



Our Future Vizion

Sustainability Report 2023

An overview of our activities and initiatives pertaining to Vizrt's sustainability posture in 2023.

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1 Overview

In 2023, Vizrt, in alignment with its core belief in conducting business sustainably, continued its proactive journey towards enhancing its sustainability posture. Recognizing its responsibility towards stakeholders, its communities, and the planet, Vizrt undertook significant measures aimed at fostering sustainability across its operations.

A key action taken by the company's management was to assess Vizrt's readiness for the Corporate Sustainability Reporting Directive (CSRD). This initiative underscored Vizrt's commitment to aligning with forthcoming EU requirements and staying ahead in sustainability reporting. Conducting a Double Materiality Assessment marked a crucial step towards understanding the impact of Vizrt's operations on both financial performance and environmental and social factors. This laid the groundwork for collecting foundational data crucial for crafting a comprehensive sustainability report slated for 2024.

Additionally, Vizrt intensified efforts to bolster employee awareness and engagement on sustainability matters. Recognizing that employees are integral stakeholders in driving sustainability initiatives, the company implemented measures to foster a culture of sustainability within its workforce. By fostering a sense of ownership and responsibility among employees, Vizrt aimed to create a collective commitment towards sustainable practices.

Moreover, through the formulation and implementation of key policies and processes, sustainability was positioned at the forefront of the company's governance framework. This strategic integration aimed to ensure that sustainability considerations permeated decision-making processes at all levels of the organization.

In summary, Vizrt's sustainability posture for 2023 was characterized by proactive measures aimed at aligning with regulatory requirements, fostering employee engagement, and embedding sustainability into corporate governance. These initiatives reflect Vizrt's dedication to conducting business in a manner that not only drives innovation and creativity but also prioritizes the well-being of its stakeholders and the planet for a sustainable future.



2 Environment

We, at Vizrt, are in the process of identifying our impact areas, to maximize our positive impact and minimize the negative impact. This is also the part of our journey in CSRD, that we have undertaken in 2023, to perform Double Materiality Analysis and identify material topics to maximize our efforts. We have also completed the Gap Analysis this year and are now working on our Sustainability Strategy to be able to complete all our efforts under one umbrella.

Sustainability is key to Vizrt business model, and we are actively working to calculate our impact and report them transparently.

2.1 Reduction in emissions

Vizrt has embarked on the journey to calculate Scope 1, 2 and 3 emissions. Starting 2024, we have identified various Scope 3 categories to report on besides Business Travel. This will help us understand our current impact and set goals and targets for the coming years.

In 2023, travel still played a key part in of our business functions with in-person tradeshows still a cornerstone of our industry. This year our US-EPA CO₂ footprint for air travel went up again to 666 tonnes CO₂e, however still being significantly lower than pre-Covid times. Efforts to address the amount of business travel have been balanced by a focus on hybrid and flexible working, focusing on offices with better public transport connections, and a drive to make virtual meetings more effective.

2.2 Sustainable packaging

During the ONE Vizrt project in Q3 last year we intensified our efforts to change to sustainable packaging. Where new branding was needed, we updated and replaced the current black-matte chipboard design on the Sparks and Kiloview products with recycled content boxes to meet sustainable-packaging requirements. We also achieved a slight



decrease in the overall volume of the packaging box to allow more efficiency/units per master carton as well.

We plan to do similar for other products in 2024, including cameras where we can replace custom-printed packaging with recycled content boxes and black printing.

2.3 Recycling in offices

This year we consolidated our office recycling efforts in all key offices around the globe. Each of our main offices have recycling points for glass, paper, cardboard, and plastic, with initiatives to encourage employee awareness in this area.

We are also working with local charities, as part of the local CSR initiatives, in both Vomp, Bangkok, Bergen, and London, to ensure old computers and technology are recycled by being donated to those in need.



