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Mental Health
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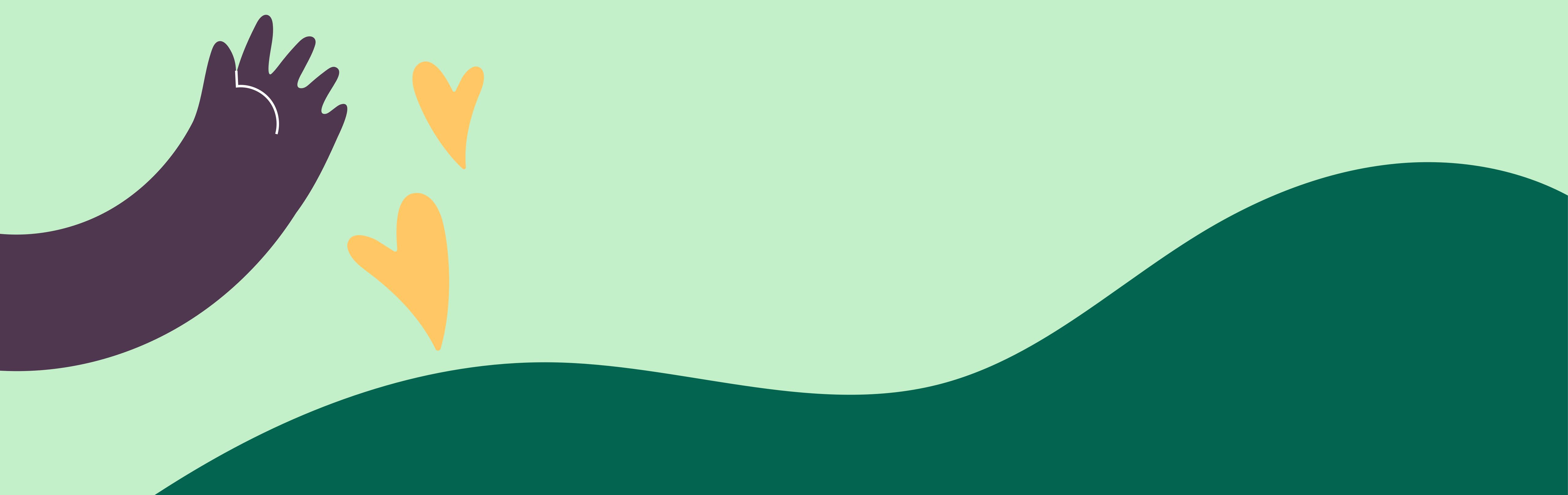
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# 01. Introduction





# This Is Spotify

At Spotify, our mission is simple: to unlock the potential of human creativity by giving a million creative artists the opportunity to live off their art and billions of fans the opportunity to enjoy and be inspired by it.

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# This Is Spotify

We are united by a deep love and appreciation for creativity and artists. This informs the features we develop, how we invest our resources, and how we engage with creators, listeners, and our employees. And it's at the heart of our approach to creating a more equitable and sustainable world, as described in our seventh annual **Equity & Impact Report.\*** 

Spotify has the ability and responsibility to make a difference to our employees, creators, and listeners. That's why we aim to take a proactive and intentional approach to developing global strategies and programs that drive systemic change across the entire audio industry.

We seek to empower voices from marginalized communities. We work to protect and nurture our planet, measuring and striving to reduce our climate impact in line with our net-zero pledge. And we cultivate our deep commitment to driving equity both within and beyond our organization.

As the world's most popular audio-streaming subscription service, we strive to constantly improve and to lead the way in inspiring wider change in our industry and beyond.

\*Unless the context requires otherwise, when the report refers to "we," "us," "our," "Spotify," or "Company," we mean Spotify Technology S.A. and its direct and indirect subsidiaries on a consolidated basis.



#### Equity & Impact Mission

To create a more equitable and sustainable world for our employees, creators, and listeners.

#### Our Values

Innovative: We move fast and we take risks.

Sincere: We have no time for internal politics.

Passionate: We revel in what we do.

Collaborative: We recognize that we're all in this together.

Playful: We don't take ourselves too seriously.

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The report covers 2023 and focuses on the following key areas:

Climate Action

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We are committed to reducing our climate impact and raising awareness to promote positive change. This chapter focuses on our journey to net-zero greenhouse gas (GHG) emissions and describes our ongoing work to inspire, educate, and engage through our platform.

Diversity, Equity & Inclusion

Read

We strive to shape an organization that welcomes and nurtures everyone, no matter their backgrounds, beliefs, or identities. In this chapter, we cover initiatives to further equity and inclusion, create opportunities for the advancement of historically marginalized communities, and empower our employees, creators, and platform to drive meaningful impact.

#### Mental Health

Read

Spotify values and cultivates a culture of openness and support toward mental health issues. We're working to normalize conversations about mental well-being for our employees and our listeners. This chapter details our internal global strategy, Heart & Soul, which guides the following efforts: raising awareness, providing learning opportunities, reducing stigma, and offering direct, practical help. It also outlines efforts to support our listeners through external initiatives such as the World Mental Health Day campaign and the Our Minds Matter content hub.

# Civic & Community Engagement

Read

Given the size and nature of our business, we recognize that we have a responsibility and opportunity to positively impact society. In this chapter, we explain how we're using our platform to drive social impact. We share our work to inspire and support our employees by helping them contribute to their communities. We also summarize our 2023 grant initiatives and how we're investing to help create a more just and equitable world.

# Responsible Business & Governance

We've developed a framework of principles and practices that help ensure we run our business in a responsible, ethical, and transparent manner. In this chapter, we share our business model and the policies and processes we use to keep our work effective and deliver value to our stakeholders,

including our stockholders, creators, listeners, and employees, as well as to the wider audio industry and our environment. We also explain how we're striving to make our platform safe for all users.

# Equity & Impact Focus Areas

In 2023, our Equity & Impact team focused on five areas of work:

#### Drive climate action

Address the climate crisis by working to reduce our emissions and by using our platform to raise awareness and drive action.

#### Improve equity and inclusion

Drive systemic change, design ways of working, and foster initiatives that increase diversity, equity, and inclusion for everyone at Spotify, particularly for historically underrepresented and marginalized communities. Cultivate an inclusion mindset that helps turn good intention into business impact.

# Create access and opportunities for underrepresented talent

Impact the careers of emerging-to-experienced talent from underrepresented communities by cultivating career-affirming opportunities and incubation programs.

#### Support and enable employee well-being

Welcome, respect, support, and champion all mental health and lived experiences so that every employee feels a strong sense of belonging and can do their best work.

# Empower our people, creators, and platform to drive real impact

Work to deliver a more just and equitable future that celebrates and positively impacts people of all backgrounds and identities by empowering employees and creators, and by using our platform and brand to create meaningful change.



Drive climate action

Focus on equity and inclusion

Create access and opportunities for underrepresented talent

Support and enable employee well-being

Empower our people, creators, and platform to drive real impact

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# A Message From Our CEO

From the early days of Spotify, we've shaped our platform to connect listeners with artists and creators that engage, entertain, and inspire. We're privileged to witness its power to build community and influence change every single day. Our commitment to this approach informs everything we do, especially our efforts in equity and impact (E&I).

There's no doubt that even with strong growth in our business, 2023 was a challenging year—both globally and for Spotify specifically. We've had to make some difficult decisions to ensure we're well positioned to deliver on our commitments. That said, we're proud of our progress across our priority areas, from driving initiatives to reduce our climate impact to cultivating equity in our organization and beyond. Our 2023 Equity & Impact Report explores those global strategies and programs in detail.

But this isn't a time to stand still. As the world's most popular audio-streaming subscription service, we embrace the opportunity to improve, evolve, and deliver more for our listeners. We're committed to doing more: to growing our platform as a place where people can collaborate and connect, to further amplifying voices from marginalized groups, and to staying ahead of the curve.

Audio is at the heart of the human experience, and it inspires all of us at Spotify in our ongoing work to make a difference in our world.

Daniel Ek
Chief Executive Officer



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# A Message From Our CHRO

At Spotify, we embrace an unwavering commitment to creating a more equitable and sustainable world for our employees, artists, authors, creators, and listeners.

To that end, in 2023 we focused on implementing our E&I strategies consistently and effectively, building on the strong foundations set in previous years. In particular, we made significant progress in identifying key levers to reduce our climate impact; we created and continue to cultivate an inclusion-first mindset in our organization; and our dedication to amplifying underrepresented creators is ongoing.

Our E&I progress in the past year includes the following efforts in the priority areas of climate action; diversity, equity, and inclusion; mental health; civic and community engagement; and responsible business and governance:

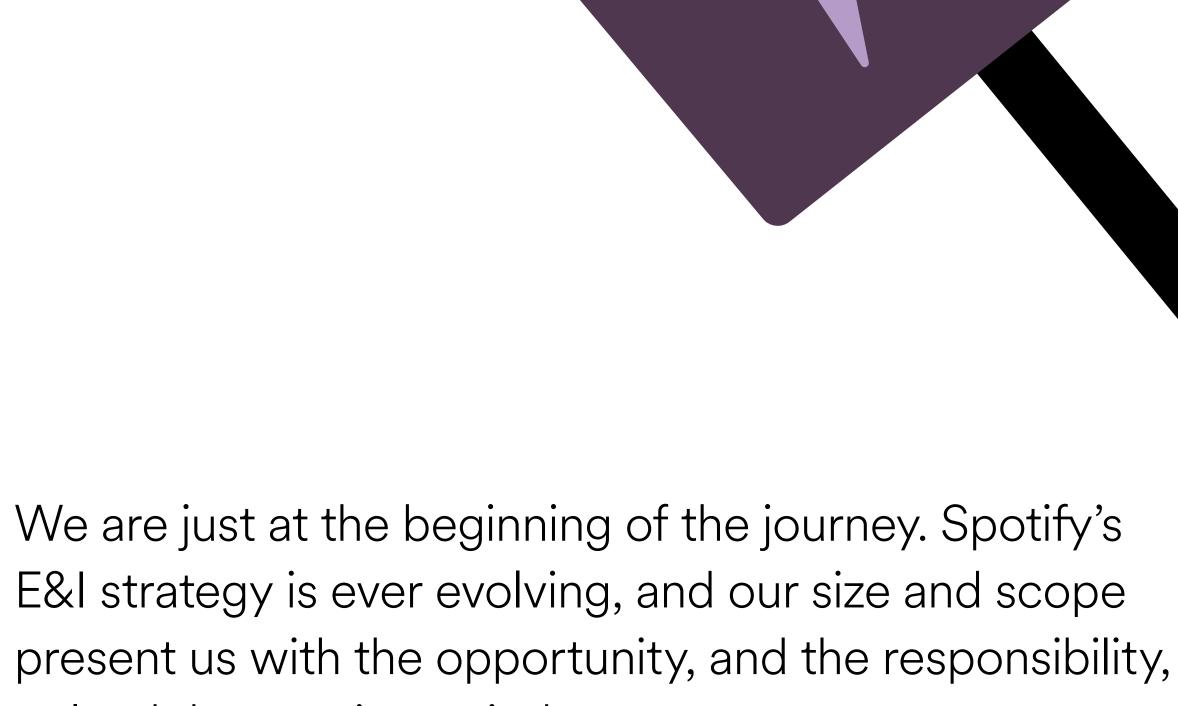
- We expanded efforts to embed sustainability into our business practices, launching a steering committee accountable for driving strategy and implementing solutions.
- We focused on cultivating an inclusion mindset in our organization to bridge the gap between good

intent and impact. Through curated content, a learning series, and the introduction of inclusion filter tools that foster inclusion in day-to-day practices, we are building a common language and practice.

- We expanded our racial equity efforts globally, with a focus on diversity locally in Brazil and in other markets, furthering our intersectionality work and our commitment to attract, hire, develop, and retain people from diverse backgrounds.
- As part of our work to increase awareness of neurodivergence at Spotify, we established a long-term partnership with Sweden's The Prince Couple's Foundation to explore neurodiversity at work.
- We launched (GLOW 2), a global music program celebrating and amplifying LGBTQIA+ creators, to ensure that queer storytellers are heard and honored all year round.
- Our global mental health initiative, Heart & Soul, continues to lead the way in fostering an open, caring, and stigma-free workplace. In 2023, we expanded this work with the growth of our

Substance Awareness & Support Program and the launch of our Community & Supporter Circles, all with a renewed focus on cultivating collective care.

- We (announced ②) the launch of a new partnership with UNICEF to support the mental health of young people, including refugees, displaced people, and migrants. As a part of this partnership, we created the Our Minds Matter content hub .
- We added long-standing safety partner Thorn, a nonprofit dedicated to building technology to defend children from sexual abuse, as a new member 🔊 of the (Spotify Safety Advisory Council 🗷) (SSAC), which helps us evolve policies and products in a safe way while respecting creator expression.
- In 2023 over 60% of employees participated in our Spotify Gives Back program, supporting over 3,900 NGOs and clocking in over 6,000 volunteer hours.
- We joined forces with Nike on the Make Moves Fund to encourage girls to improve their mental well-being through the power of movement and music. Launched on World Mental Health Day, the fund will provide multiple £20,000 grants.



E&I strategy is ever evolving, and our size and scope present us with the opportunity, and the responsibility, to lead the way in our industry.

At Spotify, we're committed to showing up for people and the planet and making the most of our platform to drive meaningful change. Thank you for tuning into Spotify's E&I efforts and joining us on the journey.

