

BONNIER  
BOOKS

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ANNUAL  
REVIEW  
2022



# Engage and enlighten for generations to come

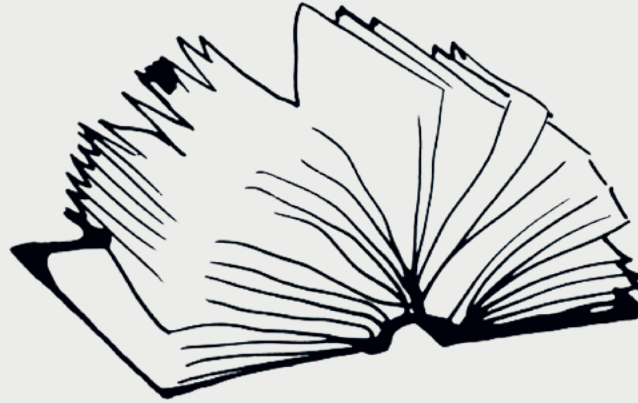
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**We strive to publish literature** that entertains, engages and enlightens, embracing a variety of perspectives and views, reflective of society. At the end of the day it is all about working with great authors.



...sagte Elizab  
...nmt.«  
...ie tranken beide  
»Hallo, Halbsi  
freie Hand aus. F  
»Sie kennen  
»Miss Zor

# CONTENTS



## # BOOKTOK

Digital trend boosting  
sales of printed books,  
page 10

### 4 BONNIER BOOKS IN BRIEF

Encompasses independently run publishing houses and book sales channels across Northern Europe.

### 5 2022 HIGHLIGHTS

Bonnier Books maintains robust sales growth in all markets.

### 6 BONNIER BOOKS' HISTORY

From a single bookstall in Copenhagen to a major player in the European book market.

### 8 CEO INTERVIEW

*An eventful  
year*



# A RECORD YEAR FOR BOOKBEAT

In all, BookBeat passed 700,000  
paying users at the end of 2022, **page 54**

**10 MARKET AND TRENDS**

Children’s books and English  
books are on the move.

**14 BUSINESS MODEL**

Our overall purpose is to discover, develop  
and distribute interesting stories from  
authors and other creators to readers and  
listeners.

**16 THE BONNIER BOOKS WAY**

‘The Bonnier Books Way’ outlines  
our overarching approach to doing  
business.

**18 SUSTAINABILITY**

Through our sustainability framework,  
‘The Open Book’, we aim to be in the  
forefront of both internal and external  
sustainability initiatives.

**38 THIS YEAR’S SUCCESS STORIES**

Introducing this year’s awards and  
best-sellers.

**40 OUR BUSINESSES**

Learn more about our publishing  
houses, bookstores and digital book  
subscription service, and their  
performance in 2022.

**60 IN DETAIL**

FINANCIAL DATA .....	60
CFO/COO INTERVIEW.....	61
SUSTAINABILITY NOTES.....	62
GRI CONTENT INDEX .....	72
BOARD OF DIRECTORS .....	76

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**BONNIER BOOKS’  
TOTAL GHG EMISSIONS  
DECREASED BY JUST  
OVER 5 PERCENT IN 2022,  
THANKS TO STRUCTURED  
EFFORTS AND FOCUS ON  
RENEWABLE ENERGY.**

# ABOUT BONNIER BOOKS

**Bonnier Books has published books for almost 200 years.**

Today the group encompasses independently run publishing houses and book sales channels across Northern Europe.

With a heritage stretching back to 1837, when Albert Bonniers Förlag published its first work 'Proof that Napoleon never existed', Bonnier Books has grown to incorporate a wide range of publishing houses, bookstore chains, and a digital subscription service for audiobooks and e-books.

Originating from, and headquartered in, Stockholm, Bonnier Books' publishing houses are currently present in Sweden, Finland, Denmark, Norway, Germany, Poland and the United Kingdom. The bookstore chains are located in Sweden<sup>1)</sup> and Finland. The digital book subscription service is available in 30 markets across Europe, but with most users in Sweden, Finland and Germany.



## OUR BUSINESSES

**BONNIER**  
Media Deutschland

**BONNIER**  
Bonnierförlagen

**BONNIER**  
Books UK

**WSOY** 

**BONNIER**  
FORLAG

**BONNIER**  
Books Polska



**alpha** 



**AKATEEMINEN**

**BookBeat**

**>100** IMPRINTS

**1,799**<sup>2)</sup> EMPLOYEES

1) Pocket Shop was divested in early 2023

2) FTE average

## 2022 HIGHLIGHTS

# *Standing tall in a trying year*

- Bonnier Books maintains robust sales growth in most markets. Margins are weaker due to significant cost pressure relating to paper and print.
- Bonnier Media Deutschland achieves a major milestone by becoming the largest trade publishing house in Germany.
- BookBeat expands its reach by adding five more core markets, namely the Netherlands, Belgium, Italy, Spain and France, increasing the total number of core markets to 14.
- BookBeat surpasses 700,000 paying users.
- Bonnierförlagen acquires the Swedish publishing house Historiska Media in Lund, strengthening its publishing in non-fiction and geographical footprint.
- Bonnier Books sells Pocket Shop to Adlibris with effective date January 2023.
- 97 percent of the fibre-based material for book production comes from approved or certified sources.

**7.4** SEK  
BILLION

NET SALES (6.9)

**385** SEK  
MILLION

EBITA (573)

**148** MILLION

BOOKS SOLD (148)

Read more about our  
best-sellers and prized  
publishing on **pages 38-39**

**16.9** TCO<sub>2</sub>e/MSEK  
NET SALES

GREENHOUSE GAS  
EMISSIONS INTENSITY (22.6)

**715** THOUSAND

PAYING BOOKBEAT USERS  
AT YEAR-END (585)

**19%** **186** MILLION  
HOURS

DIGITAL SHARE  
OF SALES (17)

LISTENED ON BOOKBEAT  
IN 2022

Read more about  
BookBeat on **page 54**

Read more about  
our sustainability  
efforts on  
**pages 29-30**

## BONNIER BOOKS' TIMELINE

### 1804-2022

**Bonnier Books has successfully published books for nearly 200 years.**

We strongly believe in literature's ability to entertain, inform and drive change. Through constant calibration, organic development and acquisitions we strive to remain relevant and continue our long history in publishing.

- 
- |  |  |
|--|--|
| <p><b>1804</b> Gerhard Bonnier leaves Dresden to open a bookstall in Copenhagen and later in Sweden.</p> <p><b>1837</b> Gerhard's son Albert launches the publishing house Albert Bonniers Förlag in Stockholm. The business grows organically and through acquisitions, and today Bonnier's Swedish book businesses are incorporated in Bonnierförlagen, the leading publishing house in Sweden.</p> <p><b>1980</b> Bonnier enters the German market by acquiring the children and youth book publisher Carlsen Verlag. The business grows and is now gathered under Bonnier Media Deutschland, today one of the largest trade publishing groups in the German market.</p> <p><b>1987</b> The Norwegian publishing house Cappelen is acquired. In 2007 the company is merged with the publishing house Damm which becomes 50/50 owned by Bonnier and Egmont. In 2021, Bonnier Books divests the 50 percent stake in Cappelen Damm.</p> <p><b>1996</b> Bonnier is established in the Finnish market by acquiring the publishing house Tammi. In 2011, Tammi is merged with the Finnish book publishing house WSOY following Bonnier's acquisition of the latter. As a result, WSOY is now the largest trade publisher in the Finnish market.</p> <p><b>1999</b> The acquisition of the children's book publisher Autumn Publishing marks Bonnier's entry into the British publishing market. Bonnier Books' British business, now gathered under Bonnier Books UK, grows and is now a fully-fledged trade publisher.</p> | <p><b>2002</b> Bonnier brings together its book publishing businesses in Bonnier Books.</p> <p><b>2012</b> The Swedish paperback book store chain Pocket Shop is acquired.</p> <p><b>2014</b> The Polish market is entered by the acquisition of the publishing house Marginesy. The business grows organically and through acquisitions and is now gathered under Bonnier Books Polska.</p> <p><b>2015</b> The second-largest Finnish book store chain, Akateeminen Kirjakauppa (the Academic Bookstore), is acquired.</p> <p><b>2016</b> Bonnier Books launches BookBeat, a digital subscription service for audio and e-books.</p> <p><b>2020</b> After leaving the market in 2007, Bonnier Books re-enters the Danish market by launching the publishing house Gutkind Forlag. Later the same year, Strawberry Publishing's operations in Sweden and Denmark are acquired and renamed Bazar and Alpha, respectively.</p> <p><b>2021</b> Bonnier acquires a majority stake in Strawberry Publishing's Norwegian operations, later renamed Bonnier Norsk Forlag. At the same time, the 50 percent stake in the publishing house Cappelen Damm is divested.</p> |
|--|--|



## 2022

- Bonnier Norsk Forlag launches the new non-fiction imprint Kolombia Forlag.
- Bonnier Books UK launches five imprints during the year: Twelve Point focusing on podcasts and audio originals; Ithaka Press, a narrative non-fiction imprint; Eriu, a Dublin-based imprint; Footnote Press, a collaboration imprint; and a relaunch of the health imprint Lagom.
- Following a year of collaboration, the two Swedish publishing groups, Bonnier Books and Storytel Books, create the company Mockingbird Publishing Software AB, a product lifecycle system developed by Bonnierförlagen since 2015.
- BookBeat launches in the Netherlands, Belgium, Italy, Spain, and France. Core markets now total 14.
- Piper Verlag launches the imprint Everlove, focusing broadly on romance genres directed towards people aged 18 to 30.
- Bonnierförlagen acquires the Swedish non-fiction focused publishing house Historiska Media.
- Bonnier Books divests Pocket Shop to Adlibris, the Nordics' largest online bookstore. The deal closes in 2023.

## SUSTAINABILITY HIGHLIGHTS

- 2019** First year of GHG accounting and reporting.
- 2020** Implementation of our Climate Strategy with dedicated emission reduction targets.
- 2021** Bonnier Books' first Sustainability Report. Validation of emission reduction targets by the Science Based Target initiative.
- 2022** All EU main printers now use renewable electricity.
- 2022** Several initiatives to support Ukraine are launched. Bonnier Books, together with its employees, donates EUR 165,000 to UNHCR and the Red Cross. Ullstein Buchverlag publishes the book For Ukraine – For Freedom (Für die Ukraine – für die Freiheit), collecting 23 speeches President Volodymyr Zelensky has made since the start of Russia's invasion of Ukraine. In addition, several publishing houses within Bonnier Books publish the Ukrainian children's book Maya and Her Friends. All proceeds from the two books are donated to support the Ukrainian population.

## INTERVIEW WITH HÅKAN RUDELS, CEO OF BONNIER BOOKS

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# *An eventful year*

### **How would you summarise 2022?**

It has been an eventful year! Leaving 2021 and the Covid pandemic behind, we were hoping for a return to normality, but then Russia invaded Ukraine. In addition to the huge humanitarian suffering and geopolitical uncertainty, the war also widely affected the world economy. What followed in terms of soaring paper and energy prices, along with rising interest rates and inflation, has required rapid and balanced responses. However, despite these circumstances, we still managed to deliver a solid year. The fact that we could do so given the many challenges says a lot about our culture and all the people working at Bonnier Books.

### **So, how did you handle the challenges of 2022?**

Early on we saw that rising paper costs would be a factor, so we had already taken this into account and adapted our budgeting and planning going into 2022. The precautionary measures included price increases, collaborations with new suppliers and changes of paper in many of our productions.

Even though it has been a challenging year, we have had positive developments in several markets. Bonnier Media Deutschland had another fantastic year and ended up the biggest trade publishing company in Germany. In Poland, we continue to exceed our expectations and see significant growth. In the UK, we outperformed the market, partly due to the BookTok trend that has been transformative in marketing terms.

### **And it was another great year for audiobooks?**

During the year BookBeat surpassed 700,000 subscribers. The business's seventh year of existence is arguably the best yet. With improved margins and lowered acquisition costs per subscriber, BookBeat is becoming a fantastic business for us. Among the year's success factors, there was a greater sense of calm and a focus that comes with a maturing organisation, combined with an innovative culture, and of course, great books.

### **Despite a turbulent year, both acquisitions and divestments were made?**

Bonnierförlagen acquired Historiska Media, which is a perfect acquisition for us. This means that we can welcome an esteemed publisher to Bonnierförlagen and, being situated in Lund, Historiska Media also contributes to an added geographical diversity in Sweden, which plays well with our ambition of being a decentralised organisation.

In early 2023, we also finalised the sale of Pocket Shop to Adlibris. In Adlibris, Sweden's largest retailer of books, Pocket Shop has found a perfect home to develop further.

**Have you managed to maintain your sustainability efforts?**

We have. Given the challenging production situation, it would have been easy for us to temporarily step down from our ambitious sustainability agenda. The fact that we have not done so shows that our commitment to sustainability is long-term and unwavering. During the year, we continued to work for a reduced climate footprint, maintaining a business with high ethical standards and respect for the environment.

**What will be Bonnier Books' primary focus for 2023?**

For me, there are two key objectives. Firstly, we need to improve our cash flow. Working capital in relation to sales increased to undesirable levels last year due to rising costs and disruptions in the supply chain and extraordinary levels of return. Secondly, we will strive to achieve normality in our publishing business. In recent years, challenges due to external factors have been plenty and a corresponding challenge for our businesses and coworkers. Hopefully, we are now heading to a less volatile business environment.

Most important of all, we will continue to focus on publishing books that are relevant and important in our time.

**Best reading experience in 2022:**

Spindeln (The Spider)  
by Lars Kepler

**In 2023, I am looking forward to reading:**

Age of Vice  
by Deepti Kapoor



## #BOOKTOK

# *a paradigm shift in the marketing of books?*

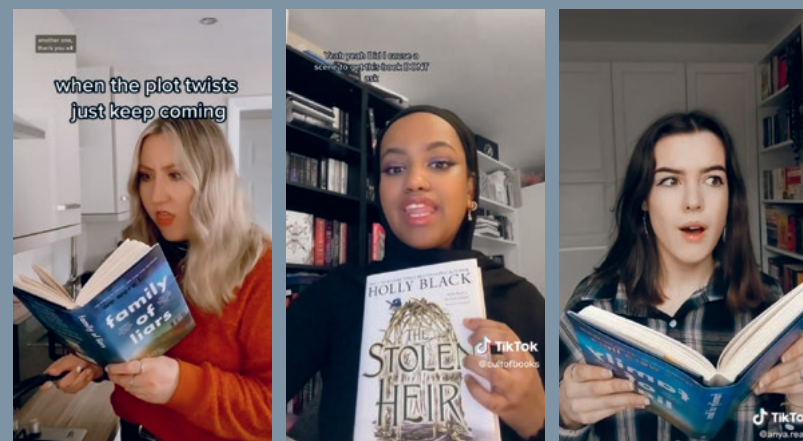
In 2022 the hashtag #booktok gathered millions of people on TikTok in what could be described as the world's largest book club. Through reviews, recommendations and humour, the trend can propel new and previously released literature. Here is how we can adapt.

**Likes. Views. Clicks. Shares.** In a world of smartphones and social media, attention is everything. So how can we as publishers connect our authors to audiences? How do we cut through the static and reach out to readers scrolling through a hundred thousand distractions every minute of the day?

### The defining format of 2023: the vertical video

Whether a TikTok, an Instagram reel or a YouTube short, snappily edited video, optimised for mobile and shared cross-platform, has become the new normal. And it's the ability to tell stories with this format that's keeping users engaged and driving an entire new paradigm in digital discovery.

Platforms such as TikTok have developed algorithms that zero in on users' interests in a dizzyingly short span of time. Book lovers find their people quickly, and communities blossom and grow at a phenomenal rate. And when these communities fall in love with a book? It's word of mouth, supercharged!



**BookTok** is a community of book lovers, authors and educators from around the world. They come to TikTok both to share book reviews and to write their own stories. Books that trend on BookTok do not necessarily have to be new, and often the entire authorship gets a boost when a title starts trending on the platform. According to TikTok, **#booktok has had over 79.5 billion views globally to date.**

**79.5**  
BILLION VIEWS  
GLOBALLY

# What CAN WE DO?

What we are seeing with platforms such as TikTok and its competitors is a significant uptick in virality. A book can become a hit, globally, in a matter of hours, and keep selling at a higher rate for months or even years. The incredible number of users on social media platforms, combined with the ability of platforms to connect users with their passions, gives us an unprecedented opportunity to drive discoverability of our books.

Like anyone else competing for time and attention, publishers must be prepared to move fast and adapt. Platforms rise and fall, algorithms change overnight, and new influencers with the power to galvanise audiences into action come and go. Our job is to send up the flare that guides readers to our books through the blizzard of content – and that's no small task! We must develop new skills and empower our people to take risks and experiment with new platforms, to innovate with new styles of content, to analyse trends and anticipate what's coming down the road.

## What comes next?

2023 is set for the rise of retail in TikTok's app. As users' feeds become increasingly saturated with ads and recommendations for 'the next TikTok book', simplifying the book-buying experience alongside high-quality content is key. Working with retail partners such as WHSmith and Bookshop.org, in 2023 Bonnier Books UK will be creating in-app shoppable content and partnering with affiliate influencers to more closely track the impact of viral short-term content on sales.

There has been a shift upwards in the age of TikTok users (31 percent of US users are 40+ compared with 10 percent in 2019), but TikTok's uniquely accurate and personalised algorithm may prevent the early exodus of young people. This also means there's increased opportunity for titles outside of the young adult segment to succeed.



