



MEDIA & ENTERTAINMENT

Sustainability Accounting Standard

Meredith Corporation Disclosure for Fiscal 2020

*NMG = National Media Group and LMG = Local Media Group. See group descriptions in Meredith Corporation’s [2020 10-K report](#).

Media Pluralism

Topic Summary

Media pluralism, which is diversity in the broadest sense, includes both external and internal pluralism. External pluralism refers to media ownership, independent editorial boards, channels, titles, or programs. Internal pluralism refers to the social, racial/ethnic, and political diversity represented in media content. Media and entertainment companies can ensure pluralism by maintaining on- and off-screen diversity and by safeguarding the independence of editorial boards and programming.

Accounting Metrics

<p>SV-ME-260a.1. Percentage of gender and racial/ethnic group representation for (1) management, (2) professionals, and (3) all other employees</p>	<p>Reference Corporate Social Responsibility Report, appendix D, Page 71</p> <p>*Native Hawaiian or Pacific Islander and Native American or Alaska Native and Two or More Races included in “Other” category.</p> <p>**Listed by Full Company, Senior Leaders, and all other leaders; with each group including subsets of Local Media Group (LMG), National Media Group (NMG) and Corporate.</p> <p>*** For the percent gender representation, less than 1% of respondents did not identify as male or female.</p> <p>Fostering equitable employee representation: Reference Corporate Social Responsibility Report Page 24-30.</p> <p>In addition to the information in the CSR, our three-part, education-based recruitment program is grounded in top-down unconscious bias and anti-racism training, diverse employee retention, and recruitment efforts through:</p> <ul style="list-style-type: none"> • ColorComm, Women of Color in Communications; • The Black Creatives, a multicultural agency for creative talent; and • ANA Made, the ANA’s diverse internship program.
<p>SV-ME-260a.2. Description of policies and procedures to ensuring pluralism in news media content, where pluralism includes having a range of racial, ethnic, linguistic, gender, political, cultural, ideological, and other forms of diversity within the entity’s news media content</p>	<p>Reference Corporate Social Responsibility Report, pages 29-30. Additional information below:</p> <p>Racial/Ethnic – Members of our news management and editorial teams are empowered to shape content for balance. In the LMG, as servants of their local communities, our stations are in constant communication with local chapters of organizations representing diverse communities, such as the NAACP, National Association of Hispanic Journalists, and other community organizations. Many LMG journalists actively participate in journalist associations devoted to diversity, such as the National Association of Black Journalists.</p> <p>Diversity and inclusion are part of the fabric of our NMG content organization, the ways varying brand to brand. Some brands (like PARENTS and FOOD & WINE) count the sources, businesses, and contributors and have quantitative goals for each issue. At a brand like REAL SIMPLE, the effort is more casual but not any less consistent. Its editors believe that reflecting the diversity of their consumers isn’t possible without diverse men and women having a seat at the content table where creative decisions are made. They work closely with Human Resources to source Black, Indigenous, People of Color (BIPOC) talent for every opening and take great strides to eliminate gender and</p>

racial bias from the interview process. The editors of PEOPLE continually analyze print and digital content to determine whether they are representing demographics in line with the U.S. Census. Editorial leaders meet with staff twice a year to share the statistics with the editorial team and discuss how to improve them if needed. PEOPLE editors also make sure they are soliciting voices and sources from across the country, so they are featuring individuals of varying demographics, gender identities, and socioeconomic levels.

The company's EEO Policy can be found [here](#).

Our LMG is bound by and complies with the Federal Communications Commission's EEO rules, which require wide recruitment and record keeping. We publish these reports on each television station's website, as required by the rules.

Given the local nature of television, new journalists are given training on local linguistic customs and applications. For example, words are pronounced differently in Connecticut than Arizona. In addition, the stations provide closed captioning in compliance with the Federal Communications Commission's rules.

Political/Cultural/Ideological - As impartial local news sources, our television stations do not endorse any candidate and strive for balanced journalistic reporting. The stations often fact check political ads, even those sold by the separate sales team and running on the applicable station. Our newsrooms work closely with the Meredith LMG legal department on a privileged basis on political compliance, story review, and internal training.

Our LMG General Counsel is a nationally known expert on political advertising who regularly appears on panel discussions related to this matter. He manages the LMG political advertising compliance and grey areas in conjunction with an LMG Senior Vice President who focuses on political advertising.