Katarina Berg

Chief Human Resources Officer

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# 02. Climate Action



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Our approach to addressing the growing climate crisis centers around two areas of impact:

- We're committed to reaching net-zero GHG emissions by 2030.
- We're leveraging our platform to raise awareness and drive engagement among our millions of listeners and creators.



In 2023, we focused on identifying levers we can use to reduce our climate impact together with key partners, industry associations, and academic institutions.

We're tackling our largest sources of emissions by building long-term solutions within the relevant areas of the business. In addition, through our internal Climate Champion network of advocates, we continue to implement company-wide initiatives and investments that can both grow the business and reduce our climate impact.

Much work remains to be done. As we work toward our net-zero goal, we continue to focus on innovative, collaborative, scalable, and sustainable actions.

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# Reducing Our Climate Impact

As a digital platform with limited ownership of physical assets, 98.3% of Spotify's GHG emissions are Scope 3, falling outside our direct control. We continue to work across our value chain to understand how we can better track emissions and set tangible reduction pathways.

DIMPACT: We continue to partner with DIMPACT, a collaborative project that brings together world-class researchers from the University of Bristol and several of the most innovative media and technology companies, and presented at their conference during London Tech Week 2023. Our current collaboration focuses on end-use-device energy efficiency and decarbonization solutions, as well as tools for measuring and reducing digital ad emissions. This work has allowed us to better track our emissions and improve efficiency with clear accountability.

Ad Net Zero: We joined the advertising industry's coalition working to reduce the carbon impact of developing, producing, and running advertising. This new partnership is helping us develop practical steps and tools toward reducing our emissions within our marketing organization.

#### Carbon Removal & Avoidance

We take an impact-first approach to carbon removal and avoidance. In 2023, rather than directly

compensating for our yearly emissions with carbon credits, we instead contributed to climate projects that deliver decarbonization, nature protection, and carbon removal in line with global climate targets. We did not receive any carbon offsets associated with these donations, nor did we incorporate any emissions reductions from such projects into our calculations of our GHG emissions metrics. As we continue to build our carbon removal and avoidance strategy, we seek to support projects with the largest potential long-term and catalytic effects for our planet, including grassroots organizations and nascent solutions that need investment to scale.

#### 2023 Emissions

In 2023, Spotify's total GHG emissions were 280,355 metric tons of CO<sub>2</sub>e, a decrease in absolute terms of 15% compared to 2022.\* Our per-employee and per-revenue CO<sub>2</sub>e intensity have also decreased.

We measure and report our GHG emissions according to the GHG Protocol, which divides emissions into three scopes:

#### Scope 1

1,053 tCO<sub>2</sub>e / 0.4%

Those from sources directly owned or controlled.

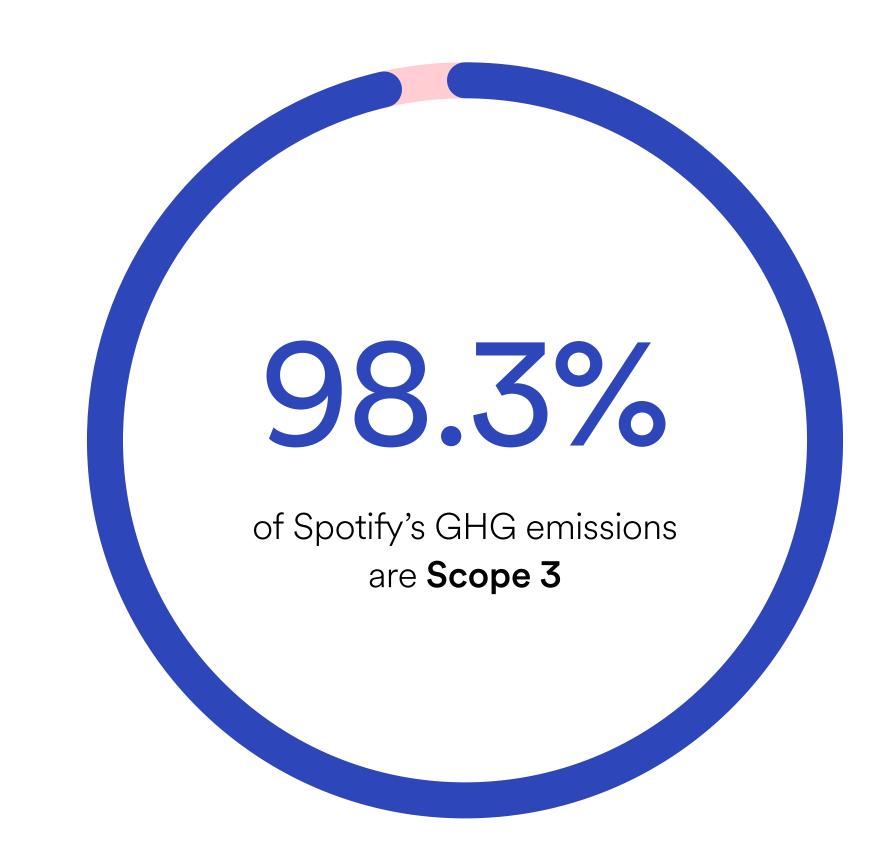
#### Scope 2\*\*

3,767 tCO<sub>2</sub>e / 1.3%

Those caused by the electricity or energy purchased for heating and cooling leased buildings.

#### Scope 3 275,535 tCO<sub>2</sub>e / 98.3%

Those created along the value chain, not directly controlled.



Scope 3 Breakdown by Category			
1: Purchased goods and services	86.8%		
6: Business travel	9.3%		
7: Employee commuting	1.9%		
2: Capital goods	1.1%		
3: Fuel- and energy-related activities	0.7%		
8: Upstream leased assets	0.1%		
5: Waste generated in operations	0.1%		

Scope 3 Category 1 Breakdown			
Marketing	37.6%		
Cloud	29.9%		
Goods and services	27.0%		
Offices	2.8%		
Employees	2.7%		

<sup>\*2022</sup> emissions have been restated to align with our revised 2023 methodology. Refer to the (Reporting Principles & Data 🕖) chapter for further details.

<sup>\*\*</sup>Scope 2 emissions are calculated using the market-based approach but do not reflect the acquisition of energy attribute certificates (EACs). Refer to the chapter Reporting Principles & Data for further information on our methodology.

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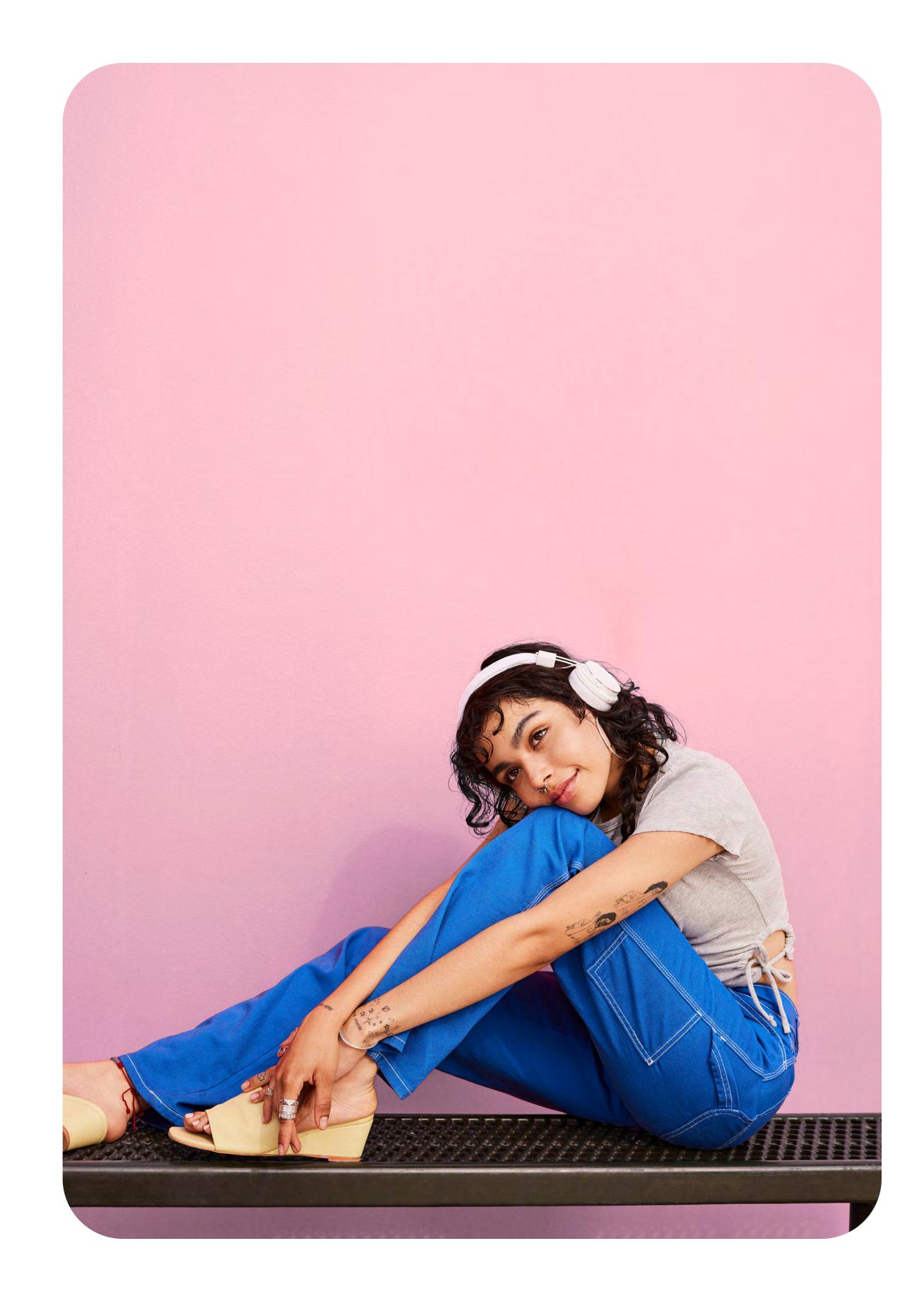
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# Embedding Sustainability Into Our Operations

In 2023, we expanded efforts to embed sustainability into our business practices with a particular focus on our largest contributors of emissions: Product & Technology (P&T), Marketing, and Global Workforce Services (GWS). We launched a steering committee of cross-functional leaders accountable for driving strategy and solutions within those business units and collaborated on several climate-related initiatives:

#### **Product & Technology**

- Spotify on TV got a revamp in 2023, including new features and improvements. Among the upgrades was a dark mode for TV, which enables users to dim the screen and tune down the visuals while keeping the audio playing.
- We reduced the size of our mobile app, limiting the amount of data transferred with each download or update. We also rolled out an app-size policy to help maintain and monitor the size of the app and new features that may impact it.
- Our engineers continued to work to optimize and reduce the company's cloud usage as another pathway toward emissions reduction. As a result,



even though our Monthly Active Users (MAUs) grew over 20% this year, we were able to control the growth of our cloud carbon footprint to a 1.8% increase in emissions compared to the previous year.

- To provide teams with the knowledge, motivation, and tangible tools to integrate climate action into their everyday work, we created climate handbooks for specific P&T teams.
- We continued rolling out our sustainability assessment for our tech suppliers, ensuring a robust sustainability roadmap and alignment of goals.

#### Marketing

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 We prioritized the creation and global rollout of sustainable guidelines within the marketing function, focusing on our biggest GHG contributors. These guidelines are now included in our briefs with external partners. An example includes prioritizing recyclable materials when possible, and if not, finding ways to repurpose, such as turning marketing adverts into school bags in sub-Saharan Africa and laptop cases in France.

#### Global Workforce Solutions & Travel

- We enacted a new composting solution for all Swedish offices and improved the recycling program in our Amsterdam locations.
- As a result of our Work From Anywhere hybrid workplace program and a comprehensive review of our real estate footprint and space utilization trends, we made the strategic decision to reduce our real estate footprint in certain locations.
- Since January 2023, we have globally reduced our business travel as part of our efficiency savings program, which has lowered our hotel and air travel carbon emissions.

# Spotifest: A Sustainable Celebration





# Spotifest: A Sustainable Celebration

Spotifest, our midyear celebration, focuses on honoring community and connection among our employees. This year at our flagship event in Stockholm, we also celebrated sustainability and focused on where we can have the biggest impact. To that end, we made changes in the event production and at the event itself to be more sustainable and encourage social change.

**Travel:** The event site was accessible via public transportation to encourage the use of sustainable modes of transport and save our Spotifiers time and money.

Food & Beverage: We prioritized local, organic, and fair-trade food. In keeping with our Substance Awareness & Support Program We provided a broad selection of nonalcoholic beverages and centered the event around

creativity and inspiration. All food and beverages were served in reusable or recyclable, nonplastic packaging.

Design & Décor: The main stage was branded with digital content on an LED screen to minimize production of physical materials. We built up the event area with as much rental and reusable décor and design elements as possible, without single-use plastic.

Waste Management: We reduced waste from the event, and waste that could not be entirely eliminated was collected and sorted in a minimum of three different divisions.

Bottles and beverages were recycled and all cleaning products were certified under the Nordic Swan Ecolabel.

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# Using Our Platform to Educate & Inspire

Our global platform is well positioned to educate and influence millions of people about climate change. In 2023 we continued to create and amplify engaging content—from science to stories to solutions—related to the climate crisis.

#### Climate Content

**Spotify**®

Our listeners learned and gained inspiration through our refreshed (Climate Action hub (2)), which is available globally.