**ROB POWER, HEAD OF  
CHILDREN'S MARKETING  
AND PUBLICITY,  
BONNIER BOOKS UK**



**EMMA QUICK, HEAD OF  
CHILDREN'S FICTION  
MARKETING,  
BONNIER BOOKS UK**

## BEYOND BOOKTOK, HERE ARE THREE OTHER TRENDS OF 2022:

### Children's literature's continuous growth

2022 was another year for children's books and the segment increased our turnover in several countries. The trend started with the pandemic and the segment is growing faster than the adult segment. This shows there is room for additional focus on children's and young adults' literature.

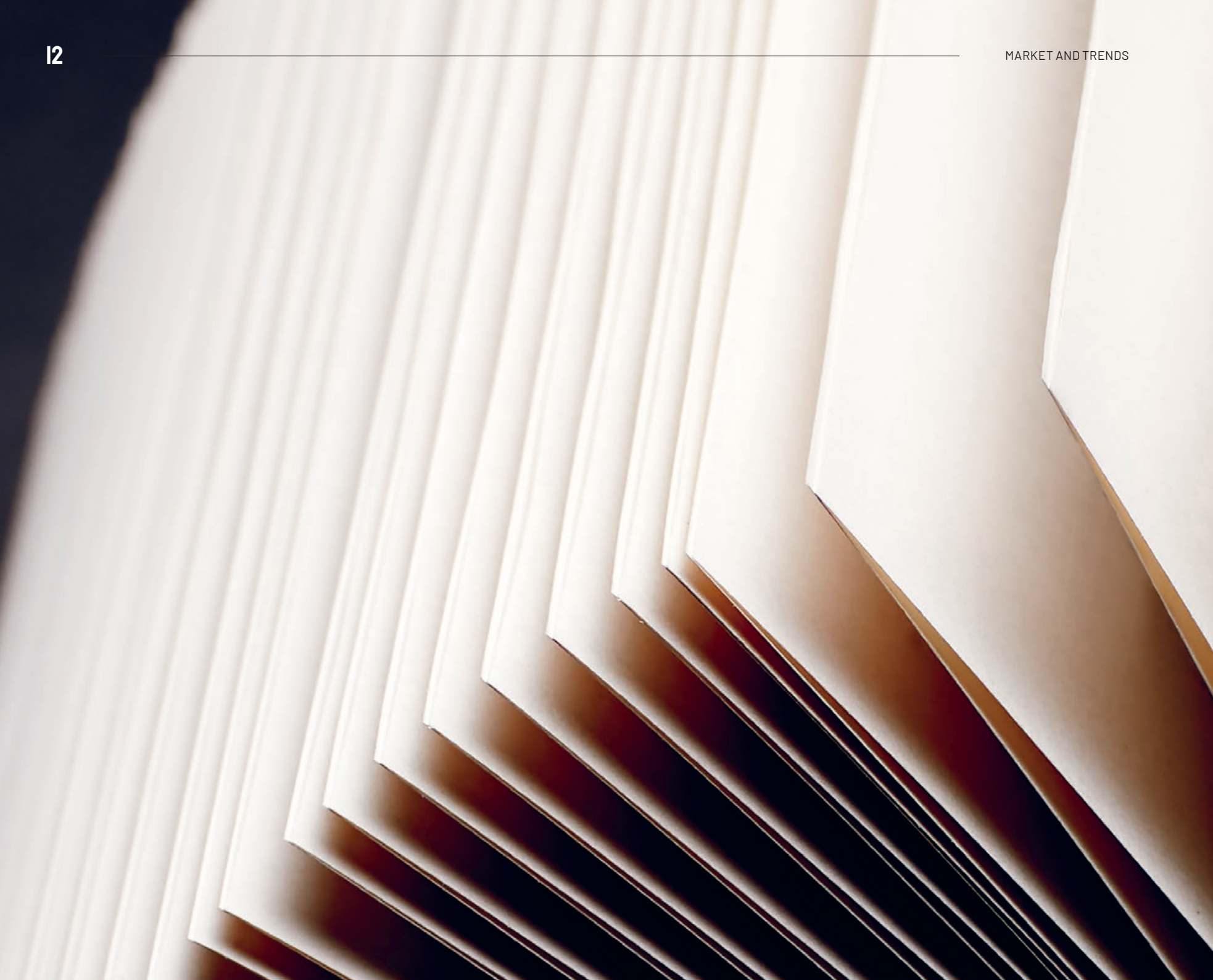


### English literature – throughout Europe

During the year we have seen a significant growth in English language literature in countries across Europe. The development shows that literature, and the marketing of it, is flowing more seamlessly between countries, with lowered language barriers in the digital era. This has benefited export sales for publishing houses who sell English books, and is further boosted by the BookTok trend. However, it has a negative effect in other countries, where books in English are chosen over versions translated to the local language.

### AI was introduced broadly

The introduction of artificial intelligence in the book market will bring about changes in the industry. Overall, the integration of AI in the book market has the potential of introducing significant benefits. However, as with any new technology, the introduction of AI also raises relevant concerns that demand thoughtful consideration.



## REFLECTIONS FROM ONE OF OUR PUBLISHERS

# STORIES, *complex* AND SIMPLE

It's a truism that we make sense of our existence by telling each other stories. It is also the truth: human beings are storytelling animals. To frame our experience in a narrative is a basic human instinct, as well as an artistic one. We need stories to survive, and at the same time there's nothing we simply enjoy more.

What I'm aiming at is that there are different kinds of stories because we have different needs: sometimes we want to see things as plainly as possible, sometimes it can be exciting to be blindfolded and led through uncharted territory. Sometimes we need to be reassured, sometimes we need to be stirred up and shaken. Sad and happy, bleak and bright: the palette of our stories is as varied as the palette of our emotions. Sometimes we want a superhero getting things done for us, sometimes we want to save the world ourselves. Sometimes we

crave a narrative as complex as the world itself; at other times, we yearn for a simple story.

Good writers create fictional worlds that mirror our own – whether soothingly familiar or incredibly twisted to lay bare its hidden core – in a way that moves us. Good publishers find ways to publish different kinds of books using different means – but with the same credibility, care, and passion. I've always admired publishing houses whose tradition it is to do just that, knowing that people read both for entertainment and for intellectual stimulus – knowing there's pleasure and value in both. I am happy that at Ullstein, we are proudly part of this tradition.

**KARSTEN KREDLE**

Publisher and CEO at Ullstein Buchverlage, Germany



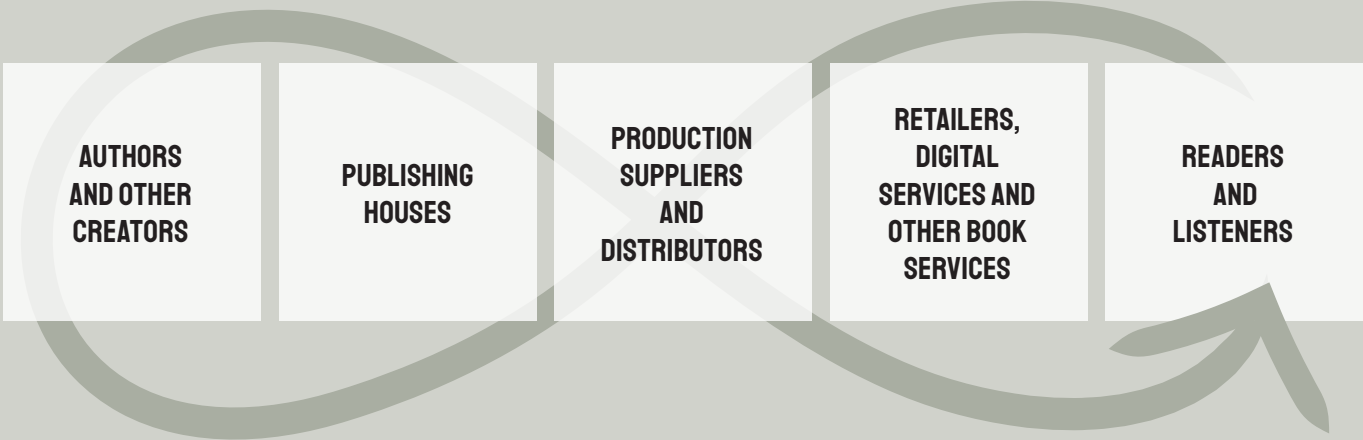
## OUR ROLE

*in the book  
market*

At the heart of Bonnier Books is the written word. Our overall purpose is to discover, develop and publish interesting stories from authors and other creators to readers and listeners.

Our group encompasses a wide range of publishing houses, bookstores and a digital book subscription service. Bonnier Books provides strategic guidance and oversees the overall portfolio of businesses, while each individual business is managed independently by local teams who are empowered to make decisions regarding their day-to-day operations.

As a family-owned business with a nearly 200-year history, we prioritise long-term thinking and aspire to make positive contributions to society and throughout our value chain.



## OUR COLLABORATIVE APPROACH WITH AUTHORS, CREATORS AND INDUSTRY PARTNERS

At Bonnier Books, we believe that quality literature should be accessible to everyone, which is why we work closely with talented authors and creators across various genres. However, to make this vision a reality, we also rely on partnerships with printing houses, audio studios, distributors and other key players in the industry. Our collaborations extend to a range of sales channels, including our own BookBeat, Pocket Shop (divested in early 2023), and Akateeminen Kirjakauppa, all of which help us connect with readers and listeners of all ages.



# THE BONNIER BOOKS WAY

Bonnier Books has been in this business for almost 200 years, and we aim for at least another 200. Our legacy and diversified business enables us to publish and sell a broad and diverse selection of high-quality titles across our markets and channels.

Over the last few years, Bonnier Books has grown, and the business has been streamlined by divesting operations that were not aligned with our strategy and geographical footprint. Meanwhile, we have both started and acquired publishing houses. We have also made substantial investments in BookBeat, which has increased our exposure to the fast-growing digital audio segment.

Over the coming years, we aim to continue our growth by investing in our current businesses and through acquisitions.

**‘The Bonnier Books Way’** outlines our overarching approach to how we do business.



# ... *how we do business*

## OUR INDUSTRY IS LOCAL

The book industry is local, with both tastes and market structure differing between geographies. It is important for us to recruit and retain the right individuals with knowledge of these differences, and to create structures, both centrally and locally, that allow talented people to flourish. In the coming years, we are looking to provide tailored training to current and prospective publishers and expand our local presence through regional hubs in our markets.

## WE DO NOT HAVE TO BE THE BIGGEST

Decentralisation requires and enables focus, which is a prerequisite for long-term profitability. For us this means that we should always remember to be the best player, rather than the biggest player. It also means that we should always strive to be the best in our selected niches, rather than average performers across the board.

## WE WORK TOGETHER

While we are decentralised, we also see strength in collaboration within Bonnier Books on areas where local differences are smaller. These areas include governance, capital structure, acquisitions, IT, production, sustainability and publishing rights. With our mix of businesses, ranging from mature market leaders to nimble start-ups, we know that we can draw strength from each other.

## WE ARE DECENTRALISED

Bonnier Books' businesses operate independently with managers who are free to make their own decisions to reach clearly defined strategic targets. Bonnier Books provides strategic direction and a governance structure to better realise the value in each business. We also make decisions on potential acquisitions and divestments. The strategic direction is reassessed yearly to factor in new trends, risks and opportunities.

## LEADERSHIP

We aim for simplicity and clarity in everything we do, and we aim to ensure that responsibility and mandate are always linked. Our ambition is to be curious and interested in new perspectives while maintaining our focus. Everything we do should be characterised by a strong will to get things done.

## SUSTAINABILITY IS ALWAYS IN FOCUS

With our long history, we know that our actions will shape our business and society in the long-term: decades and maybe even centuries from now. We are aware of the challenges in our industry: freedom of expression, diversity and responsible production, to name a few. Bonnier Books is in the process of addressing these challenges. Over the last few years, we have set scientifically based climate targets and established structures for sustainability reporting to measure our progress. **Read more on pages 18-37.**

# *Our sustainability agenda*

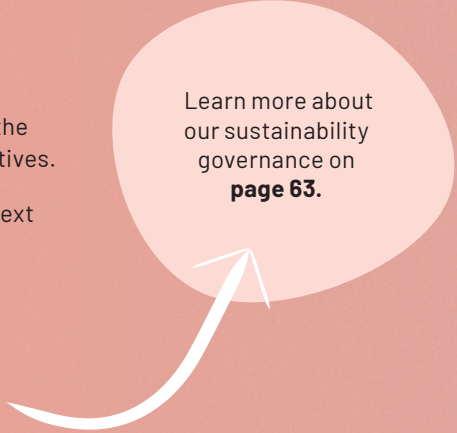
## THE OPEN BOOK

As a media company, we recognise our responsibility to promote inclusivity, entertainment and informed discourse within our societies. Bonnier Books strives to meet this responsibility while acknowledging the potential environmental and societal impacts of our content production.

**Through our sustainability framework, 'The Open Book',** we aim to improve our sustainability governance and be in the forefront of both internal and external sustainability initiatives.

We present our progress and performance in 2022 in the next pages and sustainability notes on **pages 62-71**.

As we establish the baseline for these disclosures, we will develop targets and goals to achieve in the future.



Learn more about our sustainability governance on **page 63**.



## THE WRITTEN WORD

As a publishing group, Bonnier Books is committed to preserving freedom of expression both in our markets and beyond. We strive to amplify diverse voices that reflect the societies we operate in, and engage in projects that improve literacy skills, empowering children and youth while promoting reading for joy. We handle intellectual property with care and establish fair contracts and remuneration for authors and creators.

**Read more on pages 20-25**



## ATTRACTIVE WORKPLACE

At Bonnier Books, we strive to create attractive workplaces where employees can develop and thrive. We believe that inclusive and diverse workplaces enable us to build innovative and successful teams that reflect our audiences' diversity.

**Read more on pages 33-35**



## RESPONSIBLE PRODUCTION AND OPERATIONS

Bonnier Books seeks to be a part of the solution to the most pressing challenges facing our industry, such as the climate crisis, deforestation, and labour conditions in our supply chain.

**Read more on pages 26-32**



## FAIR BUSINESS PRACTICES

Bonnier Books conducts business ethically, adhering to the highest standards of compliance with local, national and international legislation. We do not engage in fraud, corruption or anti-competitive behaviour, and recognise our power and responsibility as a business partner and employer.

**Read more on pages 36-37**



## THE WRITTEN WORD



# *Freedom of expression*

The Universal Declaration of Human Rights recognises freedom of opinion and expression as a fundamental human right. Publishing companies have a significant role in promoting freedom of expression by providing tools for society to exercise this right.

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At Bonnier Books, we place great value on freedom of expression. We strive to publish works that reflect diversity across various subject matters and in the context of relevant debates and discussions, both politically and existentially.

Our editorial staff are responsible for deciding which works to publish, but must comply with existing laws and uphold our commitment to freedom of expression. We are dedicated to protecting the independence of authors, illustrators, translators and other creators, ensuring editorial and artistic freedom. We believe that this approach allows our creatives to produce work that is true to their unique voice and vision, while

also ensuring that our readers receive high-quality and diverse content. We always support our authors' right to express themselves, and should any issues arise concerning their expression, we stand behind them.

We strive to attract and nurture the best publishers in the industry and ensure that our workforce represents our readers and listeners. We also engage in various initiatives both locally and globally, including memberships and contributions to organisations such as PEN International, the International Publishers Association and the World Expression Forum. To support freedom of expression, Albert Bonniers Förlag awards several grants from various scholarship funds established by members of the Bonnier family.

# JOINED FORCES FOR STRONGER IMPACT

The conflict between Russia and Ukraine brought a new reality to light for Europeans, as democracy, freedom of speech, and independence of all nations were no longer considered self-evident.

Saara Tiuraniemi, a publisher of children's books at Tammi, was concerned about her friends Liliya Omelianenko and Eliash Strongowsky, who founded Vydavnytstvo publishing company in Ukraine after Russia occupied Crimea in 2014. She managed to contact Liliya during her escape from Kyiv while under bombardment, and Tammi decided to purchase the rights to their book 'Maya and Her Friends' by author Larysa Denysenko and illustrator Marija Foy. The plan was to publish the book in Finland and donate the profits to assist Ukrainian children.

'Maya and Her Friends' was first published in Ukraine in 2017, with the aim of highlighting that all children have the right to safety and security regardless of their home

backgrounds. Unfortunately, the book's release was met with widespread condemnation and threats from conservative and nationalist groups.

Tiuraniemi came up with the idea of publishing the book in other countries too to raise more funds and show support for Denysenko. She reached out to publishers across Europe, and 'Maya and Her Friends' was published simultaneously by nine European publishers on 12 April 2022. Four of these publishers were Bonnier, namely Tammi (Finland), Bonnier Carlsen (Sweden), Kropka (Poland) and Studio Press (UK), and together these four donated EUR 95,000 by the end of the year to organisations supporting children in Ukraine. Additionally, Lessebo Paper sponsored the content paper, Guarro sponsored Geltex, and Livonia Print sponsored the production, delivery and cover board for the Swedish, Finnish and UK editions. Additionally, some retailers opted to donate their profits from the book.



## ARTICLE 19 OF THE UNIVERSAL DECLARATION OF HUMAN RIGHTS:

'Everyone has the right to freedom of opinion and expression; this right includes freedom to hold opinions without interference and to seek, receive and impart information and ideas through any media and regardless of frontiers.'