Our NMG political advertising approach follows:

- While political advertising is not accepted within our print magazine brands, political advertising is accepted by our digital sites.
- Meredith will accept advertising for candidates only, either directly or from political organizations. Our NMG does not allow candidates to purchase 100% of the ad inventory on any single page on any of our sites.
- We only accept political advertising through direct channels – Direct insertion order or programmatic via Private Marketplace/Programmatic Guaranteed through Meredith affiliate MNI Targeted Media. There is no opportunity for political advertising to be bought on our sites through 'open programmatic exchanges'.
- Meredith must approve all creative.

Overall guidelines our NMG follows to approve ad creative:

- No controversial public issues - Ads that present, include or reference a position on a controversial public issue. This may include content that is deemed offensive/contains graphic or potentially offensive content, or is deemed an attack of a personal nature, an attack on an individual business, or a comment on a private dispute.
- No profane content - Any content that facilitates, promotes, or uses profanity (including distasteful wording or phrases) is not allowed.
- No defamatory content - Anything that facilitates or promotes defamatory, libelous, slanderous, or unlawful content is not allowed.
- No discriminatory content
 - Text or imagery that facilitates or promotes hate toward an individual or group of any race, sex, creed, national origin, disability, religious affiliation, age, language, or gender identification.
 - Content that advocates, promotes or contains discrimination based on age, gender, religion, ethnicity, race, disability, or gender identification.
- All claims made in an advertisement have been substantiated before the advertisement has been scheduled to appear.
- These same terms are offered to all parties and candidates.

Relevant policies and procedures related to hiring of news, editorial, and opinion staff: See [CSR pages 26-28](#).

Transparency of Ownership Structures: **Meredith Corporation is clearly identified as the owner of each our brands. In magazines, the information is on each masthead page; For television, each station is identified as “A Meredith Corporation Station” at the bottom of every page on each website and on the last frame of each newscast. NMG digital content includes the parent company name at the footer of each digital page. Meredith corporate ownership is listed in its [Proxy Report](#) on pages 43-45.**

Independence of editorial content: **We maintain structural separation between news/editorial and sales departments in our National and Local Media Groups. For our television stations, under the Federal Communication Commission (FCC) sponsorship identification rules, any consideration provided for content is identified to the viewer, but such sponsored content is not included in hard news. Our NMG follows guidelines set forth by the [American Society of Magazine Editors \(ASME\)](#).**

Respect for Freedom of Expression: **The LMG legal department, in concert with news management, regularly fights for freedom of expression. We recently sued (and won) to obtain release of police body cam footage. We regularly participate in amicus briefing for free expression cases. For example, Meredith LMG is one of the media entities participating in an amicus briefing regarding judicial protection reporting in Portland, OR, which has led to an injunction prohibiting federal law enforcement from violating reporters’ rights in Portland protests.**

Codes of Ethics that commit to independence of editorial content and respect for freedom of expression: **Our LMG maintains a group wide [social media policy](#), focused on avoiding journalistic bias. All LMG employees receive training on this policy. With regard to outside influences, our NMG brands follow the [Meredith conflict of interest policy](#). Additionally, business partnerships are vetted by senior management to ensure they don’t influence editorial, and outside social media posts are carefully monitored to ensure they are not misconstrued as coming from Meredith brands. Since PEOPLE, one of our most news-oriented brands, conducts extensive political coverage, it takes extra precautions to ensure it does not publish biased views. No staff member may express personal political views on PEOPLE editorial platforms, and political reporters may not express political views on their personal social media handles. If reporters from other beats express political views on their personal social media, they must make it clear they are representing own views and not those of the brand.**

Review Boards that assure adherence to these policies: **Many of our NMG brands have advisory panels, especially related to technical topics such as health and finance.**

Examples of how performance is measured or evaluated: **Reference “Measurement” section in [CSR page 28](#).**

Each of our brands has been challenged to be more conscious of opportunities for diversity within its pages. These efforts have come from the authentic desire to better represent the people who consume the content we create every day. Each team has a different approach to accomplishing this, for example:

- **FOOD & WINE has done an audit of its print and digital content to get an idea of the number of its contributors that come from underrepresented groups. It has also taken a deep look into its recipes to assess whether they are culturally accurate and need updating.**
- **Travel + Leisure has hosted a focus group-style event to speak with Black creatives in travel about what the brand could improve related to representation in its pages.**
- **InStyle joined the [15% pledge](#), committing to showcasing Black-owned brands in its pages.**
- **PARENTS has featured BIPOC and LGBTQ+ families on its covers and in all the content it produces.**
- **PEOPLE continually analyzes its content to determine whether it is representing demographics in line with the U.S. Census. Editorial leaders meet with staff twice a year to share the statistics and discuss how to improve them.**

	<p>We have set goals to grow diverse and inclusive teams through recruitment and retention, acknowledging that these teams will create content that reflects their diversity. We meet with editors regularly to support them in these efforts and guide them when necessary. See CSR page 28 for an example of Latino representation in the company’s National Media Group.</p> <p>Our LMG regularly commissions research by outside entities to determine if a station’s content is resonating with local consumers (including the diversity thereof). The group’s SVP of Content regularly reviews and comments on each station’s content.</p>
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Journalistic Integrity & Sponsorship Identification

Topic Summary

Audiences rely on journalists for accurate and timely information on current events. Principles of journalism include accuracy, fairness, minimization of harm, independence, accountability, and transparency. Failure to adhere to these principles can affect the credibility of not only the journalist, but also of the company responsible for publishing or broadcasting these materials. As regulations around the disclosure of sponsorship and endorsement evolve, transparency is important for both journalism and entertainment content.

Accounting Metrics

<p>Accounting Metrics SV-ME-270a.1. Total amount of monetary losses as a result of legal proceedings associated with libel or slander</p>	<p>We do not have any reportable losses under these criteria for fiscal 2020.</p>
<p>SV-ME-270a.2. Revenue from embedded advertising</p>	<p>LMG embedded advertising for fiscal 2020 was \$3.2 million. The NMG Digital operation ran approximately \$34 million of native advertising in fiscal 2020. Native advertising is a form of paid media where the advertising experience follows the natural form and function of the user experience in which it is placed.</p> <p>As a regulated entity, Meredith LMG complies with the FCC’s sponsorship identification requirements.</p>
<p>SV-ME-270a.3. Description of approach for ensuring journalistic integrity of news programming related to: (1) truthfulness, accuracy, objectivity, fairness, and accountability, (2) independence of content and/or transparency of potential bias, and (3) protection of privacy and limitation of harm</p>	<p>See the type of content we produce on page 28-29 of our 10-K Report.</p> <p>All of our content creators – whether in the local or national media business – strive for the highest levels of truthfulness, accuracy, objectivity, fairness and accountability. In our LMG, corrections to published stories are most commonly noted with an “Editor’s Note.” When an issue is identified, the digital content managers at each station investigate and update the article as needed. All of the television station websites list reporters and anchors as well as a general newsroom or news desk email address so anybody can reach out to station management and/or reporters with questions about stories or other topics. Meredith TV stations minimize the use of generic bylines when possible, however they stand behind any story published with a generic byline.</p> <p>PEOPLE and Entertainment Weekly are the most news-oriented of our national media brands. PEOPLE, as an example, avoids generic bylines as much as possible to ensure it is clear who is writing and reporting each story. PEOPLE is not a content aggregator. Its editors work to reach out to original to sources, fact check content, and secure official documentation like court records and documents, among other techniques. They make sure to provide proper context for stories, and they avoid invasion of privacy by remaining mindful about what is private and what is newsworthy that serves the public interest.</p> <p>Assure that copyright protection is maintained across all the entity’s produced media, such that all disseminated content acknowledges and respects the intellectual property rights of all authors: Our NMG and LMG teams are regularly trained in copyright and fair use by our legal department. The LMG also offers videos available on demand.</p>

Mitigate and disclose potential conflicts of interest: **The Meredith LMG complies with the FCC’s sponsorship identification rules and the conflict of interest requirements of its [Code of Business Conduct](#). While the FCC is not relevant to our NMG, that group abides by the [Meredith Code of Business Conduct](#).**

Address corruption and any related codes of conduct: **Our Code of Business Conduct can be found [here](#).**

Ensure the journalistic principles of independence of content and/or transparency of potential bias, including:

Disclosure and transparency around sponsorship identification, paid product placement, and political advertising as well as the concentration of media ownership, among other topics: **In our LMG, stations include sponsorship identification in the opening sequence, credits, or in a lower third chyron wherever a product is integrated into soft news. The stations do not integrate sponsor products into hard news segments.**

Meredith LMG complies with FCC requirements and regularly trains its staff on such requirements. In addition, legal trainings are available on demand for sponsorship identification areas.