We introduced (Dark Green: Earth Crimes and Conspiracies 🗇), a brand-new podcast special featuring stories reviewed by Good Energy, a nonprofit story consultancy supporting media creators' portrayal of the climate crisis. Appearing in our true crime feeds in English, Spanish, and Portuguese, these 16 climate-focused episodes investigated many of the injustices and mysteries that abound in Mother Nature—such as whether our drinking (water 2) taps will run dry or where all the (oil ②) from the Deepwater Horizon oil spill went—while inviting listeners to learn more and take relevant action.

In partnership with EarthPercent, Spotify hosted "The Earth as Your Co-Writer," a two-day songwriters camp. Participating artists (RINI ②) (UMI ②) (Jenevieve ②) (Zacari ②) (Joony ②) and (Presley Regier ②) elected to credit Earth as a cowriter on their songs created at camp, committing a percentage of rights from each song to EarthPercent's climate initiatives.

#### Planet You

Partnering with music festivals such as Way Out West in Sweden and All Things Go outside of Washington, D.C., we have created a space for attendees to take a moment for themselves and recharge their mental well-being by listening to nature-based soundscapes that can provide relief from stress and mental fatigue.







# Dark Green: Earth Crimes & Conspiracies

The podcast special illuminates many of the crimes and mysteries that abound in Mother Nature, with the climate crisis as the biggest crime, affecting everyone, everywhere, right now. Featuring 16 climate-focused episodes, the series invites listeners to learn more and take action.

Listen now

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# Diversity, Equity & Inclusion





We are committed to doing our part to build a fair and equitable society that honors all voices. We live and breathe these values in how we run our business, proactively nurturing a culture committed to diversity, equity, and inclusion (DEI). By making our business as diverse and inclusive as possible, we can unlock tremendous potential for problem-solving, creativity, and joy.

To that end, we strive to develop a workforce that represents our creators, artists, and consumers, because we value different perspectives, experiences, and ideas. That starts with inclusive hiring: attracting and hiring candidates from different backgrounds, genders, races, ethnicities, and identities.

But we also know that welcoming diversity is just the first step. We need to foster a culture of inclusion and belonging grounded in equitable ways of working, integrating our equity principles into the systems and structures of our organization.

By accelerating a diverse, equitable, inclusive, and supportive culture where everyone belongs, we can further our mission to unlock the potential of human creativity.

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# Strategy

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We know that it's crucial to view our impact work through the eyes of our employees, creators, and users. In 2023, we directed our focus on creating a common language grounded in an inclusion mindset, bridging the gap between intent and impact, and empowering all of our Spotifiers to drive change. At the same time, we continued to expand our racial equity and intersectionality efforts. When it comes to our Spotifiers, we also understand that hiring is just one avenue in accelerating diversity. That's why we remain focused on developing, investing, and retaining talent at all levels of our organization. Lastly, we continue to identify opportunities to amplify and support diverse and underrepresented creators and celebrate culture, communities, and causes on platform.

# Sharing a common language

We want everyone to feel they can have open and honest conversations about diversity, equity, and inclusion. That starts with a shared understanding of what we mean by those terms. Here are the definitions we use:

# Diversity

Diversity refers to the representation of people from diverse backgrounds in each of the markets we operate in. We do not use "diverse" to name specific people; instead, we aim to create a community that is representative of the communities in which we do business.

# Equity

Equity is the fair and equitable treatment of all Spotifiers so that everyone has access to the opportunities, systems, and resources needed to perform their jobs. We focus on equity because it is fundamental to our efforts to find and dismantle systematic barriers to the representation and inclusion of historically marginalized and underrepresented communities.

## Inclusion

Inclusion starts when we lead with empathy and look to infuse inclusion into our culture, whether that's changing the way we work, designing our platform to be accessible for all, or amplifying content from underrepresented creators. We take action to represent, advocate for, and welcome everyone, particularly those from historically marginalized and underrepresented communities. We create safe spaces to do one's best work.

Creators & Contents



Our Racial Equity initiative has focused on five key areas: content, people, culture, giving, and policy, accelerating our commitment to racial equity internally and on our platform.

In 2023, we expanded our commitment to attract, hire, develop, and retain people from diverse backgrounds and provide them with the tools to succeed. In partnership with our Belonging Groups, which welcome all employees, from allies to those who identify with the communities, we're collaborating across the company to drive our racial equity efforts to ensure that all Spotifiers feel seen, heard, and valued.

We continue to educate our content teams on inclusive storytelling and building cultural competency around diversity, equity, and inclusion across our business. Following the principle that diversity is local, we also expanded our work in the U.K., Brazil, and Sweden to further drive inclusion, belonging, and retention while amplifying Asian and Pacific Islander (API), Black, and Latinx voices and supporting these communities externally.

#### For Our Spotifiers

 We hosted our second annual BLK Workforce Development Conference in EMEA and our fifth annual BLK Workforce Development Conference in the Americas. The 2023 theme was "FWD: The Level UP" to underscore personal and professional growth all while centering on learning, cultural celebration, and belonging. We hosted in-person, virtual, and hybrid experiences to make it globally accessible. Sessions ranged from practical mental health and psychological safety tools to financial literacy tips, career pivoting, and leveraging internal Spotify tools for professional development.

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- We kicked off the Brazil Racial Learning Journey as part of our racial equity efforts. This in-depth learning series educated leaders and team members about the historical context of Black people in Brazil and how to adopt a language and culture of inclusion, build new skills, and recognize how intersectionalities impact experiences.
- In partnership with the BLK Stockholm Belonging Group, we presented the inaugural Afro Swedish History Week, celebrating Afro Swedish history and culminating in a discussion with distinguished thought leaders.
- In partnership with the Banda Belonging Group, we conducted professional coaching sessions with La Nueva Link. Designed with our Latinx employees in mind, the sessions focused on developing career confidence, self-advocacy, and resilience.

## Afro Swedish History Week



Elevating Underrepresented Creators



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We continued our work to ensure that Spotify is a truly inclusive and accessible workplace throughout our Disability Inclusion Plan. This year we expanded the initiative to emphasize the importance of neurodiversity-inclusive practices.

The three key focus areas for 2023 included:

Disability & Mental Health: Raise awareness on the intersection between mental health and disability for everyone, whether or not you are living with a disability.

Neurodiversity Awareness: Improve awareness and understanding of neurodivergence at Spotify, celebrating the community and creating a greater sense of belonging. In late 2023, we established a long-term partnership with The Prince Couple's Foundation built around a shared vision that every individual should have the opportunity to be themselves. We will start by engaging and exploring the far-reaching concept of neurodiversity and, more specifically, neurodiversity at work.

Community, Belonging & Support: Amplify disability awareness and consensual visibility across Spotify, both internally and externally. We want Spotifiers with disabilities to feel seen, valued, and supported.





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It's important to acknowledge that our society and workplaces have been designed by the majority. Inadvertently barriers arise in our ways of working that we need to address to create more inclusive workplaces. This is especially relevant for our disabled and neurodiverse communities. We're excited to continue to invest in this work.

Dina Gabriel, Global Head of Equity, Diversity & Impact

## Workforce Representation

We strive to build a workforce that reflects the diversity of our creators and listeners. To better align our aspirational goals with both geographic differences and the evolving nature of our business, we have recommitted and extended our inclusive hiring aspirational goals for race and ethnicity in the U.S. and women in tech globally to 2025. This will allow us to establish realistic, attainable goals with a focus on long-term success. As Spotify continues toward sustainable growth and profitability, we remain committed to best practices and inclusive hiring but acknowledge that progress will reflect the ability to grow our teams.

Our DEI team collaborates with Talent Acquisition and our HR partners to support and drive our efforts to achieve the aspirational inclusive hiring goals we've extended in 2023. Furthermore, with a slowdown in hiring, we're focusing increasingly on internal hiring and the retention and career growth of our talent.

#### Inclusive Hiring

Our commitment is to make Spotify a place where no matter who you are or where you come from, we will see you, welcome you, respect you, and support you. Inclusive hiring helps us build diverse teams, sustain a culture that values and embraces differences, and open doors for historically underrepresented groups in each of the markets where we operate.

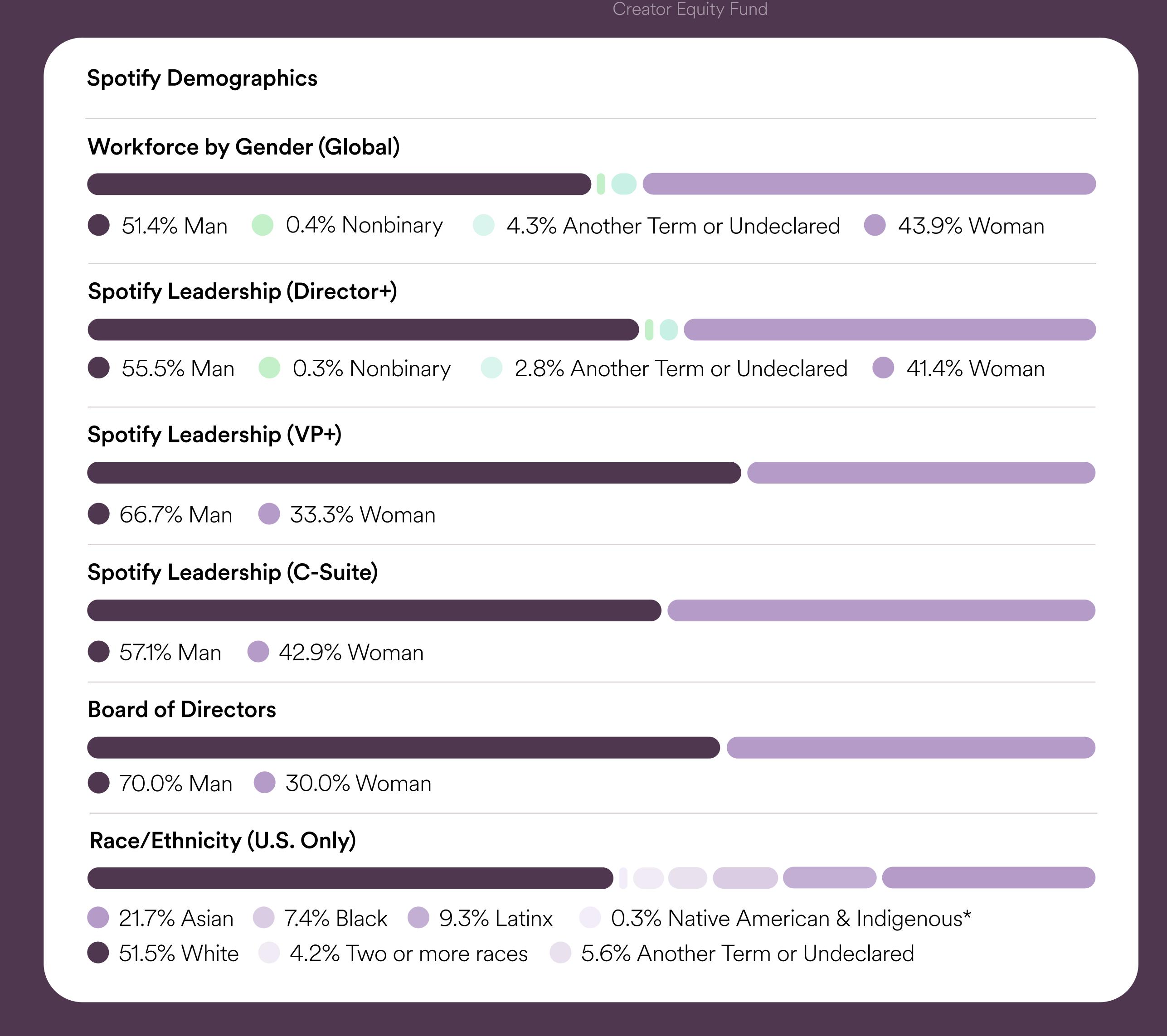
Our inclusive hiring initiative is dedicated to attracting and hiring from diverse backgrounds, genders, races, and ethnicities, and from a multitude of identities. We work across our business to ensure that our hiring leaders and recruiters have the tools, resources, and support they need to attract and retain diverse talent globally. We also believe that internal hiring should be inclusive hiring and work closely to design processes and tools to embed best practices and accountability with internal movement and growth of talent.

We're working toward three key outcomes:

- Company-wide understanding of representation and inclusion.
- Best-in-class practices, processes, and preparation for inclusive hiring.
- Tools and resources for recruiters and hiring leaders.

We're proud of the steady progress we've made in expanding the representation of women across our workforce and in product and technical roles, and we recognize there's more work to do in this area. We also still have a significant opportunity to increase racial/ethnic representation in the U.S., particularly within leadership roles and with women of color.

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<sup>\*</sup>Native American & Indigenous includes American Indian, Alaska Natives, Native Hawaiian, and other Pacific Islanders.

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# Driving Inclusion at Spotify

Being transparent about our workforce demographics and the opportunities available to Spotifiers is crucial when it comes to cultivating a culture of diversity, equity, and inclusion. To that end, we rely on several tools to help us provide and maintain this transparency.

#### **Inclusion Filters**

We doubled down on a new way to speak about a fundamental concept: adopting an inclusion mindset, which simply translates to applying a growth mindset to inclusion. At Spotify, a growth mindset that embraces challenges and thrives in the face of adversity is the bedrock of our learning and talent management philosophy. Along the same lines, in our DEI work, we strive to create an inclusion mindset predicated on hard work, empathy, and seeking feedback from others, particularly those from historically marginalized and underrepresented backgrounds. To help put this into practice, we developed a new tool in 2023 called inclusion filters that help bridge the gap from intention to impact for inclusive practices. They are practical real-time guides for optimizing inclusion every day, including when giving feedback, hiring talent, providing career development, and practicing collective care, and the list continues to grow.