LARYSA DENYSENKO, AUTHOR



SAARA TIURANIEMI,  
PUBLISHER OF CHILDREN'S BOOKS AT TAMMI / WERNER SÖDERSTRÖM LTD



## THE WRITTEN WORD

# Literacy



Empowering individuals through the development and increase of literacy skills in society is essential. At Bonnier Books, we believe in the importance of providing access to diverse literature, stimulating reading, improving literacy and promoting the joy of reading.

Our publishing houses take an active role in managing local literacy initiatives, and we encourage our staff and authors to participate in these efforts.

Many children do not have the necessary literacy skills, which often makes them likely to leave school early. Through our own projects and collaborations with industry peers and charities, our publishing houses make significant contributions to improving children's and young adults' literacy skills. For example, Bonnierförlagen is one of the instigators of 'The great reading challenge'

where Swedish children in Year 4 are challenged to read for as many minutes as possible during the autumn term to win a school trip. Additionally, both WSOY and Bonnierförlagen are part of the 'Read Hour' project, which encourages everyone to take a break and read a book at 7 pm on 8 September, the United Nations Day of Literacy.

Bonnier Media Deutschland provides annual financial contributions to MENTOR: Die Leselernhelfer Hessen e.V. to aid its work of promoting reading and language skills to schoolchildren by matching them with reading mentors.

# LITERACY FOR FUTURE PROFESSIONALS

During 2022, Bonnier Books UK took part in the National Literacy Trust's (NLT) flagship literacy and employability programme Words for Work for the third year.

The NLT is an independent charity dedicated to giving disadvantaged children the literacy skills they need to succeed. The programme Words for Work is designed to support young people (16 years +) from these disadvantaged communities to understand the practical application of literacy in the workplace. Bonnier Books UK participated to help engage young people with books and a career in the publishing industry.

As part of a two-part programme, 12 volunteers from across Bonnier Books UK attended Stepney All Saints School in East London for speed interviews and a lively discussion on how literacy skills can be translated to the workplace. Following this, 30 students from Stepney All Saints visited the Bonnier Books UK offices for an office tour and for each student to deliver presentations on their dream career path for feedback from the Bonnier Books UK team.

The passion, skills and research involved – and the bravery of standing up and addressing a packed room of publishing professionals – was extraordinary and testament to their talent.

After taking part in the programme, 99 percent of the students felt more confident in an interview context, and five times as many students felt confident in formal writing required for the workplace. In addition, 91 percent of the students felt the programme prepared them to enter employment and 98 percent said they had gained a better understanding of workplace communication.

As the publishing industry works towards ever-greater levels of inclusion and representation, initiatives such as Words for Work play a valuable role in opening doors.



**THE PASSION, SKILL AND RESEARCH INVOLVED – AND THE BRAVERY OF STANDING UP AND ADDRESSING A PACKED ROOM OF PUBLISHING PROFESSIONALS – WAS EXTRAORDINARY AND TESTAMENT TO THEIR TALENT.**



## THE WRITTEN WORD

# Intellectual property

Intellectual property rights are essential for publishing companies. In order to secure intellectual property, our publishing houses work closely with other stakeholders such as writers' unions and publishers' unions in the countries where they are present.

For publishing companies the protection of copyright properties is essential, as well as the protection of other information such as contracts and records about employees and customers.

There is legislation at EU level and at national level in the different countries, which is why several local policies have been adopted.

Depending on the size of the company, the demand for digital solutions varies. For the larger companies in the group, advanced digital solutions are absolutely necessary to handle the number of rights administered.

As the importance of intellectual property will increase in the future, several training initiatives were launched during the year to expand the collective knowledge in the group.

**ARTICLE 27 OF THE UNIVERSAL  
DECLARATION OF HUMAN RIGHTS:**

'Everyone has the right to the protection of the moral and material interests resulting from any scientific, literary, or artistic production of which he is the author.'



# *Remuneration and contracts*

Closely linked to intellectual property is the issue of remuneration and contracts. Protecting the authors and other creators, while securing the company's income, is essential to Bonnier Books.

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We are committed to paying out royalties to our authors in line with a predetermined timescale.

BookBeat and our bookstores employ fair and competitive compensation schemes with all publishing houses, regardless of if they are a part of Bonnier Books or a third-party publishing house.

The contract handling processes with authors vary within the group, depending on the size and focus of the different publishing houses. In many cases, framework agreements are negotiated with national writers' unions. Individual contracts are

often negotiable, with this or other kinds of standardised agreements as a starting point.

One example of increased transparency towards authors is Bonnierförlagen's routine of sending out detailed royalty reports with every payment to its authors. In addition, there is an author portal where the authors can follow their sales daily. To reduce the risk of miscalculations against contracts, Bonnierförlagen has also implemented digital contract management with digital signings.



## RESPONSIBLE PRODUCTION AND OPERATIONS

# *Responsible production*

We are committed to managing and reducing our environmental impact, in our own business and across our supply chain.

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To do so, we will be tackling environmental issues including water scarcity, water pollution, air pollution, the release of hazardous materials and waste. We are also focused on making sustainable product choices for the good of both the planet and the people across our value chain. We expect our suppliers to take these steps with us.

In our operations we will, wherever possible, work to reduce our environmental impact by preventing and reducing pollution and the use of harmful substances, and contribute to long-term,

sustainable development through active and systematic environmental work. We prioritise and aim for processes, methods, products and services that have minimal impact on the environment.

All businesses are urged to consider sustainability criteria when purchasing goods and services, and take care to minimise their offices' environmental footprint. Ongoing initiatives include renewable energy contracts, electric company cars and reviews of business travel policies.

# *Our sustainability commitments*

1

## **TO USE MATERIALS WITH THE LOWEST POSSIBLE ENVIRONMENTAL IMPACT**

The publishing industry has significant impact on biodiversity, climate change and land use. The selection of paper with lower environmental impact is key to minimising our environmental footprint and attain our climate targets. This is why we have set an objective that 95 percent of all paper in our books should come from approved sources by 2025.

2

## **TO UPHOLD LABOUR AND HUMAN RIGHTS STANDARDS ACROSS OUR SUPPLY CHAIN**

We are committed to providing an inclusive, safe and healthy working environment. We also strive to ensure that our supply chain always employs safe and ethical working practices. No form of human rights abuse, slavery, forced or bonded labour, child labour and human trafficking will be tolerated. We want to ensure that those working in our supply chain are treated fairly, with dignity and operate in a safe and healthy working environment.

3

## **TO MANAGE AND REDUCE OUR ENVIRONMENTAL IMPACT**

We want to track the performance and progress of our suppliers and their environmental impacts. 69.3 percent of the greenhouse gas emissions in our value chain can be traced to purchased goods and services. This commitment also covers pollution to air and water, water scarcity and waste.



**FOR US, PAPER SOURCING GOES BEYOND LEAD TIMES AND COSTS; IT IS ONE OF THE FUNDAMENTALS ON WHICH WE BUILD OUR GHG REDUCTION STRATEGY. THE PAPER WE USE PLAYS A PIVOTAL PART IN REDUCING OUR EMISSIONS. IF WE DO NOT USE THE RIGHT PAPER FOR OUR BOOKS, WE WILL FAIL TO MEET OUR GHG REDUCTION TARGETS.**

**MARKUS GULDSTRAND, PRODUCTION DIRECTOR AT BONNIER BOOKS**

## **SCIENCE BASED TARGETS INITIATIVE**

To inspire further commitment and contribute to a greater understanding of our emissions targets, we are affiliated with the Science Based Targets initiative. With our submitted targets to reduce absolute Scope 1 and 2 emissions by 25 percent by 2025 (based on 2019), we are consistent with reductions required to keep global warming to 1.5°C. The target for Scope 3 exceeds minimum requirements for the 2°C pathway and is therefore considered ambitious.



## RESPONSIBLE PRODUCTION AND OPERATIONS

# CLIMATE CHANGE MITIGATION

We are acutely aware of the climate emergency that we all face. Consequently, we want to contribute to the mitigation of greenhouse gas emissions across our entire value chain.

We have set a target reduction for the total emissions from our operations and supply chain of 25 percent by 2025, taking 2019 as our baseline. All emissions that cannot yet be avoided will be compensated by robust offsetting programmes. Additionally, for every amount we earmark for climate protection projects, we will invest an additional 20 percent with the aim of offsetting more carbon dioxide from the atmosphere over time than we emit.

### Materials

As material usage is at the centre of emissions-related questions in addition to responsible sourcing practices, we put great focus on our paper consumption. In 2022, we introduced new paper sourcing commitments and guidelines and developed a material database. The database was partially introduced during the year for testing. In 2023, it will be rolled out to all responsible employees in production and procurement. With the help of our new paper guidelines and materials database, the production departments will be able to decide between materials based on various categories such as GHG emission footprint and energy consumption. To support sourcing decision further, there is also a blacklist of companies that we do not want to work with for example because they demonstrably violated responsible forestry principles.

We are committed to sourcing a minimum of 95 percent of our papers from approved sources until 2025. This goal was actually reached in 2022, with 97 percent sourced from approved sources. Approved sources include FSC, PEFC, Nordic Swan, Blauer Engel (Blue Angel), EU Ecolabel and 3-star graded paper (Book Chain Project).

As part of our climate action, and as paper makes up a large share of our emissions, we have been taking the first steps to introduce low-emitting papers in our printing agreements – and will continue with this in 2023. Due to the paper crisis connected to the availability of paper, and high prices and energy costs, it was not always possible to use the lowest emitting alternative. Nonetheless, for agreements and strategically important suppliers, low emission papers are still prioritised.

### Energy

After setting up Bonnier Books' climate strategy, the so-called Five Pillar Approach (FPA) was internally distributed. This approach describes the main measures to reduce GHG emissions in our businesses and production. One part of this is the switch to renewable electricity, with an increasing share of renewables used in Bonnier Books' locations.

We engage regularly with our suppliers to use or increase the share of renewable electricity. Our main European suppliers are using 100 percent renewable electricity, which corresponds to a major share of the production of our books.

Additionally, we highlight the importance of renewable electricity to all other strategically important suppliers. Every supplier with ambitions of becoming a strategically important supplier for Bonnier Books is expected and urged to source 100 percent renewable electricity, have a clear plan on it or agree to use 'Renewable Energy Certificates' in case direct sourcing is not yet possible. While digital audio books and e-books do not require paper to be produced, they do require energy to store and stream. BookBeat's servers are hosted in Europe. The supplier has committed to use 100 percent renewable energy by 2025 and to reach net-zero greenhouse gas emissions by 2030.

While we encourage our businesses and suppliers to switch to renewable energy, the past year has also shown that energy is a commodity with high risks. The war in Ukraine has proven that suppliers with high reliance on natural gas or other fossil fuels also impose higher risks for our business, both regarding prices and supply. Therefore, we have focused on the energy consumption of our suppliers integrated our findings into a dedicated risk assessment.

### Emissions

Paper and supplier emissions represent the biggest emission sources for Bonnier Books. We track paper and supplier emissions as well as having our own businesses report on their emissions. During 2022, the level of detail on explaining numbers and changes was increased, with dedicated meetings, either for the whole business or with responsible employees, and extended internal reports.

While reporting on each target's progress is done centrally, there are many initiatives to lower emissions throughout the organisation. For example, Bonnier Books UK has decreased the need for courier services by improving digital asset workflows, so reducing the physical preparation of plotter proofs, colour proofs, book dummies and their associated global couriating.

# *Uncertain development*

## IN THE PAPER MARKET

Global events have significantly disrupted our supply chains, resulting in logistical challenges that negatively impacted pricing, availability and lead times. Additionally, energy costs have been seriously affected by geo-politics, which has led to an increase in the price of paper, given that pulp and paper is the fourth most energy-intensive industry in Europe.

Raw material prices, especially for pulp, representing roughly half of the paper's price, rose by more than 30 percent in 2022 alone. Exchange rates are another critical factor, as market pulp for paper-making is traded in USD, and in 2022 the weak Euro further contributed to increased paper-related costs. Furthermore, a strike at Finnish papermaker UPM, a major global supplier, crippled its mills for 112 days at the start of 2022, resulting in a rarely-seen-before European paper supply shortage.

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# -5.9%

DECREASE IN PAPER PRODUCTION  
IN EUROPE 2022 (CEPI)



## RESPONSIBLE PRODUCTION AND OPERATIONS

Company vehicles powered by combustion engines are to be replaced by those with electric drives. In all our businesses we strive to reduce business travel. Digital meetings are encouraged, and short distance flights should be replaced with train journeys wherever possible.

Regarding overall ESG performance (which includes GHG performance), we use our EVA Assessment (Evaluate, Validate, Approve) to provide further feedback for all suppliers that answered the 100 questions-wide questionnaire. Every year, a large number of our major suppliers are selected and invited to answer a dedicated questionnaire. We received answers from suppliers representing 74 percent of our production volume. Supplier emission intensities have been directly calculated since 2019, when we started to measure our emission footprint in detail. For this, we are sending dedicated questionnaires to a selection of printers which represented 71 percent of 2022's product weight. Based on this information, South Pole, the emission accounting agency, calculates the individual emission footprint. The results are further used in our internal procurement processes and as feedback to the suppliers, with notes on emission reduction potential.

As seen in media coverage on emission compensation and the voluntary carbon market, there are many critical points to consider when selecting projects. To tackle this, we have enlarged our own sign-off process for compensation projects.

Emissions for 2022 amounted to 125,686.5 tonnes CO<sub>2</sub>e, corresponding to a decrease of 5.3 percent compared with 2021. The fall in emissions is the result of an increasing share of renewable electricity in suppliers' facilities, and of greater efforts to make better choices in selecting papers. Our greenhouse gas emission intensity (tonnes CO<sub>2</sub>e/SEK million in net sales) decreased to 16.9 in 2022, which was 11 percent lower than the previous year. Most of the emissions originate in the supply chain, 69.3 percent being derived from purchased goods and services and 22 percent from transport.

This is proof that we can grow without expanding our environmental footprint. However, we are aware that we have set ambitious climate targets, especially in the light of our expected growth, and more work needs to be done to reach them.

### Waste

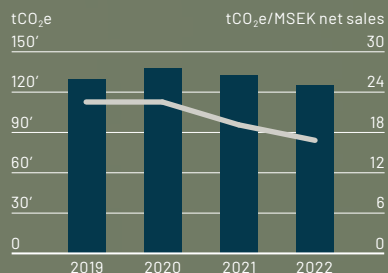
To minimise the amount of waste, the publishing houses work with thorough planning and estimates to avoid printing larger quantities than necessary. Book returns are in many cases handled by distributors or warehouse partners and follow national rules on returns of goods. Returned books are resold on the secondary market or maculated, which means either recycled, incinerated or re-used as raw material for other products.

### REFINING EMISSIONS CALCULATIONS

Bonnier Books commissions the agency South Pole to calculate specific emission intensities for our main suppliers, which represent around 71 percent of our annual production in 2022. We have also built a paper emission database to avoid averages that are too generalised for a material that has a very wide emission intensity range (between 25 kg and 1,500 kg CO<sub>2</sub> per tonne of paper) and also causes most emissions.

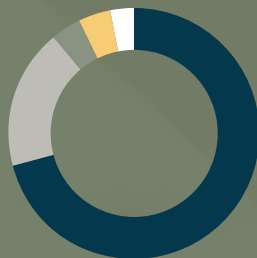
**-5.3%** DECREASE IN TOTAL  
GHG EMISSIONS BETWEEN  
2021 AND 2022

## Total GHG emissions, 2019-2022



■ GHG emissions (Scope 1, 2 and 3)  
 — GHG intensity, tCO<sub>2</sub>e/MSEK net sales

## Bonnier Books' five largest GHG emissions sources, 2022



■ Purchased goods and services, **69.3%**  
 ■ Upstream transportation and distribution, **18%**  
 ■ Downstream transportation and distribution, **4%**  
 ■ Use of sold products, **4%**  
 ■ End-of-life treatment of sold products, **2%**

## COLLABORATION FOR SUSTAINABLE SUPPLY CHAINS

Our participation in the Book Chain Project is a key element of our sustainability management in the supply chain. The Book Chain Project, run by Carnstone, is a collaboration of some of the biggest book publishers that have come together to build better, transparent supply chains, involving over 400 print suppliers and more than 300 paper manufacturers. The project provides up-to-date information on sustainability issues by collecting data directly from paper mills, print sites, material suppliers and NGOs. Our teams use this information to keep updated and help assess suppliers. To read more about the Book Chain Project, please visit the website [bookchainproject.com](https://bookchainproject.com).

We also participate in other similar projects linked to climate in our various markets, for example the Publishing Declares initiative in the UK, Bokbranchens Klimatinitiativ in Sweden, and the German Sustainability Code.



## RESPONSIBLE PRODUCTION AND OPERATIONS

# SUPPLIER *assessments*

The Bonnier Books Supplier Code of Conduct applies to all suppliers that are non-production partners, including consultants and service partners. It covers aspects such as labour standards, health and safety, human rights, business ethics, and environmental impacts. Manufacturing partners must sign the Book Chain Project Code of Conduct, a code on which the members of the BCP have agreed and which is periodically updated. New suppliers are informed of the policy before entering contractual agreements with us. We also strive to ensure that our supply chain employs safe and ethical working practices at all times. Any form of human rights abuse, slavery, forced or bonded labour, child labour or human trafficking will not be tolerated. We want to ensure that those working in our supply chain are treated fairly, with dignity, and operate in a safe and healthy working environment.

