foundation’s International Sustainability Standards Board (ISSB) — help companies disclose relevant sustainability information to their investors. This index was prepared with reference to the SASB Standards for Media & Entertainment, Internet Media & Services, and Telecommunication Services, with the first being the most relevant to our business.

While we considered the SASB Standards in determining potential content to include in our reporting, we do not yet fully disclose all metrics in each Standard. In addition, we have omitted indicators that are either not applicable or not material to Paramount.



SUSTAINABILITY DISCLOSURE TOPICS AND ACCOUNTING METRICS			
Disclosure Topic	Accounting Metric	Code	Response
Media and Entertainment			
Media Pluralism	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	SV-ME-260a.1	Measuring Employee Diversity , p. 45
	Description of policies and procedures to ensure pluralism in news media content	SV-ME-260a.2	Responsible Content and Advertising , p. 36
Journalistic Integrity & Sponsorship Identification	Total amount of monetary losses as a result of legal proceedings associated with libel or slander	SV-ME-270a.1	Material liabilities and costs due to legal proceedings are discussed in the Notes to Consolidated Financial Statements in our 2024 Form 10-K. However, we do not disclose specific amounts in relation to all topics.
	Revenue from embedded advertising	SV-ME-270a.2	This information is not currently part of our public reporting.

Journalistic Integrity & Sponsorship Identification	Description of approach for ensuring journalistic integrity of news programming related to: (1) truthfulness, accuracy, objectivity, fairness, and accountability, (2) independence of content or transparency of potential bias, and (3) protection of privacy and limitation of harm	SV-ME-270a.3	Responsible Content and Advertising , p. 36 Paramount Global Advertising Standards
Intellectual Property Protection & Media Piracy	Description of approach to ensuring intellectual property (IP) protection	SV-ME-520a.1	Intellectual Property and Copyright , p. 38
Internet & Media Services			
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable	TC-IM-130a.1	Annual Energy Use by Type , p. 59 Paramount Global CDP Climate Change Responses
	Discussion of the integration of environmental considerations into strategic planning for data center needs	TC-IM-130a.3	Reducing Our Operational Emissions Footprint , p. 62
Data Privacy, Advertising Standards & Freedom of Expression	Description of policies and practices relating to targeted advertising and user privacy	TC-IM-220a.1	Information Security and Data Privacy , p. 22 Privacy Policy
	Number of users whose information is used for secondary purposes	TC-IM-220a.2	This information is not currently part of our public reporting.
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	TC-IM-220a.3	Material liabilities and costs due to legal proceedings are discussed in the Notes to Consolidated Financial Statements in our 2024 Form 10-K. However, we do not disclose specific amounts in relation to all topics.

Data Privacy, Advertising Standards & Freedom of Expression	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, and (3) percentage resulting in disclosure	TC-IM-220a.4	This information is not currently part of our public reporting.
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	TC-IM-220a.5	Standards and Practices , p. 37 Most, if not all, of the countries in which we operate in have government-required content filtering, labeling, and/or restrictions on time of air. And in some regions, our content is subject to government-required monitoring, blocking, content filtering, or censoring, including the UK, Poland, Turkey, Hungary, China, the Middle East, Africa (excluding South Africa), and Southeast Asia.
	Number of government requests to remove content, percentage compliance with requests	TC-IM-220a.6	This information is not currently part of our public reporting.
Employee Recruitment, Inclusion & Performance	Employee engagement as a percentage	TC-IM-330a.2	Employee Engagement , p. 48
	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	TC-IM-330a.3	Measuring Employee Diversity , p. 45
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	TC-IM-520a.1	Material liabilities and costs due to legal proceedings are discussed in the Notes to Consolidated Financial Statements in our 2024 Form 10-K. However, we do not disclose specific amounts in relation to all topics.