# What are inclusion filters?

#### What they are

- Tools to turn intention into impact
- Highlights bias interrupters for everyday activities
- Designed to drive accountability,
   especially for leaders and managers
- Consistent look and feel
- Connected to metrics and data

#### What they are not

- Rewriting or replacing any existing people processes
- A strict script of what to say and when
- The one and only solution to inclusion
- Foolproof (they require curiosity, judgment, and preparation)

### DEI Inclusion filters

#### Giving Feedback

Giving effective feedback in real time, during one-to-ones or development talks, is not easy. This inclusion filter outlines tools, tips, and practices that individuals or people managers can take to give more effective and inclusive feedback to team members.

#### Internal Hiring

Internal hiring should also be inclusive hiring. This inclusion filter highlights commitments that those involved in hiring can make to mitigate bias and connect with, assess, and hire a wide range of talent through understanding and valuing different backgrounds, perspectives, and/or opinions.

#### **Equity for Career Development**

Every Spotifier should have an opportunity to develop their skills and expertise, take on new challenges, and engage in work that helps them grow. This inclusion filter articulates how people managers can support equitable access to career-enhancing opportunities and assignments.

#### **Collective Care**

To manage trying times, we must practice collective care. This inclusion filter provides actions to help care for ourselves and one another.

# Inclusive Language for Holidays and Festive Seasons

Holidays and festive seasons may bring a variety of experiences for each individual depending on their unique personal circumstances. This inclusion filter is a reminder to navigate these seasons in an inclusive, compassionate manner.

#### Collaborating and Managing Across Cultures

Spotifiers bring their unique work styles and preferences, cultural backgrounds, and experiences to a multicultural and global workplace. This inclusion filter reminds us to expand our cultural intelligence and ability to adapt across style differences to help fuel an inclusive culture.



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## Driving Inclusion at Spotify

#### Echo

In 2021, we launched Echo to democratize career growth and opportunities across Spotify. The Alpowered internal talent marketplace is a one-stop shop for employees to find new job, project, and growth opportunities based on skills, interests, and aspirations. The tool also helps leaders, project owners, and mentors find and connect with other Spotifiers from all over the world.

In 2023, we continued to accelerate the adoption and awareness of Echo to enable our internal talent to work on the most impactful problems to solve and drive internal mobility by fueling the marketplace with projects. We held info sessions on how to maximize their profiles, create a project and source internal talent, and accelerate their mentoring through various tools. Echo continues to be pivotal in providing equal access and opportunities to our internal talent.

#### **Interview Training & Support**

We support our employees, especially our interviewers and hiring leaders, with the tools, resources, and training to prioritize inclusivity throughout the hiring process. Our interview training modules provide additional education on how to make the recruitment and hiring processes more inclusive.

#### Pay Equity

We have conducted an annual pay-equity review since 2015 comparing the pay of Spotifiers who are doing "like for like" work. The goal of these reviews is to identify and rectify any pay differences that cannot be accounted for by experience, performance, or other valid factors. Pay equity is also taken into consideration when we make any pay decision, such as during the hiring process or during our compensation review windows. We consistently fine-tune our global compensation programs to promote alignment across the organization while complying with local regulations. Our ultimate aim is to foster an environment where equitable pay practices are consistently applied and every employee is compensated fairly.

#### **Early-Career Pipeline**

Our early-career pipeline programs help us identify and hire promising students, graduates, and young professionals.

Summer Internship Program: Our largest earlycareer program, which offers a wide range of opportunities across our business and technical teams. In 2023, we had 159 interns in our global program.



- Financial Analyst Rotational (FAR) Program: With the most recent launch of our second cohort, this immersive 18-month rotation program aims to develop a diverse cohort of graduates into finance professionals.
- Rotational Product Manager (RPM) Program: This 15-month program in Stockholm, London, and New York City gives aspiring product leaders realworld experience.
- Technology Fellowship Program: An 18-week development program for candidates who are self-taught, attended a coding boot camp, or have degrees from community colleges and are not usually reflected in traditional talent pipelines.

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# Driving Inclusion at Spotify

#### **Belonging Groups**

Our 16 Belonging Groups provide a vital space for people to share experiences, support one another, and help Spotify better understand their needs. They create safe spaces of belonging and community, and promote education and intersectionality at Spotify. (View the full list of the (Belonging Groups (Be

#### Intro Days

During Intro Days, our new hires gather in Stockholm, where it all started. Over the course of three immersive days, they learn about our Swedish roots and unique Spotify culture and meet senior leaders who explain where we're from and where we're headed. This experience builds connections and accelerates a sense of belonging and an understanding of our business and culture for new employees. This year we hosted two Intro Days in May and August with 1,482 and 960 Spotifiers in attendance, respectively.

#### **Inclusive Benefits**

Offering inclusive benefits to every employee is another way we enhance diversity, equity, and inclusion. We go beyond the standard medical, dental, vision, and retirement plan benefits, also offering, globally:

## All the Feels

This Employee Assistance Program (EAP) provides Spotifiers and their loved ones with therapy coverage and access to free, confidential, professional counseling sessions.

# Family-forming and expansion

We offer family-planning benefits, including in vitro fertilization (IVF), egg freezing, and adoption services to all Spotifiers.

# Work from anywhere

The value created by our people doesn't depend on where they work, so we support Spotifiers' working from anywhere in the world.

#### Parental leave

We provide a minimum of six months' paid gender-neutral parental leave for biological and adoptive parents. In 2023, 9.4% of full-time employees took parental leave. Out of these, we saw that 58.3% were men, 38.9% women, 0.1% nonbinary, and 2.7% who use another term.



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#### Creators & Content

Our platform's reach allows us to empower and celebrate creators of every race, ethnicity, religion, sexual identity, and gender. We continue to expand efforts to amplify the voices of artists and creators from marginalized and underrepresented communities and connect them to more fans around the world.

To this end, we've launched programs and engaged external groups to provide the tools, resources, and skills required to thrive.

#### **Uplifting Underrepresented Communities**

We aim to use the power of our platform to provide a source for storytelling, solidarity, and inspiration, and to increase awareness of the issues facing underrepresented and historically marginalized communities.



#### **EQUAL**

The EQUAL Global Music Program and hub amplifies the work of women artists and podcasters through global partnerships, activations, new content experiences, and on- and off-platform support.

The EQUAL hub (a) is a dedicated space to highlight women creators, and the EQUAL Global Music Program extends resources and opportunities to women artists and amplifies their music through the flagship EQUAL Global playlist (a) and through EQUAL local playlists.

To date, we've supported over 1,000 women ambassadors, on and off platform, in their home countries and beyond. Together, they received almost a billion editorial streams within the first month of joining the program, and they've been added to more than 6,000 different playlists on Spotify: evidence that together, we can make a difference in supporting and fostering equity for women in audio around the world.

#### **EQUAL Festivals**

Spotify celebrated a groundbreaking milestone as we hosted the first-ever EQUAL Festivals in Argentina and in Spain. At the heart of these festivals was a celebration of diversity and empowerment with a focus on amplifying women's voices.

Festival EQUAL Argentina spanned an entire week, with three distinct events that left an indelible mark on the vibrant cultural landscape of Buenos Aires.

The week kicked off with live podcast sessions. We followed with an inauguration event that brought together the local music industry and media landscape and served as a prelude to the main event, which took place three days later. With hours of live music, the EQUAL Festival Argentina gathered around 20,000 people and showcased performances by some of Argentina's biggest stars, including

Connie Isla TAICHU Marilina Bertoldi Karina 
Soledad Emilia Lali and Maria Becerra alongside three incredible female DJs.

Festival EQUAL Spain welcomed performances by diverse artists including Lola Indigo NATHY PELUSO Ptazeta Natalia Lacunza and Judeline and celebrated the importance of gender equality in the music industry.

Zahara (2) Paula Cendejas (2) Ginebras (2) and (Ana Mena (2) also took the stage to talk about the gender gap and the importance of listening to more women artists.

In December, we also partnered with the nonprofits Asociación MIM and Women in Music to host a charity gala dinner in Madrid that raised funds to support young women artists to study musical production for two years.

#### Frequency

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Spotify's destination for celebrating Black art, entertainment, creativity, culture, and community—both on and off platform—works to create a space that represents the wide spectrum of Black artistry.

To date, Spotify has provided editorial support to over 19,000 artists through our Frequency hub and Afrocentric hubs. The team creates and manages franchise playlists, such as This is Frequency Ripple Effect and House Party, and partners with artists to amplify and feature their art across Frequency's genre-specific playlists. This year, Frequency unveiled the Frequency Zine, a new social series showcasing the breadth and boundless future of Black expression.

The team also fostered cultural partnerships, such as with Yellow Party, who creates vibrant, meaningful experiences through live events and music, and Atlanta-based Southern Fried Queer Pride, who works to uplift Black LGBTQIA+ communities in the South through the arts. Since launching the Spotify Frequency Scholarship Program last year, Frequency continues to inspire, connect, and elevate the next generation of Black voices and creators.

# Celebrating Culture, Communities & Causes On Platform

#### International Women's Day

Spotify marked International Women's Day with "Women at Full Volume," elevating the music and stories of women creators, artists, activists, and nonprofits around the world. Music often stands at the forefront of change, serving as a source of power and inspiration. This has been particularly true when it comes to the fight for gender equality. From (Ethel Smyth's ②) "The March of the Women" in 1910 to (Taylor Swift's ②) "The Man" in 2019, songs have a unique ability to capture the struggles of our times.

At the same time, women-led movements around the world are also a powerful driver of change, and at Spotify, we're thrilled to amplify and support the work they do day in and day out to explore the role that music can play in continuing to drive social change.

This International Women's Day, on Spotify's (EQUAL hub ②) listeners heard inspiring stories through music with playlist clips recorded by artists. From (Janelle Monáe ②) to (Lola Indigo ②) to (Alicia Keys ②), our

Global Songwriting Ambassador, 23 EQUAL artists around the world curated custom playlists to celebrate women.

#### **Music Powers Movements**

Notably, in 2023, our EQUAL program launched in Ukraine, spotlighting singer-songwriter (Jamala 🗷), who graced the cover of our EQUAL Global playlist.

This year, we consistently amplified the voices of activists and leaders and the issues they care most passionately about. For example, Tarana Burk, the founder of the MeToo movement, Shar Jossell, an award-winning journalist, and Favianna Rodriguez, an artist, organizer, and social justice advocate, each shared "Behind the Movement" stories on Spotify's social media platforms.

Finally, we partnered with UN Women and Calling All Crows, organizations that champion gender equality. And, as ever, we continued to support women creators through on- and off-platform marketing.

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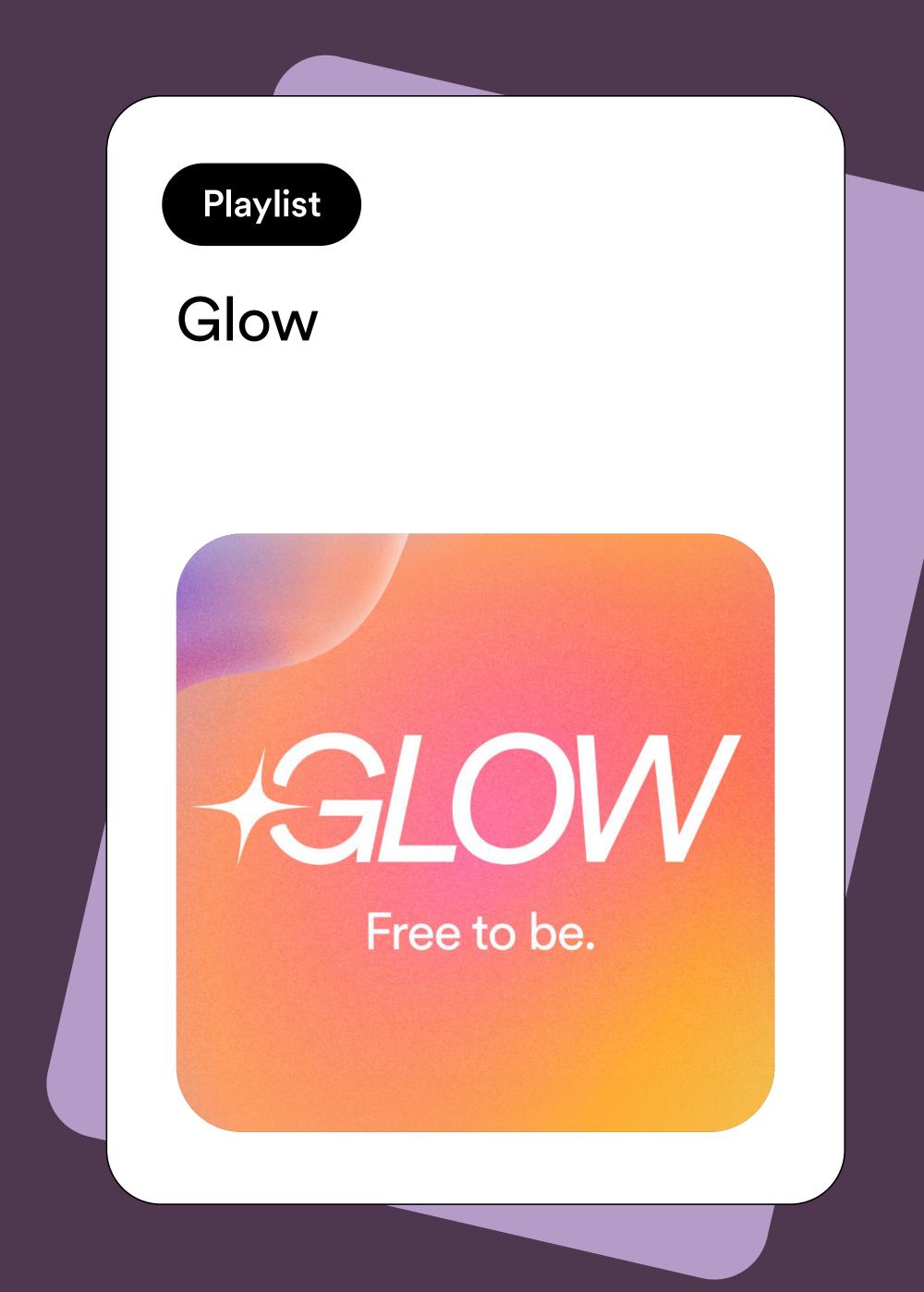
# Celebrating Culture, Communities and Causes On Platform

#### Pride

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At Spotify, we've created a platform where everyone is Free To Be, no matter who they are, where they live, or what communities they belong to. To that end, in January we launched GLOW, a global music program celebrating and amplifying LGBTQIA+ artists and creators to ensure that those queer storytellers and their contributions are heard and honored all year round. That, of course, includes during Pride Month, the annual worldwide celebration commemorating the LGBTQIA+ community's culture and achievements, raising awareness of issues and injustices, and advocating for LGBTQIA+ rights.