We will only work with suppliers able to demonstrate their contribution to our shared commitments, their compliance with our policy documents, and their long-term efforts to improve standards and mitigate impacts. By doing this, we will support and stimulate suppliers which are spearheading the development of sustainable business and production.

We perform sustainability assessments on our suppliers by using our evaluation tool EVA (Evaluate, Validate, Approve). There is a minimum score that all suppliers need to reach. This minimum score will increase in the years ahead. A new round of EVA questionnaires was done at the end of 2022 and start of 2023. The assessments so far shows that none of our suppliers was below the minimum score.

All print suppliers in high-risk countries must have third-party audits to help us understand how standards are being applied onsite. In 2022, 90 percent of our high-risk suppliers were able to show us a valid social audit. Reasons

behind this lower number include postponed audits due to Covid restrictions or short-term supplier changes because of supply chain disruptions. To improve this number, we will engage in internal reviews and adapt our processes where necessary. We are also creating an internal supplier management tool that will support us in closing this gap. The most common deviations shown in social audit reports include occupational health and safety along with labour law such as overtime. The affected suppliers have been given feedback and we also follow up these issues to ensure that improvements are made.

During 2022 we ended cooperation with two suppliers as new audit results were not in line with our Production Commitments.

## CUSTOMER SAFETY

The publishing houses have guidelines for assessing safety, from the concept of a new book through the entire production process. This includes for example considering the appropriate age grading of the book and thinking about safety risk assessing dummies and arranging final product safety testing. After internal sign-off, the relevant products are tested to obtain CE marking, or UKCA marking in the United Kingdom. In some businesses, the products are also tested by third-party laboratories. During the year several employees in different businesses were trained on the product safety of toys.



## ATTRACTIVE WORKPLACE



# *A great place to work*

We want to attract the industry's best employees and provide them with opportunities for personal development and careers in a stimulating workplace. Our employees are offered a safe and healthy work environment which we continuously seek to improve.

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**Employment**

At Bonnier Books, we value talent, professionalism, integrity and entrepreneurship. Across our businesses, we employ a wide range of professionals, ranging from publishers and editors to data analysts and sales representatives.

The working environment is shaped by creativity, joy and passion. The atmosphere is open and strong opinions are seen as an asset. We promote initiatives and with that freedom comes responsibility.

Our businesses conduct regular performance reviews to set personal objectives and develop employee opportunities within the company. In 2022, 85 percent<sup>1)</sup> of all employees had performance reviews. In addition, through annual employee surveys and engagement tools, the larger businesses measure employee satisfaction and engagement and identify areas of improvement in the workplace.

<sup>1)</sup> Excludes Bonnier Media Deutschland as the information is currently unavailable.



## ATTRACTIVE WORKPLACE

Health and wellbeing is central for our businesses, and a lot of initiatives are in place to ensure work-life balance. Many of our businesses have adopted flexible work policies, enabling employees to work from other places than our offices. BookBeat has implemented a new digital tool to continuously measure the wellbeing of its employees. Several of our companies also arrange health and exercise related activities for their employees. Bonnier Books UK arranges wellbeing webinars and cycle to work schemes to promote a healthy lifestyle.

### Training and education

Employees are offered continual training, both in-house and by external providers. Several of our companies have developed digital training programmes for all employees, with special on-boarding packages for new employees.

As an example, Bonnierförlagen updated its strategy for learning during the year, which is now arranged around 'learning sprints', where both internal and external experts share their knowledge about topics of common interest. At Gutkind, excursions for all employees are organised for a couple of hours every six weeks to create a good working culture and social relations, and also to develop knowledge.

### Diversity and equal opportunity

We are committed to providing an inclusive, safe and healthy working environment. All employees at our businesses must be treated fairly and be offered equal opportunities regardless of skin colour, gender, nationality, religion, ethnicity or other distinguishing characteristics. We actively try to achieve a corporate culture and workplace free from discrimination and harassment.

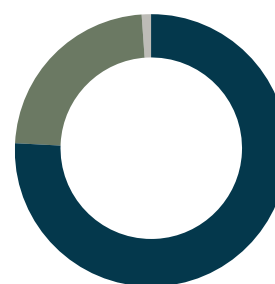
Our businesses aim for an even distribution of gender, ethnicity and age. One way of achieving this is through anonymous recruitment processes aimed to remove unconscious bias. Bonnier Books UK and Bonnierförlagen have successfully implemented this process.

In 2022, 76 percent of all employees were women, 23 percent were men, and 1 percent preferred not to disclose their gender. The age distribution is even on an aggregate level.

Salary reviews are conducted in line with local regulations in our markets and followed up by the businesses to minimise pay inequity. See page 70 for more details on the gender pay gap. Additionally, Bonnier Books UK discloses more in-depth information about its gender pay gap as part of its annual Diversity and Inclusion Plan.

During the year WSOY arranged training for all employees concerning diversity and equality, together with strategic partner Inklusiiv. The goal of the training was to increase employees' awareness of the topics. In 2023, this will be followed by a survey among all employees to assess the current state of diversity and inclusion in WSOY, and uncover the areas of strength and improvement. During 2022 WSOY also started to include a salary range in job postings so that candidates would know what range to expect. With pay transparency, equality and fairness can be increased.

Gender distribution, 2022



■ Women, **76%**  
■ Men, **23%**  
■ Non disclosed, **1%**

Age distribution, 2022



■ -30 years, **27%**  
■ 31-40 years, **26%**  
■ 41-50 years, **25%**  
■ 51 years+, **20%**  
■ Non disclosed, **1%**

# *Our passion for books*

ENTAILS A CULTURE OF CREATIVITY





## FAIR BUSINESS PRACTICES



# *Fair business practices*

At Bonnier Books, we hold ourselves to high standards of fairness and ethical conduct. We are committed to upholding the UN conventions on human rights and taking responsibility for our impact on our employees and the communities where we operate. Our compliance with local laws and regulations is a baseline expectation.

Our Code of Business Ethics sets clear standards for all employees, managers, executive officers and board members. These standards reflect sound business practices, personal and professional integrity, and a sense of responsibility toward our stakeholders.

As part of our commitment to ethical business practices and environmental sustainability, we collaborate with our suppliers to ensure that high environmental and labour standards are upheld throughout our supply chain. Our Supplier Code of Conduct outlines our expectations for all external partners.

We expect our employees to follow these standards and report any behaviour that deviates from the Code of Business Ethics, relevant rules or laws. Reports can be made to an immediate superior or another manager within the same organisation, or through our businesses' whistleblowing channels.

Overall, Bonnier Books is committed to conducting our business with integrity, fairness and respect for our stakeholders and the environment.

**Anti-corruption**

We are committed to preventing fraud and corruption in our business and relationships with external stakeholders. We follow the four-eyes principle, with double signature and double approval, as well as the segregation of duties. Our financial accounts are audited by authorised auditors annually, and we have implemented internal control protocols.

In 2022, there were no confirmed incidents of corruption within Bonnier Books.

**Anti-competitive behaviour**

At Bonnier Books, we support fair competition and comply with all relevant competition rules. We refrain from concluding unlawful anti-competitive agreements or exchanging unlawful price or market information with competitors. In addition, we report potential mergers and acquisitions that meet relevant financial thresholds to national competition authorities.

There were no legal actions pending regarding anti-competitive behaviour or violations of anti-trust and monopoly legislation in 2022.

**Data privacy**

Digitalisation has led to a significant increase in the use and spreading of personal data. This comes with increased opportunities but also a greater need to protect the data subjects' personal data and integrity.

Protecting the privacy of our customers, employees, authors, creators and suppliers is of highest importance to us. We handle personal data on lawful grounds and in accordance with the principles of the GDPR, and all businesses adhere to privacy policies.

Our companies provide regular training for employees on data privacy and IT security, and have worked intensively to ensure that their IT security remains strong. In addition, each year all companies respond to a questionnaire from Bonnier Group related to IT security and data privacy.

No legal actions were pending regarding data privacy in 2022.



**WE HOLD OURSELVES  
TO HIGH STANDARDS  
OF FAIRNESS AND  
ETHICAL CONDUCT**



# Success stories from 2022

The successes of Bonnier Books are a collective accomplishment of all involved. We take great pride in the achievements of our publishing houses and the quality of their literary catalogue.

## LARS KEPLER — A SWEDISH SUCCESS STORY



Since authors Alexandra Coelho Ahndoril and Alexander Ahndoril started writing detective stories under the pseudonym Lars Kepler in 2009, the authorship has sold over 17 million books in more than 60 countries. **Spindeln** (The Spider), released in 2022, was the most sold book in Sweden during the year, according to the report *Verkstopplista 2022*.

### How would you sum up your 2022 as writers?

It has definitely been the year of the Spider. We're always confident working with our publisher, but as we get closer to the release date, we get nervous as usual. This is less about the forthcoming reviews and more about the response from readers – whether they will become as involved in the story as we are. We've also started to work on the 10th book about Joona Linna, which is incredibly exciting.

### The Spider is this year's best-selling fiction book in Sweden. How did the idea for the book come about?

Some time ago on a road trip with our family, one of our daughters walked into the nearby woods during a brief stopover. Soon we heard her calling us. As we approached her, we saw that she had tripped over skeletal remains wrapped in industrial-grade plastic. Among the bone fragments were a severed spine, a ribcage and other large pieces whose origin remained a mystery. We immediately contacted the police who reacted with utmost urgency and sent patrol cars to the scene. We still don't know for sure if the bones were human or not. The ambiguity made us deeply uneasy and wild speculation took off. We couldn't help but wonder if a diabolical killer was on the loose, using some kind of potent enzyme to dissolve the remains of its victims, much like some arachnids do with their prey, ensnaring them in a web and liquefying them for consumption ...



### Your books have been sold in over 60 countries, and several Bonnier publishers publish them. How do you view your collaboration with Bonnier?

We are pleased with the collaboration with Bonnier. We have been working with Albert Bonniers Förlag for many years, both as individual authors and under the pen name Lars Kepler. Our partnership has expanded gradually to include several countries, and we are excited to have recently joined forces with Bonnier Zaffre in the UK. Our connection with the publishing house's team extends beyond a strictly professional relationship – over the years, we have developed a strong bond and consider them good friends.

### Is your collaboration affected by the fact that you write under a pseudonym?

Perhaps. The pseudonym is a kind of thin door that protects us as private individuals. We created Lars Kepler to enable us to collaborate seamlessly, free from the constraints of our individual egos and narrative styles, while maintaining the precise tone we aimed to achieve. But the pseudonym has become so much more than this over time.

### What are you looking forward to in 2023?

Can we say 'peace on earth' – that's our hope. We do not write about violence because we find it appealing; rather, our motivation is the opposite. Through our writing, we attempt to confront and process our fears about the brutality that exists in the world. Our stories typically follow a pattern of moving from chaos to order, confusion to clarity, and injustice to justice. However, for us, the year 2023 is poised to mark the start of a Hollywood production, and also the unveiling of a carefully guarded secret that we have up our sleeves.

## A SELECTION OF

## awards



**Kerstin Ekman**, published by Albert Bonniers Förlag, received Samfundet De Nios Stora pris, 'for a writing marked by a living sharpness, unmistakable presence and magnificent humanism'. The same author also received audio novel of the year by Storytel awards for **Löpa Varg** (The Wolf Run).

At Zaffre, Bonnier Books UK, the best-selling author **Stacey Halls** (The Familiars, The Foundling and Mrs England) has won the **Women's Prize for Fiction X Good Housekeeping Futures award**. The prize celebrates the writing stars of the future, showcasing female authors under the age of 35 in the UK.

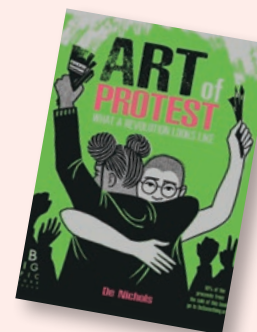


Gutkind Forlag's critically and commercially successful novel **BOB** by Helle Helle, published last year, was awarded the Montanas Litteraturpris. Every year the prize is awarded to an author of Danish literature who has been innovative and enriching within a genre.

Piper Verlag's best-selling book **Eine Frage der Chemie** (Lessons in Chemistry) by Bonnie Garmus won the title Lieblingsbuch der Unabhängigen in Germany. The award is given to the independent bookstores' favourite book of the year. Lessons in Chemistry was the best-selling title in the German book market in 2022.



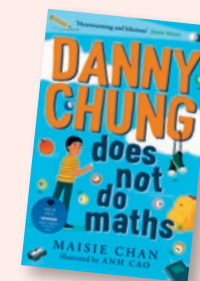
**The Art of Protest** by De Nichols, published at Big Picture Press, was awarded the Bologna Ragazzi Award for Non-Fiction. The book also won the British Book Design & Production Award in the children's trade 9-16 years category.



Swedish author and artist **Lars Lerin** (Bonnier Carlsen and Albert Bonniers Förlag) was awarded the **Mårbackapriset 2022**. The prize is awarded to someone who acts in the spirit of the Swedish Nobel laureate Selma Lagerlöf.



The characters in **Detektivbyrå 2** (Tiril, Oliver and Åtto) published by Bonnier Norsk Forlag, have been named the best Norwegian children's book characters of all time by Bok365.



Piccadilly Press' author Maisie Chan's book **Danny Chung Does Not Do Maths** was awarded the Jhalak Prize and Bradford Boase Award.

# OUR BUSINESSES

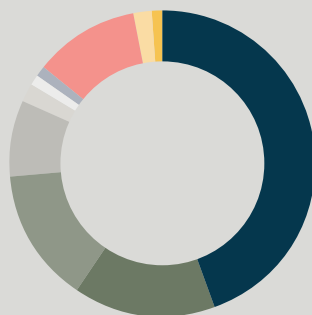
Bonnier Books is the home of successful publishing houses, with more than 100 imprints in seven countries, the digital book subscription service BookBeat, with its 14 core markets<sup>1)</sup> and two<sup>2)</sup> bookstore chains in Sweden and Finland.

The incredible growth in the book market in recent years is mainly due to the restrictions that prevailed during the Covid pandemic. When these restrictions progressively eased, some of the positive effects seen in the book market returned to normal. Russia's invasion of Ukraine also marked the year. The supply of several critical raw materials was choked with markedly increased prices for energy and food in Europe, pushing inflation and dampening growth. The European book market was further hit by all-time high paper prices, sometimes doubling within a year.

Learn more about the uncertain development in the paper market on **page 29**.

## THE BUSINESSES SHARE OF BONNIER BOOKS' NET SALES<sup>3)</sup>

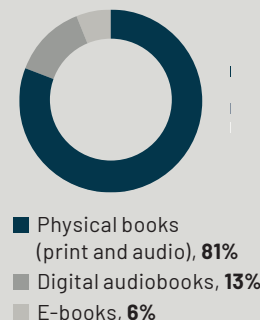
**7.4**  
SEK BN



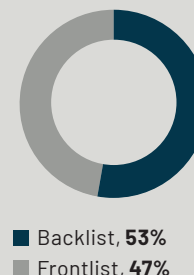
- Bonnier Media Deutschland **44%, page 42**
- Bonnierförlagen **15%, page 44**
- Bonnier Books UK **14%, page 46**
- WSOY **8%, page 48**
- Bonnier Norsk Forlag **2%, page 50**
- Bonnier Books Polska **1%, page 51**
- Gutkind Forlag & Alpha Forlag **1%, page 52**
- BookBeat **11%, page 54**
- Akateeminen Kirjakauppa **2%, page 58**
- Pocket Shop **1%, page 58**

## BONNIER BOOKS' PUBLISHING

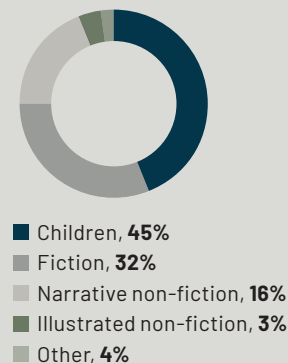
### Sales by format



### Sales by literary catalogue



### Sales by genre



1) BookBeat operates in 30 markets in total.

2) The bookstore chain Pocket Shop was sold to Adlibris during 2022, with an effective date in January 2023.

3) The graph excludes central functions and intercompany eliminations.

*20 offices in  
seven countries*

# BONNIER

Media Deutschland



## DESPITE CHALLENGING MARKET CONDITIONS, 2022 BECAME OUR SECOND-BEST YEAR EVER.

Christian Schumacher-Gebler, CEO

**Best reading experience 2022:** Wir haben es nicht gut gemacht (We Didn't Do Well) by Ingeborg Bachmann and Max Frisch

**In 2023, I am looking forward to reading:** Das Café ohne Namen (The Café Without a Name) by Robert Seethaler

**Headquarters:** Munich, Germany

KEY FIGURES	2022	2021	Change
Net sales, EUR million	318	324	-2%
Employees, FTE average	695	662	+5%
Total number of books sold, all formats, million	73	73	—

## MARKET / GERMANY

Bonnier Media Deutschland encompasses a wide range of publishers and imprints such as arsEdition, Carlsen Verlag, Hörbuch Hamburg, Münchner Verlagsgruppe, Piper, Thienemann-Esslinger, Ullstein Buchverlage, and Wimmelbuchverlag. Many of these represent a long-lasting and proud publishing tradition tracing back to the nineteenth century. Bonnier Media Deutschland has the broadest portfolio among the large German publishing houses and offers fiction, non-fiction, children's and youth books, manga and gift books and is a market leader in the latter three categories.