Telecommunications Services			
Environmental Footprint of Operations	(1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable	TC-TL-130a.1	Annual Energy Use by Type , p. 59 Paramount Global CDP Climate Change Responses
Data Privacy	Description of policies and practices relating to targeted advertising and customer privacy	TC-TL-220a.1	Privacy Policy This information is not currently part of our public reporting.
	Number of customers whose information is used for secondary purposes	TC-TL-220a.2	This information is not currently part of our public reporting.
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	TC-TL-220a.3	Material liabilities and costs due to legal proceedings are discussed in the Notes to Consolidated Financial Statements in our 2024 Form 10-K. However, we do not disclose specific amounts in relation to all topics.
	(1) Number of law enforcement requests for customer information, (2) number of customers whose information was requested, and (3) percentage resulting in disclosure	TC-TL-220a.4	This information is not currently part of our public reporting.
Data Security	(1) Number of data breaches, (2) percentage that are personal breaches, and (3) number of customers affected	TC-TL-230a.1	To our knowledge, we experienced no material security incidents or breaches of information in 2023.
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	TC-TL-230a.1	Information Security and Data Privacy , p. 22
Competitive Behavior & Open Internet	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	TC-TL-520a.1	Material liabilities and costs due to legal proceedings are discussed in the Notes to Consolidated Financial Statements in our 2024 Form 10-K. However, we do not disclose specific amounts in relation to all topics.

ACTIVITY METRICS		
Activity Metric	Code	Response
Media and Entertainment		
(1) Total recipients of media (2) number of Please note that I moved “number of” to next bullet households reached by broadcast TV (3) subscribers to cable networks (4) circulation for magazines and newspapers	SV-ME-000.A	About Paramount Global , p. 6 On-Screen Content & Social Impact , p. 25
Total number of media productions and publications produced	SV-ME-000.B	We have not yet consolidated this data into a reportable format.
Internet & Media Services		
Entity-defined measure of user activity	TC-IM-000.A	About Paramount Global , p. 6

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES INDEX

The following index identifies where readers can find relevant information in response to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

Disclosure		Response
Governance	a) Describe the Board's oversight of climate-related risks and opportunities.	Risk Oversight , p. 19 ESG Governance , p. 21 Paramount Global CDP Climate Change Responses
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	Risk Oversight , p. 19 ESG Governance , p. 21 Climate Change , p. 58 Paramount Global CDP Climate Change Responses
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Measuring and Managing Our Climate Risks , p. 58 Paramount Global CDP Climate Change Responses
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Paramount Global CDP Climate Change Responses
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Measuring and Managing Our Climate Risks , p. 58 Paramount Global CDP Climate Change Responses
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks.	Measuring and Managing Our Climate Risks , p. 58 Understanding Our Impacts , p. 59 Paramount Global CDP Climate Change Responses

Risk Management	b) Describe the organization's processes for managing climate-related risks.	Measuring and Managing Our Climate Risks , p. 58 Understanding Our Impacts , p. 59 Advancing Our Emissions Reduction Strategy , p. 60 Reducing Our Operational Emissions Footprint , p. 62 Mapping Our Supply Chain Environmental Impacts , p. 69 Paramount Global CDP Climate Change Responses
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Risk Oversight , p. 19 ESG Governance , p. 21 Measuring and Managing Our Climate Risks , p. 58 Paramount Global CDP Climate Change Responses
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Understanding Our Impacts , p. 59 Advancing Our Emissions Reduction Strategy , p. 60 Mapping Our Supply Chain Environmental Impacts , p. 69 Paramount Global CDP Climate Change Responses
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks.	Greenhouse Gas Emissions , p. 59 Scope 3 Emissions Breakdown , p. 69 Paramount Global CDP Climate Change Responses
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Advancing Our Emissions Reduction Strategy , p. 60 Paramount Global CDP Climate Change Responses

ALIGNING WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



We strive to align our ESG strategy and efforts with the United Nations Sustainable Development Goals (SDGs). While many SDGs are relevant to Paramount, given our global reach and myriad impacts as a company, we focus on addressing the SDGs noted here.