During Pride Month 2023, LGBTQIA+ listeners and allies who came to Spotify discovered our GLOW platform spotlight, themed podcast playlists, and ultimately, a space where queer stories and voices from around the world shine. Local GLOW playlists were available in Thailand, Israel, Spain, Italy, Poland, the Nordics, the U.K. and Ireland, and North America.



We also highlighted Trixie Mattel (a) from the U.S., Urias (a) from Brazil, and Dana International (a) from Israel as our GLOW spotlight artists, supporting them with features on the GLOW hub, a billboard in Times Square in New York City, interviews on For the Record (a), and more.

We featured playlist stories in our GLOW flagship playlist from (Victoria Monét ②) (TAAHLIAH ②)

(Marina Summers ②) (Zemmoa ②) (Angie oeh ②) (Isak Danielson ②) and (G Flip ②).

#### Black History Month

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During February, Black History Month in the United States celebrates the richness of Black culture and the influence of Black people on society. At Spotify, we embraced this celebration by joining together around the theme FWD:UNIFIED and amplifying the BLK Belonging Group members who continue to influence, inspire, and impact the culture at Spotify. We partnered with Hulu to share the docuseries

"The 1619 Project." We also hosted a hybrid fireside chat with theater, film, and television icon Sheryl Lee Ralph about her career from Broadway's "Dreamgirls" to her Emmy Award-winning turn on the television series "Abbott Elementary."

In October, we "turned up the volume" for Black History Month in the U.K. by amplifying Black voices and their stories. This year's theme, "Saluting Our Sisters," shined a spotlight on the significant role Black women have played in shaping history, inspiring change, and building communities. The U.K. Black Voices hub celebrated Black trailblazers and the breadth of Black podcast talent in the U.K. While Black History Month is an opportunity to amplify and bring focus to Black voices, it also reminds us to keep the conversation going every day.

# Celebrating Cultural, Communities and Causes On Platform

#### Latinx Heritage Month

Latinx culture sets the tone around the world, as evidenced by the rise of genres like música Mexicana, corridos, and urbano, and chart-topping artists like

Peso Pluma and Bad Bunny and From September 15 to

October 15, Spotify celebrated Latinx Heritage Month with our "Estamos Ready" campaign, honoring the stories, the diversity, and the power of Latinx creators and fans.

On our dedicated Latinx Heritage Month hub on our platform, we amplified the community with curated shelves featuring top playlists such as Hyphenated (9)

Mixto (2) and Fuego (3), as well as podcasts like

I.E In Friends (3), Gay & Afraid with Eric Sedeño (2) and

The Super Secret Bestie Club (3). We partnered with a number of creators and artists, such as Prince Royce (3) and Kali Uchis (3), to connect with fans through our global Spotify social channels and share their favorite aspects of Latinx culture.



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#### Asian American Pacific Islander Heritage Month

Spotify marked Asian & Pacific Islander Heritage Month (APIHM) with a renewed effort to support Asian and Pacific Islander (API) representation on our platform. Under the theme "Rising. Together," we celebrated the richness of the full Asian diaspora and the uniqueness of each culture. The campaign also shined a spotlight on up-and-coming artists, particularly Southeast Asians, South Asians, and Pacific Islanders.

Year-round, we celebrate the work of these creators through our Asian Pacific Islander (2) destination on Spotify. In May, we highlighted (Jasmine (2)), our playlist featuring Asian artists from around the world.

And for podcast lovers, a new section featured shows and episodes from API creators. The Asian Pacific Islander hub is updated throughout the year to continuously amplify the work of these talented voices and storytellers from the API community.

In addition, through our partnership with Gold House, the premier nonprofit collective of API leaders, we promoted artists who are a part of Gold House Futures with a takeover in New York City's Times Square during APIHM and introduced the new class of Spotify Futures artists, including, Rhea Raj (2)

(Alex Porat (3)) and (Mad Tsai (3)), at the Gold House's Gold Gala.

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As a global music platform, Spotify has always been committed to nurturing and amplifying new voices from every corner of the world. With the launch of our next Futures Music Guild cohort, we are proud to continue this mission by uplifting Mad Tsai, Alex Porat, and Rhea Raj, three rising API artists everyone should have on their playlists. Together with our partners at Gold House, we look forward to empowering a new generation of API talent to audiences around the world.

Sulinna Ong, Spotify Music's Global Head of Editorial

# Elevating Underrepresented Creators

We're committed to identifying and, where able, removing barriers that inhibit creators from marginalized groups to flourish. Here are a few ways in which we provided opportunities in 2023 to support these creators.

#### NextGen

NextGen is an ongoing program designed to infuse, activate, and grow podcast and creator culture on college campuses. With support from the (Creator Equity Fund (CEF), Spotify has expanded NextGen to support historically Black college and university (HBCU) campuses including Spelman College, Howard University, and Hampton University. We offer a relevant podcast curriculum and programming that allow us to discover new and different voices, stories, and perspectives. Through our NextGen partnerships, we also established a scholarship fund for students interested in the audio industry, donated state-of-the-art audio equipment, and coproduced audio content created by students.

#### 4A's Foundation x Spotify Pulse Fellows Year Two

We recognize that creative thinking flourishes when pulled from a range of backgrounds and experiences, and Spotify wants to give as many people as possible a seat at the table. Thus, one year ago, we announced several new ways we'd be working with existing



partners—like the 4A's Foundation, which provides scholarships and career opportunities for young Black creatives at various stages in their artistic journeys—to add and fill those seats.

Then came the Spotify Pulse Fellowship: a cocreated, yearlong creative development program for Black professionals with one to three years of experience in the advertising industry. To bring it to life, we partnered with programs that are already doing inspiring work supporting, developing, and empowering Black creatives, like MAIP (Multicultural Advertising Intern Program), D&AD Shift, Marcus Graham Project, ONE School, and our newest program partner, BLAC Internship.

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- The Spotify x PLUS1 for Black Creatives Fund Scholars Program provides renewable threeyear need-based scholarships and leadership development components to Black students attending HBCUs (historically Black colleges and universities) with an interest in pursuing a career in media. In 2023, the second cohort of 20 Spotify scholars was selected for this program.
- The Spotify x PLUS1 for Black Creatives Fund Frequency Scholarship Program provides renewable two-year need-based scholarships to Black students attending any accredited college or university interested in pursuing a career in music. In 2023, the second cohort of eight Spotify scholars was selected for this program.

#### Diversity and Inclusion Scholarships

Our educational partnership with the prestigious music university BIMM Music Institute in the U.K., Ireland, and Germany has provided eight fully funded diversity and inclusion scholarships to students from underrepresented backgrounds annually since 2021, with the aim of accelerating diversity in music education and the creative industries.

In 2022, we announced the first batch of eight scholarship recipients, who attended one of BIMM's seven campuses across the U.K., Ireland, and Germany. Over the course of 2023, the scholarship recipients' individual mentors shared insights and guidance about working in the industry. We also supported the wider BIMM student body with a number of opportunities in 2023, including free studio time at our Songwriting Studios at Metropolis in London, as well as feedback sessions, masterclasses, and access to Spotify educational resources.

In 2023, we also continued our partnership with UNCF (United Negro College Fund), providing scholarships and career opportunities for young Black creatives at various stages in their artistic journeys through two scholarship programs we've developed through our work with UNCF:

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# Elevating Underrepresented Creators

#### Industry Partnerships

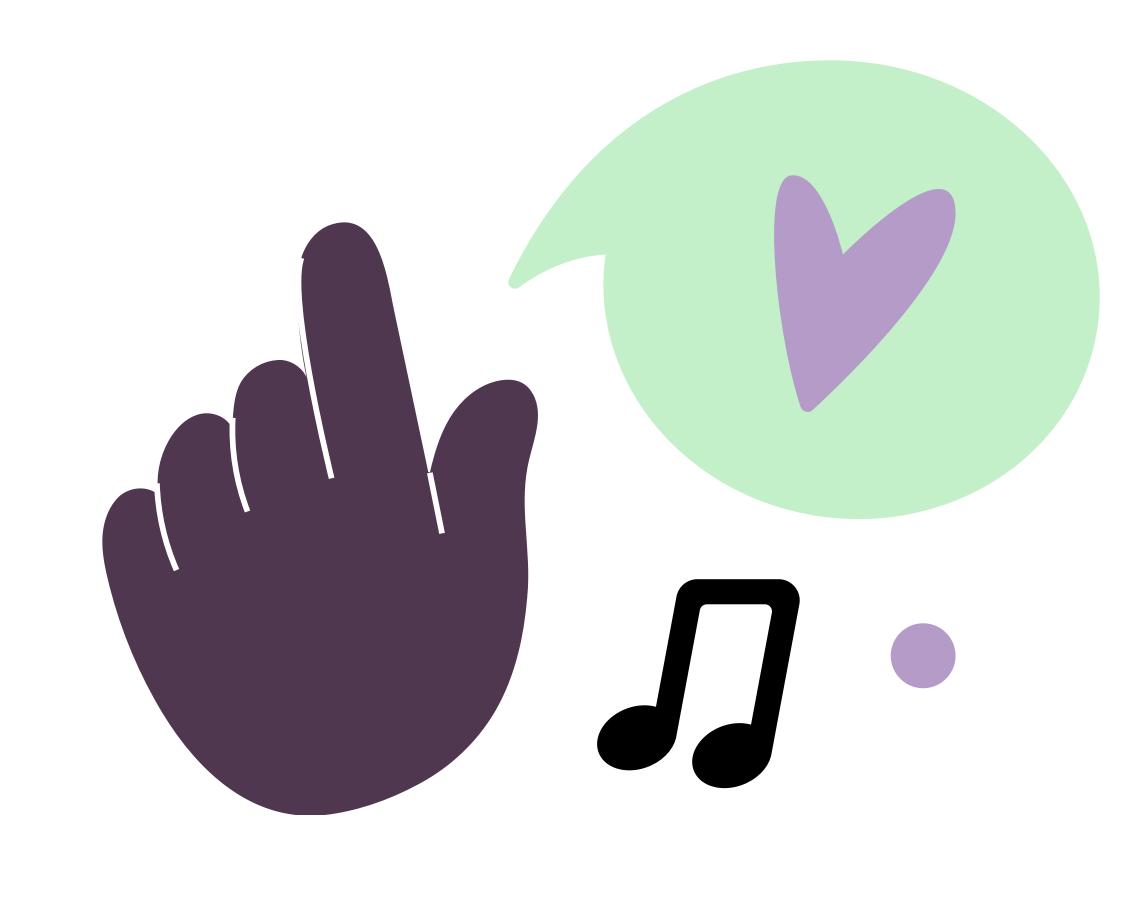
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We collaborate with partners that help us lead the way toward a more inclusive and equitable audio industry. In 2023, those included:

Gold House: Nonprofit collective of API founders, creative voices, and leaders working toward more authentic multicultural representation and societal equity. In 2023, Spotify supported the Gold Gala, which serves as a convening of API leaders and allies making a difference in music, tech, and entertainment, and using their collective influence to amplify API voices and experiences globally.

Black Tech Fest: A free event in the U.K. for the development of Black individuals in tech. Spotify sponsored the event and hosted a session titled "Creativity, Music, and Tech" to discuss the intersection of content creation and influencer management in audio.

ADCOLOR: Helps underrepresented groups in creative industries by forming a community of diverse professionals who support and uplift one another. In 2023, Spotify continued its partnership with ADCOLOR in support of its FUTURES program, which identifies and nurtures the next generation of leaders in the advertising, marketing, media, and public relations industries.



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# Latin GRAMMY Scholarship

In November 2023, the Latin Recording Academy kicked off its seventh Leading Ladies of Entertainment celebration in Sevilla, Spain, with Spotify as the main music sponsor. The event spotlighted four trailblazing women and recognized the indelible contributions they have made to the Latin entertainment industry and social causes. Additionally, the Latin Recording Academy, through Leading Ladies of Entertainment and the Latin GRAMMY Cultural Foundation, designates a scholarship fund for young women interested in pursuing music studies. For the third year in a row, in partnership with the Latin GRAMMY Cultural Foundation, we granted \$25,000 to enrolled music students to complete their education.