3 Social

Vizrt recognises that one of the key markers of a sustainable and successful business is how we as a company treat people - our employees, our customers, and our communities. We provide fair and equal working conditions for our employees, and strive to build a strong, internal culture of diversity, inclusion, and growth. Equally, building awareness amongst employees of how we can impact people in our communities and our customer base through CSR activities and by using our own skillsets for pro-bono work is paramount.

3.1 Corporate Social Responsibility

We recognise at Vizrt that one of the most important ways that we can make an impact on our sustainable posture as a business is through employee awareness and engagement. Becoming as sustainable as we can be is a lift for every person in the company, not just logistics, or management.

3.1.1 2023 CSR activities

Vizrt continues to have success with its strong, local CSR groups who do an amazing job engaging with their local community to complete impactful projects that help both local people and the environment. These activities are also a key part of our company culture and social activities internally. Initiative in 2023 include beach clean ups, blood donations and food collections, as well as initiatives reflective of our internal skills such as technology donations and pro-bono work by employees, as well as participation in summer school classes.

3.1.2 Local CSR group framework

At the end of 2023, despite having success with our local CSR groups, we concluded that the efforts of these groups would have more impact if they were brought under one theme. We produced a framework and guiding principles and set out some basic resources for local CSR



teams, with the challenge for each of our eight key offices to have at least two CSR representatives to start 2024 with.

For 2024, our aim is to create a space for a Global CSR committee, made up of these local representatives, to inspire and share the initiatives they create under the CSR theme, “Inspiring the next generation”.

3.2 Diversity & Inclusion

Vizrt continues to focus on balancing the gender diversity split within the company and being a voice for women in the wider broadcast technology sector. In 2023, 37% of new hires made identify as women, with the additional quota added into the recruitment process that key roles will have to have at least one female candidate in the final round. This year unconscious bias training became an internal requirement for all recruiting managers.

3.2.1 DE&I policy for 2023

This year a new, standalone Diversity, Equity, and Inclusion Policy was created and implemented as we recognized that these areas are vital to our business. This policy serves as a formal expression of our unwavering commitment to DE&I. It outlines our aspirations, approach, and areas of focus, providing a framework for DE&I management and leadership across the entire Vizrt organization. By upholding these principles, we believe we can best support our business and our people.

3.2.2 Working with RISE – Women in Broadcast

Putting our efforts internally to hire more women aside, we are also focussed externally on raising the voice of women in the broadcast technology industry. We do this through our support and partnership with the UK-based membership organization, RISE. This organization champions women in the broadcast industry, and Vizrt has worked with them across the year



on their mentorship schemes, Rise-Up Academy work in Universities in the UK, as well as sponsoring it's end of year awards.

3.2.3 Thought Leaders

Another way we have looked to address the voice of women in our industry is to shine a light on our female thought leaders. In 2023, 33% of our external communication speaker bench are women; this means that when we have employees speaking on behalf of our business, product portfolio, or wider industry, a third of those is now a female voice.

3.3 Employee Engagement

Employee Engagement and internal culture building remains at focus at Vizrt. Engagement scores are steadily increasing with our employee satisfaction scores going from 71 in January 2022, to 75 in 2023, and 77 in January 2024. Despite this steady increase the areas of opportunity identified in the survey show that we still need to keep employee engagement high on the agenda moving into 2024.

3.3.1 Annual Employee Engagement Survey

From previous EES results we have implemented initiatives such as; people manager training, career development paths in R&D and Customer Success, internal recruitment & referral process, Collaboration Days, a management TalkBack channel for more informal and direct communications from leadership, and more leadership videos explaining business decisions, amongst others.

In January 2024 we held the 2023 Employee Engagement Survey where we had an 88% participation rate which is a 6% improvement on last year.

The results show a boost in already positive ratings for team, managers, and role and purpose. Improvement areas continue to be communication and belief that action will be taken because of the survey. Employees are also requesting a better understanding of the



decision-making process and more context on why certain decisions are made. However, the data here shows that the numbers on these areas are moving in the right direction.