Goal 3: Good Health and Well-Being

On-Screen Content & Social Impact; Workforce & Culture

Through our content, we strive to educate people around the world on important issues like mental health and public health and safety. We produce television and movies that help address mental health challenges, which are often overlooked or stigmatized. In addition, support for mental health and well-being is an important part of our approach to overall employee care and engagement, and we offer a range of resources to our people.

[Content for Change](#)

[Campaigns to Drive Social Impact](#)

[Mental Health and Well-Being](#)



Goal 4: Quality Education

On-Screen Content & Social Impact

We are well-placed to develop the next generation of content creators and talent, particularly those from diverse communities. Through our programs for emerging writers, artists, directors, producers, and talent, we provide new opportunities to up-and-coming talent, while also supporting youth-oriented educational programs across our brands.

[Diverse and Inclusive Content](#)

[Writing, Directing, and Casting Programs](#)



Goal 5: Gender Equality

On-Screen Content & Social Impact; Workforce & Culture

Moving the needle on gender equality within our company and the wider media industry is an important part of our efforts on diversity, equity, and inclusion (DEI). In addition to cultivating diversity both on-screen and behind the camera, we strive to maintain a workforce that reflects the communities we serve and to create a culture in which all our employees can live up to their potential.

[Diverse and Inclusive Content](#)

[A Culture of Diversity, Equity, and Inclusion](#)



Goal 7:
Affordable and Clean Energy

Sustainable Production & Operations

We are committed to mitigating the environmental impact of our productions and our operations in the face of the worsening climate crisis. One way we do this is through a focus on responsible energy use and expanding renewable energy infrastructure.

[Advancing Our Emissions Reduction Strategy](#)



Goal 8:
Decent Work and Economic Growth

Workforce & Culture

As a company with global footprint, we have a responsibility to create high-quality job opportunities and to guide our employees forward on their career journey. Our training, mentoring, and career mobility programs, along with our culture of DEI, support our efforts to attract top talent and cultivate a sense of belonging for our employees.

[An Engaged Workforce](#)



Goal 10:
Reduced Inequalities

**On-Screen Content & Social Impact;
Workforce & Culture**

Through content that features diverse, multidimensional characters and stories, we have consistently worked to be a leading force for breaking down the narratives that enable intolerance and hurtful stereotypes. At Paramount, we also seek to engage in meaningful conversations around racism, discrimination, and inequality in all forms, through both our internal workforce efforts and our content.

[Diverse and Inclusive Content](#)

[Campaigns to Drive Social Impact](#)

[A Culture of Diversity, Equity, and Inclusion](#)



Goal 12:
Responsible Consumption and Production

Sustainable Production & Operations

Across each of our unique productions, we strive to adopt practices that effectively mitigate the environmental and social impacts associated with creating content. We continually work to evolve and implement best practices in our content production, including across our supply chain.

[Sustainable Production](#)

[Supply Chain](#)



Goal 13:
Climate Action

Sustainable Production & Operations

The climate crisis is accelerating and impacting us all. As a major media company, we recognize that we have a duty both to limit our direct environmental impacts and find ways to use the power of our content to inform and inspire audiences to climate action around the world.

