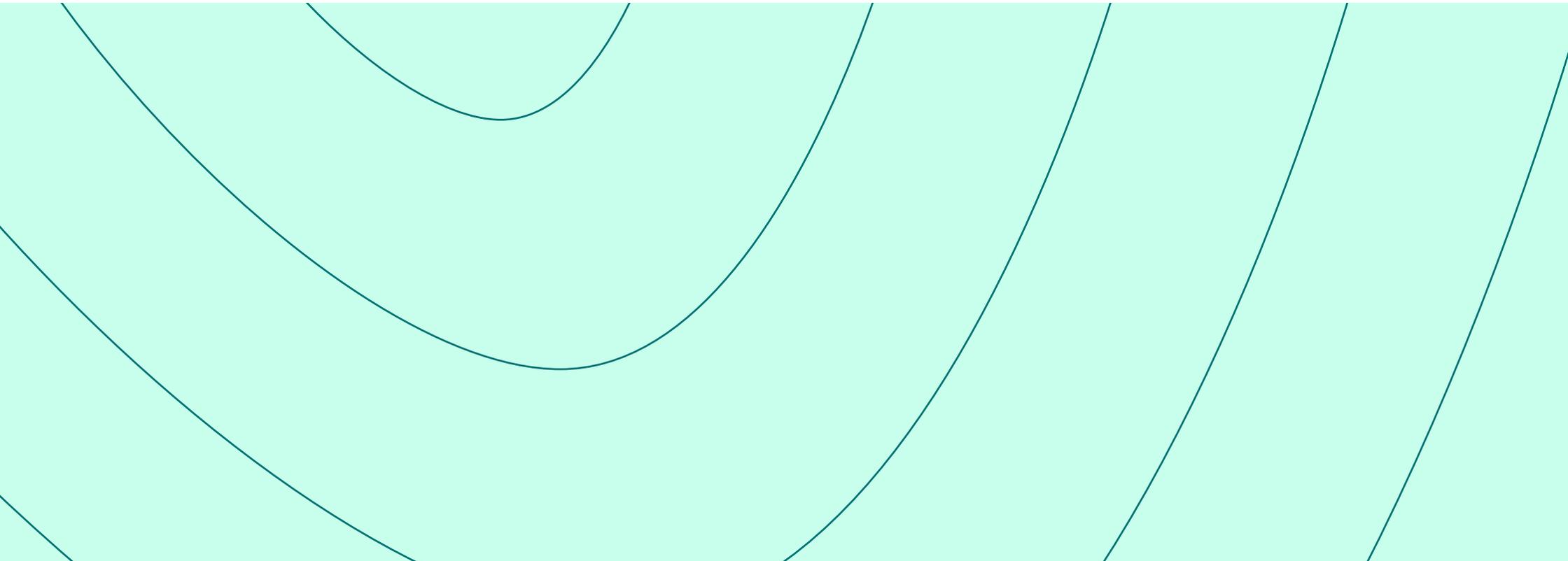


For a better working life.

CSR Report 2023

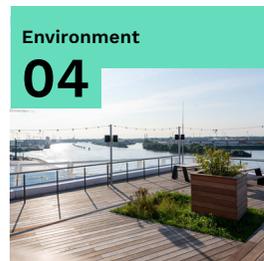
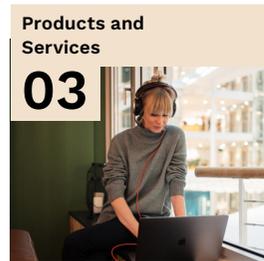
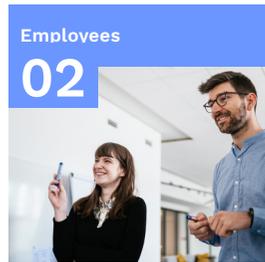


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Our action areas



About this report

New Work SE Group (hereinafter also referred to as “New Work SE” or “New Work”) has been publishing an annual Corporate Social Responsibility (CSR) Report in German and English since 2017. This report relates to the financial year from January 1 to December 31, 2023 and covers all activities and measures of the New Work SE Group including all subsidiaries in the reporting period.

In this CSR report, New Work SE discloses the non-financial information for New Work SE and the New Work SE Group for financial year 2023 as required by Sections 289 and 315 of the German Commercial Code (Handelsgesetzbuch – HGB). In doing so, it makes use of the option under Section 315b (3) HGB to prepare a combined separate non-financial group report outside of the combined management report. The non-financial group report was combined with the separate non-financial report of the parent company within the meaning of Section 315b (1) sentence 2 HGB and integrated into the CSR report. The contents audited accordingly is marked with French quotation marks (>> <<). This also applies to graphics and tables where the headings have quotation marks. All links contained in the report that lead to further websites and information are not part of the audited contents. References to information outside the contents included in quotation marks should be understood as additional information.¹ The performance indicators provided in this report serve to quantify earnings and do not constitute management-relevant performance indicators as defined in Section 289c (3) HGB. New Work SE thus fulfills its reporting requirements under the CSR Transparency Directive Implementation Act (CSR-RUG). There have been no material changes to the scope and purpose of this report since it was first published in 2017. Material topics are analyzed at regular intervals and defined in a materiality analysis. The most recent comprehensive analysis was performed in 2021. With the heart and direction of our topics not having changed significantly. No serious risks pursuant to Section 289c Paragraph 3 Sentence 3 were identified. This report discloses our new 2025 strategy with its goals and measures and reports on the level of target achievement and progress made with measures carried out to date.

The most recent report covered 2022 and was published online in March 2023. For the purpose of comparison, the CSR Reports for 2017 to 2022 are still available on the New Work SE website → [new-work.se](https://www.new-work.se)

Quantitative disclosures and key figures as well as the descriptions of the significant events and measures in the individual action areas relate to the reporting year 2023. Any deviations and omissions are marked accordingly.

This combined separate non-financial group report was prepared in consideration of the Universal Standards of the Global Reporting Initiative (GRI)² from 2021. The contents of the report is also reviewed and evaluated by the well-known ESG rating and ranking agencies.

We welcome comments and questions at csr@new-work.se

¹ Assurance report → page 56

² GRI Standards are an internationally recognized set of reporting standards of the Global Reporting Initiative (GRI). The GRI disclosures based on the 2021 GRI Standards used in the report are listed in the GRI content index on → pages 53, 54 and 55.

Company profile

For the past 20 years, New Work SE has been committed to promoting a better working life with a wide range of brands, products and services. Founded as the OpenBC professional network, the Company offers the vast majority of professionals in German-speaking countries their own digital network.

The Company was renamed XING in 2006 and NEW WORK in 2019. Its commitment to a better world of work is now also reflected in its name, with New Work serving as the visible framework for all corporate activities with which New Work SE helps people and companies to succeed in a changing modern world of work.

The Company has been listed since 2006. The New Work SE Group is headquartered in Hamburg and employs a total of 1,816¹ staff at the following locations: Berlin, Munich, Vienna, Barcelona, Valencia and Porto. For more information → new-work.se

¹ Total number of active and passive employees of the New Work SE Group including trainees, students, interns, and Honeypot and InterNations as of December 31, 2023



HARBOUR FOR:



Strong brands

Four brands, one goal: to shape the future of work in the interests of people.

Market positioning and business model

By focusing most of our activities on German-speaking countries (the D-A-CH region), we operate in Europe's largest and strongest economic region. The New Work Group's B2C platforms → www.xing.com and → www.kununu.com are leading players in their respective segments with more than 22 million members and hundreds of thousand employers reviewed.

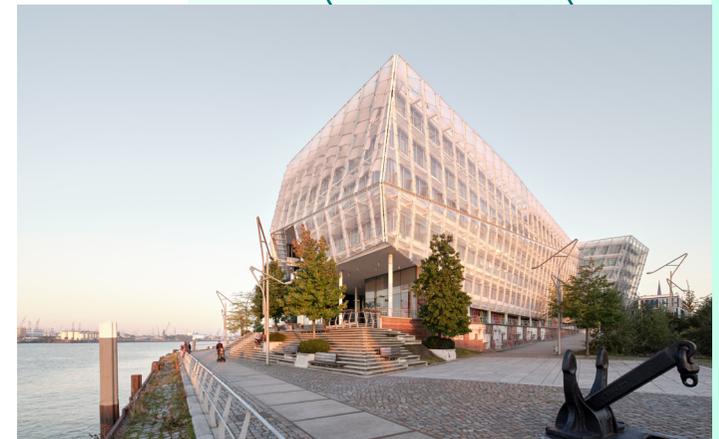
Our digital employer branding and recruiting solutions also help more than 14,000 companies to enhance their visibility as employers and to fill vacancies with the best possible candidates.

The core HR Solutions & Talent Access segment combines all products for employers looking for access to talent and all products for employees that enable employers to access that talent. This service is monetized through the development, marketing and sale of digital employer branding and recruitment solutions. The costs for accessing talent via the XING and kununu platforms are shown together with the revenues generated from this business.

In the B2C operating segment, we report on business with the B2C Premium Memberships and InterNations products, which primarily consist of paid memberships. However, our focus on broad access to talent and monetization via B2B products and services means that monetizing via paid memberships is not part of our strategic focus.

In the B2B Marketing Solutions operating segment, we generate revenues by marketing advertising space on the XING platform.

Corporate headquarters of New Work SE in the Port of Hamburg:
We have been committed to achieving a better working world for 20 years



New Work SE at a glance

» Key figures 2023 «

€305.6 million
Revenues

€92.9 million
EBITDA

22.1 million
XING members in the D-A-CH region

€145.2 million
Equity

1,816¹
Employees

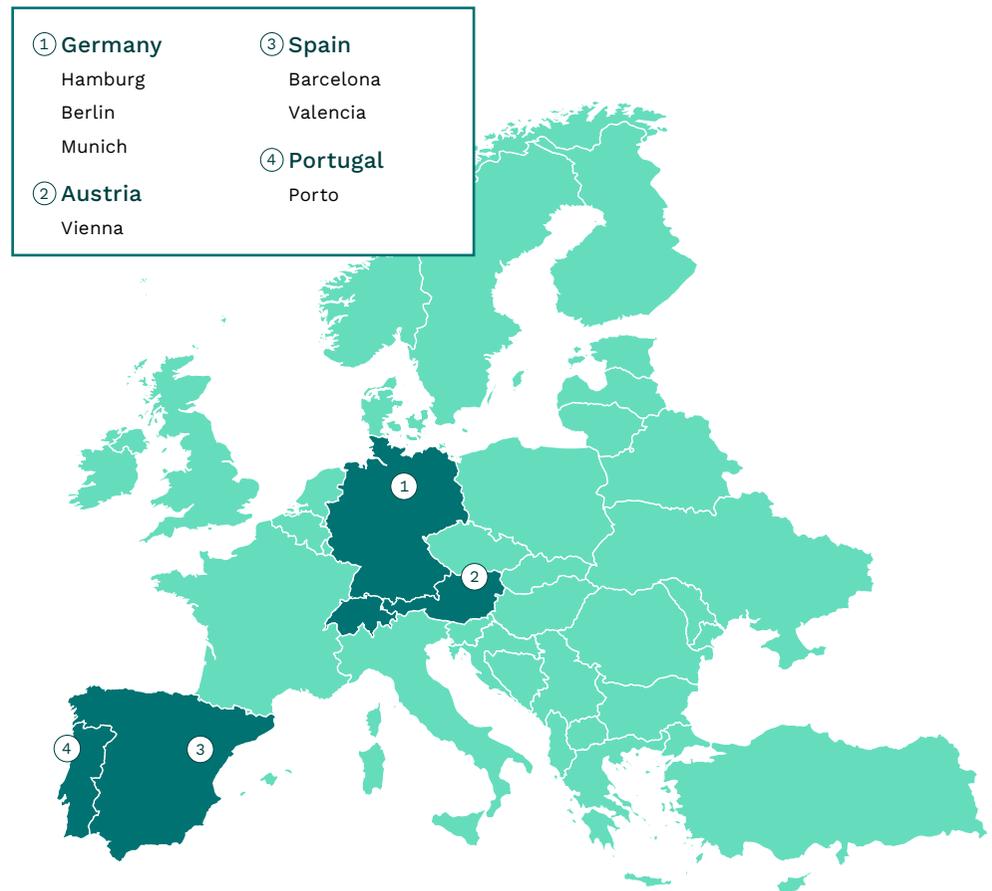
14,255
B2B subscription customers

€36.9 million
Consolidated net profit

5.0 million
InterNations members

¹ Total number of active and passive employees of the New Work SE Group including trainees, students, interns as well as Honeypot and InterNations as of 31 December 2023

Our sites



Our CSR mission statement

One sentence – **“for a better working life”** – shapes our understanding of our company’s responsibility and commitment to society and is the core of our CSR mission statement as our vision and guiding principle. This maxim describes the contribution that we make as a company and also helps motivate and guide our employees.

We want to shape and drive the future of the world of work with our vision. And we want to create a better understanding of how life, culture, and work interact with one another. More than ever, people want to find their true selves and achieve their full potential. They want to work for companies that align with their own principles and whose culture makes them happy in the long term. That’s why New Work SE’s activities and brands are invested in our mission statement: to put our shared goal – shaping the future world of work for people, businesses, and the environment – in the spotlight of our day-to-day actions.

As we consider our mission to be at the heart of our social responsibility, we want to contribute to achieving the UN Sustainable Development Goals (SDGs). We have set ourselves goals that are consistent with our material topics within the parameters of our business operations and aligned with internationally recognized CSR principles. In doing so, we are taking account of our stakeholders’ needs and the wider responsibilities associated with digital transformation, in particular.

Our commitments

- ▶ We invest in good working conditions.
- ▶ We strengthen innovation and product development.
- ▶ We take on environmental responsibility.
- ▶ We create values and cultures.
- ▶ We comply with standards and create transparency.

A message from our CEO



Dear reader,

Our vision “for a better working life” is at the heart of our socio-political commitment. We are passionate about working with our well-known brands and the largest talent pool in the German-speaking region to bring companies and talented professionals together. By doing this, we enable professionals to live more satisfying working lives while helping companies to achieve lasting success by giving them access to the right employees.

The past year was undoubtedly challenging, not only for us but for the world of work as a whole. The recession is also having an impact on recruiting. Although there is still a significant shortage of skilled workers in many sectors, many companies are putting this pressing issue on the back burner as they have other short-term challenges to manage. This trend is particularly evident in our new business, prompting us to introduce significant cost-cutting measures.

Unfortunately, the economic outlook is not positive – at least not in the short term – with most economic indices such as the IMF economic barometer, the ifo business climate index and the IAB Labour Market Barometer moving downwards. Yet these challenges are not going away, as with factors such as the shortage of skilled workers, intergenerational conflict and the rapid development of artificial intelligence continue to drive change in the labor market. We will also harness this change for our own benefit by consistently pursuing our strategy.

It is important for me to emphasize that, despite these developments, we are not losing sight of our responsibility to the environment and society. Our sustainability strategy, with its strategic action areas of Governance, Employees, Products and Services, Environment, and Society, reinforces our corporate vision and underpins our commitment in these areas. We remain on track to achieve all of our targets in this area and are working hard every day to do just that.

Corporate sustainability reporting and disclosure requirements have once again become significantly more rigorous for the years ahead. In 2023, we laid the foundations for meeting the stringent criteria of the new Corporate Sustainability Reporting Directive (CSRD). As we are already a reporting company, we are obligated to meet these requirements and apply the new European Sustainability Reporting Standards (ESRS) from January 2024. We will revise our sustainability strategy for the coming years and continue to develop and refine our sustainability targets with this in mind. This will also ensure that our contribution to sustainable development in the economy, environment and society continues to grow.