See information on political advertising in response SV-ME-260a.2.

Our Legal department is continuously involved in policy debates before the FCC and Congress on concentration of media ownership.

Meredith employees are trained on, and act in compliance with, FTC guidelines regarding native advertising and the appropriate disclosures to inform the consumer of sponsored content.

Any content run at the request of or in partnership with a paid advertising client or other paid partner is disclosed as such across our digital brands. See an example of native (paid by client) content [here](#). Hovering over the “i” on the “Paid Content” label at the top of the page reveals this text: “This content was produced by The Foundry @ Meredith Corp. REAL SIMPLE editorial staff was not involved in its creation or production.” We also make it known to consumers when we profit from their clicks on links in affiliate content. Each page with products that generate an affiliate fee for Meredith includes this disclaimer: *“Each product we feature has been independently selected and reviewed by our editorial team. If you make a purchase using the links included, we may earn commission.”*

We also allow clients to sponsor tips that appear on digital content, but all such tips are labeled as sponsored and separated from the rest of the content with design elements such as lines. Click [here](#) to see an example.

Policies and processes to maintain editorial independence from the influence of government, business, or interest groups: **The LMG has a separate News Director and news management chain at each local station. As a company, we pride ourselves on our lack of editorial bias. Our NMG follows guidelines set forth by the [American Society of Magazine Editors \(ASME\)](#).**

Transparent discussion of potential bias where such potential bias may exist: **We do not have examples of editorial or news bias, except where clearly identified.**

Approach to receiving benefits, including inducement, charging for coverage, and, in the case of journalists, paying sources illicitly for news content: **The NMG follows [ASME](#) guidelines. Meredith national and local media groups also follow the company’s [Code of Business Conduct](#).**

Approach to ensuring the journalistic principles of protection of privacy and limitation of harm, including:

- Privacy of people (especially children) who may appear or are referenced in content
- Privacy in gathering content and undertaking business activities (e.g., maintaining the confidentiality of sources, protecting sources’ privacy when taken to court, and avoiding violation of privacy during news gathering)

	<ul style="list-style-type: none"> • Privacy in agreements for information provided by sources (e.g., on-the-record, off-record, Chatham House Rule, or embargos) <p>Meredith LMG newsrooms receive regular training on privacy torts and have in place a standard operating procedure for takedown requests through the legal department.</p> <p>Meredith LMG has a privileged legal department policy on confidential sources. See also Code of Business conduct regarding confidentiality.</p> <p>The Meredith LMG follows normally acceptable journalistic protocols related to privacy in agreements for information provided by sources. In the NMG, PEOPLE provides the best example of the group’s approach to privacy of sources. Reporters make every effort for sources to be on the record, but respect that there are some situations where they can’t disclose their identities. They make sure the reasons are justifiable and if they must conceal the sources, editorial staff members are thoughtful about how to present that source and any information he or she may provide.</p>
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Intellectual Property Protection & Media Piracy

Topic Summary

Companies in this industry rely on their intellectual property (IP) to generate revenue. However, while IP protection is inherent to their business model, strong IP protections may sometimes conflict with the interests of society. Proponents of IP protection assert its importance as a driver of innovation. Opponents argue that assigning ownership can stifle innovation and competition by enabling the creation of monopolies. Despite the industry’s best efforts, media piracy is rampant and companies devote significant resources to protecting and enforcing their IP rights. Media and entertainment companies therefore must balance protecting their intellectual property with ensuring access to media and allowing fair use.