This 2023 engagement survey also included a record-breaking 904 comments from employees that now add colour to the data and allow us to address concerns in 2024 with more insight.

3.3.2 Ways of working & Office culture

Post-pandemic Vizrt has been moving towards a different way of working model for employees. The desire for hybrid work has meant that the in-office experience has changed, with it now centred around collaborative experiences and in-person meetings.

To cater for this flexible offering we have an ongoing initiative to move the main offices to smaller, smarter spaces, that are more central in the larger cities and have better public transport connections. In 2023 we have completed a move in Stockholm, with Delhi, Bangkok, and San Antonio moves planned in 2024.

IT also have plans to launch a globalised at-home hardware policy in 2024 to ensure that the technology used by employees in their home offices is secure, safe and reliable. At Vizrt we believe that this flexible, hybrid working model is a key part of the employee offering, and helps employees ensure a good work/life balance.

3.4 Learning & Development Opportunities

At Vizrt, we believe in the growth and development of our employees. We understand that everyone has unique aspirations and talents, and we are committed to delivering initiatives that allow employees to take charge of their professional growth and build a rewarding and fulfilling career with us.

3.4.1 Internal career paths

As part of the learning and development initiative in 2023 we launched a clear and structured career path within the Customer Success department. The implementation of the Customer Success Career Model is driven by our commitment to fostering a culture of continuous learning, recognizing talent, and providing opportunities for advancement. We want to



ensure that every member of our CS team has a clear understanding of the growth opportunities available to them and the skills they need to acquire to progress in their careers.

By establishing a well-defined career framework, we aim to support our employees in achieving their career goals while meeting the evolving needs of our company and customers.

3.4.2 Internal application process & referral bonus

Our internal recruitment strategy plays a pivotal role in shaping the future success of the Vizrt by actively cultivating and retaining our invaluable talent pool.

In 2023 we launched a commitment to provide our team members with unparalleled career opportunities, fostering an environment where they can continuously evolve and thrive within the dynamic landscape of the Vizrt. By launching a refreshed process for internal applications and a referral bonus scheme brought awareness of these offerings internally.

3.4.3 Training opportunities

This year we launched a dedicated stream of training programs for people managers within Vizrt. We had identified people managers as the core group of influencers within the employee base, who had the respect and loyalty of employees. People managers have, and continue to, score the highest approval ratings in the Employee Engagement Survey at Vizrt.

In 2023 the Leadership training courses available were Change Management, Coaching, Goals and Delegation. The courses were deemed a success by the fact that the lowest scoring recommendation rate was 97%.

Also available to all employees with unrestricted access are two learning platforms: LinkedIn Learning, and our own platform Viz University. LinkedIn Learning is used widely, with over 2000 hours' worth of training taken throughout 2023. Learning paths are created so specific needs like Leadership Training or team building, and every week a different course is highlighted to employees to encourage engagement in learning. Viz University is our platform for product-specific and technical training, it is heavily used by our product teams and



technical experts internally, and in 2023 had 2719 courses completed by employees, with 62 new and updated courses added to the platform.

3.4.4 AWS Skills Builder – AWS Certified

The AWS Skill Builder is a cloud training platform that offers tailored learning paths, over 1000 lab exercises, learning tools with a gamified approach, digital instructor-led training, and preparation materials for AWS Certification exams. We have made 225 licences to this learning platform available for employees within R&D, Customer Success, and Product Management.

Over 30 of our technical experts have obtained an AWS certification in the past three years, and this platform will help them continue their learning journey.

4 Governance

As a global business, Vizrt continues to maintain a strong and consistent operation that adheres to the rule of law in the countries we operate in, and the ethical code recognised by our employees and customers.

However, we appreciate that we work and do business in parts of the world where communication, conditions and the environment can be complex. To combat operational discrepancies in these environments we constantly strive to implement and maintain strong business policies and postures to ensure that our employees, our customers, and our products are safe, secure, and sustainable.