Finally, I would like to thank our employees, partners and stakeholders for their support and commitment, and thank you for your interest in New Work SE and its activities. Together, we will overcome future challenges and continue to realize our vision of a better working world.

Yours sincerely,

Petra von Strombeck
Chief Executive Officer (CEO)

CSR goals and strategy

>> Our CSR strategy is essentially rooted in our corporate vision, “for a better working life”, which defines our understanding of corporate responsibility to society and the environment. On this basis, we developed our 2025 Roadmap in 2021. In the 2023 reporting year, we focused on implementing the measures to achieve the goals we set. <<

Systematically managing CSR with an integrated CSR governance structure

>> In the long term, we want to live up to our aim of enshrining social, environmental and economic sustainability in our day-to-day business, raise awareness of these issues, and incorporate these elements into New Work SE’s strategic and corporate processes. That’s why CSR is already firmly embedded at management level at New Work SE. The CEO is responsible for sustainability management at our company. Together with the other members of the Management Board, the CEO sets the strategic direction, adopts targets, and defines other KPIs and other indicators that we can use to measure progress towards our targets. <<

>> Our integrated CSR Steering Committee, made up of the CSR Coordinator, the Vice President for Corporate Communications, and the Vice President Investor Relations, was created in 2017 and reports directly to the Management Board. As part of our strategy refinement process, a need has arisen for a wider cross-departmental body that is made up of departmental managers responsible for specific topics. <<

The CSR team at New Work SE manages and coordinates the Company’s internal reporting processes and shares information with relevant departmental managers about the latest topics, measures, and status of target achievement within the parameters of our strategy. This enables a steady flow of information that enables us to react in a targeted way to new developments and challenges relating to target achievement and work together to develop potential alternative courses of action. Any issues that might disrupt the environment and society as a result of our business activity can thus be detected in good time, enabling us to avoid or reduce them. The CSR Coordinator communicates any incidents to the CSR Steering Committee, which evaluates and prepares them for the Management Board for further decision-making. The CSR Steering Committee also discusses the enhancement of our CSR commitment and the preparation of internal processes and informs the Management Board, executives and employees of current trends relating to the achievement of targets and planned initiatives. The CSR Coordinator is responsible for CSR activities and actions, while the divisional manager is in charge of their implementation. <<

>> CSR governance structure <<

Infobox



CSR Strategy 2025: our strategic direction

>> In 2017, New Work SE defined its first sustainability strategy, which aligns our actions with central objectives. We reviewed and refined our sustainability strategy in the 2021 reporting year due to new challenges and our aim to conduct our business operations in a way that is fully responsible. The New Work SE Management Board and Supervisory Board adopted the strategy in 2021. We have set out targets in our strategic action areas of Employees, Products and Services, and Environment, which we will pursue continually. With the help of the CSR Steering Committee and the working group for CSR & Sustainability, we are embedding sustainability more firmly into our Company across all of our sites.

The refinement of our CSR Strategy 2025, which is derived from the principles of New Work SE and our corporate vision, is primarily rooted in the Standards of the Global Reporting Initiative (GRI) and the requirements of the German CSR Transparency Directive Implementation Act (CSR-RUG). The ten principles of the UN Global Compact (UNGC), the world's largest and leading initiative for sustainable and responsible business practices, and the Sustainable Development Goals (SDGs) form the basis for our commitment. Our strategic direction is in line with the ten principles of the [→ UN Global Compact](#).

Our commitments at a glance

We invest in good working conditions

Our commitment starts with our own employees. We aim to be an employer that guarantees excellent conditions and offers employees the opportunity to contribute their potential.

We strengthen innovation and product development

Every day, we work with our strong brands to help improve the working lives of our users, members and customers. We guarantee sustainable corporate development by constantly innovating our products and services.

We take on environmental responsibility

A healthy environment and a stable climate are fundamental to our life and our economy. We do our part by shouldering global responsibility and will reduce the impacts of our business operations on the environment in the future.



We create values and cultures

We want to effectively support social change and contribute towards a modern world of work that helps people and society reach their full potential.

We comply with standards and create transparency

We are creating value for a better world of work with a strong foundation and reliable governance. Our future is built on clear codes of conduct and serves as the basis for everything we do. We engage in open dialog with our stakeholders.

We are guided by issues related to human rights and labor standards, the environment and climate, preventing corruption, reporting, and the SDGs. They seek to bring about change processes within companies and embed sustainability in their strategies. Altogether,

we contribute to six of the 17 SDGs, see images on [→ page 14](#). The SDGs underwent an internal mapping process so that their allocation could be assessed and shown as part of our strategic direction. <<

Our material topics ¹

>> Our CSR roadmap 2025 covers five action areas: Governance as the basis and foundation for our corporate responsibility and the four key areas of responsibility of Employees, Products and Services, Environment, and Society.

We have set ourselves goals that we want to achieve by 2025 for all of the material topics shown in the image. For instance, we are putting more of a focus on the working environment that we offer our own employees

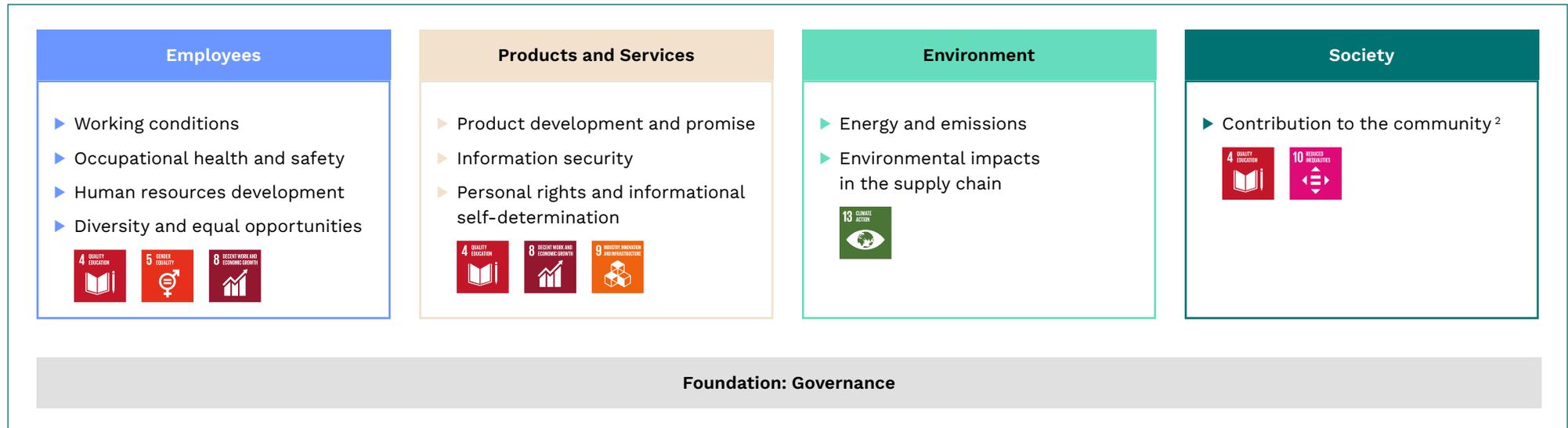
as they are at the heart of our commitment. After all, they reinforce and foster diversity and innovation across our products to improve the working lives of our users, members, and customers alike. Our expertise allows us to make a positive contribution to society ². A healthy ecosystem is the basis for our actions.

Our focus is on sustainable practices and environmentally friendly initiatives that span the entire company. An overview of all of the goals that we aim to reach by 2025 and the current status of target achievement in

the reporting period is shown on → [page 11](#). The review of our material topics and risks in the reporting period did not result in any changes, as there were no changes to the business model. Each chapter addressing one of our five action areas provides additional explanations, and details measures that we intend to use as a pathway to reaching our goals. <<

Presentation of the topics according to the relevance of materiality, see materiality matrix → [page 13](#)

Our strategic action areas and material topics



¹ The review of our materiality analysis revealed that respecting human rights and fighting corruption and bribery are not material topics for New Work SE under the CSR-RUG. That's why we are not reporting any plans pertaining to these issues under the German Commercial Code.

² Not identified as a material topic in the materiality analysis; due to its high strategic relevance for New Work SE, this topic's relevance was upgraded and the topic was included in the CSR roadmap.

Our goals for 2025 at a glance

Employees	
<p>Recommendation rate</p> <p>≥ 80%</p> <p>kununu overall score ≥ 4.0 on average for the year</p>	<p>Internal recommendation rate for our seminars and training courses</p> <p>≥ 60%</p>
<p>Maintain the quality</p> <p>of content in our offers supporting the physical and mental health of employees</p>	<p>Annual </p> <p>180° feedback</p> <p>to strengthen and enhance leadership skills</p>
<p> Equal opportunity & diversity</p> <p>are very important to us as an employer. We aim to achieve an annual average kununu score of ≥ 4 by 2025.</p>	

Environment	
<p>Climate-neutral operation of</p> <p>100%</p> <p>of all data centers and cloud services from 2025</p> 	<p>Climate neutrality¹</p> <p>Long term: define net zero target</p> <p>¹ Climate neutrality means that when carbon emissions cannot be avoided by a company these are offset by high-quality carbon reduction certificates (certified climate change mitigation projects).</p>

Products and Services	
<p>> 50%</p> <p>of the job ads on XING will be integrated into the kununu Culture Score.</p>	<p>Tested security </p> <p>to protect our systems</p>
<p></p> <p>kununu Workplace Insights</p> <p>≥ 9.6 million</p> <p>the 2021 number of 4.8 million is expected to more than double by 2025</p>	<p>Planning of at least</p> <p>2 internal audits/year</p> <p>to be carried out from 2025</p> <p>Contents: company technologies and practices that impact user data</p>

Society	
<p></p>	<p>Develop a method to measure and strengthen our</p> <p>personal and social added value</p>

All details and information on our goals and actions can be found in the respective action areas starting on → [page 16](#).

Materiality analysis

>> To determine the substantive direction and focus of our CSR Strategy 2025¹, we analyzed the materiality of CSR topics in 2021 to map and prioritize the challenges as things currently stand. In a multi-stage process, we identified topics that are relevant for the direction and refinement of our sustainability strategy. All three relevant dimensions – impact (the impact that New Work SE has on society and the environment), stakeholder relevance and business relevance – were taken into account during this review. The framework of reference for our wide-ranging analysis is made up of existing legislation, the CSR-RUG, and the GRI², Sustainability Accounting Standards Board (SASB), and Carbon Disclosure Project (CDP) reporting standards. Our analysis also considered the requirements of international environmental, social, governance (ESG) rating agencies and the principles of the UN Global Compact and the SDGs.

The expectations and interests of our internal and external stakeholders played an important role every step of the way. The analysis resulted in a long list of topics that we grouped and categorized into six overarching CSR areas.

The materiality analysis of topics had three stages:

1. A **workshop** for determining the materiality of the topics
2. Evaluation of the topics via a quantitative **survey** with internal and external stakeholders, and
3. **Expert interviews** with selected stakeholders

The findings of our analysis were validated with the involvement of the Management Board and analyzed in the context of their impacts on our value chain and strategic corporate topics. The results can be seen in a materiality matrix on → [page 13](#). The vertical axis shows the importance of sustainability issues to our business (outside-in), while the horizontal axis depicts the impact that New Work SE has on the topic in question (inside-out).

When we aligned our strategy, we defined five action areas:

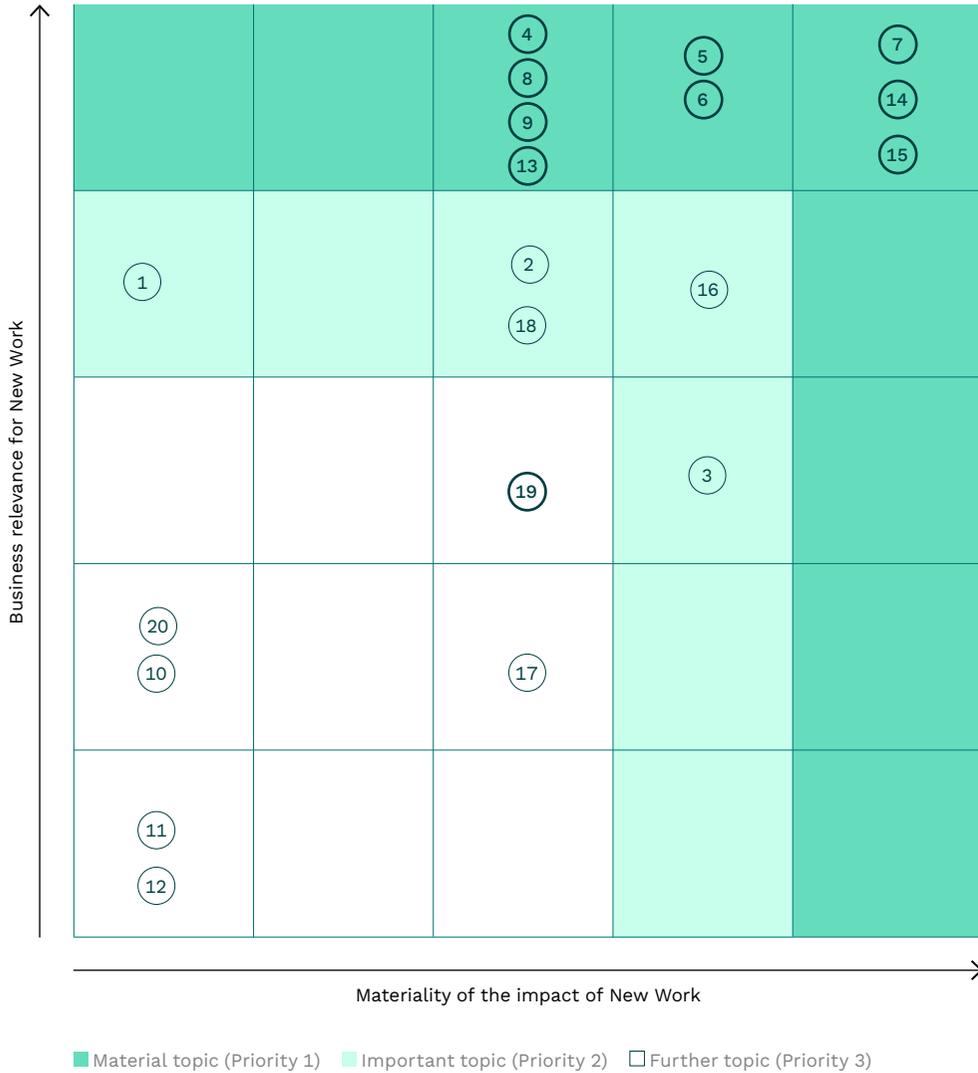
- ▶ Governance
- ▶ Employees
- ▶ Products and Services
- ▶ Environment
- ▶ Society

The Governance action area is the cornerstone for sustainable and responsible practices and good governance. Topics such as laws, policies and compliance as well as our taxonomy-eligible economic activities are disclosed as part of this action area. The Employees action area is especially important to us. In particular, the goals and measures for the material topics defined here, see [Figure → page 11](#), contribute to our corporate vision ‘for a better working life’ and position us as a company for a modern, digital world of work in the D-A-CH region (‘walking the talk’). <<

¹ The current strategy was developed with a target achievement horizon of 2025. We will evaluate the relevance of the material topics in a new strategy process and define ambitious goals based on this.

² At the time of the 2021 strategy realignment, the 2016 GRI Standards were used as a reference framework.