# Surf Ghana Partnership

In 2022, we partnered with the social impact organization Surf Ghana to launch Vibrate Studio—a recording studio and music business program that offers education and mentorship for young Ghanaian artists in Accra, Ghana, to create and collaborate. Since the launch, Vibrate has registered hundreds of studio bookings and hosted dozens of artists for events and masterclasses. This year, we continued our ongoing commitment to their community through a new donation from our Creator Equity Fund that has helped Vibrate sustain their programs, develop new initiatives and continue playing a significant role in supporting emerging talent.

As part of her official visit to Ghana in 2023, U.S. Vice President Kamala Harris also visited Vibrate. She attended a studio session with Ghanaian American artist (Amaarae 27) and published a (playlist (2)) with songs popular in the three African countries she visited.



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# Creator Equity Fund

In February 2022, Spotify established the Creator Equity Fund (CEF), a \$100 million investment spanning multiple years, to drive the company's commitment to uplifting creators who have historically been underrepresented in the audio industry.

In 2023, during the second year of the fund, the CEF team focused on both establishing new initiatives and scaling long-standing programs aimed at amplifying established artists and helping new creators break into and find success within the industry. CEF provided targeted resources aimed at delivering new content on platform from fresh, diverse voices, investing in live performance opportunities for artists, and closing the access gap to the audio industry for creators of color.

# Highlights From 2023

Kicked off (R&B First Nights (2)), a concert series supporting rising stars' first live performances across select U.S. markets, extending Spotify's commitment to fostering equity in the audio space.

Launched the Amplifika 2023 Tour to empower artists within Afro-Brazilian culture. This initiative extends educational sessions, professional training opportunities, and networking platforms to artists, songwriters, producers, and their teams, seeking to propel their career growth.

#### Launched our pilot-to-series podcast,

Breaking Down with Ali Kolbert (2), where LGBTQIA+ creator Ali shares her perspective through conversations with celebrities, experts, and other comedians about everything from pop culture to relationships to mental health.

Partnered with the Creative Collective NYC (The CCNYC), a Black, woman-owned company, to activate the Talk That Talk Pitch Contest at CultureCon. The contest-winning pitch team was awarded a Spotify-funded pilot episode produced at our Brooklyn studio.

Partnered with The Bell and Spotify Studios to sponsor the fourth annual Summer Youth Podcast Academy, a three-week, paid podcasting internship for New York high school students. Listen to the students' published stories on the (Summer Youth Podcast Academy. ②)

#### Sponsored GLAAD's inaugural

Black Queer Creative Summit ②, a summit geared toward empowering, educating, and training emerging Black LGBTQIA+ creatives, artists, and music industry professionals.

Invested in Spotify's third Making Space studio in Nourish Botanica, a local, minority-owned plant shop and community space based in Atlanta, Georgia, creating a free podcast studio in the community.

Supported Spelman College students as part of the NextGen Curriculum Program to create the seven-episode podcast (a) "Emmett Till: The Cultural Afterlife of an American Boy" under the instruction of Dr. Michelle Hite.



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We make it a priority to welcome, respect, and support all mental health experiences. Through Heart & Soul, our global mental health initiative, we strive to cultivate an open, caring, and stigma-free workplace. We also recognize the power of music, podcasts, and audiobooks and support our listeners through a number of external initiatives, such as the platform's dedicated Wellness hub and our World Mental Health Day campaign.



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#### Heart & Soul

Our global mental health initiative, Heart & Soul, leads the way in fostering an open, caring, and stigma-free workplace.

We want our people to feel they belong at Spotify. Because supporting mental health is a continuous effort, Heart & Soul is always evolving and we are finding new ways to drive behavioral and cultural changes at Spotify.

Our work focuses on three key pillars:

- Raise awareness and offer education around mental health topics and challenges.
- Facilitate self-care as well as professional support, enabling everyone to find the best ways to take care of themselves.
- Normalize conversations that reduce the stigma around mental health at work.

We know that the best approach to any health issue is a preventive one, which is why we're committed to providing the space, opportunities, tools, and resources for our people to seek and receive the support they need.

In 2023, we expanded this work with the growth of our Substance Awareness & Support Program and launch of our Community & Supporter Circles, all

One of our main objectives is removing stigma around mental health, which comes from presumptions about mental health and mental illness. The truth is, we all go through periods in our life when our mental health is affected. This means it isn't just a workplace subject—what we're talking about, to put it simply, is life.

Linn Caldas, Associate Director, Global Mental Health (Heart & Soul)

with a renewed focus on practicing and cultivating collective care for all our teammates.

#### **Heart & Soul Ambassadors**

Our 56 Ambassadors in 2023 are central to our mental health efforts, serving as human touchpoints for anyone who needs support. We provide our Ambassadors with the budgets, training, autonomy, and trust to drive initiatives that are relevant for the location or business unit they support in alignment with the global Heart & Soul strategy.

We train Ambassadors in Mental Health First Aid (MHFA) so they know how to identify and support colleagues who may be struggling with their mental health and are equipped to connect those individuals with the professional help they need.

We recognize that Heart & Soul Ambassadors experience greater exposure to complex topics and conversations that can be difficult to navigate without training. In addition to the MHFA training, we provide continuous learning opportunities and space for reflection and connection within the Ambassador team, including Ambassador Circles hosted by our mental health partners on specific topics. We also offer all Ambassadors unlimited access to counseling as needed.

#### Mental Health Partners Team

Since 2020, we have been working with an external advisory board of mental health partners consisting of mental health professionals from Singapore, the U.K., and the U.S.

The Partners team offers expertise and consulting to the Heart & Soul leads, including education on external mental health trends from the regions where partners are based. They also develop programming and resources, as well as safety-check communications.

# 3 Pillars of Heart & Soul

- Raise awareness and offer education around mental health topics and challenges.
- Facilitate self-care as well as professional support, enabling everyone to find the best ways to take care of themselves.
- Normalize conversations that reduce the stigma around mental health at work.

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## Supporting Our Spotifiers

#### All the Feels Employee Assistance Program

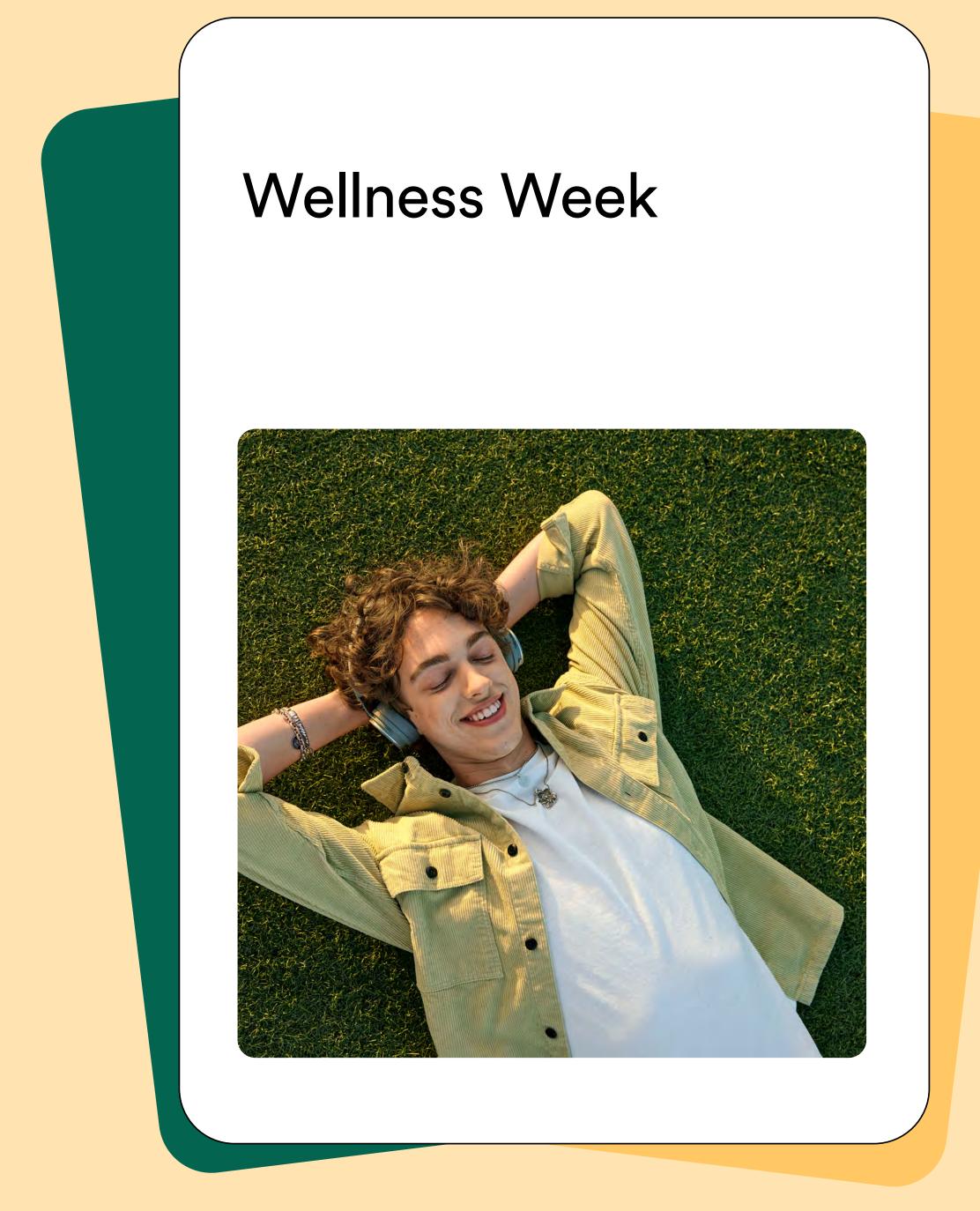
The All the Feels (EAP) offers short-term counseling from third-party mental health professionals to all Spotifiers and their dependents ages 16 and older. Through this program, anyone can access up to five sessions per issue, per year. Issues include relationships and parenting, stress and anxiety, major life changes, and surviving loss. We also offer comprehensive medical insurance, including longterm therapy.

#### Wellness Week

In late 2023, we celebrated our third annual Wellness Week. At this time, the whole company shuts down to allow Spotifiers to rest, restore, and recharge in whatever way works for them.

#### Substance Awareness & Support Program

Our Global Substance Awareness & Support Program, launched in 2022, aims to help us become better allies to those struggling and plays an active role in creating inclusive teams. The



initiative provides resources to those seeking help in making a change or supporting someone else. It focuses on alcohol, drugs, and over-the-counter or prescription medications, offering a resource library, a collection of talks and webinars from our partners, and a language and attitude guide to help all of us communicate more mindfully on this issue.

In 2023, we continued to expand this effort, offering education and tools to those who want to know more about the individual and societal impacts of drug use and how to foster a supportive community.

#### Domestic Abuse Support Program

According to the World Health Organization, an average of one in three women globally have experienced physical and/or sexual violence, of which most is by an intimate partner.\* While there is comparatively less research around incidences of domestic violence against men globally, we recognize that men across the world experience domestic abuse.

At Spotify, our goal is to help employees understand, recognize, and effectively respond to domestic abuse through our Domestic Abuse Support Program. Launched in 2022, the program provides training on how to identify the signs of domestic abuse and respond with appropriate support; we also have a directory of local organizations that can help. We support all Spotifiers affected by domestic abuse through the following initiatives:

- Training and resources
- Paid leave
- Subsidies for temporary accommodation
- Work adjustments
- Safety planning
- Confidential referral service: one-to-one sessions with social workers through an external partner

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#### **Cultivating Collective Care**

**Spotify**®

Since 2019, Spotify has recognized World Mental Health Day (October 10) as a time to pause and reflect on our collective mental health. We engage Spotifiers in mental health discussions, share tips for supporting good mental health, and make time for mindfulness and self-introspection. In 2023, we focused on "Cultivating Collective Care," which encourages Spotifiers to see well-being as a shared responsibility. We want to ensure teammates are genuinely looking out for one another, and to do that, it's important for us to build emotionally aware teams.

Creating healthy and thriving workplaces starts with our leadership. As part of our World Mental Health Day approach, we encouraged managers to host a mental health-centered workshop with their teams, providing expert guidance and materials to support the conversation.

#### Community & Supporter Circles

In 2023, we introduced a new way for communities and supporters to connect with others, hear from experts, and gain practical tools for supporting ourselves and one another. Hosted by Heart & Soul's mental health partners, these spaces help our people:

- Understand that mental health experiences are different for each one of us.
- Acknowledge the challenges colleagues are going through (within your community or another's).
- Have space to share their story and learn from others.
- Gain practical tools to apply to themselves and with others.

# Community Circles

Those who identify with an underrepresented community and want to gain practical tools for tending to their mental health can join our Community Circles to share in the experiences of colleagues.

# Supporter Circles

Those seeking a deeper understanding of how to be supportive to underrepresented team members and their mental health can join our Supporter Circles.

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#### Tuning In to Our Spotifiers

We conduct our employee engagement survey biannually, called Tune In, which delivers invaluable insights into employee sentiments including mental health and well-being issues. In September 2023, we received a response rate of 85%.

On a scale of 0 to 100, where 0 = strongly disagree and 100 = strongly agree, Spotifiers strongly agreed (score of 84) that Spotify advocates for positive mental health and well-being. That reflects a 2% increase from April to September.

