



Paramount Releases 2023-2024 Environmental, Social, and Governance (ESG) Report

October 3, 2024

NEW YORK, Oct. 3, 2024 – Paramount Global (NASDAQ: PARA, PARAA) today released its fifth annual Environmental, Social, and Governance (ESG) Report highlighting its efforts within three key focus areas: On-Screen Content & Social Impact; Workforce & Culture; and Sustainable Production & Operations.

“In today’s rapidly transforming media landscape, the ways we connect with and reflect the stories of our communities, and the steps we take to operate responsibly and sustainably, are just as important as the finished product on screen,” said Crystal Barnes, Executive Vice President, Social Impact & ESG at Paramount. “Our progress on this journey was on full display this year – from major events to our programming and sustainable operations – and we look forward to furthering our efforts in the years to come.”

In addition to year-over-year workforce and environmental impact data, this year’s report provides additional disclosures intended to align with expectations from key ESG external stakeholders.

Other highlights from the report include:

- **Social Impact and Sustainability at Super Bowl LVIII:** Super Bowl LVIII in February 2024 demonstrated Paramount’s social and environmental efforts at scale. Throughout the NFL season and leading up to the event in Las Vegas, Paramount showcased content and engaged the community in alignment with its Content for Change initiative, which seeks to counteract narratives that enable bias, stereotypes and marginalization. Additionally, Paramount’s sustainability priorities informed production teams in managing the event’s environmental impacts.
- **Advancing Paramount’s Emissions Reduction Strategy:** 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 the group’s ESG priorities. Peak Sustainability is part 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, Paramount made further progress on this initiative by engaging in a number of activities in support of its seven pledges.

Paramount is also pursuing a range of measures to reduce its direct and indirect GHG emissions across its global operations, from corporate offices to production-related activities. Notably, the Paramount Pictures Lot in Los Angeles – a leader in implementing low-impact environmental practices in the entertainment industry for over a decade – pledged to further reduce its Scope 1 and 2 GHG emissions by 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.

- **Giving Back to the Community:** In 2023, Paramount celebrated its 27th annual Community Day, the company’s global day of service, which focuses on causes and issues that resonate with employees and audiences. This year’s theme, *Together for Good!*, inspired over 7,300 employees to participate in more than 170 events in 43 markets across the globe, volunteering 18.6K hours of service.

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 2023-2024 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, 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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