>> Our CSR topics – materiality matrix <<



New Work action areas

Governance

- ① Fair competition
- ② Corporate governance
- ③ Value creation

Employees

- ④ Human resources development
- ⑤ Occupational health and safety
- ⑥ Diversity and equal opportunity
- ⑦ Working conditions

Environment

- ⑧ Environmental impacts in the supply chain
- ⑨ Energy and emissions
- ⑩ Materials and waste
- ⑪ Water and effluents
- ⑫ Environmental impacts in the use phase

Products and Services

- ⑬ Information security
- ⑭ Product development and promise
- ⑮ Personal rights and informational self-determination
- ⑯ Digital participation and diversity
- ⑰ Customer health

Society

- ⑱ Partners in social discourse
- ⑲ Contribution to the community¹
- ⑳ Human rights and core labor standards

The review of our materiality analysis revealed that respecting human rights and fighting corruption and bribery are not material topics for New Work SE under the CSR-RUG. That's why we are not reporting any plans pertaining to these issues under the German Commercial Code.

¹ Not identified as a material topic in the materiality analysis; due to its high strategic relevance for New Work SE, this topic's relevance was upgraded and the topic was included in the CSR roadmap.

>> Our contribution to the SDGs <<

With our commitment and strategic direction, we want to contribute to the achievement of the following Sustainable Development Goals (SDGs):



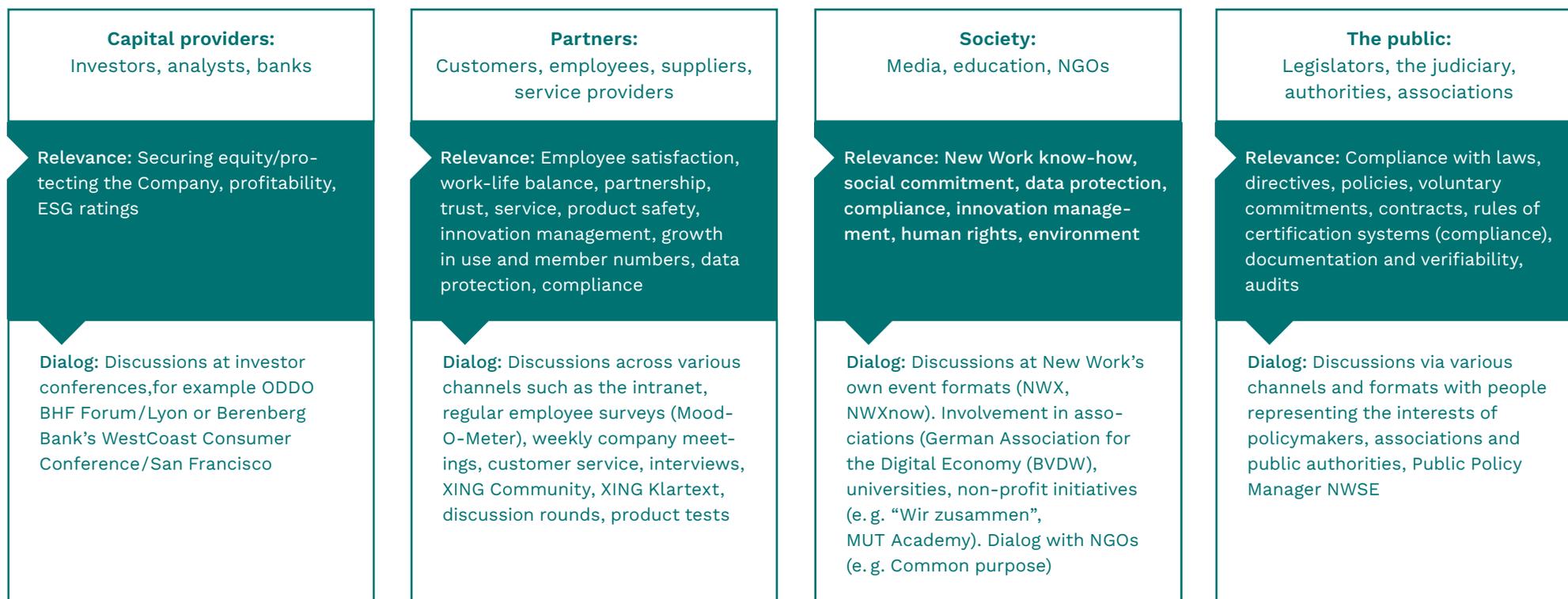
Our stakeholders

>> We focus our sustainable business practices and reporting on areas that are most interesting to our stakeholders, where our company has the biggest impact, and where we can contribute to a better world of work for everyone.

Constant dialog with our stakeholders, such as employees, customers, lenders, analysts, investors, business partners, media, non-governmental organizations (NGOs), and representatives of the world of business, academia, research, education, and policy, is especially important to us. After all, constructive dialog is the only way for us

to gain valuable insights, suggestions, and critical views so that we can put ourselves in an even stronger position in certain areas. At the same time, stakeholder engagement allows us to better understand the interests and expectations of our stakeholders and ramp up our communication in a purpose-driven manner. <<

>> Our key stakeholders and their requirements <<





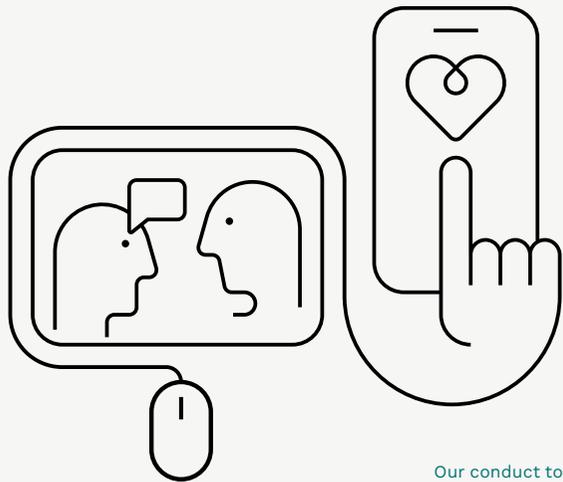
01

Action area

Governance

We are creating value for a better world of work with a strong foundation and reliable governance. Our future as a company is built on clear codes of conduct and serves as the basis for everything we do. As an economic stakeholder and corporate citizen, we know that we have a role to play and want to do our part to shape a better future and a better world of work.

>> Our governance follows the policies, standards and expectations of our stakeholders. Regular dialog with our stakeholders underpins our actions – both internally and externally. By doing this, we can face up to future challenges, provide new ideas for the future of work, and propagate our values. <<



Our conduct toward customers, business partners and employees is governed by transparency and legal compliance.

Our principles

>> We are committed to the principles of integrity, transparency and compliance when interacting with our customers and employees. Our focus is on preventing risks that could threaten all or part of the Company. We regularly inform our employees about these risks. We have also implemented various standards and processes to prevent compliance violations. <<

Our policies

>> As a listed company, we are subject to all legal requirements for these companies at national and European level. << Our governance is also guided by the → **German Corporate Governance Code**. We meet our obligations in this regard by publishing joint declarations by the Management Board and Supervisory Board on the implementation of these suggestions in accordance with Section 161 of the German Stock Corporation Act (AktG) on the → **website of New Work SE**.

>> Our internal policies, which are available to all employees, serve as guidance and orientation in our daily work. They cover a variety of areas including IT,

purchasing, booking and billing travel, IT security, reviewing contracts, acting as an authorized representation of the Company, and using powers of attorney. We inform new colleagues of these policies during the induction process. We also make everyone who is included on our insider list for the first time aware of their obligations with a leaflet. <<

Code of Conduct provides guidance for all

>> Our Code of Conduct (CoC, see infobox → **page 18**), which was approved by the Management Board in 2019, forms a crucial part of our compliance system. It provides a basis for acting ethically in our everyday work and helps us avoid risks to the Company. The content and significance of the CoC is also explained to all new colleagues when they start their employment. In case of violations of the Code of Conduct, legal regulations, internal policies and other rules appropriate action is taken irrespective of the person's rank or position within the Company.

Business relationships may be terminated, while employees may face consequences under labor law where appropriate. Any offenses are subject to a thorough review to determine whether further action needs to be taken. <<

The New Work SE Code of Conduct

We have decided to make compliance with the Code of Conduct a voluntary commitment. The code sets out New Work SE's key values, basic convictions and visions and lays the foundation for additional specific policies and regulations.

The Code of Conduct seeks to provide our employees with guidance and prevent undesirable actions. This also means that we act in a way that is responsible, ethical and shows integrity. This expectation extends to third parties like business partners and suppliers so that our company's reputation is not harmed.

The New Work SE Code of Conduct comprises the following areas:

- ▶ Integrity
- ▶ Equal treatment and non-discrimination
- ▶ Data protection and information security
- ▶ Avoiding conflicts of interest
- ▶ Protecting company property
- ▶ Conduct with users, customers and business partners
- ▶ Fair competition
- ▶ Confidentiality



Our compliance procedures

>> We introduced a whistleblower tool a few years ago to ensure that we can identify and ideally prevent compliance violations at an early stage. Employees and external third parties can use this → **“New Work Integrity Line”** to report violations, and can do so anonymously if desired. If an initial suspicion is confirmed, a member of the Compliance team who is also part of the Legal department conducts an investigation and interviews the individuals involved as required.

The Compliance team assesses the situation and issues recommendations for action to relevant stakeholders where appropriate. The Employee Committee is also informed about the outcome of this process and the decisions made, and appropriate steps are taken if necessary.

We take incidents of inappropriate behavior towards other employees very seriously and investigate them with great care, and have introduced more stringent internal regulations as a preventative measure. Serious violations are punished with disciplinary action.

Our risk management efforts primarily focus on financial risks. Non-financial risks were assessed as part of the 2021 materiality analysis and reassessed in 2023 as part of preparations for our new reporting obligations. The results of this reassessment are being incorporated into our newly-developed strategy in accordance with the CSRD.

Our risk manager provides the Management Board and Supervisory Board with regular updates on the latest risk situation and adapts the Company's risk management approach to changing conditions. We use special software to map and manage the risk management process. This tool helps us to distribute and manage tasks, consolidate risk reports from various companies within the New Work SE Group, and log and record the overall risk-bearing capacity of our company, as well as monitoring KPIs from different business areas and offering comprehensive ad-hoc reports and an archiving function.

A documented risk management report is presented to the Management Board on a quarterly basis, the Audit Committee twice a year and the Supervisory Board annually.

In 2023, we carried out an internal survey of our product owners asking them to list potential risks in their departments as part of our preparations for the expansion of CSR reporting obligations from 2025 onwards. We will analyze the results of this survey and incorporate it into the restructuring of our risk management activities in accordance with the CSRD and when preparing our 2024 non-financial statement. <<



Hamburg corporate headquarters:
“NEW WORK Harbour”: an inspiring work environment that fosters creativity and productivity.

EU Taxonomy

What is EU Taxonomy?

>> The EU Commission's Action Plan on Financing Sustainable Growth defined a series of measures to divert capital flows to sustainable investments, thereby enabling the European Union to reach the objectives of the European green deal and becoming climate neutral by 2050. EU Taxonomy was created as one of the Action Plan measures to establish clarity on which activities qualify as "green" or "sustainable". It serves as a classification system for environmentally sustainable economic activities. In 2020, the Commission introduced the EU Taxonomy Regulation (EU) 2020/852 (hereinafter "Taxonomy Regulation") which sets out the criteria for determining whether an economic activity qualifies as environmentally sustainable in accordance with Article 3 and Article 9 of this Regulation for the purposes of establishing the degree to which an investment is environmentally sustainable.

An economic activity is considered Taxonomy-eligible if it is described by the Taxonomy Regulation and has the potential to help achieve at least one of the following six environmental objectives (Article 9 of the Taxonomy Regulation):

1.	Climate change mitigation
2.	Climate change adaptation
3.	The sustainable use and protection of water and marine resources
4.	The transition to a circular economy
5.	Pollution prevention and control
6.	The protection and restoration of biodiversity and ecosystems

For an activity to be determined as environmentally sustainable i. e., Taxonomy-aligned, the following four overarching conditions have to be met (Article 3 of the Taxonomy Regulation):

- ▶ substantially contributes to one or more of the six environmental objectives
- ▶ does no significant harm to other environmental objectives ("Do No Significant Harm, DNSH")
- ▶ complies with the minimum safeguards and
- ▶ complies with technical screening criteria.

Companies that are required to publish a non-financial report under the Non-financial Reporting Directive (NFRD) must also comply with the Taxonomy Regulation. According to Article 8 of the Taxonomy Regulation, the Taxonomy-aligned shares of turnover, capital expenditure and operating expenses (called "operating expenditure" in the Regulation) should be reported on an annual basis.

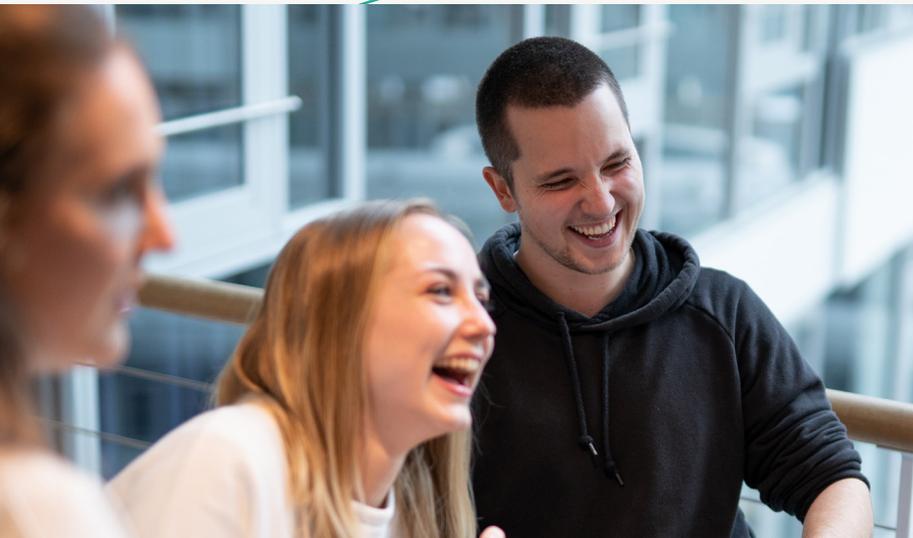
Development of reporting scope over time

The EU Taxonomy Regulation and its delegated acts have been carried out in multiple phases:

For the 2021 financial year, only the key performance indicators (KPIs) of Taxonomy-eligible economic activities were stated and limited to those that have the potential to contribute substantially to climate change mitigation and climate change adaptation. KPIs refer to the portion of the turnover, capital expenditure and operating expenses of a company that is associated with environmentally sustainable economic activities.

For the 2022 financial year, companies were not only required to report on the Taxonomy-eligible economic activities associated with climate change mitigation or climate change adaptation, but also disclose the Taxonomy-aligned proportions of the identified economic activities.

For the 2023 financial year, it is continued to be necessary to report the Taxonomy-aligned share of the identified economic activities making a substantial contribution to climate change mitigation or climate change adaptation. Additionally, companies are required to disclose the KPIs of newly added Taxonomy-eligible activities outlined in Delegated Regulation (EU) 2023/2485, which expands the list of activities substantially contributing to the climate change mitigation and adaptation and amends Delegated Regulation (EU) 2021/2139. The adoption of Delegated Regulation (EU) 2023/2486 on June 27, 2023 introduced a set of criteria for economic activities associated with the remaining four environmental objectives. Therefore, the KPIs of Taxonomy-eligible activities related to these four environmental objectives are included in the disclosure obligation. Starting in the 2024 financial year, not only the eligibility but also the alignment of these four environmental objectives and the alignment of newly added economic activities of the first two environmental objectives should be disclosed.



Our environmental goals are backed by a broad majority of employees.

Legislative framework

The wording and requirements in the Taxonomy Regulation and the corresponding delegated acts are subject to interpretation even if all the supplementary publications of the EU Commission and the “EU Platform on Sustainable Finance” are taken into consideration as clarifications are not provided for every case. Based on the information available up to February 29, 2024, the following presents our interpretation of the Taxonomy requirements and constitutes the mandatory disclosure of New Work SE in accordance with Article 8 of the Taxonomy Regulation for the 2023 financial year.