Accounting Metrics

<p>SV-ME-520a.1. Description of approach to ensuring intellectual property (IP) protection</p>	<p>Meredith LMG identifies its content with copyright notices and regularly sends cease and desist notices to infringers. Meredith LMG regularly trains its employees on copyright matters. As a company overall, we use a number of third-party watch services to monitor and report on marketplace infringements of Meredith IP.</p> <p>Examples of legal approaches to IP protection: On-air employees sign personal services contracts that protect Our intellectual property rights in its content. See also, Section 12 of Code of Business Conduct.</p> <p>Examples of non-compliance-based approaches to IP protection: Meredith LMG uses license agreements, including retransmission consent agreements, to protect the distribution of its content. Meredith LMG is considering Digital Rights Management options for ATSC 3.0 Next Generation Television distribution as it becomes available.</p> <p>Risks and opportunities associated with technological developments that (1) enable media delivery without a subscription or direct purchase, and that (2) satisfy the requirement under copyright law that the transmissions be private performances (e.g., consumer-owned antennas that capture signals for private use): Meredith LMG works closely with its trade associations to protect the viability of free over the air television and the retransmission consent ecosystem against pirates, hackers, or others who attempt to pervert the Copyright Act.</p>
<p>Activity Metrics</p>	<p>Total recipients of media and the number of (2) households reached by broadcast TV:</p> <p>Total households in Meredith television markets: 13,945,900 Households reached by Broadcast TV in Meredith markets (TVHH): 13,507,390 Percent reach: 96.9%</p> <p>Circulation for magazines: See 10-K, page 4.</p> <p>Total number of media productions and publications produced:</p> <p>Local Media Group: 745 hours of news produced per week National Media Group: See 10-K, pages 1 and 4.</p>



INTERNET MEDIA & SERVICES

Sustainability Accounting Standard

Meredith Corporation Disclosure for Fiscal 2020

*NMG = National Media Group and LMG = Local Media Group. See group descriptions in Meredith Corporation's [2020 10-K report](#).

Environmental Footprint of Hardware Infrastructure

Topic Summary

With the Internet & Media Services industry providing a growing amount of content and service offerings, companies in this industry increasingly own, operate, or rent more data centers and other hardware. Thus, the management of the energy and water use associated with IT hardware infrastructure is of great importance to shareholder value. Data centers need to be powered continuously. Disruptions to the energy supply can have a material impact on operations, depending on the magnitude and timing of the disruption. Companies face a trade-off between energy and water consumption due to data center cooling needs. Cooling data centers with water instead of chillers is a means of improving energy efficiency, but it can lead to dependence on significant local water resources. Decisions about data center specifications are important for managing costs, obtaining a reliable supply of energy and water, and lowering reputational risks, particularly as there is an increasing global regulatory focus on climate change and as opportunities arise from innovations in energy efficiency and renewable energy.

Accounting Metrics

<p>TC-IM-130a.1. (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable</p>	<p>In fiscal 2020, Meredith data centers consumed 5.5 million kilowatt hours (kWh) or 19,916.7 Gigajoules (GJ) of energy, with 100% from the grid. While a percentage of the grid energy was renewable, it was outside the control or influence of Meredith Corporation. We will track this number going forward to document changes in data center power use.</p>						
<p>TC-IM-130a.2. (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress</p>	<p>Meredith data centers in Des Moines, IA; Chicago, IL; Seattle, WA; Parsippany, NJ; Detroit, MI; and Shelburne, VT have glycol-based cooling systems and thus do not use water for cooling.</p> <p>Fiscal 2020 usage for our water-chilled systems in New York and Birmingham, AL; is below:</p> <table border="1" data-bbox="558 1545 1515 1675"> <tr> <td>New York, NY</td> <td style="text-align: right;">25,720 m3/h</td> </tr> <tr> <td>Birmingham AL</td> <td style="text-align: right;">14,642 m3/h</td> </tr> <tr> <td>TOTAL</td> <td style="text-align: right;">40,362 m3/h</td> </tr> </table> <p>*Weehawken, NJ, is a co-location, so we are unable to isolate water use there, and data is unavailable for our Los Angeles and Stamford, CT locations.</p>	New York, NY	25,720 m3/h	Birmingham AL	14,642 m3/h	TOTAL	40,362 m3/h
New York, NY	25,720 m3/h						
Birmingham AL	14,642 m3/h						
TOTAL	40,362 m3/h						
<p>TC-IM-130a.3. Discussion of the integration of environmental</p>	<p>See CSR page 49:</p> <p>Meredith has reduced its data center power and cooling footprint considerably by consolidating</p>						

considerations into strategic planning for data center needs	systems in a high-density, converged infrastructure. Nearly all servers in our data center operate as virtualized instances in this model, which dramatically reduces the number of physical devices necessary. We have also migrated many services to cloud-based offerings. Each move now results in a smaller data center footprint. In fact, we have saved approximately 5 million kilowatt hours annually since we acquired Time Inc. in 2018, and plan to close our Waukegan, IA, and Weehawken, NJ, data centers in 2021. This trend will continue as technologies mature and opportunities arise.
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Data Privacy, Advertising Standards & Freedom of Expression