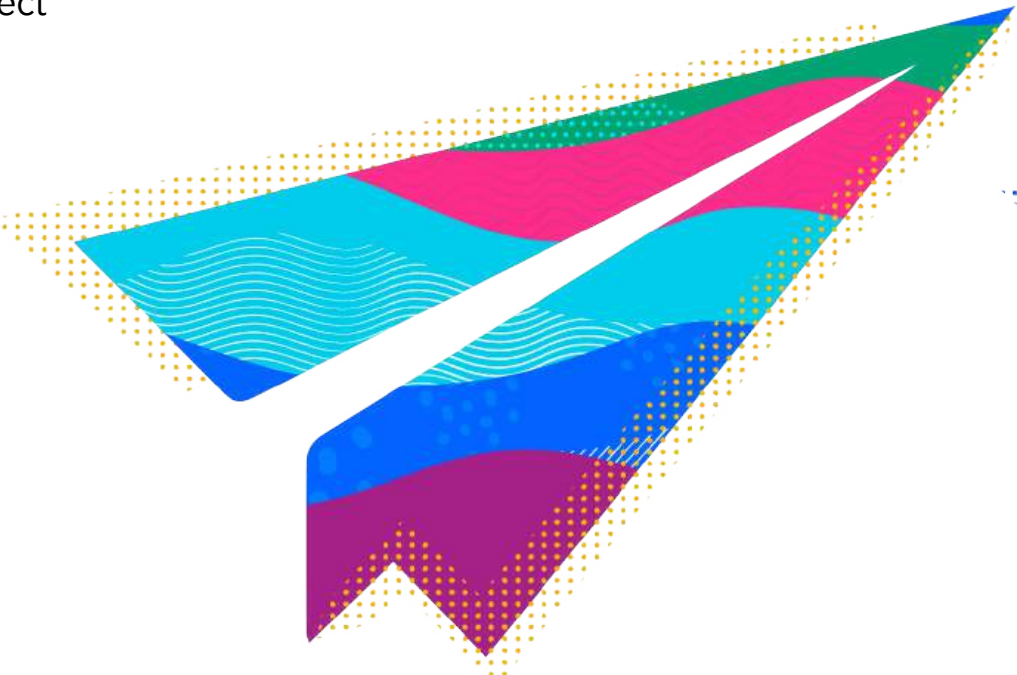
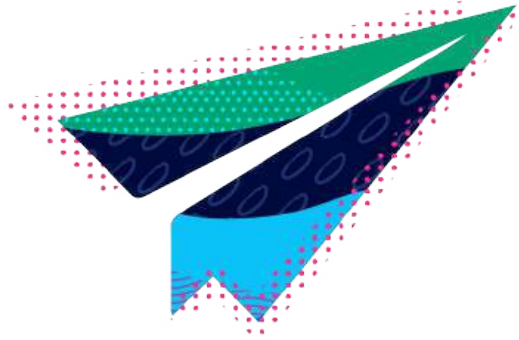
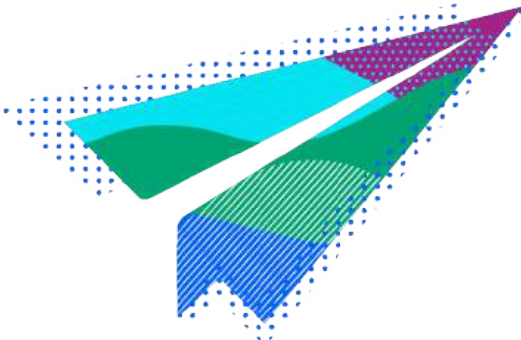
[Climate Change](#)

[Campaigns to Drive Social Impact](#)

CAUTIONARY NOTE CONCERNING FORWARD-LOOKING STATEMENTS

This ESG Report contains both historical and forward-looking statements, including statements related to our future results and performance. All statements that are not statements of historical fact are, or may be deemed to be, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Similarly, statements that describe our objectives, plans, or goals are or may be forward-looking statements. These forward-looking statements reflect our current expectations concerning future results and events; generally can be identified by the use of statements that include phrases such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “foresee,” “likely,” “will,” “may,” “could,” “estimate,” or other similar words or phrases; and involve known and unknown risks, uncertainties, and other factors that are difficult

to predict and which may cause our actual results, performance, or achievements to be different from any future results, performance, or achievements expressed or implied by these statements. These risks, uncertainties, and other factors are described in our news releases and filings with the Securities and Exchange Commission, including but not limited to our most recent Annual Report on Form 10-K and reports on Form 10-Q and Form 8-K. There may be additional risks, uncertainties, and factors that we do not currently view as material or that are not necessarily known. The forward-looking statements included in this ESG Report are made only as of the date of this document, and we do not undertake any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.