Materiality approach

The materiality approach is applied consistently throughout the years to report only the economic activities of which the amount exceeds a set materiality threshold. The non-reportable small amount below the set threshold is expected to not have a material impact on reporting and decisions of users. The Taxonomy-eligible economic activities which were defined as immaterial were not proceeded with the Taxonomy-alignment assessment and disregarded in the KPI tables of turnover, capital expenditure and operating expenses.

Considering all six environmental objectives and based on the financial materiality threshold, the following eligible activities have been identified as immaterial:

Environmental objective	Immaterial eligible activity
Climate change mitigation	6.4. Operation of personal mobility devices, cycle logistics
Climate change mitigation	6.5. Transport by motorbikes, passenger cars and commercial vehicles

New Work SE’s relevant economic activities in 2023 only contribute to climate change mitigation. This naturally avoids double counting for determining Taxonomy-eligibility.

The Taxonomy-alignment was subsequently reviewed under the associated environmental objective. Furthermore, the economic activities disclosed under the KPI tables of capital expenditure and operating expenses were recognized pursuant to International Financial Reporting Standards (IFRS), not connected to each other. This also prevents double counting.

Assessment of Taxonomy-eligibility

Under Article 1(5) of Delegated Regulation (EU) 2021/2178 of July 6, 2021 supplementing Taxonomy Regulation, economic activities are regarded as Taxonomy-eligible only if they are defined in the delegated acts adopted pursuant to Taxonomy Regulation, including the new economic activities added according to Delegated Regulation (EU) 2023/2485 on June 27, 2023 to the existing list of those substantially contributing to the objectives of climate change mitigation and adaptation. In addition, economic activities also include those listed in Delegated Regulation (EU) 2023/2486 associated with

the other four environmental objectives: sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control as well as protection and restoration of biodiversity and ecosystems.

As a first step in the evaluation process, various departments were involved in interviews to identify Taxonomy-eligible activities at New Work SE. The identification of eligible activities was conducted with the use of the definition of activities in the NACE code as indicated in the EU Taxonomy. The data of the economic activities were inspected to confirm the eligibility and the relevant financial amount.

Taking into account the materiality threshold, the only eligible economic activity associated with the environmental objective of climate change mitigation is:

- ▶ 8.1. Data processing, hosting and related activities: New Work's investment in data servers and hosting services provided by our service providers.

Assessment of Taxonomy-alignment

In order to check the Taxonomy-alignment of the economic activities, the relevant regulations for the technical screening criteria, which identify the most relevant potential contributions to the given environmental objectives of an economic activity and specify the minimum requirements that need to be met to avoid significant harm to any of the relevant environmental objectives, are analyzed. The assessment is based on the delegated acts in order to first identify the Taxonomy-eligible activities and then – if the criteria

are met – to check Taxonomy-alignment. For this purpose, interviews were conducted with relevant specialist departments to determine whether the Taxonomy-eligible economic activities fulfill the criteria of contributing substantially to the respective environmental objectives and do no significant harm.

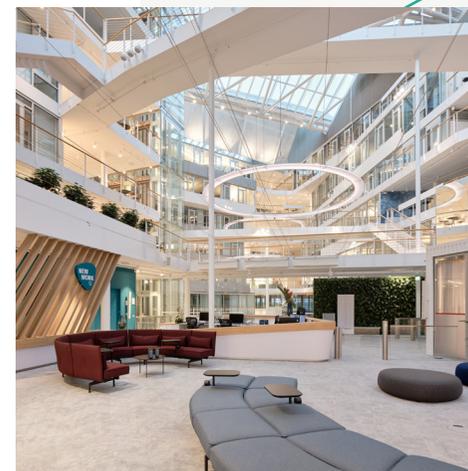
Minimum safeguards

The minimum safeguards form part of the Taxonomy-alignment criteria. This includes compliance with minimum safety regulations for occupational safety and human rights including: the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The analysis regarding the minimum safeguards requirements is not carried out in the reporting period as the technical screening criteria of the identified Taxonomy-eligible economic activities were not met in the first place. Details are explained in the following "Taxonomy KPIs" section.

The Taxonomy-alignment assessment shows that none of New Work's Taxonomy-eligible economic activities in the areas of capital expenditure and operating expenses is classified as Taxonomy-aligned. New Work believes EU Taxonomy is a valuable framework to reflect on the sustainability potential of its economic activities and serves as a guidance for the continuing refinement of its sustainability ambition over time.

Climate-friendly technologies are also used in the operation of our company headquarters "NEW WORK Harbour", for example in energy and heat supply.



Taxonomy KPIs

New Work SE applies the KPIs defined in Annex I to Delegated Regulation (EU) 2021/2178: Taxonomy-eligible and Taxonomy-aligned turnover, capital expenditure and operating expenses. The definition of relevant key figures for the purposes of the Taxonomy Regulation corresponds to the definition of those in the consolidated financial statements which are prepared in accordance with IFRS.

Turnover

According to Delegated Regulation (EU) 2021/2178, the revenue pursuant to International Accounting Standard (IAS) 1, paragraph 82(a), as adopted by Commission Regulation (EC) No 1126/2008 must be considered. The turnover of New Work corresponds to the turnover reported in the consolidated statement of comprehensive income for the relevant fiscal year in the annual

report, which has been recognized based on IFRS applicable for the consolidated financial statements. The turnover relates to service revenues and is accounted for in accordance with IFRS 15.

In the core segment “HR Solutions & Talent Access”, turnover is generated through the development, marketing and sale of digital employer branding and recruiting solutions. Turnover in the B2C segment is mainly generated via paid memberships (Premium memberships). Turnover in the B2B Marketing Solutions segment is mainly recognized at the time the service is provided and mainly relates to the marketing of advertising space on the XING platform. At present, the Taxonomy Regulation does not cover digital products and services which are New Work’s core business activities. As a result, no Taxonomy-eligible activity related to turnover has been identified.

Capital expenditure

Under the definition in Delegated Regulation (EU) 2021/2178, capital expenditure shall cover additions to tangible and intangible assets during the financial year considered before depreciation, amortization and any re-measurements such as revaluations and impairments.

At New Work, capital expenditure is calculated on a gross basis and covers costs that are accounted based on:

- ▶ IAS 16 Property Plant and Equipment, paragraph 73 (e) (i) and (iii)
- ▶ IAS 38 Intangible Assets, paragraph 118 (e) (i)
- ▶ IFRS 16 Leases, paragraph 53 (h).

The denominator of capital expenditure consists of additions to purchased software, internally generated software, other intangible assets, other equipment, operating and office equipment, and lease assets, which are shown in Note 20 of the consolidated financial statements.

In the 2023 financial year, capital expenditure of €29,947 thousand was within the scope of EU Taxonomy, being the denominator (previous year: €31,612 thousand). The economic activity “8.1 Data processing, hosting and related activities” accounted for 4 percent (previous year: 10 percent) of the capital expenditure. This activity is related to the investment in data servers and accounted as Taxonomy-eligible according to CapEx category c), which is related to the acquisition of products classified as Taxonomy-eligible activities. The investment decreased significantly from €3,020 thousand in the financial year 2022 to €1,266 thousand in the financial year 2023. The decrease in investment in data servers was the result of the plan to migrate data progressively from physical servers to cloud servers. As New Work could not obtain the relevant information from its suppliers, the associated technical screening criteria could not be met. Therefore, this activity could not be recognized as Taxonomy-aligned.

Operating expenses

Operating expenses within the scope of the reporting under the Taxonomy Regulation include non-capitalized costs that relate to research and development, building renovation measures, short-term lease, maintenance and repair, and other direct expenses relating to the day-to-day servicing of assets of property, plant and

equipment that are necessary to ensure the continued and efficient functioning of such assets. At New Work, the operating expenses mainly consist of non-capitalized expenses related to product development, short-term lease, maintenance and repair, and day-to-day server hosting services.

In the 2023 financial year, €14,780 thousand (previous year: €13,413 thousand) in operating expenses met the denominator definition of EU Taxonomy. €1,646 thousand was Taxonomy-eligible for 8.1 economic activity, accounting for 11 percent (previous year: 8 percent) of the operating expenses. This activity was accounted Taxonomy-eligible according to OpEx category c), which is related to the purchase of products classified as Taxonomy-eligible economic activities. The Taxonomy-eligible activity resulted from the cloud server hosting services offered by service providers. Compared to €1,112 thousand in the previous year, the increase was due to the plan of progressively migrating data to cloud servers. As New Work could not obtain the relevant information from its suppliers, the associated technical screening criteria could not be met. Therefore, this activity could not be recognized as Taxonomy-aligned.

In addition, the EU adopted amendments (Delegated Regulation (EU) 2022/1214) to the Delegated Regulation in 2022 requiring companies to make specific disclosures on economic activities related to the fossil gas and nuclear energy sectors. In this regard, New Work SE does not have any activities related to nuclear energy and fossil gas. Therefore, the reporting according to Annex XII to Commission Delegated Regulation (EU) 2021/2178 does not apply. <<

>> Evaluation table of nuclear and fossil gas related activities (Template 1 in Annex XII to Commission Delegated Regulations (EU) 2022/1214 of March 9, 2022) <<

Nuclear energy related activities	
1. The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2. The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3. The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Fossil gas related activities	
4. The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5. The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6. The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO



>> Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023 <<

Financial year		2023		Substantial contribution criteria						DNSH criteria									
Economic activities (1)	Code (a) (2)	Turnover (3)	Proportion of turnover, year 2023 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ thsd.	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
	Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0.00	0														0		
	Of which enabling	0.00	0														0	E	
	Of which transitional	0.00	0														0		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
	Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	0.00	0	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)								0		
A. Turnover of Taxonomy-eligible activities (A.1 + A.2)		0.00	0																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
	Turnover of Taxonomy-non-eligible activities	305,601.00	100																
TOTAL		305,601.00	100																

(a) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, i. e.:

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: CE
- Pollution prevention and control: PPC
- Biological diversity and ecosystems: BIO

For example, the activity “Afforestation” would have the Code: CCM 1.1.

(b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
 N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
 N/EL – not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

	Proportion of turnover/total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

(d) EL – Taxonomy-eligible activity for the relevant objective
 N/EL – Taxonomy-non-eligible activity for the relevant objective.

>> Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023 <<

Financial year	2023		Substantial contribution criteria						DNSH criteria						Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)		
	Code (a) (2)	CapEx (3)	Proportion of CapEx, year 2023 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)					Biodiversity (16)	
Economic activities (1)			Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0.00	0															0			
Of which enabling	0.00	0															0	E		
Of which transitional	0.00	0															0			T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
			EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)												
Data processing, hosting and related activities	CCM 8.1	1,266.24	4.23	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							9.55			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	1,266.24	4.23	4.23														9.55			
A. CapEx of Taxonomy-eligible activities (A.1 + A.2)	1,266.24	4.23	4.23														9.55			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of Taxonomy-non-eligible activities	28,680.76	95.77																		
TOTAL	29,947.00	100																		

(a) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, i.e.:

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: CE
- Pollution prevention and control: PPC
- Biological diversity and ecosystems: BIO

For example, the activity "Afforestation" would have the Code: CCM 1.1.

(b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
 N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
 N/EL – not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

	Proportion of CapEx/total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	4.23%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

(d) EL – Taxonomy-eligible activity for the relevant objective
 N/EL – Taxonomy-non-eligible activity for the relevant objective.

>> Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023 <<

Financial year	2023			Substantial contribution criteria						DNSH criteria									
Economic activities (1)	Code (a) (2)	OpEx (3)	Proportion of OpEx, year 2023 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ thsd.	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
	OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0.00	0														0		
	Of which enabling	0.00	0														0	E	
	Of which transitional	0.00	0														0		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)	EL; N/EL (d)										
	Data processing, hosting and related activities	CCM 8.1	1,645.76	11.14	EL	N/EL	N/EL	N/EL	N/EL								8.29		
	OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	1,645.76	11.14	11.14													8.29		
	A. OpEx of Taxonomy-eligible activities (A.1 + A.2)	1,645.76	11.14	11.14													8.29		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
	OpEx of Taxonomy-non-eligible activities	13,134.00	88.86																
TOTAL		14,779.76	100																

(a) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, i.e.:

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: CE
- Pollution prevention and control: PPC
- Biological diversity and ecosystems: BIO

For example, the activity "Afforestation" would have the Code: CCM 1.1.

(b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
 N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
 N/EL – not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

	Proportion of OpEx/total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	11.14%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

(d) EL – Taxonomy-eligible activity for the relevant objective
 N/EL – Taxonomy-non-eligible activity for the relevant objective.



02

Action area

Employees

Our commitment starts with our own employees. We aim to be an employer that guarantees good conditions and each and every employee the opportunity to successfully contribute their ideas. Employees who are happy and satisfied with their work are at the heart of our business model. They are the people who carry our corporate vision to the outside world.

>> Together with our employees, we are actively shaping the future of work. This is why we are also continuously striving to enhance the working environment within New Work company. Health, motivation and qualifications are essential factors for achieving a better working life. They enable individuals to develop, grow and ultimately achieve lasting professional and personal happiness. <<

Our aim

>> We firmly believe that empowering our employees to reach their full potential not only boosts employee engagement and satisfaction but also leads to demonstrably improved Company performance. We therefore seek to build a progressive corporate culture characterized by transparent decision paths, agile operating

procedures, a high degree of personal responsibility and, above all, an appreciative working environment. By continuing with this approach, we are creating a work environment in which our 1,816¹ employees thrive and feel valued. To measure the impact of our efforts, we actively seek feedback from those who are best placed to provide it – our employees. <<

Employee appraisal:
we want to create a
compassionate and
emphatic workplace.



Our material topics and goals

>> We support the physical and mental health of our colleagues by ensuring access to appropriate workplace space and equipment, cultivating a culture of trust and open communication and offering a comprehensive range of prevention services. In addition, we offer extensive opportunities for continued learning and skill development and promote diversity and equal opportunities for all. We carry out needs analyses to ensure that our initiatives remain relevant and regularly adapt them to meet evolving requirements. We judge the success of these initiatives by the ratings left by our staff on our kununu platform, a portal for employer and company reviews, see also → [page 37 and 39](#) – Products and Services.

Our goal for New Work SE is to achieve a consistent overall score of 4.0 (out of a possible 5.0) on kununu by 2025 as well as a recommendation rate of at least 80% for our in-house training and professional development services. As of January 30, 2024, we achieved a score of 4.4 and a recommendation rate of 85%.<<

Return to the office

>> The guidelines in place since the beginning of 2022 provide for a hybrid 60:40 solution (60% home, 40% office). This is organized and administered by the people operations managers in each team, by establishing a common office day for all team members, for example. This guidance allows our people to freely choose their place of work.

¹ Total number of active and passive employees of the New Work SE Group including trainees, students, interns, and Honeypot and InterNations as of December 31, 2023

In addition to working from home, our employees are able to work remotely from any EU country for up to 60 days annually. Since we introduced this benefit in 2021, we have approved 330 applications, 211 of these in 2023, and take-up continues to grow. Unpaid leave, career breaks, sabbaticals and Holiday-Plus are also available. Employees can also elect to reduce their working hours to 80% or 90% or select from a range of temporary part-time solutions. Generally, almost 15% of our people are in part-time employment, with over half choosing to reduce their working hours by no more than 20%. We have implemented these measures to support flexible working and allow our employees to organize their work according to their needs.