Survey respondents also reported feeling comfortable approaching their managers for mental health and well-being support (score of 83). Finally, we were gratified that Spotifiers have a strong sense of pride working at Spotify (score of 85) in 2023.



In a people-first organization, utilizing our Tune In surveys is akin to shining a spotlight on the intersection of employee well-being and leadership effectiveness. It's not just about listening to the voices of our band members; it's about orchestrating a harmonious symphony where employee satisfaction and leadership impact create the perfect score for organizational success.

Katarina Berg, CHRO



Diversity, Equity & Inclusion

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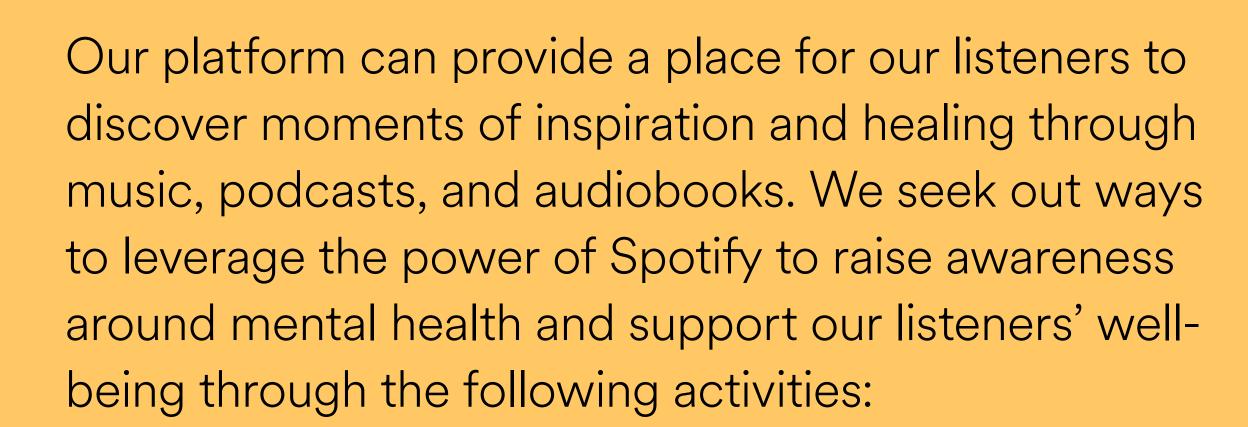
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#### Supporting the Mental Health of Listeners

**Spotify**®



#### World Mental Health Day

This World Mental Health Day, we encouraged listeners around the world to "take a beat." In 2023, our Take a Beat global content hub featured a collection of podcasts and playlists that promoted mental health and wellness. From audio on relaxing, resting, or releasing good vibes, the curations gave listeners a refuge from the intensity of our noisy world and provided a chance for them to tune into themselves.

#### **Our Minds Matter Hub**

In 2023, we announced the launch of a new partnership with UNICEF to support the mental health of young people, including refugees, displaced people, and migrants. As a part of this partnership, we created the (Our Minds Matter (2)) content hub on Spotify. This destination features music and talk playlists to support sleep, study, and relaxation. We also cocreated (On My Mind ②) with UNICEF, a podcast available in multiple languages, including Ukrainian, Polish, and English, that provides practical, evidencebased mental health resources.

#### Make Moves Fund

Eighty percent of girls in England feel they don't belong in sport\*, and by the time they turn 18, they are more than twice as likely to experience poor mental health than boys.\*\* As a result, Spotify and Nike joined forces to launch the Make Moves Fund to encourage girls ages 10-17 to help improve their mental well-being through the power of movement and music. Launched on World Mental Health Day, the fund will provide multiple £20,000 grants to

U.K.-based community organizations that propose pioneering, girl-first programming.

The partnership aims to use the power of music and movement to improve overall mental well-being, selfesteem, and confidence. Dance, in particular, is an easily accessible form of movement and a way to express individuality and create connection. A panel of experts will collectively decide who will be awarded the funding in 2024. The panel will include four teen girls via the Black Girl Fest network (Zai'Ona, Taliyah, Wafa, and Suraiya); Nike dancer Joelle D'Fontaine; Ciara Dockery, a mental well-being expert from Gurls Talk; and Social Impact teams at Nike and Spotify.



<sup>\*</sup>Women in Sport (2019). Reframing Sport for Teenage Girls: Building Strong Foundations For Their Futures

<sup>\*\*</sup>Steer Education (2022). Navigating the Road of Adolescence: Young People's Mental Health in the UK.

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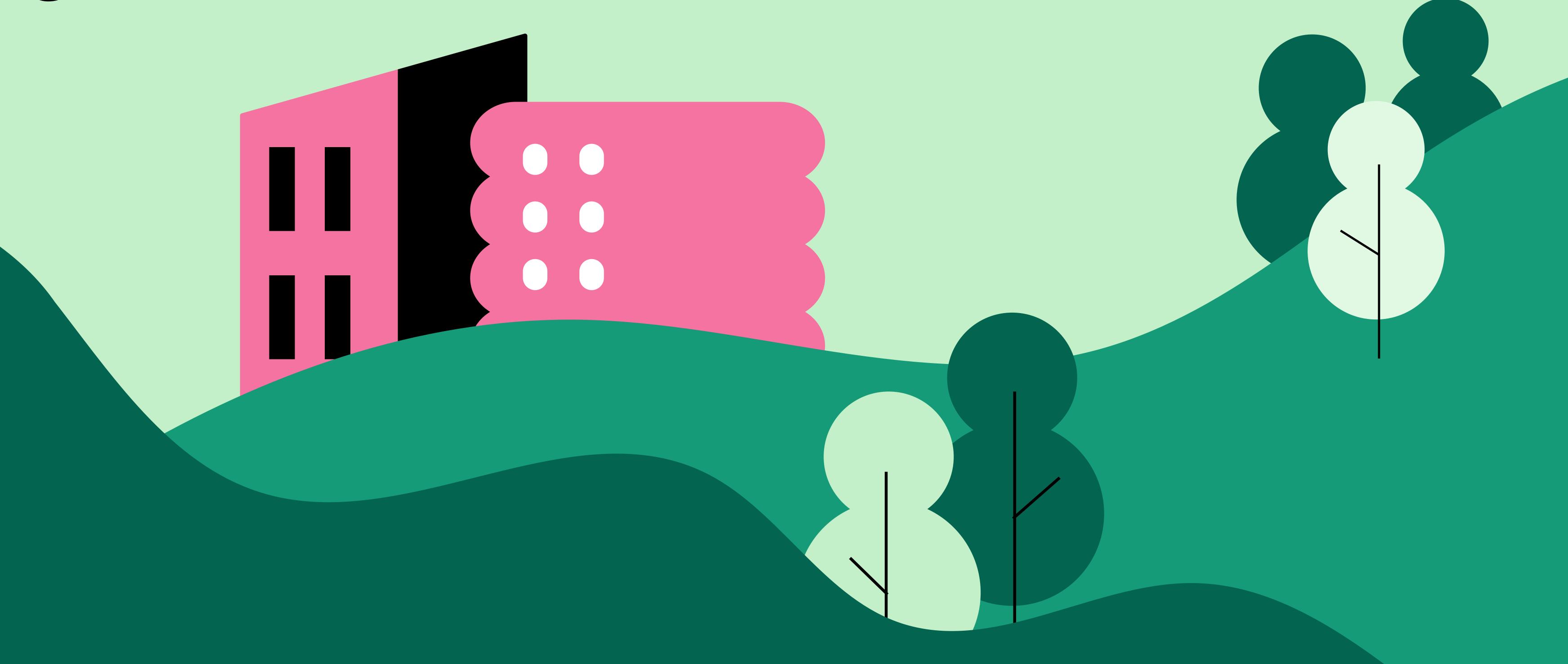
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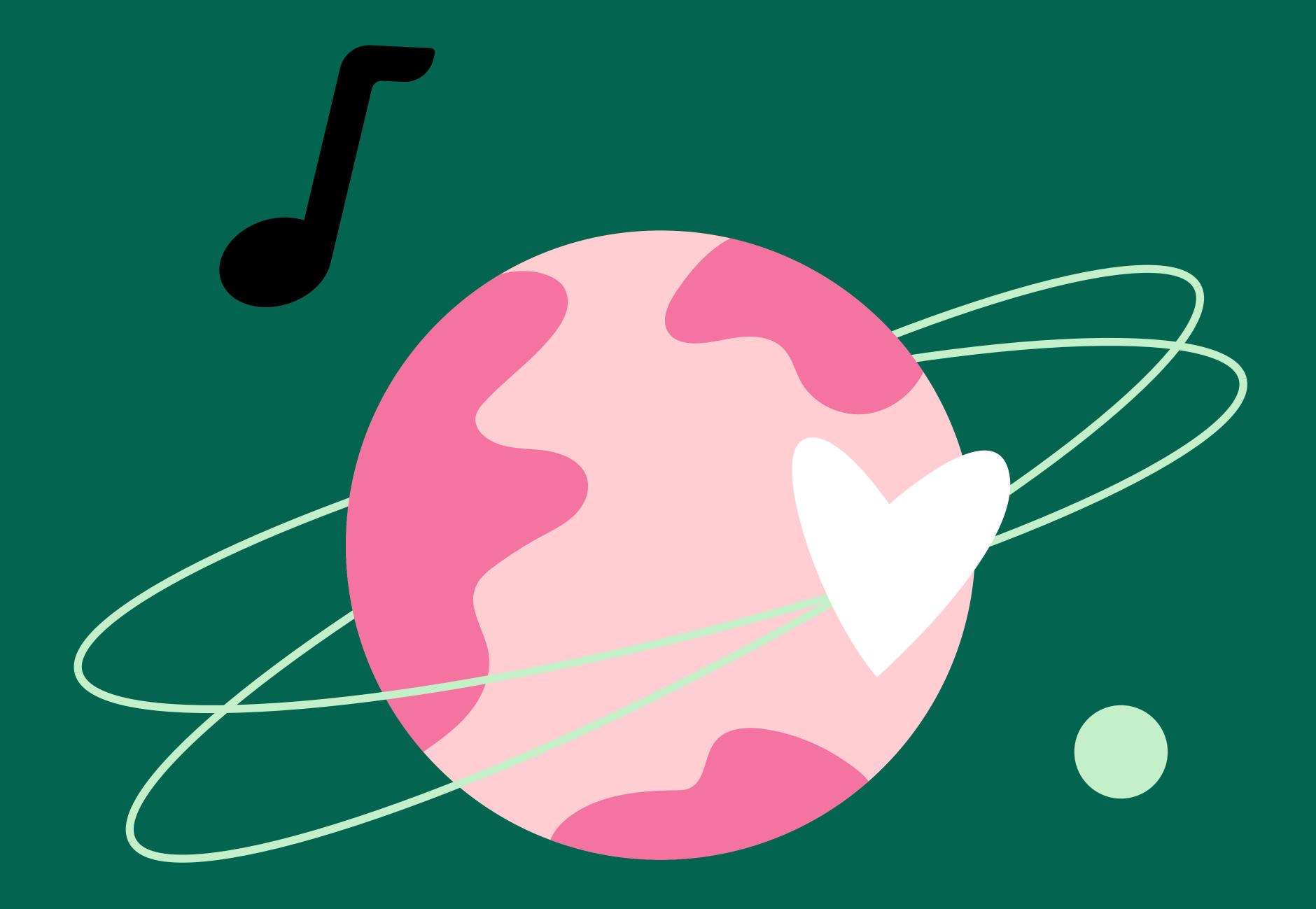
## 05. Civic & Community Engagement



Introduction

Civic and community engagement continue to be at the heart of our social impact work.

As a global platform, we are uniquely positioned to make a difference for people, culture, the audio industry, and our employees. We take that responsibility seriously.



