



Paramount Releases 2022-2023 Environmental, Social, and Governance (ESG) Report

September 28, 2023

NEW YORK, Sept. 28, 2023 – Paramount Global (NASDAQ: PARA, PARAA) today released its fourth annual Environmental, Social, and Governance (ESG) Report highlighting its progress on its goals and accomplishments within three key focus areas: On-Screen Content & Social Impact; Workforce & Culture; and Sustainable Production & Operations.

“As the media industry continues to undergo rapid change, Paramount remains steadfast in our commitment to engage, represent, and champion issues that align with our values and resonate with our audiences,” said Crystal Barnes, Executive Vice President, Social Responsibility & ESG at Paramount. “While navigating complex global challenges, our obligation as an industry leader is to create compelling content that can help shape a more sustainable and inclusive world.”

In addition to consistent year-over-year workforce and environmental impact data, this year's report provides a more detailed overview of how the company engages with its internal and external stakeholders to better understand and address the ESG challenges and opportunities of greatest concern to these groups.

Other notable aspects of the report include:

- **On-Screen Content & Social Impact:** As a global leader in the media industry, Paramount plays a role in influencing culture and conversations, with real-world impacts. Through its Content for Change initiative, Paramount uses the power of storytelling to transform how we see ourselves and one another, and to counteract bias, stereotypes, and hate in society. Since its initial launch in 2020, Content for Change has expanded to include more than 30 programs and initiatives, bringing the issues and stories that matter to individual communities to the forefront for audiences.
- **Workforce & Culture:** To be the best creators and storytellers, Paramount must reflect, celebrate, and elevate the diversity of the communities in which it works and the audiences they serve. The company remains dedicated to building a culture of meritocracy and inclusivity, where all employees feel welcomed and have the opportunities and resources to thrive. Paramount is proud to have a Board that is representative of diverse communities, with seven directors self-identifying as women, two as LGBTQ+, two as African American, and one as Hispanic or Latinx.
- **Sustainable Production & Operations:** Paramount continues to work to limit the environmental and social impacts associated with its business operations. Notably, in 2022, the company introduced Peak Sustainability, a comprehensive climate action strategy for Paramount UK, comprised of seven key climate action pledges that aim to address environmental impacts across ESG priorities. Peak Sustainability is 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.

The ESG report is guided by external ESG frameworks with reference to 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 2022-2023 report, please visit <https://www.paramount.com/sustainability>.

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About Paramount

Paramount Global (NASDAQ: PARA, PARAA) is a leading global media, streaming and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, Paramount's portfolio includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, Paramount+ and Pluto TV. Paramount holds one of the industry's most 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 @ParamountCo on social platforms.

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