### 2022 in brief

Following the war in Ukraine and the associated rapid rise in inflation, consumer sentiment in Germany was severely dampened from March onwards. As a result, the German book market declined by 2 percent from the previous year, according to Börsenverein des Deutschen Buchhandels.

Despite a slight decline compared with 2021, the year became Bonnier Media Deutschland's second-best ever in terms of sales. Categories with solid development included manga, fiction and children's books. Piper Verlag's best-selling book 'Lessons in Chemistry' by Bonnie Garmus was the absolute top-selling title of 2022, with more than 400,000 copies sold and over EUR 4 million in sales.

Bonnier Media Deutschland also coped reasonably well with high paper and energy prices, which severely affected production costs for many European publishing houses.

### BEST-SELLING TITLES IN 2022

- Eine Frage der Chemie** (Lessons in Chemistry) by Bonnie Garmus
- Das einzige Buch, das Du über Finanzen lesen solltest** (Eng. The Only Book You Should Read About Finance) by Thomas Kehl
- In ewiger Freundschaft** (Eng. In Eternal Friendship) by Nele Neuhaus





# BONNIER

Bonnierförlagen



## A YEAR CHARACTERISED BY NEGATIVE POST-PANDEMIC EFFECTS AND ECONOMIC SLOWDOWN.

Mattias Fyrenius, CEO

**Best reading experience 2022:** Fri (Free) by Lea Ypi

**In 2023, I am looking forward to reading:** Systrarna (The Sisters) by Jonas Hassen Khemiri

**Headquarters:** Stockholm, Sweden

KEY FIGURES	2022	2021	Change
Net sales, SEK million	1,185	1,287	-8%
Employees, FTE average	252	250	+1%
Total number of books sold, all formats, million	20	21	-5%

## MARKET / SWEDEN

Bonnierförlagen is the largest player in the Swedish book publishing industry. It comprises Albert Bonniers Förlag, Bonnier's first publishing house founded in 1837, Bokförlaget Forum, and Bonnier Carlsen, among others. Bonnierförlagen also includes a book club business and the agency Bonnier Rights. In Sweden, Bonnierförlagen is recognised for its unrivalled editorial competence, solid sales and marketing capabilities in fiction, narrative and illustrated non-fiction, and children's books.

### 2022 in brief

The Swedish book market experienced another good year in a historic context, even though total sales fell by 2.4 percent from the record year 2021. Overall, sales of physical books decreased by 5.9 percent, while digital subscription services for audio and e-books increased by 7.3 percent. Continued growth for the digital formats but at a slower pace was not enough to compensate for lower sales of physical books, according to Bokförsäljningsstatistiken 2022. Bonnierförlagen's 2022 sales decreased by 8 percent, due mainly to changing market condition and increased competition.

Bonnierförlagen publishes works by the most critically acclaimed and popular authors. In 2022 its authors received almost 60 prestigious prizes, awards and grants, and Bonnierförlagen published the top three titles with the highest revenue in the Swedish book market.

In July, Bonnierförlagen acquired the Lund-based publisher Historiska Media, Sweden's leading publisher of historical literature. The acquisition strengthens Bonnierförlagen's non-fiction offering and expands its geographical footprint.

### BEST-SELLING TITLES IN 2022

- 1. Spindeln** (The Spider) by Lars Kepler
- 2. Där kräftorna sjunger** (Where the Crawdads Sing) by Delia Owens
- 3. Gökungen** (The Cuckoo) by Camilla Läckberg





# BONNIER

Books UK



**DESPITE ONGOING SUPPLY CHAIN ISSUES, AN EMERGING COST OF LIVING CRISIS AND ALONG WITH CONSIDERABLE INVESTMENTS, WE’VE STILL MANAGED TO INCREASE OUR MARKET SHARE.**

Perminder Mann, CEO

**Best reading experience 2022:** Revenge by Tom Bower  
**In 2023, I am looking forward to reading:** The Witches of Vardo by Anya Bergman

**Headquarters:** London, United Kingdom

KEY FIGURES	2022	2021	Change
Net sales, GBP million	86	81	+6%
Employees, FTE average	331	306	+8%
Total number of books sold, all formats, million	41	39	+5%

## MARKET / UNITED KINGDOM

Bonnier Books UK is home to a plethora of imprints publishing across a wide variety of genres for different ages. At Bonnier Books UK, the belief is that every book matters. We aim to publish stories and content that opens people’s eyes to new perspectives, and to offer a nurturing home for authors, illustrators and brand partners, publishing best-selling books for readers and listeners everywhere.

### 2022 in brief

Despite ongoing supply chain issues and an emerging cost-of-living crisis, Bonnier Books UK continued to enjoy strong physical book sales in the UK. We outperformed the market with an increase in net sales of 7 percent, much thanks to strong development in the fiction and children’s and young adults’ categories. TikTok continued to be a major driver for sales, with a record year for the romance, saga, sci-fi and fantasy genres. TikTok and the general trend of reading English language literature throughout large parts of Europe also contributed to a significant growth in export sales.

During the year, Bonnier Books UK unveiled a new adult trade division, Black & White Publishing Group. As part of this new division, the Irish imprint Eriu was launched. The debut title ‘Every Day Is a Fresh Beginning’ – a poetry anthology curated by Irish actor and influencer Aoibh  n Garrihy, went straight to the top of the Irish best-seller charts.

Bonnier Books UK also announced a new narrative non-fiction imprint, Ithaka Press, which will publish its first titles in 2023.

### BEST-SELLING TITLES IN 2022

1. **Storybook Collection Advent Calendar**  
by Disney
2. **Revenge** by Tom Bower
3. **The Cruel Prince** (The Folk of the Air)  
by Holly Black





## “A TESTAMENT TO THE AMAZING COMMISSIONING AND PUBLISHING WE DO AS A TEAM.”

MARGARET STEAD, PUBLISHER, ZAFFRE & MANILLA PRESS



MANILLA  
PRESS

I am a publisher at Zaffre Publishing Group, one of our two adult publishing divisions. The imprints I head up are Zaffre, our commercial fiction imprint, and Manilla Press. Zaffre is home to some of Bonnier UK's biggest authors, Wilbur Smith, Lynda LaPlante and Heather Morris.

We launched Manilla Press in 2020 as a space at Bonnier Books UK on which to publish literary fiction and non-fiction, both in English and literature in translation. We're one of the smaller trade publishers in the UK, at around 5 percent of total market share. But we like to think of ourselves as small but mighty, as we have such a high success rate with publishing best-sellers.

### Can you explain the origins of the Manilla Press name and imprint?

We wanted to remind the reading public in the UK and beyond of our heritage: we're immensely proud to be part of the Bonnier international publishing family. We decided to name our new imprint Manilla Press, after Nedre Manilla, the Bonnier family home in Stockholm, and to give it a logo that connects the name to the house, and the 200-year-old Bonnier family literary tradition. Our art director, Nick Stearn, and I made a trip to Stockholm and spent a day at Nedre Manilla, and as we explored the house we discovered so many wonderful treasures. What stood out for us was the clock in the library – it is probably 200 years old, and is thought to have been brought by the Bonnier family to Stockholm from Denmark, where they first settled after leaving Germany. Nick and I felt straight away that it would make a

brilliant logo for our books and our imprint, and so he had artwork commissioned and the Manilla Press logo was born.

### What were the highlights of 2022?

The phenomenal ongoing success of some of our fiction titles, including 'Mrs England', 'Songbirds', and Heather Morris's third novel, 'Three Sisters'. Seeing 12 of the 78 titles we published on Zaffre and Manilla hit The Sunday Times best-seller lists, among them 'The Catch' by the stay-up-all-night thriller writer TM Logan, 'Vanished' by crime queen Lynda LaPlante, and 'Murder Most Royal' by the wonderful cosy crime writer SJ Bennett.

### What are you excited about for 2023?

We've hit the ground running with best-sellers for Zaffre with the brilliant 'The English Fuhrer' by Rory Clements, and an Irish best-seller for Anya Bergman with 'The Witches of Vardo', on Manilla Press. There is lots of exciting publishing to look forward to – the team has been commissioning some wonderful fiction. On Manilla Press we are very excited to be publishing Natasha Solomon's 'Fair Rosaline', a retelling of the story of Romeo and Juliet, and international best-seller Christy Lefteri returns with her dazzling new novel, 'The Book of Fire'. We have so many more exciting books on the way – it's truly a great list for 2023, and a testament to the amazing commissioning and publishing we do as a team.



**A YEAR FULL OF ODD TWISTS WHERE  
OUR ABILITY TO CONTINUOUSLY  
CHANGE WAS TESTED.**

Timo Julkunen, CEO

**Best reading experience 2022:** Hildur by Satu Rämö

**In 2023, I am looking forward to reading:** Rosa & Björk  
by Satu Rämö – Hildur gets a sequel, which is exciting!

**Headquarters:** Helsinki, Finland

KEY FIGURES	2022	2021	Change
Net sales, EUR million	57	56	+2%
Employees, FTE average	163	160	+2%
Total number of books sold, all formats, million	13	11	+18%

**MARKET / FINLAND**

With a heritage stretching back to 1878, Werner Söderström OY (WSOY) is known as the publisher of many great classic Finnish authors. Today WSOY publishes a wide range of Finnish and translated literature, fiction and non-fiction, and children’s and youth books for all age groups. Prominent publishing houses and imprints include Tammi, Johnny Kniga, Readme.fi, Kosmos, Bazar, Docendo, Minerva and Crime Time.

WSOY strives to be in the vanguard of Finnish literature by discovering and publishing the best writing in Finland. In addition, WSOY nurtures its great literary heritage and endeavours to keep books and reading at the heart of the Finnish way of life.

**2022 in brief**

Finnish publishing houses noted substantial growth in sales until autumn 2022. However, during the last months of the year, the market was dramatically weakened, resulting in a year-on-year decrease of 1 percent. Sales of physical books fell by 7 percent, while sales of digital books rose by 10 percent according to Suomen Kustannusyhdistys.

WSOY’s year-on-year sales grew by 2 percent, surpassing its previous sales record of 2021 and market share. The positive sales development was mainly driven by the expansion of fiction and narrative non-fiction and the integration of the new imprints acquired in 2020-2022.

**BEST-SELLING TITLES IN 2022**

1. **Hildur** by Satu Rämö
2. **Suon villi laulu** (Where the Crawdads Sing) by Delia Owen
3. **Täysin Hulluja Satuja** (Eng. Absolutely Crazy Fairy Tales) by Paula Noronen/Minna Kivelä



INTERVIEW WITH TIMO JULKUNEN,  
CEO WSOY

# *Hildur*

## — A FINNISH PHENOMENON

### **What was your best-selling title in 2022?**

One of our greatest successes is the crime novel *Hildur*, published in June 2022. It is the first part of a trilogy and sold more than 100,000 copies in 2022, making it the year's most-sold book in Finland. The novel takes place in Iceland and is a brilliant crime novel with a great storyline. It is not too brutal, but more of an old-fashioned criminal story, with very well-built characters.

### **Who is the author of the book?**

The author is Satu Rämö, a famous travel blogger. She has previously written several travel books but decided that she wanted to change direction. To do that, she went about it in a very professional and structured way, setting up strict schedules for writing.

### **What is so special about the story?**

Satu has lived in Iceland for more than 10 years, and this, together with her background as a travel writer, enables her to describe nature beautifully. It is an interesting combination of the countryside's beauty and crime story. The fact that she uses a location outside Finland is also interesting and different compared with similar novels.

### **What happens next?**

The book is already sold in almost 10 countries, and a script for a TV series is being developed as we speak. The second part, *Rosa & Björk*, was released in March 2023 and sold 20,000 copies just in the first five days. The third part will be published in November 2023.

This is the publishing world at its best! We knew *Hildur* was a good book but could not foresee its huge success. In cases like this, it is as if books create wings for themselves and fly.



## THE MARKET DECLINED, BUT WE STOOD OUR GROUND – MUCH THANKS TO OUR SUBSTANTIAL GROWTH IN DIGITAL AUDIO.

Alexander Even Henriksen, CEO

**Best reading experience 2022:** Hjertet i to (Heart in Two)  
by Yohan Shanmugaratnam

**In 2023, I am looking forward to reading:** I syndens tid  
(Age of Vice) by Depti Kapoor

**Headquarters:** Oslo, Norway

KEY FIGURES	2022	2021 <sup>1)</sup>	Change
Net sales, NOK million	152	151	+1%
Employees, FTE average	33	30	+10%
Total number of books sold, all formats, million	2.0	1.6	+25%

1) Year 2021 shows the performance of Bonnier Norsk Forlag in total. The business is included in Bonnier Books' consolidated financial statements from the date of acquisition, 30 August 2021.

## MARKET / NORWAY

Bonnier Norsk Forlag was founded in 2018 and has rapidly grown to become Norway's fourth-largest trade publishing house. The business has attracted celebrated authors in fiction, mainly crime, and has also enjoyed significant successes in non-fiction. Bonnier Norsk Forlag includes the imprints Pitch and Kolombia.

### 2022 in brief

The Norwegian book market declined by 1.8 percent in 2022, primarily due to dismal Christmas sales.

The weak holiday market also affected Bonnier Norsk Forlag. Year-on-year, however, organic net revenue growth amounted to 4 percent. Drivers included continued growth from digital audio, strong backlist sales and demand for children's books and non-fiction. As Strawberry Publishing was acquired in mid-2021, the full year 2022 increased revenue by 230 percent.

The primary focus during the year was on the continued implementation of the new organisation, which will form the basis for our work in the future.

### BEST-SELLING TITLES IN 2022

- 1. Forræderen** (The Traitor) by Jørn Lier Horst
- 2. Herman** by Herman Flesvig and Erlend Loe
- 3. Hestekunstneren** (The Horse Dancer) by Jojo Moyes



## MARKET / POLAND

Bonnier Books Polska comprises the publishing houses Marginesy, the children's and youth publisher Jaguar, the children's book imprint Kropka and the commercial book imprint Luna. The books published by Bonnier Books Polska include richly illustrated autobiographies and biographies, illustrated non-fiction, fiction by Polish and foreign authors, comics, and children's and youth books.

Bonnier Books Polska takes pride in working with the best translators, editors and graphic designers in the market. The business is renowned for its beautiful books that highlight their content and help the reader enjoy every page and moment.

### 2022 in brief

The Polish book market ended the year at the same level as the previous year. The segment for young adults showed strong growth, compensating for lower sales of adult fiction.

Despite a stagnant book market, Bonnier Books Polska saw its organic sales rise by a whopping 37 percent. Sales development is primarily driven by Jaguar and the new imprints Kropka (2020), and Luna (2021). Since 2019, Bonnier Books Polska has doubled its annual sales.

The Heartstopper series by Alice Oseman became the flagship name for LGBT+ literature in Poland, with more than 300,000 copies sold during the year. The series shows once again that publishing is more than just a business.

### BEST-SELLING TITLES IN 2022

1. **Heartstopper 1** by Alice Oseman
2. **Heartstopper 2** by Alice Oseman
3. **Okrutny książę** (The Cruel Prince) by Holly Black



## BONNIER

Books Polska



**A CHALLENGING AND  
UNPREDICTABLE YEAR – HOWEVER,  
WITH A STRONG ENDING.**

Krzysztof Grudziński, CEO

**Best reading experience 2022:** The Heartstopper series by Alice Oseman

**In 2023, I am looking forward to reading:** The new novel by the Polish star of crime literature, Wojciech Chmielarz, published by Marginesy.

**Headquarters:** Warsaw, Poland

KEY FIGURES	2022	2021	Change
Net sales, PLN million	48	35	+37%
Employees, FTE average	30	28	+7%
Total number of books sold, all formats, million	2.6	2.0	+30%



**GUTKIND AND ALPHA ARE STILL STABLE, DESPITE A WEAK YEAR FOR BOOKS IN DENMARK.**

**CEO Gutkind:** Jacob Søndergaard

**Best reading experience 2022:**

Blændværk (Confidence Man)  
by Maggie Haberman

**In 2023, I am looking forward to**

**reading:** The new series by the  
Ahndoril couple (Lars Kepler) and  
giving the series a new life at Gutkind



**CEO Alpha:** Birgitte Franch

**Best reading experience 2022:**

I morgen og i morgen og i morgen  
(Tomorrow, and Tomorrow, and  
Tomorrow) by Gabrielle Zevin

**In 2023, I am looking forward to**

**reading:** Betonhjerter (Concrete  
Hearts) by Sara Rahmeh



## MARKET / DENMARK

In Denmark, Bonnier Books operates through the publishing houses Gutkind and Alpha.

Gutkind, founded in 2020, is a modern publishing house run with professionalism, passion and pride. It publishes Danish and translated fiction and non-fiction as well as children's and youth books.

Alpha is an ambitious boutique publishing house dedicated to finding epic, diverse and conversation-starting stories for a broad audience. Alpha publishes primarily fiction almost every genre: from literary, prize-winning to the best crime novels, trend books, debuts and big best-sellers, but also political and popular non-fiction.

### 2022 in brief

In the Danish market, publishers' sales, excluding educational books, fell by 7.9 percent from 2021, mainly driven by a decline of 18.9 percent for non-fiction. When the Covid restrictions were lifted, customers returned to behaviour patterns they had before the pandemic. However, fiction and children's literature sell more than in 2019, according to Danske Forlags årsstatistik 2022.