4.1 CSRD ready – Double Materiality Assessment

In 2023 we committed to a thorough business analysis of the Double Materiality Assessment ahead of preparation work in 2024 to be CSRD ready. Through this assessment we have identified the key areas that Vizrt will be focusing on in 2024 in line with the EU legislation.

The work in this area also concluded with the hire of an ESG Controller to oversee the CSRD activity in 2024.

4.2 Our Policies

To combat any discrepancies that may arise from some of the complex environments where we do business, we have a strong roll of policies that we ask the business to adhere to, including a Code of Ethics, compliance policy, whistleblowing policy, and trade sanctions manual amongst others.

This roll of governance documents are operating guidelines and controls that define how Vizrt fulfils its responsibilities. They are designed to ensure the highest ethical business



practices and to promote transparency, ensuring trust between the Vizrt and its customers, board, management team, employees, and the communities we operate in.

In 2023 this roll of policies were updated to stay current and reflect any changes over the previous year. Two new policies joined the roster; Whistleblowing and DE&I.

4.2.1 Whistleblowing

This year we launched a new whistleblowing process for Vizrt using a service called WhistleB. Launched in the summer, the new process provides an opportunity for employees to communicate on suspected wrongdoings affecting people, our organisation, society, or the environment. The whistleblowing process makes wrongdoings less likely to occur in the first place, allows us to get statistics on cases, and shows our commitment to operate in a fair way. The service adheres to the strictest anonymity codes, and being an external system, guarantees anonymity and allows for confidential communication with the reporter.

4.2.2 DE&I policy

Another new policy we launched this year was our Diversity, Equity, and Inclusion Policy. This policy serves as a formal expression of our unwavering commitment to DE&I. We established a set of internal commitments for Vizrt. These commitments serve as guiding principles, enhancing awareness, and maintaining focus.

We are committed to creating an environment free of bullying, harassment, victimization, and unlawful discrimination, promoting dignity and respect for all, and where individual differences and the contributions of all staff are recognized and valued. This commitment



includes training leaders and all other employees about their rights and responsibilities under the diversity, equity, and inclusion policy.

We conduct annual reviews to monitor progress, ensuring the effectiveness of our initiatives. As our culture evolves and becomes more diverse and inclusive, we adapt our measures to continually raise the bar.

4.3 Supply chain management

The focus in 2023 was for our immediate suppliers to have signed our “Code of Conduct”. We mainly work with a small number of large enterprises like HP, Dell and Lenovo, as well as contract manufacturers. However, during the CSRD-ready project we have identified, as a manufacturer, that supplier relationship management, and working conditions of our value chain will be key reporting areas for Vizrt going forward. Therefore, a focus in 2024 will be to look at our full supply chain and ensure compliance with our ESG policies.

4.4 IT Security posture

This past year, our organization has steadfastly progressed in strengthening our cybersecurity posture, building upon the foundational cybersecurity training, and phishing exercises initiated in 2022. Our efforts have been multidimensional, focusing on enhancing employee awareness, fortifying our infrastructure, and implementing cutting-edge technologies to safeguard against evolving cyber threats.

4.4.1 EDR Implementation and Network Security Overhaul

A cornerstone of our cybersecurity strategy this year was the deployment of an Endpoint Detection and Response (EDR) system. This state-of-the-art technology provides us with enhanced monitoring capabilities, enabling real-time detection of and response to cyber threats across all endpoints. Coupled with upgrades to our network security infrastructure,



including next-generation firewalls and intrusion detection systems, we've substantially elevated our defence mechanisms against potential cyberattacks.

4.4.2 Future Focus on Email and Cloud Security:

Looking ahead, we are prioritizing enhancements in email security and cloud security. Recognizing the critical nature of these areas in the current digital landscape, plans are underway to adopt comprehensive email security solutions and cloud security frameworks. These initiatives aim to protect against sophisticated email-based threats and secure our cloud-based assets, respectively.