

Modern Slavery Statement 2022

Introduction

This statement sets out The Economist Group's actions to understand all potential modern slavery risks related to its business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains. This statement relates to actions and activities during the financial year 1 April 2021 to 31 March 2022.

As part of the independent global media and information-services industry, we recognise that we have a responsibility to take a robust approach to slavery and human trafficking, and we continue to invest into our internal risk & control structures.

Our organisation is fully committed to preventing slavery and human trafficking in its corporate activities, and to ensuring that its supply chains are free from slavery and human trafficking.

1. Organisational structure and supply chains

This statement covers the activities of The Economist Newspaper Limited, The Economist Group Limited, The Economist Intelligence Unit Limited, and The Economist Newspaper NA Inc. - however, it also applies to, and is made in respect of, The Economist Group as a whole.

The Economist Group exists to champion progress by helping people understand and tackle the critical challenges facing the world. The Economist Group is the leading source of analysis on international business and world affairs, providing trusted information, analysis, data and expertise that help people and organisations understand and tackle critical challenges. We deliver our information through our core businesses, which comprise printed and electronic newspapers and magazines, intelligence and consultancy services, policy and insight services, events and conferences and educational programmes.

Our supply chains include suppliers of event spaces for conferences, IT and other office equipment and support services, marketing services from technology companies, professional services from our lawyers, accountants and other advisers, office cleaning and other office facilities services, print production and magazine distribution services.

We currently operate in countries around the world including in North and South America, Asia, Europe and the Middle East and Africa.

2. Relevant policies

We operate the following policies that describe our approach to the identification of modern slavery risks and steps to be taken to prevent slavery and human trafficking in our operations:

Employee Handbooks: Each region has a location-specific handbook. These help colleagues understand more about their benefits, our company, and also our policies regarding the prevention of slavery and human trafficking.

Whistleblowing policy: the Group is committed to the highest standards of openness, honesty, accountability and corporate governance. We encourage all our colleagues to report any malpractice related to the direct activities, or the supply chains of, our organisation. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. Our whistleblowing procedure is designed to make it easy for colleagues to make disclosures, without fear of retaliation. Colleagues who have concerns can contact Lighthouse, our external, confidential service to give them the opportunity to raise concerns, whatever they may be.

Guiding principles: these make clear to colleagues the role we have to play in addressing the environmental and social challenges that face our world. Weaving sustainability into the fabric of our growth strategy and operations, developing our environmental, social and governance (ESG) strategy based on five key priorities—content, colleagues, communities, climate and environment, and governance. Within these guidelines we state our opposition to slavery and human trafficking, both in our business and in our supply chain.

3. Due diligence

We undertake due diligence when considering taking on new suppliers and regularly review our existing suppliers. This includes:

- Mapping our supply chain, capturing information from all relevant suppliers, to assess particular service or geographical risks of modern slavery and human trafficking;
- Reviewing on a periodic basis all aspects of our supply chain; and
- Evaluating the modern slavery and human trafficking risks of each new supplier.

4. Risk assessment and management

The following are the processes by which the company assesses whether or not particular suppliers are high risk in relation to slavery or human trafficking:

- As part of our initiative to identify and mitigate the risk of slavery and human trafficking in our supply chains, we conduct a periodic risk reviews of suppliers across The Economist Group, with the next review due at the end of 2022. The review uses clear risk evaluation guidelines, with each member of the Leadership Team evaluating suppliers in their supply chains; the results are then reviewed centrally.
- Previous supplier risk reviews show that we are in low risk industries, characterised by low volume, high value work activity. This has not changed, and we are confident that there is no modern slavery or human trafficking taking place within our organisation. Our supplier risk review process will determine the current risk levels of our suppliers, although historically, the vast majority of our suppliers have been similarly low-risk. In the last review, however, parts of our supply chain were deemed to be in industries that pose a medium risk because suppliers may rely on seasonal, low paid and low skilled workers – for example in our events business, where we routinely hire hotels and function rooms. Depending on the results of the next review, if we identify instances where we feel there is such a risk, we will contact the suppliers concerned in writing, reminding them of our Guiding Principles and ESG Guidelines.
- Our supplier onboarding process requires all new vendors to be risk assessed and categorised with a Modern Slavery risk rating. This means that all vendors need to have a completed onboarding form before they are approved on our software solution for payment. Between 1st January 2019 and 30th June 2022, we determined that 97% of new vendors were rated low-risk at the time of onboarding.

5. Performance indicators

We have reviewed our key performance indicators in this area.

We have had a system for supply chain verification in place since January 2019, whereby we evaluate potential suppliers before they enter the supply chain. We are putting in place a system to track medium and high risk suppliers.

We are also reviewing our existing supply chains. This review, which involves evaluating all existing suppliers against slavery and human trafficking risks, is expected to be completed by December 2022.

6. Training and Awareness

To ensure a high level of understanding of the risks, we have clear communications to colleagues so they are informed of their legal responsibilities. In our supply chains, where appropriate, we ask our business partners to provide training to their staff and suppliers.


We have raised awareness of modern slavery issues by asking all colleagues to read and adhere to our [Guiding principles](#), including the slavery and human trafficking statement.

Our internal intranet provides colleagues with anti-bribery, slavery and human trafficking information, explaining the basic principles of the Modern Slavery Act 2015 and what colleagues can do to flag up potential slavery or human trafficking issues as part of the supplier onboarding process.

We have raised awareness of modern slavery issues by asking all colleagues to assess new suppliers for Modern Slavery risk before they are approved for payment on our system.

Chief Executive Officer approval

This statement was approved on 27 September 2022 by our board of directors, who review and update it annually.



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Signature

Lara Boro, Chief Executive Officer

**For and on behalf of The Economist Newspaper Limited, The Economist Newspaper NA Inc,
The Economist Intelligence Unit Ltd and the wider Economist Group**

Date: 28 September 2022