Printed books continue to lose sales, while digital, mainly audiobook, continues to grow, albeit at a lower rate than in previous years. 19 percent of fiction, non-fiction and children's literature turnover are now in audio, shows Danske Forlags årsstatistik 2022.

Since its start, Gutkind has established an attractive brand, a strong organisation, and a distinguished list of commercial and literary authors. In 2022, Gutkind secured several significant rights acquisitions with a clear commercial focus, of which the impact will be seen in 2023. In addition, great effort was put into strengthening the division for children's and young adult books launched in 2021.

For Alpha, 2022 was a year of building a solid and diverse list aligned with the Alpha brand. It was also a year of taking a clear stand in the debate on power and freedom, publishing books on political feminism, repression of Iranian women, and MeToo in Denmark.

All-in-all sales increased by 17 percent compared with 2021.

Headquarters: Copenhagen, Denmark

KEY FIGURES	2022	2021	Change
Net sales, DKK million	35	30	+17%
Employees, FTE average	28	18	+56%
Total number of books sold, all formats	748,400	533,000	+40%

BEST-SELLING TITLES IN 2022 – GUTKIND

- 1. **Meter i sekundet** (Metres per Second) by Stine Pilgaard
- 2. **Mit navn er Jensen** (My Name is Jensen) by Heidi Amsinck
- 3. **Sult** (Eng. Hunger) by Tine Høeg



BEST-SELLING TITLES IN 2022 – ALPHA

- 1. **Det brændende blad** (The Writing on the Wall) by Katrine Engberg
- 2. **Vand till blomster** (Fresh Water for Flowers) by Valérie Perrin
- 3. **Skyggedalen** (Hidden in the Shadows) by Viveca Sten



# BookBeat



ONE OF THE MOST SUCCESSFUL YEARS  
IN BOOKBEAT’S HISTORY – DESPITE  
CHALLENGING MARKETS.

Niclas Sandin, CEO

**Best reading experience 2022:** Confidence Man  
by Maggie Haberman

**In 2023, I am looking forward to reading:** När ingen lyssnar  
(Eng. When No One is Listening) by Diamant Salihu

**Headquarters:** Stockholm Sweden

KEY FIGURES	2022	2021	Change
Net sales, SEK million	877	689	+27%
Employees, FTE average	130	110	+18%
Number of paying users at year-end, thousand	715	585	+22%
Hours of listening, million:	186	156	+19%

## MARKET / DIGITAL SUBSCRIPTION

BookBeat is one of Europe’s leading streaming services for audiobooks and e-books, giving subscribers access to more than 800,000 books. The service is available in 30 European markets, with the most users in Sweden, Finland and Germany. Making books available to more people via digitalisation is a natural next step to continue to spread stories.

### 2022 in brief

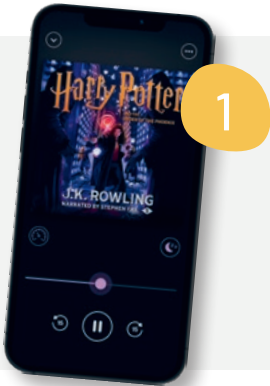
Digital audio consumption saw a positive development in all BookBeat’s markets, albeit slower than in previous years due to a higher degree of market maturity and a general economic slowdown.

In Sweden, BookBeat continued to outperform the market and increased user numbers by almost 20 percent. In other core markets such as Finland and Germany, the growth continued at a double-digit level, and BookBeat is estimated to have expanded its market share. In all, BookBeat passed 700,000 paying users at the end of 2022.

Net revenue increased 27 percent compared with 2022, and BookBeat ended the year with an annual recurring revenue close to SEK 1 billion. Besides growth, BookBeat made significant improvements in all main business drivers. Every month of 2022, BookBeat increased the number of sign-ups compared with 2021, with a lower average cost per new user. BookBeat is now on track to make 2023 the last investment year and is expected to turn profitable in 2024.

### BEST-SELLING TITLES IN 2022

1. **Harry Potter and the Order of the Phoenix**  
by J.K. Rowling
2. **The Spider** by Lars Kepler
3. **Where the Crawdads Sing** by Delia Owens



## SEVEN YEARS AND 600 MILLION HOURS OF LISTENING LATER

# Hello Niclas Sandin, CEO of BookBeat!

### Who is the typical BookBeat user?

While most of our new users fall within the age range of 25 to 34 years, the average age of our listeners is around 40 years old. As users continue to engage with our platform over time, we have observed that those who are slightly older tend to be more inclined to make a purchase and remain active subscribers. So from our perspective, an older average age among our user base is positive as it gives our platform a loyal and committed audience.

### How do users find books to listen to in a streaming service?

At BookBeat, our core mission is to match users with the perfect audiobooks. We achieve this through a combination of recommendation algorithms and expert curation from our talented specialists. While most users enjoy discovering new titles through our personalised recommendations, many new users initially search for books or authors they are already familiar with. Regardless of how users find their next book, we are committed to delivering an exceptional listening experience and helping them discover new favourites along the way.



### When are books listened to?

Our users listen to books at all times of the day, but there are three peaks. One for the morning commute, one for the afternoon commute and the highest at 10 in the evening when they go to bed.

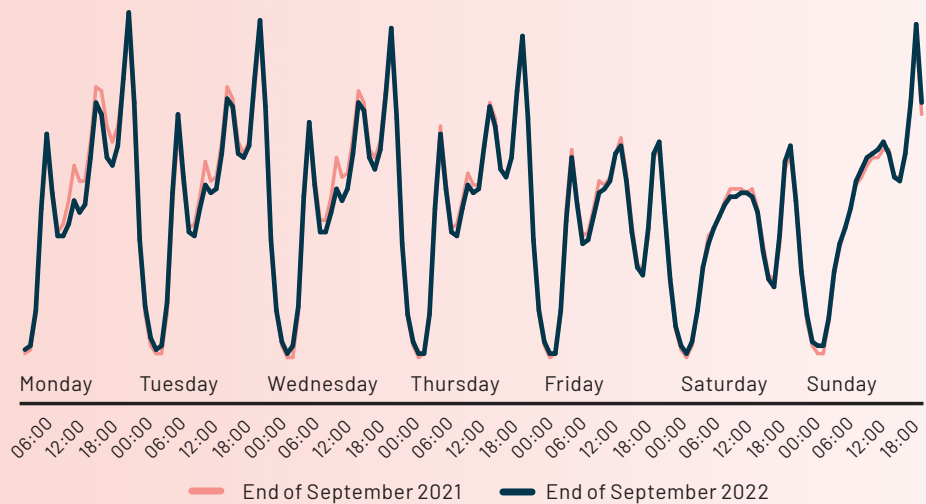
### How can you measure how an audiobook performs and what books work best?

Determining how well an audiobook performs, and which titles resonate most with listeners involves analysing several key metrics. One important indicator is relevance, which measures the percentage of listeners who choose to listen to a recommended book. This metric is particularly useful since no purchase decision is involved, but rather the listeners are purely driven by interest. Another key factor is completion rate, which measures the percentage of listeners who listen to an audiobook until the very end. On average, between 70 and 90 percent of all detective stories are completed by listeners, while for many non-fiction titles the completion rate can range between just 30 and 50 percent. By tracking these metrics and others, we gain insights into listener engagement and preferences.

### What are the future opportunities and challenges with the current business model?

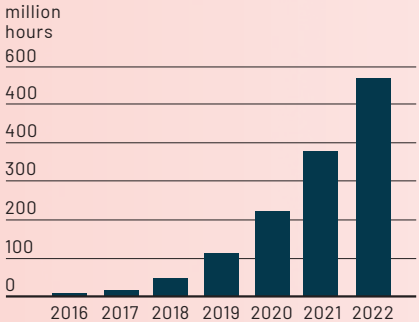
From the start, all digital book services had an all-you-can-eat model providing unlimited use of the service at a fixed cost. However, this pricing model favoured heavy users while putting off listeners who consumed less content. In response, we implemented a dynamic pricing model that charges more for frequent users and less for occasional listeners. This has enabled us to attract a wider audience of audiobook enthusiasts while maintaining fair compensation levels for publishers and authors – something that was not possible with the initial pricing structure. Looking ahead, our focus will be on continuing to refine our pricing strategy to offer the most attractive subscription plans to our users in the future.

Audiobook listeners share of listening per hour and day



Almost identical listening during the week, year after year.

Total accumulated hours of listening and reading



**BOOKBEAT HAS AT END OF 2022 PASSED 200,000 PAYING USERS IN BOTH SWEDEN AND FINLAND, AND 150,000 IN THE DACH COUNTRIES<sup>1)</sup>.**

1) DACH: Deutschland, Austria, Switzerland



**186** MILLION  
HOURS

listened on BookBeat in 2022.  
Total hours of listening add up to  
567 million since the start in 2016.



AKATEEMINEN



DESPITE CHALLENGING MARKET  
CONDITIONS, 2022 BECAME OUR  
SECOND-BEST YEAR EVER.

Magnus Brundin, CEO  
(Marjo Tuomikoski from January 2023)

**Best reading experience 2022:** Europa by Maxim Grigoriev

**In 2023, I am looking forward to reading:** Le Petit Prince  
(The Little Prince) by Antoine de Saint-Exupéry

**Headquarters:** Stockholm, Sweden (Pocket Shop)

KEY FIGURES POCKET SHOP	2022	2021	Change
Net sales, EUR million	96	55	+75%
Employees, FTE average	64	59	+8%

**Headquarters:** Helsinki, Finland (Akateeminen)

KEY FIGURES AKATEEMINEN	2022	2021	Change
Net sales, EUR million	14	13	+8%
Employees, FTE average	56	58	-3%

MARKET / RETAIL

Akateeminen Kirjakauppa is Finland’s second-largest bookstore chain, renowned for its wide selection of Finnish, Swedish and international titles and active participation in Finnish cultural life. More than 120 years after the first store was opened, it still serves as a meeting point and a cultural hub in Helsinki. Today, the bookstore chain offers an assortment of books, stationery and magazines.

Pocket Shop is a bookstore chain of paperbacks offering fiction, non-fiction and children’s books. Most stores are located at travel points and in 2022, Pocket Shop operated 11 stores in Sweden and one in Germany. Pocket Shop’s vision is to give all people the possibility to own and experience books and to lead the development of the modern bookstore with ever-changing product categories according to demands, trends and technical developments.

2022 in brief

The Finnish consumer market for physical books, excluding educational books, fell by 8.9 percent compared with last year, and non-books declined by 0.6 percent. The weak market was primarily attributable to the overall recession, according to Kirjakauppaliitto.

Both Akateeminen and Pocket Shop continued to gain market shares. For Akateeminen, organic growth was up by 6 percent. Milestones during the year include signing new lease agreements for key stores and appointing Marjo Tuomikoski as the new CEO.

The Swedish consumer book market decreased by 2.4 percent from the record year 2021. Overall, sales of books through physical sales channels fell by 5.9 percent, while digital subscription services for audio and e-books increased by 7.3 percent, according to Bokförsäljningsstatistiken 2022.

2022 was a post-pandemic year for Pocket Shop, highly affected by a significant increase in travellers at Arlanda Airport. Despite major refurbishing at the airport, which led to stores not being open the whole year, Pocket Shop’s sales grew by 72 percent.

Pocket Shop has been sold to Adlibris, the largest online bookstore in the Nordic region. The acquisition will be complete at the start of 2023.



# FINANCIAL DATA

## OPERATIONAL PERFORMANCE

MSEK	2022	2021	Change
Publishing	6,565	6,276	5%
BookBeat	877	689	27%
Retail	241	186	29%
Other and eliminations	-268	-232	15%
<b>Net sales total</b>	<b>7,416</b>	<b>6,919</b>	<b>7%</b>
<b>Gross profit</b>	<b>3,575</b>	<b>3,510</b>	<b>2%</b>
<b>EBITA</b>	<b>385</b>	<b>573</b>	<b>-33%</b>
<b>EBIT</b>	<b>407</b>	<b>1,367</b>	<b>-70%</b>
Gross margin, %	48.2	50.7	-2.5 pp
EBITA margin, %	5.2	8.3	-3.1 pp
Working capital/net sales, %	8.33	8.33	—
Return on invested capital, % <sup>1)</sup>	5.97	10.38	-4.4 pp

1) Adjusted for divestment of Cappelen Damm JV (50%)

## FINANCIAL POSITION

MSEK	2022	2021	Change
<b>Balance sheet total</b>	<b>8,379</b>	<b>7,886</b>	<b>6%</b>
Gearing (net debt/equity) <sup>2)</sup>	0.26	0.24	0.02%
Invested capital	4,437	3,947	12%
Cash conversion (OFCF/EBITA), %	44.1	103.4	-59.3 pp

2) Net debt excluded IFRS 16



## INTERVIEW WITH JIM ZETTERLUND, CFO/COO OF BONNIER BOOKS

### How was the financial performance of Bonnier Books in 2022?

Coming from an incredible 2021, the challenges of 2022 of course affected the results, but we still managed to deliver a solid year. Net sales amounted to SEK 7,416 million and EBITA to SEK 385 million. The sales growth is stemming from both the publishing houses and BookBeat. The combined profitability of the publishing businesses is solid and also in a historical perspective with EBITA totalling SEK 719 million. However, we see a larger increase in working capital for the year than desired due to high print cost, supply chain disruptions and excessive levels of return. This together with extraordinary tax payments results in a free cash flow below expectations.

At the end of 2022, we experienced weakened Christmas sales for books across the Nordic markets compared with previous years. Fortunately, this was followed by a healthy market at the start of 2023, which hopefully continues throughout the year.

### How has the increased cost of materials affected Bonnier Books financially?

In the second half of 2021, we already saw signs of disturbances in the supply chain as well as rising material costs, especially for paper. The effects of this carried on throughout 2022 and weakened the total gross margin by over 2 percent and increased working capital by 30 percent.

### What are your priorities for 2023?

As always, we want to continue to grow and develop our business. The past year has been challenging for publishing houses around the world. Reduced cash flows and tougher conditions to raise external capital in the coming year could present opportunities for Bonnier Books to acquire publishers in need of stable and long-term ownership.

We are of course also looking to continue our organic growth with existing businesses and markets. An important part of strengthening this growth is to release working capital as the print and paper situation normalises.

Despite the challenges, when we summarise the year, it is clear that Bonnier Books can withstand more demanding circumstances.

### Best reading experience 2022:

Djävulsgreppet (The Devil's Grip) by Lina Wolff

### In 2023, I am looking forward to reading:

The Book of Fire by Christy Lefteri



## ABOUT THE SUSTAINABILITY REPORT

This is Bonnier Books' second sustainability report, which covers all businesses and their subsidiaries presented on pages 40–59, as well as our rights agency Chapter 3 Culture (Beijing), in addition to Bonnier Books' central operations. The report has been prepared in accordance with GRI Standards 2021 and encompasses the fiscal year 2022. We publish our sustainability report annually, but it has not been externally assured. If you have any questions or comments, please contact us at [info@bonnierbooks.com](mailto:info@bonnierbooks.com).

Our parent company, Bonnier Group, releases an annual statutory sustainability report in accordance with the Swedish Annual Accounts Act and the European Union's Non-Financial Reporting Directive, which includes Bonnier Books. For further information visit [www.bonnier.com](http://www.bonnier.com).



# SUSTAINABILITY NOTES

In this section we present more in-depth information relating to our material sustainability topics.

## Sustainability governance

### Organisation and responsibilities

At Bonnier Books, our sustainability approach is aligned with 'The Bonnier Books Way', which emphasises decentralised operations. Each of our businesses has a tailored sustainability strategy that considers its size, maturity and market conditions, ensuring that sustainability is effectively integrated across our operations. The CEO of each business is responsible for its sustainability initiatives, while progress is overseen by both the Board of Directors and Bonnier Books' central operations.

To enhance our internal capabilities, Bonnier Books has introduced 'The Open Book', a sustainability framework consisting of four areas that guide our approach to sustainability across all our operations. The areas of The Written Word, Attractive Workplace and Fair Business Practices are handled locally by each of our companies. Responsible Production and Operations is a shared engagement in which pressing issues such as Climate Action are handled collaboratively on a group level while many further production-related sustainability initiatives are led locally. Our Production CSR R&D team, comprising representatives from our primary regions – Germany, Scandinavia and the UK – closely monitors emerging areas of sustainability and innovation in printing and manufacturing. We conduct research to ensure we stay at the forefront of developments in this field. With our CSR Manager deeply involved in both the strategic and day-to-day aspects of our emission reduction efforts, we are well-positioned to achieve our goals.

### Policies and guidelines

Our framework for policies and guidelines encompasses a broad range of documents, including policies issued by our parent company Bonnier Group, as well as those issued by Bonnier Books and company-specific policies and guidelines issued by each business. Each business's management is responsible for providing information on these documents and ensuring adherence to them. In addition, each business must develop practical and relevant guidelines and monitoring procedures for implementing these commitments effectively.

Policies and guidelines specifically developed for Bonnier Books include Bonnier Books' Code of Business Ethics, Bonnier Books' Supplier Code of Conduct, the Book Chain Project Code of Conduct, Bonnier Books' Production Sustainability Commitments & Implementation, and Bonnier Books' Paper Sourcing Commitments & Guidelines. These policies and guidelines demonstrate our commitment to upholding the Universal Declaration of Human Rights (UDHR), The Ten Principles of the UN Global Compact, the Ethical Trading Initiatives (ETI) Base Code, and the International Labour Organization's Conventions for workers' rights, among others.

