



Paramount Releases 2021-2022 Environmental, Social, and Governance (ESG) Report

September 9, 2022

NEW YORK, Sept. 9, 2022 /PRNewswire/ -- Paramount Global (NASDAQ: PARA, PARAA) today released its third annual Environmental, Social, and Governance (ESG) Report with the goal of advancing the company's ESG strategy and highlighting its progress on its goals in three focus areas: On-Screen Content & Social Impact; Workforce & Culture; and Sustainable Production & Operations.



"From escalating public health and climate crises to deepening social division and geopolitical conflict, the last few years have shown us how critical our focus on ESG is as our society and business continue to navigate complex global challenges," said Crystal Barnes, SVP of Corporate Social Responsibility and ESG at Paramount. "Our actions at Paramount help shape culture and conversation, with real-world impacts—and we are more committed than ever to our duty and opportunity to deliver responsible, informative, and culturally powerful content that can help shape a more sustainable and inclusive world."

In addition to updated workforce and environmental impact data, this year's report gives a more detailed overview of the company's ESG governance practices, including Paramount's ESG Council governance structure. Additionally, as the company continues to focus on advancing diversity and inclusion in front and behind the camera, it includes an update on its overarching efforts to advance this work through the company's global, cross-brand initiative, [Content for Change](#).

Other notable aspects of the report include:

- **Diverse and Inclusive Stories and Storytellers:** Over the years, Paramount and its brands have led the way in telling and amplifying the stories of underrepresented audiences. Most recently, that commitment has been exemplified by CBS-NAACP Ventures—partnership first announced in 2020—which sold its first five projects in January of 2022, including a reboot of the *Nine*, and a new film about the pathbreaking building magnate Cheryl McKissack. Additionally, on-screen content and social impact goals have been set for a number of Paramount brands for 2022 and many have already demonstrated great progress, including Showtime Networks, which in 2022 had 60% of its scripted series with BIPOC leads or co-leads, as well as 56% of its projects in development from BIPOC creators; CBS Television Network surpassed its goal with 43 % BIPOC representation in writers' rooms in 2021-2022; and starting in 2022, Paramount's International Studios dedicated 25% of its development budget across its international footprint to stories focused on or related to underrepresented groups and issues.
- **Corporate Governance and Workforce:** Corporate governance is crucial to the success of Paramount's business and, with a Board of Directors comprised of seven women out of 12 members (one of the highest percentages among S&P 500 companies), Paramount is committed to continuing to be a leader in this space. Notably, in 2021, Paramount's internal promotion rate for women at the SVP level reached 56% and its external hire rate for women at the SVP level and above reached 53% globally. Additionally, in the U.S., the internal promotion rate for ethnically diverse VPs was 30% and the external hire rate for ethnically diverse VPs and above was 51%.
- **Sustainable Production and Operations:** Paramount continues to work to limit the environmental and social impacts associated with its business operations. For example, 15.4% of its global electricity consumption is renewable, up from 13.6% in 2020. Paramount also supports a centralized food recovery program to help route extra meals from productions and events to local food banks. Reducing and diverting waste generated by Paramount productions and events not only

saves resources but reduces GHG emissions associated with the production and disposal of materials. In 2021, 51% of waste from Paramount Television Studios and Motion Picture Group productions was diverted from landfill; for example, the *Long Slow Exhale* production diverted 134 tons of waste from the landfill by recycling and using rented or reused set materials wherever possible.

The ESG report is guided by external ESG frameworks in alignment with ESG and sustainability best practices, including the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD). It also outlines the company's alignment with relevant United Nations Sustainable Development Goals (SDGs), including Gender Equality, Decent Work and Economic Growth, and Climate Action.

To learn more about Paramount's ESG efforts and to view the full 2021-2022 report, please visit <https://www.paramount.com/sustainability>.

ABOUT PARAMOUNT

Paramount Global (NASDAQ: PARA, PARAA) is a leading global media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic studios, networks and streaming services, Paramount's portfolio of consumer brands includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, Paramount+, Pluto TV and Simon & Schuster, among others. Paramount delivers the largest share of the U.S. television audience and boasts one of the industry's most important and extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, the company provides powerful capabilities in production, distribution, and advertising solutions.

For more information about Paramount, please visit www.paramount.com and follow @Paramount on social platforms.

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