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September 9, 2024

KERAMIDA Inc. (KERAMIDA) was engaged by Paramount to provide limited assurance greenhouse gas (GHG) verification of their 2023 Scope 1,2, and 3 GHG emissions inventory. Scope 3 sources included in this verification scope were,

- Category 1, Purchased goods and services
- Category 2, Capital goods
- Category 3, Fuel- and energy-related activities
- Category 4, Upstream transportation and distribution
- Category 5, Waste
- Category 6, Business travel
- Category 7, Employee commuting
- Category 8, Upstream leased assets

Also included in this verification scope were specific types of energy usage. The data and calculations being verified covers the period of January 1, 2023 to December 31, 2023. The calculation of the GHG inventory is the sole responsibility of Paramount using guidance per US Environmental Protection Agency, GHG Protocol standards, and other applicable guidance documents.

Statement of Independence

KERAMIDA affirms our independence from Paramount and is free from bias and conflicts of interest related to the assurance of the environmental data.

Verification Assurance Opinion

Based on the process and procedures conducted, there is no evidence that the GHG emissions calculations are not fair representations of the actual GHG emissions data and information.

In KERAMIDA’s opinion, Paramount has established an appropriate system for collecting, calculating and analyzing quantitative data and information for the GHG emissions for the stated time period, scope and level of assurance.

KERAMIDA’s Approach

Verification was conducted in accordance with ISO 14064-3: 2019 *Specification with guidance for the validation and verification of greenhouse gas assertion*, which is an approved verification standard accepted by CDP.

Validation scope of the reporting company GHG emissions

- Organizational boundaries: Operational Control Approach

Time Period

- January 1, 2023– December 31, 2023

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Level of Assurance

- Limited
- Materiality Threshold: 5% as suggested by ISO 14064-3 (2019).

KERAMIDA’s Methodology and Procedure

Procedure performed during the verification

- Interviews with key personnel involved in the process of compiling, calculating, and preparing the emissions data report and energy data;
- Review of evidence and data in support of disclosures being verified;
- Review of a variety of data analytics to check the reasonableness of the data and calculations;
- A variety of re-calculation procedures to confirm stated quantities;
- Evaluated the reasonableness of any assumptions used in support of disclosures;
- Reviewed how disclosures were presented and determine if they were representative of data and operations.

This verification statement, including the opinion expressed herein, is provided to Paramount and is solely for their benefit in accordance with the terms of our agreement.

KERAMIDA, Inc,

Albert Chung, PhD, PE
Senior Vice President
Accredited Lead GHG Verifier (CA/OR/WA)

Albert Lu, MS.ENE
Senior Sustainability Engineer
Accredited GHG Verifier (CA)

Table 1. Data Verified by KERAMIDA for 2023

Scope		tCO ₂ e (MT)
Scope 1		45,969
Scope 2 (Location-Based)		115,087
Scope 2 (Market-Based)		95,636
Scope 3	Category 1, Purchased goods and services	1,491,640
	Category 2, Capital goods	224,176
	Category 3, Fuel- and energy-related activities (Location-Based)	48,150
	Category 3, Fuel- and energy-related activities (Market-Based)	44,994
	Category 4, Upstream transportation and distribution	30,624
	Category 5, Waste	30,575
	Category 6, Business travel	134,091
	Category 7, Employee commuting (Location-Based)	40,780
	Category 7, Employee commuting (Market-Based)	40,481
	Category 8, Upstream leased assets (Location-Based)	13
	Category 8, Upstream leased assets (Market-Based)	14
Resource Specific Verified Values (Scope 1 and 2)		Consumption (MWh)
Electricity		291,283
Electricity (onsite renewables)		41,355
Natural Gas		47,356
Steam		21,952



[PARAMOUNT.COM/SUSTAINABILITY](https://www.paramount.com/sustainability)