Nevertheless, we encourage regular in-office collaboration, as it strengthens our open and personal culture. We believe there is much to gain from spending time in the office as part of a team: seeing colleagues face to face fosters spontaneous discussion, for example, and facilitates problem solving. In 2023, we therefore continued to launch and execute campaigns designed to encourage increased in-office presence, including New Work All Hands Meetings live on site, Health Week, team breakfasts and team days. <<

Employee key figures at a glance ¹

GRI	Description	2021	2022	2023	Rate ²
Employees					
	Total employees by gender and region	1,699	1,902	1,745	
	by gender				
	of which women	708	799	740	42.4%
	of which men	991	1,103	1,003	57.5%
	of which diverse	n/a	n/a	2	0.1%
2-7-a	by region				
	Germany	1,075	1,135	1,057	60.6%
	Austria	298	368	357	20.5%
	Switzerland	10	8	1	0.1%
	Spain	173	220	194	11.1%
	Portugal	143	170	135	7.7%
	Other ²	0	1	1	0.1%
Information on employees and other workers					
	permanent employees (by gender)	1,489	1,641	1,567	89.8%
	of which women	590	648	634	40.5%
	of which men	899	993	931	59.4%
	of which diverse	n/a	n/a	2	0.3%
	Temporary employees	210	261	178	10.2%
	of which women	118	151	106	59.6%
	of which men	92	110	72	40.4%
2-7-b	of which diverse	n/a	n/a	0	0.0%
	permanent employees (by region)	1,489	1,641	1,567	
	of which Germany	929	971	936	59.7%
	of which Austria	268	301	307	19.6%
	of which Switzerland	10	8	1	0.1%
	of which Spain	171	210	189	12.1%
	of which Portugal	111	150	133	8.5%
	Other ²	0	1	1	0.1%

GRI	Description	2021	2022	2023	Rate ²
	Temporary employees (by region)	210	261	178	
	of which Germany	146	164	121	68.0%
	of which Austria	30	67	50	28.1%
	of which Switzerland	0	0	0	0.0%
	of which Spain	2	10	5	2.8%
	of which Portugal	32	20	2	1.1%
	Other ²	0	0	0	0.0%
2-7-b	Full-time (by gender)	1,300	1,435	1,317	75.5%
	of which women	463	506	463	35.2%
	of which men	837	929	852	64.7%
	of which diverse	0	0	2	0.2%
	Part-time (by gender)	399	467	428	24.5%
	of which women	245	293	277	64.7%
	of which men	154	174	151	35.3%
	of which diverse	0	0	0	0.0%
Trainee rate					
NW-AQ ³	Number of trainees	11	9	8	0.46%
Nationalities					
NW-NA ³	Total number of nationalities	56	61	62	

¹ Based on all active and passive employees at New Work SE including trainees, students and interns; excluding released employees; excluding InterNations (since August 1, 2023: Honeypot GmbH dissolved and incorporated into New Work SE headcount)

² Other: from 2020, employees who work "remotely" are shown under "Other".

³ New Work SE's own key figure

Healthcare programs

>> As part of our commitment to maintaining the physical and mental health of our employees, we continued to offer diverse formats and initiatives in 2023. Despite a reduced budget, we held a Health Week in April, for example. Each day, a Techniker Krankenkasse module with various health checks was carried out. We also offered ergonomics coaching and – in addition to the regular offerings three times a month – extra massage and Pilates appointments.

We have been working closely with our mental health partner, the Fürstenberg Institute, for some years (see the interview). One of their initiatives is Mental Health Day, which was held at the end of November as part of the Community Days. Mini workshops on topics such as mental health and mindfulness were held for all employees within a hybrid setting, with free massages on site.

Following a successful pilot workshop, we offered all New Work SE employees #IamRemarkable workshops in a virtual format every month throughout the year. These workshops are designed to boost the self-confidence of participants. By means of exercises, discussions and feedback, employees learn how to appreciate and communicate their achievements.

“Mental health is also a business-relevant factor”

Interview with Reinhild Fürstenberg, managing director of the Fürstenberg Institute

Reinhild Fürstenberg is the co-founder, partner and managing director of the Fürstenberg Institute in Hamburg. The consultancy has been helping companies maintain the mental health and productivity of their employees for over 30 years. New Work SE is one of the institute’s clients.

Ms. Fürstenberg, how do you help companies take care of the mental health of their employees?

Reinhild Fürstenberg: The core of our mental health services is the provision of personalized support to all employees and managers. Whenever an employee encounters a challenging issue or stressful situation, they can reach out to us in complete confidence, whether by appointment or at short notice, assured that their supervisors or colleagues will remain unaware that they have done so.

What is the feedback from those who use your service?

Reinhild Fürstenberg: Very positive. People contact us for a wide variety of issues and problems: frustration with the boss, a stressful restructuring program, a sudden death, but also family troubles and relationship stress – even debt, addiction problems, anxiety and depression. If you’re feeling overwhelmed and things are beyond your ability to manage alone, we’re here to help you navigate through it.

What strategies can companies implement to foster the long-term mental health of their employees?

Reinhild Fürstenberg:

There are three levels to doing this successfully. First, top management must be fully behind it and should use key figures to measure and evaluate health like any other business-relevant factor. Second, you have to clean a staircase from top to bottom. Managers play a key role here and should be equipped with the knowledge and resources needed to deal with the topic. We therefore offer specific advice to managers about how to approach and support employees struggling with mental health, what to expect when someone is experiencing a mental health crisis, and how they themselves can best deal with stressful situations. Third, all employees should be able to access appropriate support. Many employees don’t know how to maintain their mental health and should be encouraged to explore the resources and tools available.



We also launched an internal advertising campaign to make employees aware of Fürstenberg's free and anonymous coaching and counseling services. The campaign goal was to raise awareness of the importance of mental health in the workplace. In addition, our experienced agile coaches continue to deliver regular resilience workshops to equip employees with the tools they need to boost their resilience. To ensure accessibility for all regardless of their location, the workshops are held remotely. <<

Continuing professional development

>> Our ongoing professional development programs provide our employees with the skills they need to achieve their career goals. They can actively participate in various learning initiatives to broaden their skill sets and advance their professional aspirations. We held various training courses at the beginning of the year, including Let's Talk Salary, Labor Law, Getting Things Done, Lateral Leadership and Performance on Stage.

When measuring the effectiveness and popularity of our initiatives, we aim to achieve and sustain a recommendation rate of over 60%. In 2022, we actually achieved 76%. However, the restructuring of training budgets meant that we had to adopt new approaches over the course of the year. As a company, we began to shift focus from traditional learning methods to a self-directed learning approach in order to strengthen the self-learning skills of our employees. Among other things, we created the Learners' Hub based on an initiative by our HR colleagues. The newly created formats were not included in the evaluation system for 2023, which means that we unfortunately have to suspend reporting of the recommendation rate for the 2023 reporting year.

This year, we also introduced monthly Learning Labs, which are organized and hosted by the People Growth Team and supported whenever possible by colleagues from other departments. These virtual labs are used to share knowledge and expertise within the Company and discuss how certain tools, expertise and subject knowledge can also be usefully deployed in other areas.

Specially invited New Work employees once again took part in this year's Burda Digital Degree development program curated by Hubert Burda Media. This program gives participants an insight into the digital world and, through the study of theoretical principles and real-world examples, enables them to deal with the risks and opportunities presented by new digital companies. <<



Fortbildungs-Workshop:
Ziel ist es, die Selbst-
lernkompetenz unser
Mitarbeitenden zu stärken.

Support for change processes

>> We help our employees to navigate and master the challenges posed by the continuing transformation of the world of work and our company. The HR change team provides training to equip them with the necessary skills. HR implemented several training programs in 2023, such as the Change Hub. This resource center offers guides to basic change management tools to employees at all levels together with a range of special tools with which to navigate personal, team and project transformations.

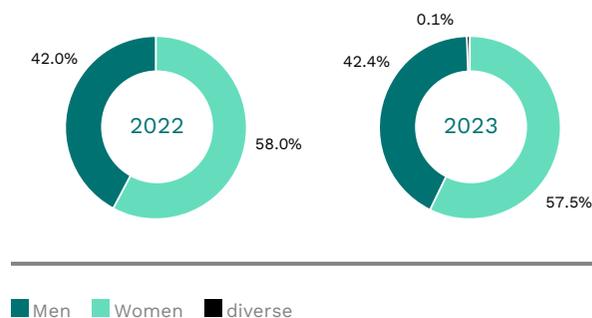
Based on the positive feedback received by the Change Hub as well as the demand from employees for a discussion forum, we also launched two additional open formats in the fall: a Solution Jam Meeting in which creative approaches to finding solutions are presented and discussed in a group setting, and Open Hours, a one-on-one consultation hour for questions about change processes. <<

Equal opportunities and feedback culture

>> A special focus of our corporate culture is to foster diversity and equal opportunities. We believe strongly that a diverse workforce is not only fairer but also more successful. In addition to the well-established Diversity Days, our Female Executive Learning Journey program provides a vital platform for female leadership development. In the spring of 2023, the 4th cohort welcomed 12 female participants who will complete the program in the spring of 2024.

The program includes a variety of workshops and training sessions, including one-on-one coaching, networking events and lectures. We make sure that participants receive support and guidance from their mentors,

>> Gender distribution at New Work SE <<



typically their own line managers. The program solicits regular feedback to ensure that it remains responsive to the specific needs of the female managers at New Work.

To foster an effective feedback culture, we have also transformed our annual feedback meetings into an integral part of the Performance Development Dialogue (PDD) process. In an effort to streamline the feedback process, we have automated it using our HR system, Workday. Managers and employees can now automatically document feedback in their profiles so that they can conveniently access it when preparing for feedback meetings.

We also use Workday's reporting tools to harness data-based insights and refine initiatives. These allow us to compare "gender" and other factors in relation to performance evaluations, for example. Both HR specialists and managers have the opportunity to evaluate these factors for their team and develop measures based on their findings. <<

>> Employee key figures at a glance ¹ <<

GRI	Description	2021	2022	2023	Rate ²
401-1:	New employee hires and employee turnover				
	New employee hires (by gender, age group and region) ¹	521	606	287	
	of which women	249	266	136	47.4%
	of which men	272	340	150	52.3%
	of which diverse	n/a	n/a	1	0.3%
	under 30 years of age	292	326	152	53.0%
401-1-a	30 – 50 years of age	220	272	131	45.6%
	over 50 years of age	9	8	4	1.4%
	of which Germany	272	334	172	59.9%
	of which Austria	120	136	86	30.0%
	of which Switzerland	0	0	0	0.0%
	of which Spain	54	81	17	5.9%
	of which Portugal	73	54	11	3.8%
	Other ²	2	1	1	0.7%
401-1-b	Employee turnover	370	301	312	19.0%
	Parental leave				
	Total number of employees taking parental leave ¹	235	206	154	8.8%
401-3-b	of which women	131	137	87	56.5%
	of which men	104	69	67	43.5%
	of which diverse	n/a	n/a		0.0%

¹ Based on all active and passive employees at New Work SE including trainees, students and interns; excluding released employees; excluding InterNations (since August 1, 2023: HoneyPot GmbH dissolved and incorporated into New Work SE headcount)

² Other: from 2020, employees who work "remotely" are shown under "Other".

Management training

>> In 2023, we launched the new SHIFT training program across all management levels, preparing and training them to spearhead the transformation of our company. The previous NEW WORK Leaders Program (NWL) was

therefore suspended to avoid overlaps between the programs. We are currently evaluating the progress and impact of the SHIFT program in 2023 and developing a plan for the resumption of NWLP in 2024.

We continued our Coaching 100 program, providing support to a total of 40 new managers during their crucial first 100 days at the company. These coaching programs are delivered by the leadership consultants from our People Growth team. Each coach meets their assigned manager virtually four times, tailoring the sessions to address individual needs.

To identify areas in which they can develop their leadership skills and manage their teams more effectively, all of our managers receive 180° feedback at least once a year. Each year, over 53% of all managers participate in the 180° Leadership Feedback process. <<

New career pathways

>> This year, we not only sustained but also expanded our internal career development campaigns and programs. We also improved the process for handling development requests and integrated them into our performance development dialogs. Employees can now specify and define their “development desires” for the next twelve months either within their own team or in a new team or business unit and discuss these with their manager. In addition to defining the development steps, employees are asked to complete a “growth card” to inform HR of their professional development goals. We can then create effective professional development measures based on this information.



Team meeting: Open and respectful communication between all levels of the hierarchy is an important part of our corporate culture.

In order to help our employees define their career goals within the company, we have developed a Career Compass, designed to provide employees (and people managers) with greater clarity about their development aspirations and, where necessary, identify suitable next career moves. This provides support (indirectly) for our managers and enables them to foster the development of their team members, particularly when their aspirations extend beyond the current team.

For our young professionals, we have launched the “Open your Horizon” event. This event broadens their professional horizons by connecting them with other young professionals at New Work SE, allowing them to discover what they are working on, where they are deployed, and what they have learned. <<

Unavoidable staffing cutbacks

>> With XING, we are clearly focused on our transformation into a job network, further pushing ahead with our realignment in 2023. A review of the skills and resources needed to implement the strategy successfully and efficiently led to the difficult decision to let people go. In 2023, we reduced our workforce by a total of 80. <<

Employee key figures at a glance ¹

GRI	Description	2021	2022	2023	Rate ²
405-1	Diversity of governing bodies and employees				
	Control bodies and top management tier ¹				
		109	117	119	
	of which women	34	38	37	31.1%
	of which men	75	79	82	68.9%
405-1-a	of which diverse	n/a	n/a	0	0.0%
	under 30 years of age				
	30 – 50 years of age				
	over 50 years of age				
	Senior executives ²	288	325	328	
405-1-a	of which women	88	102	111	33.8%
	of which men	200	223	216	65.9%
	of which diverse	n/a	n/a	1	0.3%
	Percentage of employees ³ per employee category by gender				
	Employees	1,699	1,902	1,745	
	of which women	585	656	639	36.6%
	of which men	910	992	933	53.5%
	of which diverse	n/a	n/a	2	0.1%
	Apprentices				
	of which women	5	6	4	0.2%
	of which men	6	3	4	0.2%
	of which diverse	n/a	n/a	0	0.0%
405-1-b	Interns				
	of which women	21	17	2	0.1%
	of which men	10	13	2	0.1%
	of which diverse	n/a	n/a	0	0.0%
	Students				
	of which women	94	117	92	5.3%
	of which men	63	92	62	3.6%
	of which diverse	n/a	n/a	0	0.0%
	Trainees				
	of which women	3	3	3	0.2%
	of which men	2	3	2	0.1%
	of which diverse	n/a	n/a	0	0.0%

GRI	Description	2021	2022	2023	Rate ²
	Percentage of employees per employee category by age				
	Employees				
	under 30 years of age	284	320	260	14.9%
	30 – 50 years of age	1,168	1,270	1,251	71.7%
	over 50 years of age	43	58	63	3.6%
	Apprentices				
	under 30 years of age	11	9	8	0.5%
	30 – 50 years of age	0	0	0	0.0%
	over 50 years of age	0	0	0	0.0%
405-1-b	Interns				
	under 30 years of age	23	23	3	0.2%
	30 – 50 years of age	8	7	1	0.1%
	over 50 years of age	0	0	0	0.0%
	Students				
	under 30 years of age	138	193	141	8.1%
	30 – 50 years of age	19	16	13	0.7%
	over 50 years of age	0	0	0	0.0%
	Trainees				
	under 30 years of age	4	6	4	0.2%
	30 – 50 years of age	1	0	1	0.1%
	over 50 years of age	0	0	0	0.0%

¹ Basis: top management tier and control bodies are GM, Director, Board, VP&LST

² Basis: senior executives/managers

³ Based on all active and passive employees at New Work SE including trainees, students and interns; excluding released employees; excluding InterNations (since August 1, 2023: HoneyPot GmbH dissolved and incorporated into New Work SE headcount)



03

Action area

Products and Services

We use our strong brands to pursue the goal of a better working life for our users, members, and customers. Our focus here is on bringing people and companies into contact, and helping them connect together in the best way possible.