Among the policies issued by Bonnier Group are the Anti-Corruption Policy, which is designed to comply with applicable anti-corruption laws in coherence with ethics and best practices in the media business; the Information Security Policy, which is created for businesses to comply with applicable legal and regulatory requirements in that area; the Privacy Policy, which is written to ensure that Bonnier's processing of personal data is done on lawful grounds and in accordance with the principles of the GDPR and that we handle our customers', employees' and suppliers' personal data in a safe and transparent way.

The Tax Policy states that all laws and regulations regarding taxes must be adhered to in all countries where business is conducted. The Trade Sanction Policy provides general guidelines to support efforts to comply with trade sanctions laws and regulations published by the United Nations, the United States, the United Kingdom and the European Union, which in many cases implement UN Security Council sanctions. Of course, applicable local law in this regard should also be followed.

### Whistleblowing

We expect our employees to report any non-conformance issues to their immediate superior or other managers within the organisation. If an employee feels unable to report an issue through these channels, they may use Bonnier Group's Whistleblowing Channel. This confidential channel is available for reporting cases relating to vital interests of the Group, accounting and audits, bribery, threats to individuals' lives and health (such as discrimination, harassment, and major occupational safety deficiencies), as well as serious environmental crimes.

Each business's HR manager, or another person designated by the CEO, is responsible for informing employees about the whistleblowing channel, providing appropriate information, and linking them to the tool through the intranet or other equivalent platform.

We prioritise maintaining the highest ethical standards, and we take swift disciplinary action, including employment termination, against any employee who violates our Code of Business Ethics. Additionally, we report any circumstances that violate applicable laws and regulations to the relevant authorities.

No cases related to Bonnier Books were reported to Bonnier Group's whistleblowing channel in 2022. However, we remain committed to ensuring that our employees are aware of the whistleblowing channel and encourage them to report any concerns through this confidential means. To report any concerns, please visit <https://report.whistleb.com/en/bonnier>.

### Supply chain

At Bonnier Books, we set a high standard for our suppliers in terms of respecting human rights, which is outlined in both the Bonnier Books Supplier Code of Conduct (for non-manufacturing partners) and the Book Chain Project Code of Conduct (for manufacturing suppliers). These codes establish the minimum requirements that suppliers must meet to ensure that human rights are respected. Our suppliers are required to sign and comply with one of these codes, which outlines the necessary actions and processes to be implemented.

In certain cases, we may require our manufacturing suppliers to undergo an audit to evaluate how they apply these standards at their sites. For those in high-risk regions, a valid audit must always be in place. A valid audit is one that has been carried out by an approved third party within the last year. We accept audits from BSCI (not less than Grade C), ICTI, SA 8000, and SMETA (Sedex) 4-pillar. Additionally, we conduct regular on-site factory visits to assess our manufacturing partners internally.

By upholding these standards, we ensure that our suppliers are committed to respecting human rights and providing a safe and ethical workplace.

### Materiality analysis and stakeholder engagement

We revised the materiality assessment in June 2022, in compliance with GRI Standards 2021. The process involved a thorough analysis of the Bonnier Books context, including our operations, business relationships, sustainability context and stakeholders. Bonnier Books' GHG calculations and industry reports were among the assessments used in the analysis. Reporting frameworks were also reviewed, and the reporting of peer companies was updated. Stakeholder input from our day-to-day dialogues and interviews with selected key stakeholders were included in the analysis.

The potential impacts were divided into negative and positive impacts. Negative impacts were categorised based on their scope, scale and irremediability, which resulted in a grade for severity. The likelihood that the impact would occur in the next 3–5 years was also assessed, resulting in a grading of the impact's sustainability materiality. Positive impacts were analysed separately from

the negative impacts, based on scope, scale and likelihood to achieve a grading of the impact's sustainability materiality.

To account for double materiality, the prevailing materiality concept in the European Union's Non-Financial Reporting Directive and the upcoming Corporate Sustainability Reporting Directive, an additional layer of financial materiality was added.

The impacts were then prioritised by materiality, with a defined threshold for each category, including environmental, social, human rights, governance/compliance and positive impacts. Finally, the impacts were grouped together and mapped against relevant GRI topic-specific standards.

### Material topics

The following table presents the material topics that have been identified as significant for Bonnier Books and our businesses. The table also outlines the boundaries of topics in our value chain, indicating the specific areas in which our impact occurs. Some of these topics have implications beyond our operations and affect society at large. For example, greenhouse gas emissions and the resultant climate crisis have far-reaching consequences globally, while freedom of expression impacts not only our value chain but also the wider communities in which we operate.

We recognise the importance of these topics and strive to continually improve our performance in these areas.

	GRI Standard	Authors and other creators	Supply chain incl. warehouses	Bonnier Books	External retailers and resellers	Book readers and listeners
<b>The written word</b>						
Freedom of expression	N/A	●		●	●	●
Literacy	N/A	●		●	●	●
Intellectual property	N/A	●		●		
Remuneration to and contracts with authors and other creatives	N/A	●		●		
<b>Responsible production and operations</b>						
Materials	GRI 301: Materials 2016		●	●		
Energy	GRI 302: Energy 2016		●	●	●	
Emissions	GRI 305: Emissions 2016		●	●	●	
Book returns(waste)	GRI 306: Waste 2020		●	●	●	
Supplier assessments	GRI 308: Supplier Environmental Assessment 2016 GRI 414: Supplier Social Assessment 2016		●	●		
<b>Attractive workplace</b>						
Employees	GRI 2: General disclosures 2021			●		
Working conditions	GRI 401: Employment 2016 GRI 404: Training and Education 2016			●		
Diversity and inclusion	GRI 405: Diversity and Equal Opportunities 2016			●		
<b>Fair business practices</b>						
Anti-corruption	GRI 205: Anti-Corruption 2016			●		
Anti-competitive behaviour	GRI 306: Anti-Competitive Behavior 2016		●	●	●	
Customer health and safety	GRI 416: Customer Health and Safety 2016					●
Data privacy	GRI 418: Customer privacy 2016	●	●	●	●	●

● Material impact in value chain

## Materials

Applicable GRI Standard: GRI 301 Materials 2016

### Management of material topic

The production of books requires materials and chemicals such as paper, ink, adhesives, varnishes and laminates. Paper sourcing is a key focus area, given the industry's large impacts on biodiversity, climate change, land use and the rights of indigenous peoples.

Sustainability principles have been added to Bonnier Books' procurement processes, especially with a focus on lower GHG emission values of papers and the exclusion of certain materials with a bigger environmental footprint.

We are committed to sourcing a minimum of 95 percent of our papers from approved sources by 2025. This is outlined in our Production Sustainability Commitments & Implementation document. 'Approved sources' is defined as paper including FSC, PEFC, Nordic Swan, Blauer Engel (Blue Angel), EU Ecolabel and 3-star graded paper (Book Chain Project).

Every year, a selection of books also goes through third-party paper testing to ensure that no tree species that are prohibited or listed as 'vulnerable' on the IUCN Red List are used in the production of the paper sourced. The Book Chain Project conducts similar testing, expanding the scope for testing the papers of more than 300 paper manufacturers.

A paper sourcing commitment, which aims to guide us in minimising our negative impacts because of deforestation, biodiversity and climate, was launched in 2022. This commitment is instrumental to achieve our ambitious climate target.

Paper and supplier emissions are at the centre of attention due to their high share within the emission sources. With the help of an internal paper database, emission intensities are recorded and used as a basis for selecting between papers, especially in printing agreements.

All companies shall carry out their own active environmental efforts. Fundamental to these efforts is that each business follows the relevant environmental laws, regulations and standards for the respective business.

### Performance 2022

#### Total weight of approved material

	Tonnes	%
Total weight of books	41,131	100
of which approved	40,032	97.3

### Reporting principles

This topic covers all publishing houses within Bonnier Books, and includes the paper used in published books.

## Energy

Applicable GRI Standard: GRI 302 Energy 2016

### Management of material topic

Various energy and emission reduction initiatives are undertaken at Bonnier Books. These include switching from grid energy to renewable energy contracts, replacing electrical equipment with less electricity consuming equivalents, transitioning to an electric company car fleet and reviewing business travel policies.

Currently, all operations in Sweden, Germany and the United Kingdom have company car policies requiring all new leased cars to be electric.

### Performance 2022

In total, Bonnier Books consumed 25,183 GJ in 2022, a decrease of 4 percent year-on-year. 49 percent of the electricity consumed was renewable in 2022, compared with 58 percent in 2021.

Several initiatives were conducted in the businesses, including switching old equipment to more energy efficient equipment, increasing digitalisation, and newsletters for employees with tips on energy and resource-saving work in the office.

In 2022, 60 percent of our books were produced using renewable energy.

### Reporting principles

This topic covers all businesses within Bonnier Books.

### Energy consumption within the organisation

GJ	2022	2021	2020
Natural gas	4,811	5,880	3,125
Fuel oil	239	275	344
Diesel	4,113	3,080	3,126
Petrol	581	740	531
Grid electricity	3,899	3,437	4,725
District heating	7,234	7,397	8,636
Cooling	512	570	88
Renewable electricity	3,715	4,844	3,560
Hybrid	79		
<b>Total</b>	<b>25,183</b>	<b>26,223</b>	<b>24,134</b>

## Emissions

Applicable GRI Standard: GRI 305 Emissions 2016

### Management of material topic

Bonnier Books' climate strategy leads many business decisions to reduce emissions and eventually compensate for those that cannot yet be avoided. Mitigation measures are implemented by each business and are based on the group's targets.

The Bonnier Books emission strategy is part of the Production Sustainability Commitments & Implementation, and describes our target, our participation in the Science Based Target initiative, and the compensation of emissions we cannot yet avoid. It also clarifies that emission reduction is the focus and centre of our operations while compensation is perceived as an intermediary tool.

Our Five Pillar Approach (FPA) was set up to focus on: paper and supplier emission intensity, renewable electricity for our businesses, reduction/avoidance of short-haul flights, and electrical company vehicles (or hybrid as second choice).

There are many initiatives to lower emissions throughout the organisation. Reporting on the target's progress is done centrally by the CSR Manager, through internal GHG Emission reports.

Reporting on emissions is becoming more detailed and different workshops throughout the year have been highlighting the different aspects of our climate action. This will continue even in the next few years as it has been proven to be a valuable way of displaying every business's performance.

Bonnier Books' base year 2019 was recalculated during 2023 due to changes in our organisational structure, but also because we were able to improve data quality retrospectively and identified some smaller errors that needed rectification. Our base year result therefore increased by 9,575 tCO<sub>2</sub>e (or by 7.4 percent). As per GHG Protocol, we aligned the organisational structure of 2019 with 2022 which means that companies bought after 2019 were incorporated in the base year recalculation and divested companies were excluded. Another reason for the emission increase is that 2019 was the first and only year when averages for paper emissions were used. Since 2020, we have built our own paper emissions database and stepped away from averages as much as possible, in order to report more accurate emissions, and were thus able to recalculate paper emissions of 2019 based on this new knowledge.

### Performance 2022

In total, Bonnier Books' emissions in the value chain (Scope 1-3) decreased by 5.3 percent, and amounted to 125,686 (132,697) tonnes of CO<sub>2</sub>e.

tCO <sub>2</sub> e	2022 <sup>1)</sup>	2021	2020	2019 <sup>2)</sup>
Scope 1	581	598	466	670
Scope 2, market based <sup>3)</sup>	623	646	861	1,430
Scope 3	124,482	131,452	136,551	137,592
<b>Total</b>	<b>125,686</b>	<b>132,697</b>	<b>137,877</b>	<b>139,691</b>
GHG intensity, tCO <sub>2</sub> e/MSEK net sales	16.9	19.2	22.6	23.1

1) Includes the acquired publishing house Historiska Media in Sweden.

2) Base year for emission calculations.

3) Location-based scope 2 GHG emissions totalled 373, 303 and 381 in 2022, 2021 and 2020 respectively.

### Reporting principles

This topic covers all business within Bonnier Books. Our climate calculations have been prepared by an external consultant, using the Greenhouse Gas (GHG) Protocol. The climate calculations are based on operational control. Only GHG Protocol categories that were non-applicable are excluded, but everything else is included in the calculations.

Scope 1 includes the following categories: stationary combustion, mobile combustion and fugitive emissions. Scope 2 includes the following categories: purchased electricity, district heating and district cooling.

Scope 3 includes the following categories: purchased goods and services, capital goods, fuel and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, downstream transportation and distribution, use of sold products, end-of-life treatment of sold products and investments. The remaining categories were not deemed applicable.

Emissions for purchased goods and services have been calculated using the respectively identified emission intensity (kg CO<sub>2</sub>e per kg product) of the top 29 suppliers' greenhouse gas emissions. These suppliers produce 71 percent of Bonnier Books' purchased book volumes. The rest of the emissions of goods purchased have been extrapolated using averages from these calculated emission intensities or based on values from earlier supplier intensity calculations.

The following emission factors have been applied:

Activity	Emission factors reference
Electricity	International Energy Agency (IEA), 2022, AIB 2022, Ecoinvent v3.9.1 and AIB 2022 grid mix for CH4 and N2O
District heating	Euroheat & Power, 2017; Swedenergy 2021; BEIS, 2022; Finnish Energy statistics 2021
Business travel	BEIS, 2022; Svensk MiljöEmissionsData (SMED), 2022
Accommodation	Cornell Hotel Sustainability Benchmark Index, 2021
Purchased goods and services	BEIS, 2022, supplier-specific data from Bonnier Books, 2022, Ecoinvent v3.9.1
Waste	BEIS, 2021; Ecoinvent v3.9.1, 2022
IT equipment	Lenovo, 2018; Apple, 2021, 2022; Dell, 2019, 2020; LCA of monitors by Bhakar et. al, 2015
WTT & T&D	AIB 2022, Ecoinvent v3.9.1, LB: BEIS, 2022

## Book returns

Applicable GRI Standard: GRI 306 Waste 2020

### Management of material topics

The publishing houses estimate the number of books for new editions and closely monitor sales to make sure the right quantities of books are being printed. They also work to minimise the number of books with transport damage.

Returns policies are agreed individually between the respective publishers and their customers. In some of our markets, the publishing houses are required to take back unsold books from physical retailers. These are sometimes redistributed, while in other cases they are disposed of, primarily to recycling.

Bonnier Books is currently developing methods to track how the returned books are being managed by the publishing houses' distribution partners.

## Supplier assessments

Applicable GRI Standard: GRI 308: Supplier Environmental Assessment 2016  
GRI 414: Supplier Social Assessment 2016

### Management of material topics

There are two ways to follow up with suppliers regarding their sustainability performance. Every year, a large number of our major suppliers are selected and invited to answer a dedicated GHG emission questionnaire. The answers represent around 71 percent of our entire production volume's emissions. Naturally, this includes energy consumption and also information on the share of renewable energy. If a supplier does not yet use renewable energy, we make sure we highlight this in our feedback and encourage it to start. Secondly, our main suppliers receive a general sustainability questionnaire called EVA (Evaluate, Validate, Approve). This questionnaire includes 100 questions in various sustainability areas, like social and environmental governance, certifications or if certain strategies exist, for example on energy, specifically if there is an energy reduction strategy that includes an increased share of renewable electricity.

## Employees

Applicable GRI Standard: GRI 2 General disclosures 2021

### Management of material topic

See pages 33–34.

### Performance 2022

At the end of 2022, Bonnier Books had a total of 2,125 employees at year-end. In some areas of Bonnier Books, such as publishing houses, translators and graphic designers are hired as consultants and freelancers. While the number of employees in publishing houses and digital subscription services does not vary significantly throughout the year, the number of employees in bookstores does show some seasonal fluctuations.

Collective bargaining agreements cover 50 percent of the total workforce at Bonnier Books, in line with industry standards and the markets in which we operate. In addition, there is a Union Council made up of employee representatives from Bonnier Books' businesses. The council strives to enhance the workplace environment and operations, benefiting both employees and employers alike. The Union Council meets regularly with the CEO of Bonnier Books to discuss and collaborate on pertinent issues. The Bonnier Group similarly operates a council comprising employee representatives.

### Total number of employees, by business, gender, employment type and contract

Headcount at year-end	2022			Total
	Women	Men	Not disclosed	
Bonnier Media Deutschland	709	169		878
Bonnierförlagen <sup>1)</sup>	204	55	1	260
Bonnier Books UK	227	103	11	341
WSOY	121	51	1	173
Bonnier Norsk Forlag	24	14		38
Bonnier Books Polska	33	6		39
Gutkind	20	3		23
Alpha	7	1		8
BookBeat	85	61		146
Akateeminen Kirjakauppa	75	11		86
Pocket Shop	103	19		122
Chapter 3 Culture	1	2		3
Bonnier Books central	4	6		10
<b>Total, Bonnier Books</b>				<b>2,125</b>
Number of permanent contracts	1,351	465	12	1,828
Number of which temporary contracts	262	34	1	297
Number of non-guaranteed hours employees <sup>2)</sup>	83	17	0	100
Number of which full-time	1,176	433	11	1,620
Number of which part time <sup>3)</sup>	437	66	2	505

1) Includes Semic.

2) Non-guaranteed hours employees are not included in total headcount.

3) Part-time contracts comprise all contracts that cover less than 100 percent of the national statutory working time.

### Reporting principles

This topic covers all businesses within Bonnier Books. The employee data has been gathered from each business's system. The data refers to the headcount at year-end excluding CEOs.