Topic Summary

Companies in the Internet & Media Services industry rely on customer data to innovate new tools and services, generate revenues through advertising sales, and track and prevent criminal activities, such as hacking and online predators targeting children. However, the use and storage of a wide range of customer data, such as personal, demographic, content, and behavioral data, raises privacy concerns, leading to increased regulatory scrutiny in many countries around the world. Companies face reputational risks from providing access to user data to governments, which raises concerns that the data may be used to limit the freedoms of citizens. Companies may also face increased costs of compliance associated with the varying local laws or government demands related to censorship of culturally or politically sensitive material on websites. This issue has impacts on company profitability through the loss of users and can influence decisions to enter or operate in certain markets.

Accounting Metrics

TC-IM-220a.1. Description of policies and practices relating to behavioral advertising and user privacy	The majority of Meredith’s business is consumer-facing, and our priority is building and maintaining a trusted relationship with those consumers. Each of our divisions has a website privacy statement designed to be clear and transparent and to provide consumers with information about how and why we collect and use personal information. We provide all of our consumers with the right to opt-out of marketing communications and interest-based advertising, in addition to the right to request access to and deletion of their personal information. We also provide an opt-out of “sale” as defined by the California Consumer Privacy Act where appropriate. Meredith’s business is supported by advertising, and we work to provide our consumers with relevant advertising and valuable experiences from some of our advertising partners.
TC-IM-220a.2. Number of users whose information is used for secondary purposes	Due to the nature of our media and marketing businesses, the examples of data used for “secondary purposes” in the SASB standard are actually primary purposes for Meredith. Given that clarification, the number of unique users whose information is used for secondary purposes is estimated to be very small.
TC-IM-220a.3. Total amount of monetary losses as a result of legal proceedings associated with user privacy	We had no legal proceedings associated with user privacy during fiscal 2020.
TC-IM-220a.4. (1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Meredith had one law enforcement request for user information in fiscal year 2020 and complied fully with that request. The request was related to data for one unique user.
TC-IM-220a.5. List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Meredith core products are not subject to government-required monitoring, blocking, content filtering or censoring in any countries. Some of our properties, such as MyLife, are available globally in the app store and may be subject to controls in certain jurisdictions, though no modifications or blocking by government mandate have occurred.
TC-IM-220a.6. Number of government requests to remove content, percentage compliance with requests	Meredith has not received any such requests. Our LMG receives requests for clarification or correction of news stories by governmental agencies in the ordinary course of business.

Data Security

Topic Summary

Companies in the Internet Media & Services industry are subject to a large and growing number of cyber attacks and social engineering threats, which puts customer information and a company's own data at risk. Inadequate prevention, detection, and remediation of data security threats can influence customer acquisition and retention and result in decreased market share and lower demand for the company's products and/or services. By identifying and addressing data security threats in a timely manner companies can protect brand value and will be better positioned for customer acquisition and retention. Furthermore, effective management can avoid significant expenses associated with data breaches—most commonly directed at recapturing users following a breach.

Accounting Metrics

TC-IM-230a.1. (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Meredith had no material data breaches in fiscal 2020.
TC-IM-230a.2. Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Details can be found in the "Meredith Corp Info Sec Program" description document here .

Employee Recruitment, Inclusion & Performance

Topic Summary

Employees are key contributors to value creation in the Internet Media & Services industry. While the number of job openings in the industry continues to grow, companies are finding it difficult to recruit qualified employees to fill these positions. The shortage in technically skilled domestic employees has created intense competition to acquire highly skilled employees, contributing to high employee turnover rates. In response to talent shortages, companies are hiring foreign nationals, which creates risks related to perceived social implications in the host and home countries of workers. Companies offer significant monetary and non-monetary benefits in order to improve employee engagement and, therefore, retention and productivity increase. Initiatives to improve employee engagement and work-life balance might influence the recruitment and retention of a diverse workforce. As the industry is characterized by relatively low representation from women and minority groups, efforts to recruit from and develop diverse talent pools can serve to address the talent shortage and generally to improve the value of company offerings. Greater workforce diversity is important for innovation, and it helps companies understand the needs of their diverse and global customer base.