>> We are aware of our responsibility for uniting business and people in a professional context, and achieving the best-possible match between them. To achieve these goals, we invest continuously in the ongoing development of our products and innovations, while also prioritizing the security and protection provided for the data of our customers and business partners. <<

Our aim

>> Our vision is to support people in their efforts to lead a fulfilled working life. We want to help them find a job role that is not only a good match for their skills and abilities, but also complements their personality and their lifestyle. Our products and services aim to give job-seekers and businesses alike the chance to get to know each other better and make the best-possible use of their potential. Another key factor here is establishing a close and mutually beneficial relationship with our customers and business partners. <<

Our goals

>> For 2025, we are seeking to integrate the → **kununu Culture Score**, also known as the “Culture Compass,” into more than 50 percent of ads placed on → **XING Jobs**. The “kununu Culture Compass” is a versatile tool that lets users rate the culture at their company, offering not only an overall rating but also revealing detailed information about key areas such as work-life balance, mutual interaction, conduct towards one another, leadership, and strategic orientation. Ratings are made

using a staggered scale that highlights conservative or modern aspects of the corporate culture while offering a comparison with industry peers.

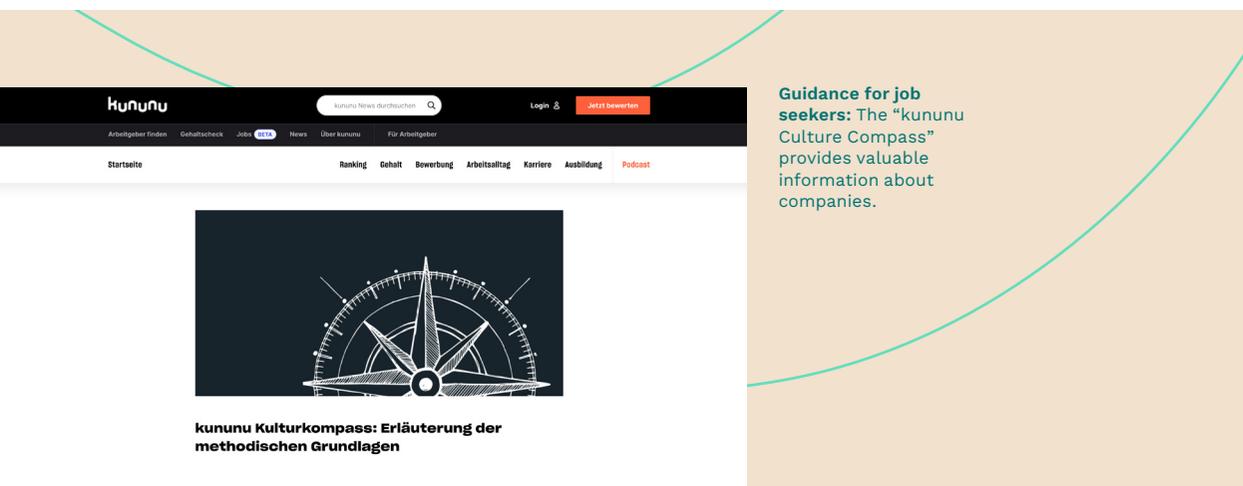
As part of the brand consolidation work that started during 2021, we have now integrated the kununu Culture Compass into XING Jobs. This means that we can give job applicants and interested parties relevant insights into corporate culture right at the point where they are about to contact potential employers.

As of December 31, 2023, 52.84 percent of XING ads incorporated a kununu Culture Compass score. <<

XING’s transformation into a jobs network

>> The transformation of XING from a general careers network with a focus on networking into a jobs network with a primary focus on job seeking continued in 2023 with a response to the changing market situation, which has been characterized in particular by demographic change and skills shortages. This makes finding the perfect fit between employers and employees even more important.

On the product side, changes can be most clearly seen in the redesign of the XING app and website. Here, the redesigned start screen and home page offer users a set of tailor-made job recommendations.



XING members can then make changes to their profile details and job preferences to get personalized job recommendations. Criteria that jobseekers can specify include salary expectations, preferred working hours, or specific job titles. According to calculations made by the XING team, this function helps jobseekers improve their hit rate by up to 70 percent and receive job recommendations directly on the XING platform.

All in all, XING offers a million jobs throughout all industries and for any career level, supplemented by salary forecasts and company ratings that are facilitated by the integration of the kununu data that was mentioned earlier. Members interested in a particular job simply click to apply and can also use the “Lebenslauf.com” resume generator that has now been integrated into the platform. To raise the profile of our job vacancies market even further, we also expanded the jobs search on XING to non-members at the beginning of 2023.

Despite this focus on job search, networking among the roughly 22 million members on the platform is still alive and well. In the future, the relevant functions for this will be found in the new navigation bar under the “Insights” menu option. This area also includes articles and tips from more than 250 professionals and insiders on the topics of job search and vacancies, career paths, and labor market trends. <<

“Candidates are looking for the job that’s a perfect fit”

Thomas Kindler, Managing Director XING, on the five most important features needed by a modern job market.



- 1. In an employees’ market, I need to have all my jobs on one marketplace** because I have to be able to make applicants the best-possible offer.
- 2. On the platform, I need as many recruiters as possible who can talk to my candidates.** This idea of the employer “making the first move” will become much more important.
- 3. Candidates need insights on topics like corporate culture or salaries** because they aren’t just looking for A job – they’re looking for THE job that really is the perfect fit.
- 4. Candidates need a network, so that they can ask other people what it’s really like to work at a particular company.**
- 5. Dialog needs to be facilitated with applicants about the things that they feel are important when choosing a job.** Such as the option of working from home, for example.



Hybrid team conference:
Employees appreciate flexibility when it comes to their work location.

More interactivity at kununu

>> With profiles from as many as 365,000 companies within the D-A-CH region, our kununu brand has maintained its position as the top employer rating portal for the German-speaking market. The users' ratings and comments published on the platform provide an important source of information for employees and career starters as regards corporate culture, careers and pay, the work environment and diversity. By 2025, our goal is to double the number of these insights on kununu, as submitted by current and former employees. We recorded more than 10 million insights by the end of 2023.

The kununu website was also completely revamped in 2023. The new design aims to enhance the user experience, facilitate and increase engagement, improve brand perception, and ultimately generate more conversions for the core business.

Our website tools have been optimized and supplemented with many new kinds of functionality. As one example, kununu not only offers jobseekers employee reviews and salary information for their chosen employer but also lists current vacancies. The vacancies in question are onlyfy one job ads, which are displayed on kununu automatically as well as being featured on XING and (potentially) other channels.

A new "Reactions" feature has also been implemented, giving users the opportunity to tag reviews with the words "helpful" or "agree". This new feature makes kununu interactive for the first time and gives its reviews a higher level of credibility. Use of this feature is reserved for accounts with a validated email address.

We also added two kununu checks, which offer our users a more detailed set of information that is designed to help them choose their future employer.

With its 2023 kununu salary check, the platform published a comprehensive analysis of salaries in Germany for the first time, based on over 566,000 salary records. <<

Help with perfect matching from onlyfy

>> Established in 2022, our new "onlyfy by XING" brand has been used to drive efforts to optimize the recruitment process as a top priority within the product. One key area for improvements has been the comparison between candidate and vacancy, which, in line with the same task that we have set ourselves, aims to discover the "perfect match" for both sides. Ongoing analyses of existing recruitment products and networking data aim to reveal ways in which we can provide our customers with even more suitable candidates. AI-powered solutions have also been deployed at onlyfy with the aim of improving the efficiency of both our active and passive mediation activities. <<

Information security

Our commitment

We take our information security responsibilities seriously at New Work SE. We offer all users of our services a secure environment by prioritizing the protection offered to personal data, aligning our strategy here both with internal corporate policy as well as the letter of the law. Our users can therefore be confident that we use secure, state-of-the-art data processing.

Our goal (XING)

In 2023, we further improved our activities to protect the XING userbase – now totaling 22.15 million accounts – to prevent fraud, identity theft, spam and other illegal activities.

Our actions

>> Despite tight budgetary constraints, the financial resources provided to our IT security team have remained at a high level for several years. This has made it possible for our colleagues to optimize the security instruments and techniques deployed in this area. As one example, the detection of fake accounts on the XING platform has been improved by upgrading our tools, enabling us to respond more quickly to this issue. Typically, these kinds of accounts are now blocked in less than eight hours on average. To analyze our effectiveness in relation to this action, we have set up a corresponding internal KPI that monitors the time taken until account lockout.

We regularly carry out risk assessments for our products and services, and, in almost all cases, we conduct “risk dialogs” with the product owners even during the planning phase of a new project. We also commission external security checks and targeted penetration tests for our most business-critical software applications and IT systems. In 2023, these checks/tests conducted by service providers amounted to a volume of 128 working days (previous year: 120).

Our bug bounty program, which has now run for several years, also continued in 2023. This program rewards reports from external security researchers (“white hats”) about vulnerabilities and errors in our own networks and products (kununu, XING, Android app, iPhone app, onlyfy, New Work SE).

In our B2B business, we are seeing an increasing demand for information about our security measures, driven by a general tightening of compliance requirements. Our security team provides our account managers with a service that is able to answer what can be very detailed questions in this context. <<

Personal rights and informational self-determination

Our aim

>> As a digital company, ensuring data protection and information security for our customers is an aspect we take very seriously indeed. For this reason, we provide our members and users with detailed information and offer them a wide range of individual settings for use with our products to ensure that they themselves can decide what happens to their data.

Our primary targets in relation to data protection relate to improving monitoring, analysis and reporting. This is why we plan to conduct routine internal audits covering all of the technological and practical aspects of company business that affect user data by 2025.

During the last year, we have made further progress in developing this audit planning. The individual “NWSE data protection maturity level model” for our internal audits has been modified and expanded to reflect recent EU legislation. Our data protection architecture has also been improved to ensure that we can now meet requests from data subjects more effectively. In addition, we are rolling out other measures like the automatic flagging of phishing attacks to further guarantee the security of user data.

Our incident management system, set up to handle data breaches, defines a clear set of responsibilities, roles and reporting lines – right up to board level, if necessary. Protecting personal privacy is an important component of the regular, six-monthly reports that are submitted to the CEO by the Group Data Protection Officer. Our Data Protection Committee, consisting of experts from several departments, also meets regularly to discuss data protection issues. The Committee’s annual Data Protection Report for 2023 is scheduled to be published in March 2024.

To ensure that our users always have access to the personal data that XING stores about them, we offer a user-friendly and secure request-for-information service. With just one click, users are provided with a detailed and clearly structured document that not only lists all of their data but also informs them about their legal right to erasure. Furthermore, our Privacy Policy, available from the XING website, gives them a summary of their rights as users, as well as a detailed and clearly worded introduction to the topic of data protection. These are updated to reflect changes to the law as and when necessary. <<



04

Action area

Environment

A healthy environment and a stable climate are fundamental to our life and our economy. That is why New Work SE believes in ecological accountability. We want to help protect the environment by tracking and steadily reducing our ecological footprint in cooperation with our service providers and suppliers.

>> From a socio-political perspective, we, as a responsible company, want to make a contribution to environmental protection and the 1.5-degree global warming target in accordance with the Paris Agreement of 12 December 2015 by setting ourselves ambitious carbon reduction targets until our business operations become carbon-neutral. <<



Green roof terrace on the NEW WORK Harbour: Even “small” ideas help the environment.

Our aim

>> Fighting climate change and minimizing its effects is the main task for our generation and all subsequent generations. That is why our company mission also refers to treating the environment with respect and making careful use of natural resources. We also want to make our contribution to climate change mitigation. This is why we are working continuously on a climate strategy, reducing our carbon emissions and investing in a climate-friendly way of doing business. <<

Our goals

>> We are continuing to pursue our goal of preparing a detailed carbon footprint for all of our sites, brands, subsidiaries and business activities and steadily reducing emissions.

As a starting point, in 2022 we conducted a retrospective analysis of our emissions for the years 2019 to 2021. This was carried out in accordance with the requirements of the Greenhouse Gas (GHG) Protocol Corporate Standard and externally reviewed by software provider Planetly. By preparing this carbon footprint, we want to get closer

to our goal of developing an annual program of measures to reduce our carbon emissions by 2025 based on the “avoid, minimize, offset” hierarchy. We want to build on this reduction strategy in the future by defining our long-term net-zero target.

A lengthy and detailed data collection process is required here to provide a reliable and granular base of valid data.

We remain committed to identifying our carbon emissions in detail in order to develop a realistic climate strategy and adopt an annual package of measures on this basis. Only by doing this can we check whether our reduction measures target the most significant emission drivers. At the end of the 2022 reporting year, our strategy development process was adversely impacted by the loss of our software provider, as a verified annual carbon footprint is the cornerstone of our reduction strategy.

Selecting a new provider and rethinking our next steps led us to decide to combine implementation with a complete ESG solution. As a result, we began a comprehensive search for suitable software providers and defined relevant selection criteria at the start of the 2023 reporting year. At the end of the 2023 reporting year, we made a decision on a suitable provider who will be available for comprehensive data management and sustainability reporting in accordance with ESRS requirements from the next reporting year (2024) onwards.

Another of our declared goals is to be climate neutral as a company by 2025. As a subsidiary of Hubert Burda Media Holding Kommanditgesellschaft, we are part of the “getting better” campaign. All unavoidable Scope 1 and Scope 2 emissions and selected Scope 3¹ carbon emissions for 2021 have been offset as part of these efforts. The selected offset projects were carried out by the company Climate Partner and certified accordingly. As a result, we were able to formally declare ourselves climate-neutral for 2021 according to Climate Partner’s definition.

Although our 2022 emissions were recorded retrospectively in 2023, no offsetting measures were carried out for these Scope 1, 2 and 3 emissions. The calculation for 2022 was substantially carried out by extrapolating the data collected in 2021 where no primary data was available. The primary reason for this was because implementation of the new software that will allow granular data to be collected across all our offices is only planned for the start of 2024. This software will also be used to retrospectively calculate our 2023 emissions in 2024. Our clear objective is to not only minimize our unavoidable emissions but to thoroughly account for and effectively reduce all emissions from our upstream and downstream supply chain in the long term.

Offsetting measures carried out in the form of offset projects in the global south in recent years were compared closely with the initiative’s original goals by the “getting better” team in 2023. Once the results were validated accordingly, the decision was made for the offsetting activities of the initiative and all of the companies involved to focus more on regenerative agriculture in order to make an effective regional contribution to improving the environment in Germany. (see infobox). <<

¹ All Scope 3 emissions were offset except canteen & waste.

“getting better” initiative by Burda



Infobox

Sustainability and environmental protection have been key values for Hubert Burda Media since the 1990s. For years, many of Burda’s divisions have been committed to working as environmentally consciously and sustainably as possible with the help of predefined standards.

This commitment focuses on reducing greenhouse gas emissions and renewing resources.

Hubert Burda Media has produced detailed footprints to map their greenhouse gas emissions (Scope 1-3) for 2019, 2020 and 2021. These footprints include the emissions of the Group’s 50-percent-owned companies in Germany, while the most recent editions include figures for all majority-owned companies both inside and outside Germany. This data is collected in accordance with the international Greenhouse Gas Protocol standard.

The footprints are used to define and introduce specific measures designed to reduce greenhouse gas emissions, with Burda primarily focusing on

the areas of energy, resources, mobility and education. Greenhouse gas emissions that cannot be reduced any further despite all measures are voluntarily offset.