## Working conditions

Applicable GRI Standards: GRI 401 Employment 2016, GRI 404 Training and Education 2016

### Management of material topic

Bonnier Books upholds a Code of Business Ethics that outlines our steadfast commitment to fostering a safe and healthy work environment, promoting equal opportunity, and maintaining a workplace that is free from discrimination and harassment. Each business operating under the Bonnier Books umbrella is responsible for ensuring that they have appropriate procedures in place to comply with these commitments.

In addition to the Code of Business Ethics, numerous businesses have established their own local policies and guidelines to supplement these commitments.

Throughout 2022, a variety of initiatives were rolled out to nurture a more conducive work environment. For example, WSOY centred on a different wellbeing theme each month, ranging from small-scale training and workshops to events intended to bolster the welfare of employees. The objective was to elevate their wellbeing at work by heightening their awareness of various topics such as the importance of getting adequate sleep, the benefits of taking microbreaks and techniques for maintaining optimal mental health.

The CEO of each business is tasked with managing the working conditions, including promoting diversity and inclusion in the workplace. Larger businesses also have specialised human resources departments or staff to support these efforts.

To ensure that our employees are treated fairly, the employment conditions offered at Bonnier Books meet or exceed the minimum requirements stipulated in national law and/or collective agreements, as well as relevant International Labour Organization conventions. We are committed to providing fair compensation in line with norms in the regions where we operate.

### Performance 2022

Total number and rate of new employee hires, by business	2022	
	Total number	Rate, %
Bonnier Media Deutschland	219	25
Bonnierförlagen	37	16
Bonnier Books UK	81	24
WSOY	33	19
Bonnier Norsk Forlag	11	34
Bonnier Books Polska	13	33
Gutkind	4	17
Alpha	5	63
BookBeat	48	33
Akateeminen Kirjakauppa	33	38
Pocket Shop	63	52
Chapter 3 Culture	—	—
Bonnier Books central	—	—
<b>Total, Bonnier Books</b>	<b>547</b>	<b>26</b>

### Total number and rate of new employee hires, by gender

	2022	
	Total number	Rate, %
Women	444	28
Men	97	19
Not disclosed	11	85
<b>Total, Bonnier Books</b>	<b>547</b>	<b>26</b>

### Total number and rate of new employee hires, by age group

	2022	
	Total number	Rate, %
- 30 years	328	57
31-40 years	112	20
41-50 years	60	11
51 years -	47	11
<b>Total, Bonnier Books</b>	<b>547</b>	<b>26</b>

### Total number and rate of employee turnover, by business

	2022	
	Total number	Turnover, %
Bonnier Media Deutschland	172	20
Bonnierförlagen	42	16
Bonnier Books UK	61	18
WSOY	20	12
Bonnier Norsk Forlag	4	11
Bonnier Books Polska	7	18
Gutkind	—	—
Alpha	2	25
BookBeat	33	23
Akateeminen Kirjakauppa	25	29
Pocket Shop	29	24
Chapter 3 Culture	1	33
Bonnier Books central	1	11
<b>Total, Bonnier Books</b>	<b>397</b>	<b>19</b>

**Total number and rate of employee turnover, by gender**

	2022	
	Total number	Turnover, %
Women	320	20
Men	71	14
Not disclosed	6	46
<b>Total, Bonnier Books</b>	<b>397</b>	<b>19</b>

**Total number and rate of employee turnover, by age group**

	2022	
	Total number	Turnover, %
- 30 years	194	34
31-40 years	107	19
41-50 years	44	8
51 years -	52	12
<b>Total, Bonnier Books</b>	<b>397</b>	<b>19</b>

**Share of employees who received a performance review, by employee category**

	2022		
	The CEOs' direct reports	Other employees	Total
%			
Share of employees who received a performance review in 2022 <sup>1)2)</sup>	84	85	85

1) Excludes Bonnier Media Deutschland due to unavailable data.

2) There is no difference in the gender distribution relating to the share of employees who received a performance review.

**Reporting principles**

This topic covers all businesses within Bonnier Books and involves gathering of employee data from each business's system. The data collected pertains to headcount at year-end.



## Diversity and inclusion

Applicable GRI Standard: GRI 405 Diversity and Equal Opportunity 2016

### Management of material topic

Bonnier Books' Code of Business Ethics outlines the commitments regarding diversity, inclusion and equal opportunity. In addition to the Code, the businesses have established local policies and guidelines to promote diversity and inclusion. For instance, Bonnier Books UK has an Inclusion and Representation Action Plan (2022) alongside several policies and initiatives aimed at supporting employees with occupational, wellbeing, and health & safety needs. Several companies have also performed salary analyses to identify unequal pay gaps. Read more on page 34.

### Performance 2022

#### Gender distribution, by Board of Directors and employee category

Headcount at year-end, %	2022			
	Women	Men	Not disclosed	Total
Board of Directors	20	80	—	100
CEO of Bonnier Books	—	100	—	100
CEOs of Bonnier Books' businesses	25	75	—	100
Direct reports of the CEOs	53	47	—	100
Other employees	77	22	1	100

#### Age distribution, by Board of Directors and employee category

Headcount at year-end, %	2022					Total
	-30 years	31-40 years	41-50 years	51 years -	Not disclosed	
Board of Directors	—	—	—	100	—	100
CEO of Bonnier Books	—	—	100	—	—	100
CEOs of Bonnier Books' businesses	—	8	42	50	—	100
Direct reports of the CEOs	5	18	38	38	1	100
Other employees	28	27	25	19	1	100

### Ratio of the basic salary and remuneration of women to men, by employee category

Ratio, %	2022	
	The CEOs' direct reports	Other employees
Bonnier Media Deutschland	91	92
Bonnierförlagen	98	85
Bonnier Books UK	74	80
WSOY	90	91
BookBeat	85	88
Akateeminen Kirjakauppa	97	100
Pocket Shop	137	89

### Reporting principles

This topic covers all businesses within Bonnier Books. The employee data has been gathered from each business's system. The data refers to the headcount at year-end.

Ratio of basic salary and remuneration of women to men refers to the average basic salary and remuneration of women divided by the average basic salary and remuneration of men. The disclosure has been calculated using local currencies and includes the employees' basic salary and any additional amounts such as bonuses, benefit payments, overtime and allowances. The disclosure includes businesses with more than 50 employees.



## Compliance with laws and regulations

Applicable GRI Standard: GRI 2 General Disclosures 2021

### Management of material topic

Complying with laws and regulations is the baseline for all operations at Bonnier Books. We set high standards both on social and environmental compliance, and any violations of laws and regulations are given top priority.

### Performance 2022

In Sweden, it is common practice for school-aged children to sell books and related products to their friends and family in the lead-up to Christmas. In 2017, the Swedish Tax Agency investigated companies with this distribution model and ruled that any discounts and products offered to the children were considered employment benefits and therefore subject to taxation if they exceeded SEK 1,000 per child per year.

The case was appealed by both parties to the Supreme Administrative Court which ultimately decided in favour of the Swedish Tax Agency in May 2022. As a result, Semic, a subsidiary of Bonnierförlagen, was ordered to pay retroactive employment contributions for the years 2016–2020.

In preparation for the United Kingdom's plastic packaging tax, which was implemented on 1 April 2022, Bonnier Books UK took necessary steps such as forecasting imported packaging and registering for tax liability on reaching the 10-tonne threshold per year. To extend the lifespan of products, Bonnier Books UK primarily uses clear PP or PET plastic, which can be easily recycled by consumers.

Apart from the aforementioned tax payment by Semic in relation to the Supreme Administrative Court's ruling on employment benefits, there have been no other reported incidents of non-compliance with laws and regulations or monetary fines for non-compliance paid by Bonnier Books in 2022.

### Reporting principles

This topic covers all business within Bonnier Books. The environmental compliance of suppliers is evaluated through Bonnier Books' supplier assessment programme, which encompasses all businesses within the company. Further information on this programme can be found on page 32.

## Product safety of children's books

Applicable GRI Standard: GRI 416 Customer Health and Safety 2016

### Management of material topic

Ensuring the safety of our products is a fundamental aspect of Bonnier Books' operations. Each business within Bonnier Books is responsible for the implementation of the necessary steps to ensure product safety and takes great care to comply with all national and international safety laws and regulations.

In the European Union, the EU Toy Safety Directive lays down the minimum requirements for products aimed at children of a certain age group. This directive has been adopted into national legislation in the EU member states where we conduct business. In the United Kingdom, the applicable regulation is the Toy (Safety) Regulations 2011, as amended by the Product Safety and Metrology etc. (Amendment etc.) (EU Exit) Regulations 2019.

Our publishers and production departments manage the product safety of children's books. Books and other products are graded by age, and prototypes or dummies are thoroughly evaluated for any risks to customer health and safety. After internal approval, the relevant products undergo testing to obtain CE marking, or UKCA marking in the United Kingdom. In some businesses, third-party laboratories also test the products. We collaborate with suppliers that comply with the REACH regulation and they are required to submit a bill of materials for each product line.

### Performance 2022

We received no reports of non-compliance with regulations or voluntary codes related to the product safety of children's books in 2022.

### Reporting principles

This topic covers all publishing houses with children's books in 2022.

## Data privacy

Applicable GRI Standard: GRI 418 Customer privacy 2016

### Management of material topic

Effective management of personal data is a crucial aspect of Bonnier Books' operations, and it falls on our management team to ensure that all personal data is handled in compliance with relevant laws and regulations.

To ensure compliance with data protection laws, we adhere to two critical frameworks – the Bonnier Baseline Privacy Requirements (BPR) and the Bonnier Baseline Security Requirements (BSR). The BPR outlines the regulatory obligations that all companies must fulfil, and we ensure that it is followed every year. However, maintaining data privacy extends to our IT infrastructure and data handling practices. Thereby, any requirements outlined in the BPR are also reflected in the BSR. This ensures that sensitive data is always protected.

To maintain a robust IT infrastructure that keeps pace with evolving security threats, we use a structured approach with the BSR. We prioritise the most critical and pressing improvements to ensure that our IT protection remains strong and is adaptable to the fast-changing world around us. Our businesses are reviewed quarterly to monitor progress in this area.

Bonnier Books has a dedicated Security and Privacy Committee (SPC) that comprises representatives from our businesses and external experts. This forum is used to address and prioritise IT security and privacy issues, with a focus on knowledge transfer to strengthen our security posture continually and adapt to changes in the external environment.

On a local level, our companies provide regular training for employees on data privacy and IT security.

### Performance 2022

In September 2022, Bonnierförlagen's distributor Speed Logistics experienced a data breach that resulted in the exposure of personal data and suspension of distribution, leading to lost sales. The breach was reported to the relevant authority (IMY) by Speed Logistics. Bonnierförlagen conducted an assessment based on IMY's risk template and consulted with other large customers, and decided not to report the incident to its customers or IMY itself.

### Reporting principles

This topic covers all business within Bonnier Books.

# GRI CONTENT INDEX

**Statement of use** Bonnier Books has reported in accordance with the GRI Standards for the period 1 January 2022 to 31 December 2022.

**GRI 1 used** GRI 1: Foundation 2021

		Omission			
GRI standard/other source	Disclosure	Location	Requirement(s) omitted	Reason	Explanation
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	4			
	2-2 Entities included in the organization’s sustainability reporting	4, 40-59			
	2-3 Reporting period, frequency and contact point	62			
	2-4 Restatements of information	66			
	2-5 External assurance	62			
	2-6 Activities, value chain and other business relationships	14-15			
	2-7 Employees	67			
	2-8 Workers who are not employees		Workers who are not employees	Not applicable	The number of workers who are not employees is very small in relation to the total number of employees, which is why this information is not relevant to report.
	2-9 Governance structure and composition	63			
	2-10 Nomination and selection of the highest governance body		Nomination and selection of highest governance body	Information unavailable/incomplete	Bonnier Books is a family-owned business, and the nomination of the Board of Directors is done within the family sphere.
	2-11 Chair of the highest governance body	76			
	2-12 Role of the highest governance body in overseeing the management of impacts	63			
	2-13 Delegation of responsibility for managing impacts	63			
	2-14 Role of the highest governance body in sustainability reporting	63			
	2-15 Conflicts of interest		Conflicts of interest	Information unavailable/incomplete	Bonnier Books is a family-owned business, and the nomination of the Board of Directors is done within the family sphere.
	2-16 Communication of critical concerns	63			

GRI standard/other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	63			
	2-18 Evaluation of the performance of the highest governance body		Evaluation of performance	Information unavailable/incomplete	Bonnier Books is a family-owned business, and the evaluation of the Board of Directors is done within the family sphere.
	2-19 Remuneration policies		Remuneration policies	Information unavailable/incomplete	Bonnier Books is a family-owned business, and the remuneration policies for the Board of Directors is determined within the family sphere.
	2-20 Process to determine remuneration		Process to determine remuneration	Information unavailable/incomplete	Bonnier Books is a family-owned business, and the process for determining remuneration for the Board of Directors is handled within the family sphere.
	2-21 Annual total compensation ratio	70			
	2-22 Statement on sustainable development strategy	8–9			
	2-23 Policy commitments	63			
	2-24 Embedding policy commitments	63			
	2-25 Processes to remediate negative impacts	63			
	2-26 Mechanisms for seeking advice and raising concerns	63			
	2-27 Compliance with laws and regulations	63, 71			
	2-28 Membership associations	20, 31			
	2-29 Approach to stakeholder engagement	63–64			
	2-30 Collective bargaining agreements	67			
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	63–64			
	3-2 List of material topics	64			
Freedom of expression					
GRI 3: Material Topics 2021	3-3 Management of material topics	18–21			
Company-specific disclosure	Actions taken to promote the freedom of expression and results obtained	20–21			
Literacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	18–19, 22–23			
Company-specific disclosure	Actions taken to empower audiences through literacy skills development and results obtained	22–23			

			Omission		
GRI standard/other source	Disclosure	Location	Requirement(s) omitted	Reason	Explanation
Material topics					
Intellectual property					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 24			
Remuneration and contracts					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 25			
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 36-37			
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	37			
Anti-competitive behavior					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 36-37			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	37			
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 26-28			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	28, 65			
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 28-29, 65			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	65			
	302-4 Reduction of energy consumption	65			
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 28-29, 66			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	66			
	305-2 Energy indirect (Scope 2) GHG emissions	66			
	305-3 Other indirect (Scope 3) GHG emissions	66			
	305-4 GHG emissions intensity	66			
	305-5 Reduction of GHG emissions	66			
Waste (Book returns)					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 30, 67			
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 32, 67			
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	32, 67			

GRI standard/other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
Material topics					
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 33–34, 68			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	68–69			
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 33–34			
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	33, 69			
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 33–34, 70			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	70			
	405-2 Ratio of basic salary and remuneration of women to men	70			
Supplier social assessment					
GRI 3: Material Topics 2021	Management of material topics	18-19, 32, 67			
GRI 414: Supplier social assessment 2016	Negative social impacts in the supply chain and actions taken	32, 67			
Customer health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	71			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	71			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	71			
Data privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	37, 63, 71			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	37, 71			

# BOARD OF DIRECTORS



**Casten Almqvist**  
Chair of the Board

**Best reading experience**  
**2022:** Paradieset (Paradise)  
by Abdulrazak Gurnah



**Albert Bonnier**  
Board member

**Best reading experience**  
**2022:** Ord och handling  
(Eng. Word and Deed)  
by Jan Eliasson



**Sara Öhrvall**  
Board member

**Best reading experience**  
**2022:** Candy House  
by Jennifer Egan



**Jan Bernhardsson**  
Board member

**Best reading experience**  
**2022:** Deliver What You  
Promise by Bali Padda



**Göran Öhrn**  
Board member

**Best reading experience**  
**2022:** Skogslandet – en gransk-  
ning (Eng. The Forest Land –  
A Review) by Lisa Röstlund



**Emily Hall**  
Employee representative


**Best reading experience**  
**2022:** Ljusnan du mörka  
(Eng. Ljusnan You Dark)  
by Lars Landgren



**Susanne Granberg**  
Employee representative, Deputy Board member

**Best reading experience**  
**2022:** En människa kan mördas men  
inte ideér (Eng. A Person can be Murdered  
but not Ideas) by Eva Franchell

Martin Harris was part  
of the Board as Employee  
representative until  
August 2022.



This Annual Review is printed on **Livonia Zero Offset** by Lessebo Paper which is a product of the partnering between Bonnier Books, Lessebo Paper and Livonia Print to develop a paper with minimal CO<sub>2</sub> emissions. The paper is produced using renewable energy and is certified by the FSC® or PEFC™ and is unique in being the only paper worldwide to have achieved Cradle to Cradle® Gold certification.



#### *Photographs*

Anna Hult, cover, pages 5, 6-7, 12, 14, 16-17, 20, 22, 24, 25, 31, 36, 43, 45, 53, 69, 77  
iStock, pages 26, 49  
Karl Nordlund, page 38  
Sara Mac Key, page 39  
Lars Lerin, page 39  
Caroline Andersson, page 44  
Jarli & Jordan, page 50  
Martin Reinhard, page 52  
Olof Holdar, pages 9, 61  
Hanna Fogelberg, page 76

#### *Illustrations*

Stina Wirsén, cover, inside front cover, pages 2, 4, 7, 15, 37, 55, 70

Image in iPad pages 3 and 62 shows Maskeradmysteriet, Bonnier Carlsen (author: Martin Widmark, illustrator: Helena Willis).

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