Accounting Metrics

TC-IM-330a.1. Percentage of employees that are foreign nationals	<p>Our percent of foreign national employees is under 1 percent.</p> <p>Potential risks from recruiting foreign nationals, which may arise from immigration, naturalization, or visa regulations and management's approach to addressing the risks: As noted above, less than one percent of our workforce is made up of foreign nationals. We acknowledge that there are risks involved with hiring foreign nationals. We mitigate those risks by following immigration law and only hiring foreign nationals when necessary in two situations: (1) when a position cannot be filled by U.S. workers in the geographic location (typically in technology roles); (2) when the transfer of a Meredith employee outside the U.S. is warranted to achieve management objectives. We work to broaden our U.S. talent pool for technology, which further reduces the need to hire foreign nationals in unusual circumstances. One example of our action in this regard is a job fair sponsored by our Women in Tech employee resource group. We also collaborate with employees at our affiliate in India when necessary. Management transfers are done on an infrequent basis and only when proprietary or closely held knowledge or a depth of specific experience is required for the project or position.</p>
TC-IM-330a.2. Employee engagement as a percentage	We collaborated with Slalom, a third-party vendor, to conduct an employee survey from September 1 to September 11, 2020. Our internal Research team applied its expertise in partnership with Slalom to develop the survey and track responses. Response to the survey was very high at 74 percent, with 3756 of 5075 employees responding. The ratings scale was as follows:

	<p>1 = strongly agree 2 = somewhat disagree 3 = neither agree nor disagree 4 = somewhat agree 5 = strongly agree</p> <p>The experts at Slalom say this is a typical ratings scale and the results key they use across surveys for analyzing data and insights. Any question with a score under 3.5 needs attention. Questions scored between 3.5 and 4 are satisfactory. Scores between 4 and 4.5 are good. Finally, scores above 4.5 are very good.</p> <p>To gauge employee engagement, Meredith examined the questions focused on Productivity and Collaboration. The average of the 28 questions in this area was 4.13. These are strong scores according to Slalom’s scale noted above, indicating that at least 74 percent of Our employee base is actively engaged.</p>
<p>TC-IM-330a.3. Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees</p>	<p>Reference Corporate Social Responsibility Report, appendix D, Page 71</p> <p>*Native Hawaiian or Pacific Islander and Native American or Alaska Native and Two or More Races included in “Other” category.</p> <p>**Listed by Full Company, Senior Leaders, and all other leaders; with each group including subsets of Local Media Group, National Media Group and Corporate.</p> <p>*** For the percent gender representation, less than 1% of respondents did not identify as male or female.</p> <p>Policies and programs for fostering equitable employee representation across its global operations: Reference Corporate Social Responsibility Report Page 24-30</p>

Intellectual Property Protection & Competitive Behavior

Topic Summary

Despite the openness of the Internet, companies in the Internet Media & Services industry spend a significant proportion of their revenues on intellectual property (IP) protection, including acquiring patents and copyrights. While IP protection is inherent to the business model of some companies in the industry and is an important driver of innovation, the IP practices of companies can be a contentious societal issue. Companies could sometimes acquire patents and other IP protection to restrict competition and access to benefits from innovation, particularly if they are dominant market players. Due to the complexity of software, its abstract nature, and increasing IP rights protection related to software, Internet Media & Services companies have to navigate overlapping patent claims to be able to operate. As a result, companies in the industry may find themselves constantly in litigation or subject to regulatory scrutiny either due to allegations of patent violations if they engage in unethical business practices, or are perceived as doing so, or because they are suing others for IP infringement. Adverse legal or regulatory rulings related to antitrust and IP can expose internet media and services companies to costly and lengthy litigations and potential monetary losses as a result. Such rulings may also affect a company’s market share and pricing power if its patents or dominant position in key markets are legally challenged, with significant impact on revenue. Therefore, companies that can balance the protection of their IP and its use to spur innovation with ensuring their IP management and other business practices do not unfairly restrict competition, have the potential to lower regulatory scrutiny and legal actions while protecting their market value.

Accounting Metric

<p>TC-IM-520a.1. Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations</p>	<p>There are no known anti-trust losses in Fiscal Year 2020. Meredith LMG, along with other broadcasters, is a defendant in a private antitrust lawsuit in the Northern District of Illinois.</p>
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