To this end, Burda invests in supporting regional and regenerative agriculture, supporting farmers in growing products in a more sustainable manner. As a media company, Hubert Burda Media is aware of its particular responsibility to model what it means to do business in a sustainable and environmentally conscious way – and to use its media to raise awareness of issues such as regenerative agriculture.

For more information, visit → [getting better](#)

Key figures and initiatives at a glance

>> We calculated our carbon footprint at the start of 2021 using software that helps companies to track and measure their carbon emissions. As agreed in our strategy, we also conducted a retrospective analysis of all our offices for the years 2019 to 2021. We described this process in detail in our last 2022 CSR Report.

At that point, we collected data and calculated our carbon footprint by taking into account and categorizing the three different carbon emission “scopes” set out in the GHG Standard. We therefore distinguished between Scope 1, Scope 2 and Scope 3.

Scope 1 includes direct emissions resulting from the Company’s own activities. Scope 2 includes indirect emissions from the energy and heat we purchase. Scope 3 covers all the indirect emissions from our upstream and downstream value chain. Distribution of the carbon emissions of New Work SE are shown in the adjacent illustration.

By calculating our carbon footprint, we were able to establish that the majority of our emissions in the upstream supply chain are Scope 3 emissions. As a non-manufacturing company, our own Scope 1 and 2 emissions are low in keeping with the rest of the industry and thus offer only limited reduction potential. As a result, we focus most of our attention on Scope 3 emissions.

Our primary goal, which was outlined in detail in the 2022 CSR Report, is to develop a detailed database over the next few years.

Distribution of the carbon emissions (Scope 1, 2, 3) of New Work SE

Infobox

	<p>Scope 1:</p> <ul style="list-style-type: none"> ▶ Direct emissions – operation from own activities – of NWSE’s facilities and buildings
 	<p>Scope 2:</p> <ul style="list-style-type: none"> ▶ Indirect emissions from purchased energy (electricity and district heating)
   	<p>Scope 3: Indirect third-party emissions</p> <ul style="list-style-type: none"> ▶ Office emissions: Air conditioning, water consumption, waste generation, office equipment, office supplies, IT equipment, employee meals/canteen ▶ Employee emissions: commuting (car, train, bike), working from home/remote work, business travel (air, car, train, hotel) ▶ Service provider emissions: Data centers/data servers and cloud services, purchasing of external services (products/services), logistics, shipping ▶ Customer emissions: use of sold products/software

As already mentioned, we held detailed discussions with new software providers in 2023 after losing the software we previously used. With the help of our provider, the aim is to establish a consistent process within the Company for recording reliable data, thus creating a basis for drawing up a roadmap of specific carbon reduction

initiatives. Even as a non-manufacturing digital company, we want to take our responsibilities to the environment seriously, contribute to climate change mitigation and thus provide an example for other companies to follow by presenting our climate data in a credible and transparent way going forward.

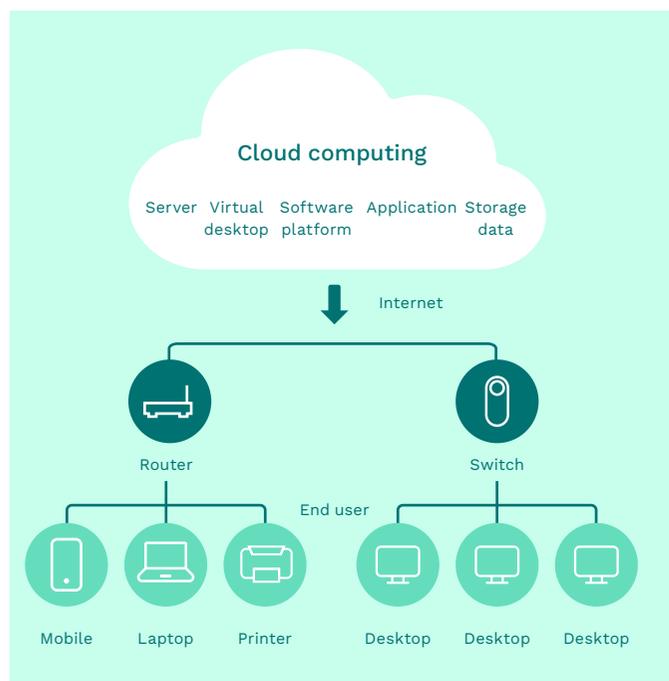
One of our key initiatives is to run our sites in Hamburg, Berlin, Munich, Barcelona, Valencia and Vienna entirely on green electricity. We also place great emphasis on avoiding flights and traveling by train as a preferred mode of transport for trips that cannot be replaced by online meetings. We have also developed additional criteria that help us to rely increasingly on service partners who obtain energy from environmentally-friendly sources.

To gain specific insights from which to derive a strategy, we created a detailed report about our major suppliers in 2021. This report is updated annually and contains a list of the carbon emissions produced by our external data centers and cloud services that exceed a minimum annual amount. It provides information about the current carbon status (climate-neutral: yes/no) as well as the energy consumption and emissions of the services on offer, if available, making it a decisive factor in our quest to reduce emissions.

As in previous years, our biggest sources of energy consumption are the internal and, in particular, external digital services that are crucial to the operation of our platforms. Most of our services like these operate out of two data centers in Amsterdam, which report their Power Usage Effectiveness (PUE). PUE is a metric applied to express how efficiently a data center uses energy. It is the ratio of the total energy consumed by a data center to the total energy consumed by the IT infrastructure as a whole.

Climate-friendly thanks to cloud computing

Infobox



Cloud computing is the increasingly widespread use of computing resources provided as a service via the Internet to private individuals and companies by specialist providers. For companies, these solutions mean that they no longer need to develop, configure or manage their own hardware and software infrastructure, making it faster and more efficient to scale new business models and proposals, for example.

Cloud computing connects users via the Internet to a cloud platform where customers can then call up and use the computing services they are hiring. In most cases, one of the provider's central servers takes over all communications between client devices and other servers to enable the exchange of data.

Supporters of cloud technology believe it to be intrinsically environmentally friendly, arguing that the fundamental characteristics of the underlying technology make it highly efficient, as the computing power is shared among many users and is only used on demand. According to a study, using Microsoft cloud services saves up to 93 percent of energy and up to 98 percent of carbon emissions compared to a traditional data center.

Nevertheless, it is important to assess the environmental friendliness of cloud solutions on a case-by-case basis, particularly when it comes to tasks that require a large amount of computing power. This may include checking whether the provider's server structures run on green electricity, for example.

- Microsoft
- Umweltbundesamt (Federal Environment Agency)

Since our primary data center in Amsterdam has already been operating on a climate-neutral basis for some time, our second data has also been operating with renewable electricity since January 1, 2022. Many of our other data service providers who often provide their services via cloud computing have converted most of their supply to renewable energy in recent years. <<

Other products

>> As part of our preparations for the introduction of the German Supply Chain Due Diligence Act (SCDDA) on January 1, 2023 (see infobox), in 2022 we began sending out a questionnaire to ask our suppliers (with a procurement volume of at least €50,000) to provide transparency on their manufacturing and product details. We have also published our policy statement on the protection of human rights on our website → [Policy Statement](#) <<

Understanding the German Supply Chain Due Diligence Act (SCDDA)

Infobox

What are the main goals of the SCDDA?

The main aim of the SCDDA is to prevent human rights violations in global supply chains and motivate companies to take responsibility for their suppliers. The Act also aims to help reduce environmental damage and social problems such as child labor, forced labor and discrimination.

What steps do companies need to take as part of the SCDDA?

Companies are obliged to establish risk management processes, systematically identify, remedy and/or prevent the effects of their business activities on human rights and the environment, and regularly report on these issues. There may be penalties or compensation claims for breaching this legislation.

What are the challenges of the SCDDA for companies?

The SCDDA poses a financial and organizational challenge for small and medium-sized companies in particular, as they may not have the resources to satisfy the Act's extensive requirements. Monitoring and managing compliance with sustainability standards along the entire supply chain will also be a challenge for businesses.

How is compliance with the SCDDA reviewed?

Compliance with the SCDDA is reviewed by public authorities. Companies are obliged to prepare and publish reports about their due diligence activities. These reports are reviewed by the authorities, and penalties or compensation claims may be imposed for breaching this legislation. Non-governmental organizations can also monitor compliance with the Act and report breaches.

Protecting the environment and saving energy at the Harbour

>> While the trend of replacing business trips and on-site meetings with video conferences that intensified during coronavirus again weakened slightly as the pandemic eased in 2023, the amount of traveling done within our Group is still much lower than before. The energy-saving measures relating to gas and electricity that were launched in 2022 were continued in consultation with the Employee Committee, with the ventilation and flow temperature at our Hamburg head office still lowered to 20 degrees Celsius and lighting reduced significantly outside of core office hours.

Finally, we introduced initiatives that had a small impact in themselves but constitute important details when it comes to being environmentally conscious in our everyday work at the Company. In addition to consistently separating our waste into special containers on each floor, using climate-friendly washing and cleaning agents, and ensuring that our catering service makes conscious food and menu choices, we avoid packaging waste as much as possible by having our coffee delivered in refillable containers. We also pass on discarded electronic and IT devices such as notebooks and mobile phones to a specialist upcycling retailer who buys devices and prepares them for reuse as far as possible. The new suggestions and feedback we regularly receive from our colleagues in these areas strengthen us in our conviction that we are pursuing the right strategy with our environmental sustainability targets beyond merely meeting our reporting obligations. <<



05

Action area

Society

We want to effectively support social change. Our networks and formats offer opportunities for people to participate in the discourse about the future world of work and drive it forward.

>> We promote a world of work where people can find their true selves and achieve their full potential within a supportive corporate culture. Our networks, communities and formats give interested representatives of various areas in society – from media and research to culture and policymaking – the chance to engage in constructive discourse about the future world of work and drive it forward. We contribute practical solutions and perspectives, operating as consultants, experts, commentators or mediators. <<

Our aim

>> As a company, we want our products and services to help every employee find the ideal role, develop their skills in their job and reach their individual potential as much as possible. We aim to give employers modern

tools that help them to find the most suitable candidates and benefit from this “perfect match”. To develop these products and services and adjust to rapid changes in the world of work, we support both groups with in-depth analysis and inspiring content and event formats. <<



Young women at work: keen on having a job that really suits them

Our goal

>> We have adjusted our original goal, which was to establish a measurement method that analyzes working conditions in the D-A-CH region from an employee viewpoint by 2025. While an index study is capable of reflecting the mood in the labor market, we have come to the conclusion that various investigative approaches are needed. To achieve this, we have expanded the cooperation of our brands with opinion research institutes and universities, aiming to carry out studies and surveys on a regular basis. These give us broader-based insights in line with the abovementioned goal while enabling well-founded conclusions to be drawn about the needs of employees regarding what they view as their “ideal” company. The mood barometer created by this work – which is regularly updated and presented – as well as the insights from our experts about developments in the labor market are used as input for all our products, publications, and dialog or event formats. We also present the results of our studies to the interested general public across a range of communication channels, which include press releases, newsletters, online portals, white papers and social media platforms. <<

Our insights and actions

>> As previously announced, we expanded our study activities during 2023. Working together with institutes and universities, our brands published a large number of studies that examined the situations and attitudes of employees in Germany. Below, we present a selection of the most important studies and their findings.

Since 2012, forsa has used a representative → **willingness to change jobs study** to regularly poll employees from Austria, Germany and German-speaking Switzerland on behalf of onlyfy by XING (until 2022: XING E-Recruiting) on subjects such as job satisfaction, willingness to change jobs, what they want from future employers, and the motivation for any job change actually made.

Those willing to change jobs can be placed in one of two categories: people in employment who have specific plans to switch employers this year and workers who are open to the idea of changing jobs but have not yet taken any concrete steps in this direction. Figures show that the readiness of German employees to change jobs remains at a very high level, with a total of 37 percent falling into one of the two categories – the second highest value ever recorded by this forsa study.

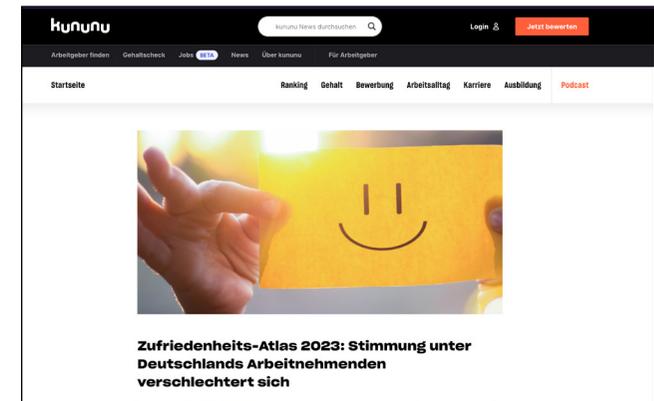
Reasons given for the job change – whether planned or considered – include wanting a higher salary (67 percent), followed by flexible working hours (66 percent), good management (63 percent), corporate culture (60 percent) and personal fulfillment (59 percent). <<

“Regular, open dialog is important”

>> “Even though some parameters may have shifted – especially as a result of the current economic situation – they have not influenced this willingness to change jobs found in the German workforce, which remains at a high level,” says Frank Hassler, Director Recruiting and Employer Branding at New Work SE. “Many businesses face a difficult situation right now due to sharp rises in costs, with higher salaries often not being on the table in the short term. This makes regular and open dialog with employees that addresses their needs and requirements – and not just their pay – even more important to retain these high-value individuals within the company.”

During the rest of the year, our workforce surveys also focused on profiling the various age groups present in the labor market. Here, the → **“XING Young-Professionals Compass”**, a special → **GenZ study**, and another generational analysis provided detailed insights into the attitudes and needs of the various age cohorts that make up the overall workforce.

Other noteworthy reports included a → **detailed study on the situation of working women**, a → **survey on CPD and lifelong learning in the workforce**, plus an → **analysis of reasons for quitting soon after starting a new job**. Valuable contributions were also made by our colleagues over at kununu, with their comprehensive → **“Salary check”** and → **“Satisfaction atlas”** supplying key data to help assess the situation in the German labor market. Last but not least, the → **“Blue collar study”** from onlyfy added a new and highly relevant target market to our own investigations.



Capturing sentiment:
kununu and XING enrich the discussion about the world of work with their regularly conducted studies.

Looking at all of these analyses, Julian Stahl, labor market expert at New Work SE, concludes that “individualization continues to be a topic in the job market. The needs of employees from the various age and gender cohorts are exhibiting an increasing amount of differentiation. This is bad news for companies who take a one-size-fits-all approach to job vacancies, or who fail to account for new factors like flexibility with working space and hours or modern, peer-based management styles. For their part, providers of job portals and search engines should also make sure their products reflect the changing needs of job seekers – as is reflected in the new strategic orientation taken by XING towards a jobs network, including the new, digital features” (see also the “Products and Services” action area [page 36](#)). <<

Work Forward at NWX23

Insights from our comprehensive study activities were also used as input for redesigning → **NEW WORK Experience** – our major annual event focusing on the future of work. Key topics at NWX23 included skills shortages, artificial intelligence and intergenerational conflicts. Entitled “Work Forward,” the program for this event, hosted at four locations on a total of 16 stages in Hamburg’s Hafencity, was significantly more practice-oriented. A wide range of master classes, panels and workshops provided the roughly 2,500 visitors not only with information on recent developments in the world

of work, but also offered targeted advice and suggestions for their own activities in HR management, team leadership, or project work in digitalization and transformation processes. Distinguished speakers such as Richard Straub, President of the Peter Drucker Society Europe, and economist Daniel Stelter presented new perspectives at the event’s very first “NWX Town Hall,” a format that offered space for an interactive debate between experts and event delegates.

“Reverse Recruiting” at XING Job World

Another new event this year was XING Job World. Organized to run in parallel to NWX at our Hamburg headquarters, this offered around 20 companies the chance to present themselves in person to more than 800 young high potentials. The event was free to attend for students and was very well-received. Other master classes and workshops, chaired by leading career and job application coaches like Nane Nebel and Bernd Slaghuis, were also on offer.

Productive exchange:
The “NWX Town Hall” event format had a highly successful debut.



The NEW WORK Award 2023 – recognizing lighthouse projects

Infobox



Recognized for excellence: The NEW WORK Award brings exemplary projects and ideas to the public stage.

The NEW WORK Awards were also presented as part of the NEW WORK Experience (NWX23) program – the tenth such ceremony to date. This prestigious prize for forward-looking working practices in the D-A-CH region recognizes exceptional and inspirational ideas. In 2023, the Awards were presented in three categories: “Better Work,” “New Business” and “New Society.” The first prize for “Better Work” went to Serviceplan Group for its weMOVE project. First place in the “New Business” category was taken by the vereinbar 3.0 association for its CoworkingChildcare pilot project – an exemplary approach to daycare. For “New Society”, the top spot on the podium was taken by SMartDe eG. This year’s Awards attracted almost 200 project and idea submissions.

A number of other events organized by our recruiting brand 'onlyfy by XING' also focused squarely on the thorny topic of hiring. Speakers here included Professor Heike Bruch, with her keynote "Winning over – job frustration – boiling over," which looked at promising trends, what makes employers attractive in the current market, and what Gen Z applicants are likely to find appealing or a turn-off. Gazelle Vollhase, responsible for recruiting, diversity and inclusion at idealo, explained how businesses can benefit from a hiring strategy that engages with these issues.

Community engagement from our employees

>> Also praiseworthy is the significant level of engagement in social and ecological initiatives shown by many employees in their free time. One group worthy of mention here is the "Changemaker" team from our Hamburg office, whose work we showcase in the infobox on this page. Our company provides organizational resources for this kind of engagement as well as financial support in some cases. In 2023, our Christmas donation of €20,000 went to the Hamburg homeless initiative "Hinz & Kunzt." <<

Team Changemaker: Every little helps the bigger picture

Infobox



Green fingers and more: Many of our employees are involved in environmental and social projects alongside their work.

A good example of how sustainability and social responsibility topics can also be promoted within a company by bottom-up initiatives is our "Changemaker" team – a group of colleagues who have been initiating and organizing these kinds of charitable projects within New Work SE for a number of years now.

The kinds of campaigns initiated by Changemaker are straightforward and easy to integrate into day-to-day work. A very successful example of this was the team's 2023 clothing donation campaign, which amassed several hundred kilos of pants, skirts, pull-overs, shirts and jackets – all with years of wear left in them. Employees simply drop off their donations

of old clothes at a collection point in our Hamburg headquarters. After being picked up by our campaign partner "Recyclehero", donations are then usually delivered to second-hand clothing stores or welfare organizations based in Hamburg. Any earnings from clothing sales are donated to charity. This campaign has received a lot of positive feedback from the workforce, especially because clothing donations support a local system with obvious community benefits.

A "Swap Shelf" has also been organized by Changemaker in Hamburg along much the same lines: colleagues can leave any unwanted gifts or purchases on the shelf – aware that someone else may well find a very good use for them. Feedback and participation have also been very good here.

These kinds of activities from Changemaker are rounded off by events such as the now traditional blood donation campaign, run jointly with the German Red Cross, which regularly attracts dozens of donors from the company workforce on several dates during the year. The aid campaign for the "Sternenbrücke" children's hospice was also very successful during the Christmas season.

GRI content index

This report was prepared in consideration of the GRI Standards¹.

Dis-closure	Description	Page references and comments
GRI 1: FOUNDATION¹		
In preparing this GRI Content Index 2023 of New Work SE for the period from January 1, 2023 to December 31, 2023, the principles of reporting according to "GRI 1: Foundation 2021" were considered and applied.		
GRI 2: GENERAL DISCLOSURES 2021²		
The organization and its reporting practices		
2-1	Organizational profile	Company profile → page 3 Market positioning and business model → page 4 New Work SE at a glance → page 5 Publishing information → page 58 New Work SE is a European company headquartered in Hamburg, Germany → https://www.new-work.se/de/unternehmen
2-2	Entities included in the organization's sustainability reporting	About this report → page 2 Brands of New Work SE/Harbour for → page 3 Market positioning and business model → page 4 Annual report (management report) → page 24 Organizational structure of the Group
2-3	Reporting period, frequency and contact point	About this report → page 2 01/01/2023 to 12/31/2023 (same as financial reporting/annual report → page 24) Annual Publication on 03/21/2024 Publishing information → page 58
2-4	Restatements of information	No correction of information in the reporting period
2-5	External assurance	Independent assurance practitioner's report → page 56 f.
Activities and workers		
2-6	Activities, value chain and other business relationships	Company profile → page 3 Market positioning and business model → page 4 Products and Services → page 37 ff. Annual report (management report) → page 26 ff. Annual report (consolidated financial statements) → page 60 ff. No significant changes in 2023
2-7	Employees	Employees → page 29 ff. Unavailable information will be gathered in 2024 and the collection methodology will be adjusted accordingly.
2-8	Workers who are not employees	This information is currently unavailable.

Dis-closure	Description	Page references and comments
Governance		
2-9	Governance structure and composition	CSR goals and strategy → page 8 Annual report (Corporate governance statement) → https://www.new-work.se/de/investor-relations/corporate-governance
2-10	Nomination and selection of the highest governance body	Annual report (corporate governance statement) → https://www.new-work.se/de/investor-relations/corporate-governance
2-11	Chair of the highest governance body	Annual report (Management Board and Supervisory Board) Annual report (management report: corporate governance statement) → https://www.new-work.se/de/investor-relations/corporate-governance
2-12	Role of the highest governance body in overseeing the management of impacts	Annual report (Management Board and Supervisory Board) Annual report (management report: corporate governance statement) → https://www.new-work.se/de/investor-relations/corporate-governance
2-13	Delegation of responsibility for managing impacts	CSR goals and strategy → page 8
2-14	Role of the highest governance body in sustainability reporting	CSR goals and strategy → page 8
2-15	Conflicts of interest	CSR goals and strategy → page 8 Our compliance procedures → page 18
2-16	Communication of critical concerns	Governance → page 17 ff.
2-17	Collected knowledge of the highest governance body	This information is currently unavailable.
2-18	Evaluation of the performance of the highest governance body	This information is currently unavailable.
2-19	Remuneration	This information is currently unavailable.
2-20	Process to determine remuneration	This information is currently unavailable.
2-21	Annual total compensation ratio	This information is currently unavailable.

¹ Application of GRI Standards 2021

² The year stated specifies the year of publication of the GRI Standard.

Dis-closure	Description	Page references and comments
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	A message from our CEO → page 7
2-23	Policy commitments	CSR goals and strategy → page 8 Governance → page 16 ff. Code of conduct of New Work SE → page 18
2-24	Embedding policy commitments	This information is currently unavailable.
2-25	Process to remediate negative impacts	CSR goals and strategy: materiality analysis → page 13 For details see the material topics in the action areas
2-26	Mechanisms for seeking advice and raising concerns	Our compliance procedures → page 18
2-27	Compliance with laws and regulations	Governance → page 16 ff. No fines and violations for non-compliance with laws/regulations during the reporting period.
2-28	Membership of associations	CSR goals and strategy → page 8
Stakeholder engagement		
2-29	Approach to stakeholder engagement	CSR goals and strategy → page 8 Governance → page 16 ff. Employees → page 29 Products and Services → page 37 ff. Society, events → page 49 ff.
2-30	Collective bargaining agreements	No disclosure possible. New Work SE is not subject to any collective bargaining agreements.

Dis-closure	Description	Page references and comments
GRI 3: GENERAL DISCLOSURES 2021²		
Disclosures on material topics		
3-1	Process to determine material topics	CSR goals and strategy: materiality analysis → page 12
3-2	List of material topics	CSR goals and strategy: materiality analysis → page 13 No changes
3-3	Management of material topics	CSR goals and strategy: materiality analysis → page 12 For details see the material topics in the action areas
GRI 300: ENVIRONMENTAL TOPICS		
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	Environment → page 43 f. Data was collected in 2023. No quantitative information is disclosed in this report.
302-2	Energy consumption outside of the organization	Environment → page 43 f. Data was collected in 2023. No quantitative information is disclosed in this report.
302-4	Reduction of energy consumption	Environment → page 43 ff.
GRI 305: Emissions 2016		
305-2	Energy indirect (Scope 2) GHG emissions	Environment → page 43 f. Data was collected in 2023. No quantitative information is disclosed in this report.
305-3	Other indirect (Scope 3) GHG emissions	Environment → page 43 f. Data was collected in 2023. No quantitative information is disclosed in this report.
305-5	Reduction of GHG emissions	Environment → page 43 ff. Data was collected in 2023. No quantitative information is disclosed in this report.

² The year stated specifies the year of publication of the GRI Standard.

Dis-closure	Description	Page references and comments
GRI 400: SOCIAL TOPICS		
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Employees → page 33
401-3	Parental leave	Employees → page 33
GRI 404: Training and Education		
404-1	Average hours of training per year per employee	Employees → page 32 To be disclosed in the 2024 report because the method to collect data changes in 2024
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governing bodies and employees	Employees → page 35
Disclosure of material social issues		
NW-FA	Proportion of women in management	Employees → page 35 New Work SE's own key figure
GRI 418: CUSTOMER PRIVACY 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Products and Services → page 40 f. No substantiated complaints concerning breaches of customer privacy during the reporting period.

Independent assurance practitioner's report

To the Supervisory Board of New Work SE, Hamburg

We have performed a limited assurance engagement on the consolidated non-financial statement of New Work SE, Hamburg (hereinafter the “New Work SE” or “Company”), and on the non-financial statement of the parent company that is combined with it (hereinafter “non-financial report”) for the period from January 1 to December 31, 2023. The parts of the non-financial report are integrated in the Company’s CSR Report 2023 and are identified with French quotation marks (>> <<).

Responsibilities of Management

The legal representatives of the Company are responsible for the preparation of the non-financial report in accordance with §§ 315c in conjunction with 289c to 289e of the German Commercial Code (HGB) and Article 8 of REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of June 18, 2020 on establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (hereinafter the “EU Taxonomy Regulation”) and the Delegated Acts adopted thereunder, as well as for making their own interpretation of the wording and terms contained in the EU Taxonomy Regulation and the Delegated Acts adopted thereunder as set out in section “EU Taxonomy” of the non-financial report.

This responsibility of the legal representatives includes the selection and application of appropriate methods to prepare the non-financial report and the use of assumptions and estimates for individual disclosures which are reasonable under the given circumstances. Furthermore, the legal representatives are responsible for the internal control as they consider necessary to enable the preparation of a non-financial report that is free from material misstatement, whether due to fraud (manipulation of the non-financial report) or error.

The EU Taxonomy Regulation and the Delegated Acts issued thereunder contain wording and terms that are still subject to considerable interpretation uncertainties and for which clarifications have not yet been published in every case. Therefore, the legal representatives have disclosed their interpretation of the EU Taxonomy Regulation and the Delegated Acts adopted thereunder in section “EU Taxonomy” of the non-financial report. They are responsible for the defensibility of this interpretation. Due to the immanent risk that indeterminate legal terms may be interpreted differently, the legal conformity of the interpretation is subject to uncertainties.

Independence and Quality Assurance of the Assurance Practitioner's Firm

We have complied with the independence and quality assurance requirements set out in the national legal provisions and professional pronouncements, in particular the Professional Code for German Public Auditors and Chartered Accountants (in Germany) and the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QMS 1 (09.2022)).

Responsibility of the Assurance Practitioner

Our responsibility is to express a conclusion with limited assurance on the non-financial report based on our assurance engagement.

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised): “Assurance Engagements other than Audits or Reviews of Historical Financial Information” issued by the IAASB. This standard requires that we plan and perform the assurance engagement to obtain limited assurance about whether any matters have come to our attention that cause us to believe that the non-financial report of the Company for the reporting period from January 1 to December 31, 2023, has not been prepared, in all material respects, in accordance with §§ 315c in conjunction with 289c to 289e of the HGB and the EU Taxonomy Regulation and the Delegated Acts issued thereunder as well as the interpretation by the legal representatives as disclosed in section “EU Taxonomy” of the non-financial report.

In a limited assurance engagement, the procedures performed are less extensive than in a reasonable assurance engagement, and accordingly, a substantially lower level of assurance is obtained. The selection of the assurance procedures is subject to the professional judgment of the assurance practitioner.

Within the scope of our engagement, we performed, among others, the following procedures:

- ▶ Inquiries of employees responsible for the materiality analysis at group level, to gain an understanding of the approach to identifying material topics and corresponding reporting boundaries of New Work SE
- ▶ Inquiries of responsible employees at group level, to obtain an understanding of the approach to identifying relevant economic activities according to the EU Taxonomy
- ▶ Risk assessment, including media analysis, of relevant information about the sustainability performance of New Work SE in the reporting period
- ▶ Evaluation of the design and implementation of systems and processes for the identification, processing, and monitoring of disclosures, including data consolidation, on environmental, employee, and social matters, respect for human rights, and anti-corruption and bribery matters
- ▶ Inquiries of employees at group level responsible for identifying disclosures on concepts, due diligence processes, results and risks, performing internal control functions and consolidating disclosures

- ▶ Evaluation of the design and implementation of systems and processes for the collection, processing, and monitoring of disclosures on turnover, capital expenditures, and operating expenditure for the taxonomy-eligible economic activities
- ▶ Inspection of selected internal and external documents
- ▶ Analytical procedures for the evaluation of data and of the trends of quantitative disclosures as reported at group level by all sites
- ▶ Evaluation of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the non-financial report
- ▶ Assessment of the overall presentation of disclosures

In determining the disclosures in accordance with Article 8 of the EU Taxonomy Regulation, the legal representatives are required to interpret vague legal concepts. Due to the immanent risk that undefined legal terms may be interpreted differently, the legal conformity of their interpretation and, accordingly, our assurance engagement thereon are subject to uncertainties.

Assurance Opinion

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the non-financial report of New Work SE for the period from January 1 to December 31, 2023, as included in the CSR Report 2023 and marked with French quotations therein, has not been prepared, in all material respects, in accordance with §§ 315c in conjunction with 289c to 289e of the HGB and the EU Taxonomy Regulation and the Delegated Acts issued thereunder as well as the interpretation by the legal representatives as disclosed in section “EU Taxonomy” of the non-financial report.

Restriction of Use

This assurance report is solely addressed to the Supervisory Board of New Work SE, Hamburg.

Our assignment for the Supervisory Board of New Work SE and professional liability is governed by the General Engagement Terms for Wirtschaftsprüfer (German Public Auditors) and Wirtschaftsprüfungsgesellschaften (German Public Audit Firms) (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) in the version dated January 1, 2017 (https://www.kpmg.de/bescheinigungen/lib/aab_english.pdf). By reading and using the information contained in this assurance report, each recipient confirms having taken note of provisions of the General Engagement Terms (including the limitation of our liability for negligence to EUR 4 million as stipulated in No. 9) and accepts the validity of the attached General Engagement Terms with respect to us.

Hamburg, March 21, 2024

KPMG AG
Wirtschaftsprüfungsgesellschaft

Hagenmueller
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Concept, design and implementation

Silvester Group, Hamburg
www.silvestergroup.com

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Project management

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Text

Ralf Klassen
CONE – The Content Network

Our social media channels

<https://nwx.new-work.se/>
(New Work Experience)

Twitter: NEW_WORK_SE_IR
(Information and news related to the capital markets)

Twitter: NewWork_SE
(Topics and news related to the Company in general)

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