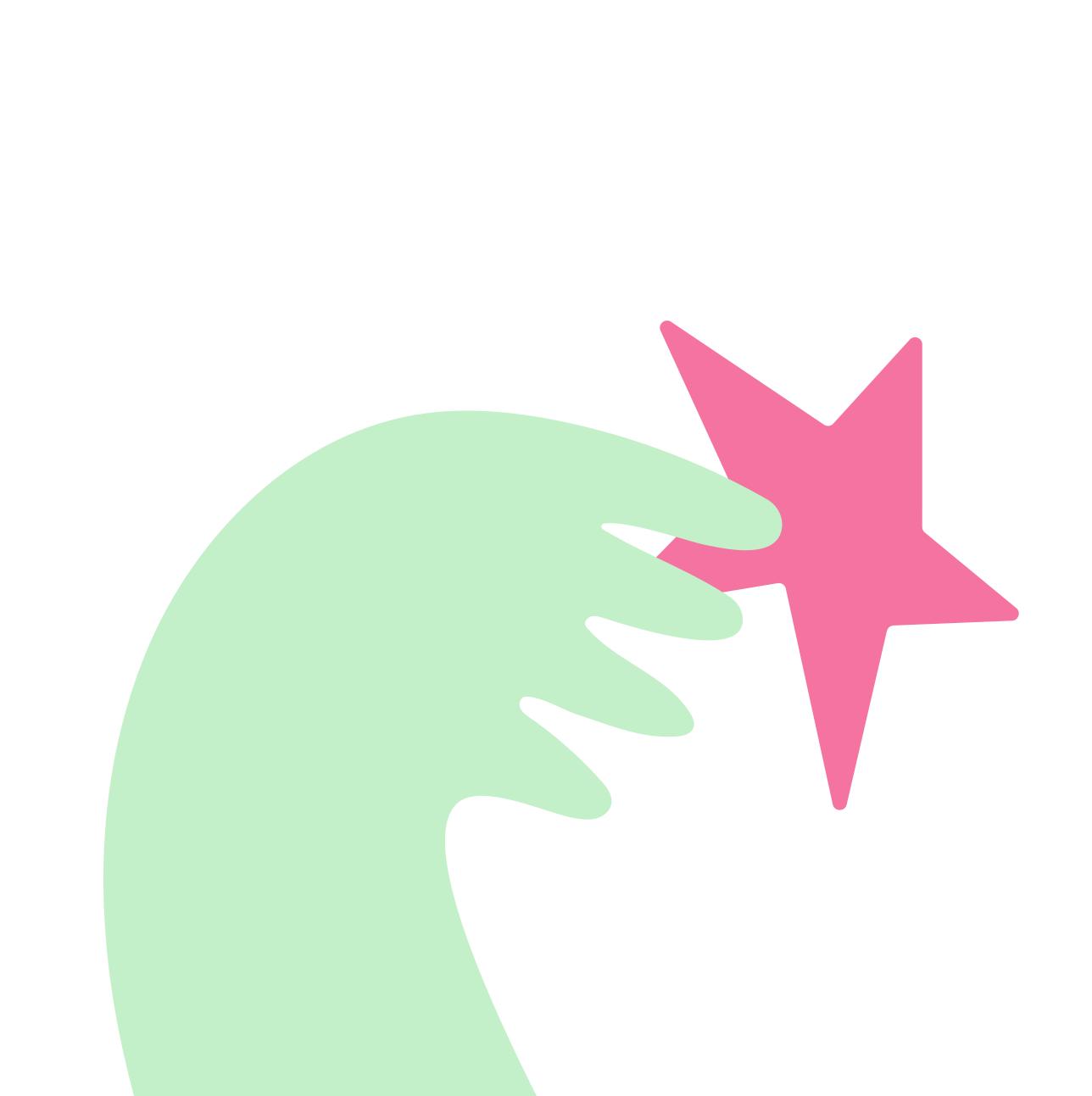
#### Media Responsibility & Impact

Media responsibility requires expanding the impact of our audio platform through accurate and trustworthy storytelling. We strive to connect stories to relevant opportunities for listeners to take real action, and shift narratives by showcasing positive depictions of historically marginalized and underrepresented communities.

In 2023, we continued to prioritize stories from historically marginalized communities and focused on the issues that resonate with our listeners.

#### **Creating Impact Through Storytelling**

We work to support Spotify's storytellers in delivering greater positive impact. Through our podcast impact programs, we amplify existing podcasts that are using the power of story to shine a spotlight on an issue or community, creating campaigns that empower listeners to learn more and take action on relevant issues.



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Podcast



#### Forbidden Fruits

"Forbidden Fruits" with Julia Fox and Niki Takesh features no-holds-barred cultural commentary on the current intersection of pop culture, sex, and stigma. We worked closely with the show team on the second season, consulting on guests and topics, and bringing in nonprofit experts when needed. We also built a resource page addressing the wide range of topics that arose within the season, encouraging listeners to get educated on these issues, as well as providing helpful resources for listeners impacted by them.

Listen now

Podcast



#### Quiet Part Loud

A Spotify Original by Jordan Peele's Monkeypaw Productions, this scripted series follows a fearmongering and xenophobic radio host who, years later, is offered a bargain for vindication. In 2023, we worked with the Muslim Public Affairs Council and Monkeypaw Productions to create a custom resource hub encouraging show listeners to learn more and take action on anti-Muslim hate and misinformation, as well as an accompanying social campaign to share information.

Listen now



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#### Encouraging Users to Participate in the Democratic Process

#### **Voter Engagement**

**Spotify**®

At Spotify, we want our users, creators, and employees alike to feel empowered to exercise the right to vote. To that end, we work to highlight accurate information and actionable solutions, bringing messages about civic engagement to our audiences around the world from the voices they trust the most.

Our campaigns are nonpartisan and focus on making voting easier and more exciting for our audiences. Our global and in-market teams collaborate to create campaigns that are culturally relevant and speak to each market's electoral environment. For each campaign, we produce timely, topical, and local content that's focused on overcoming barriers to voting by, for example, explaining how to register and where to cast your vote.

With a focus on areas where we can make the most impact, our civic engagement efforts are

centered around identifying opportunities where we can move the needle and actually grow voter engagement.

#### Scaling Our Work

Since running voter engagement campaigns in 2016, we initially focused our efforts on the U.S. and the EU but have expanded into more countries year after year. We've now reached nearly 70 million listeners through campaigns worldwide. Since we started our efforts, these campaigns have driven nearly 4.5 million visits to resources on civic engagement, such as helping users check their voter status, register to vote, or learn more about their local elections.

In 2023, we ran four campaigns in Nigeria, Spain, England, and the U.S. As 2023 was the first year voter ID was required in England, we partnered with the Electoral Commission to remind Gen Z voters to secure their voter IDs, as well as how to find their polling places on Election Day.

Civic engagement campaigns in 2023 Listeners nearly reached by campaigns since 2016

Visits to resources on civic engagement since 2016

#### Why Do We Care About Voting?

Spotify is all about the power of voices being heard, so encouraging our listeners, employees, and creators to get loud about civic engagement makes perfect sense. No matter what issues they're passionate about, showing up to the polls to make sure their voices are heard is essential. As a global audio platform with a huge reach, Spotify has the responsibility and the opportunity to encourage people to vote and to do our best to make sure no one's left out of the process.

#### Our Guiding Principles

- 1. Drive action, not just awareness.
- 2. Stay nonpartisan in an increasingly divisive environment.
- 3. Reach less-likely voters where they are by engaging trusted voices.

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#### Taking Action Against Harassment at Concerts

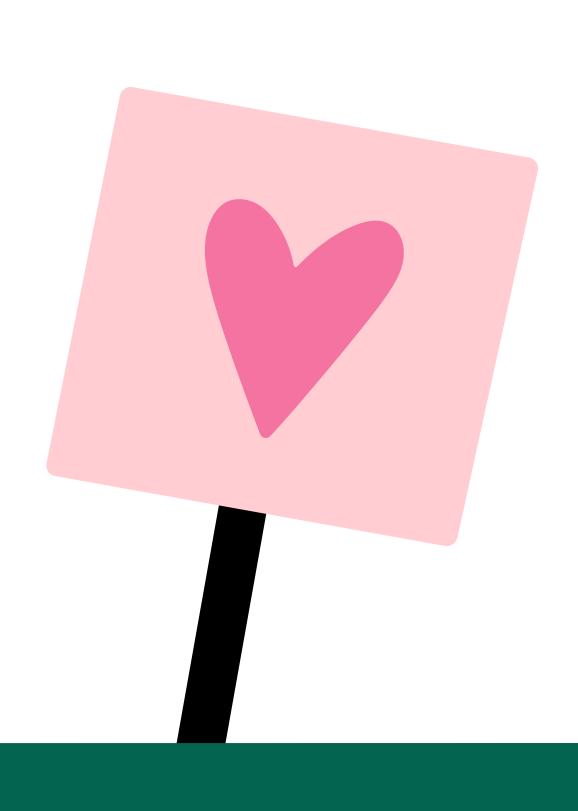
We believe that music is for everyone, and the spaces where music is performed are for everyone, too. To ensure safety and enjoyment for all, music fans of every artist and genre, and concertgoers everywhere, must band together.

#### Calling All Crows

Spotify has partnered with global nonprofits, including Calling All Crows' Here for the Music campaign, to raise awareness and provide resources to combat sexual violence at gigs. This global program educates and supports fans in doing their part to recognize and prevent harassment at shows they attend and empowers artists and audiences to speak out on the topic.

#### **Empowering Fans, Artists & Employees**

We're launching multiple avenues to help fans get informed, enable artists to use their power to drive change, and educate our own team on this issue.



Two major misconceptions about sexual harassment in live music are: one, it's inevitable, and two, it's an isolated issue. Instead, when we recognize violence as a community issue, we can work together to prevent it.

Maggie Arthur, Director of Here for the Music, Calling All Crows

- Expert partnerships: We're working closely with partners in Australia, Argentina, Canada, Japan, Spain, and the U.S. to drive action and build custom resource hubs with culturally relevant materials.
- Consumer marketing: We're changing the narrative around what's acceptable at shows through on-platform marketing, social, and marketing displays near iconic music venues in Los Angeles, New York City, and Toronto.
- Artist training: We're offering artist partners the chance to join the movement through training sessions, policy consultations, and fan-facing assets in partnership with Calling All Crows.
- Engagement at live events: We're bringing our key expert partners in to work closely with the live events team at Spotify to provide trainings on sexual violence and explore ways to improve

- our policies. We're also getting the word out on this important topic at Spotify events, as well as partner events in markets from Australia and Japan to the U.S.
- All Things Go Festival: Finally, we worked closely with the All Things Go Festival in Columbia, Maryland, to host an "impact lounge" with six nonprofits for festival attendees to learn more about critical issues, take action to make the world a better place, and support their own mental well-being. We also appeared on a panel at their Creator Summit to talk about the importance of the music industry's prioritizing impact.

For more information on how to take action against harassment at live events, visit our new (Real Fans resource hub 🕖)

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Employee Engagement

#### Employee Engagement

At Spotify, it's important to us that our people have the tools and resources to live by their values. Supercharging the charitable impact that Spotifiers can make is one way we foster a sense of belonging within the company and wider community.

#### **Spotify Gives Back**

**Spotify**®

Spotify Gives Back enables employees to contribute to causes they care about and amplify the positive impact of their activities. Through this program, Spotifiers can support their favorite nonprofit organizations and participate in company-wide community impact activities. All employee donations are matched via Benevity, a global platform that empowers our giving, grantmaking, and volunteering programs. Our Spotify Gives Back program has three components:

Impact Day: Each employee has one paid day a year to volunteer at a nonprofit of their choice.

Dollar for Doers: Spotifiers who volunteer with eligible organizations earn a donation for their service.

**Donations Matching:** Spotify matches donations made to eligible charities either on a 1:1 or 2:1 basis. Every full- and part-time employee has the ability to have up to \$15,000 in donations matched by Spotify. In 2023 over 60% of employees participated in our Spotify Gives Back program, supporting over 3,900 NGOs and clocking in over 6,000 volunteer hours.

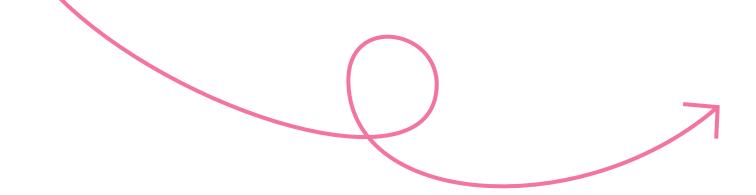
#### Giving Tuesday

Giving Tuesday (November 28, 2023) is the world's biggest day of giving, and Spotify mobilized our employees globally to support the organizations they care about. In November, every full- and parttime Spotifier received a \$100 seed in their Benevity accounts, which could be donated to any of the thousands of organizations in our giving program.

On Giving Tuesday, all employee donations (excluding the seed funds) were matched 2:1.

#### Pro Bono Work

This year, external lawyers and Spotify Legal team members helped provide pro bono legal and volunteer services. Our work included the following efforts:



#### Pro Bono Work

Volunteer Lawyers for the Arts (VLA): Through a partnership with VLA and the law firm Loeb & Loeb, Spotify participated in a pilot program to support five VLA pro bono matters. VLA is a New Yorkbased legal aid nonprofit dedicated to supporting low-income artists, art, and cultural organizations. Clients who were assisted as part of the pilot included a not-for-profit chamber music group, an independent filmmaker, a not-for-profit documentary film organization, a visual artist, and a playwright.

Clemency Project Training: Spotify's Legal team is partnering with Appellate Advocates, a public defender organization that handles criminal appeals in NYC, and the law firm Latham & Watkins to prepare clemency petitions on behalf of incarcerated people in New York. The program focuses primarily on people who are aging in prison and people who were incarcerated for crimes they committed as youth.

Deferred Action for Childhood Arrivals (DACA) Renewals Clinic: Through this single-day opportunity, volunteers helped prepare DACA renewal applications for clients. The event was hosted by the law firm Davis Wright & Tremaine in partnership with the organization Volunteers of Legal Service.

Florida Rights Restoration Coalition Clinic: As part of Spotify's participation in We the Action's Pro Bono Summit, we worked with the Coalition to review returning citizen cases to help determine if they are eligible for assistance through the Coalition's pro bono motionfiling program. In 2018, the Coalition led the movement in which Florida voters approved Amendment 4 to restore voting rights to people who had been convicted of certain felonies upon completion of sentence. However, legal financial obligations (e.g., fines and fees) still block many people from reinstating and exercising their right to vote.

This year, we were awarded the Rocky Mountain Immigration Advocacy Network's (RMIAN) 2023 Pro Bono Service Award in appreciation of our outstanding service and commitment to the immigration community. We were also awarded We the Action's Legal Partnership of the Year for our dedication to championing pro bono work and promoting equitable access to justice.



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# 06. Responsible Business & Governance



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In order to ensure that we're operating a responsible business and one that meets the highest ethical standards, we take a rigorous approach to designing policies and governance practices that support both our company values and our stakeholder interests.



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#### Our Business Model

Our mission is to unlock the potential of human creativity by giving a million creative artists the opportunity to live off their art and billions of fans the opportunity to enjoy and be inspired by it.

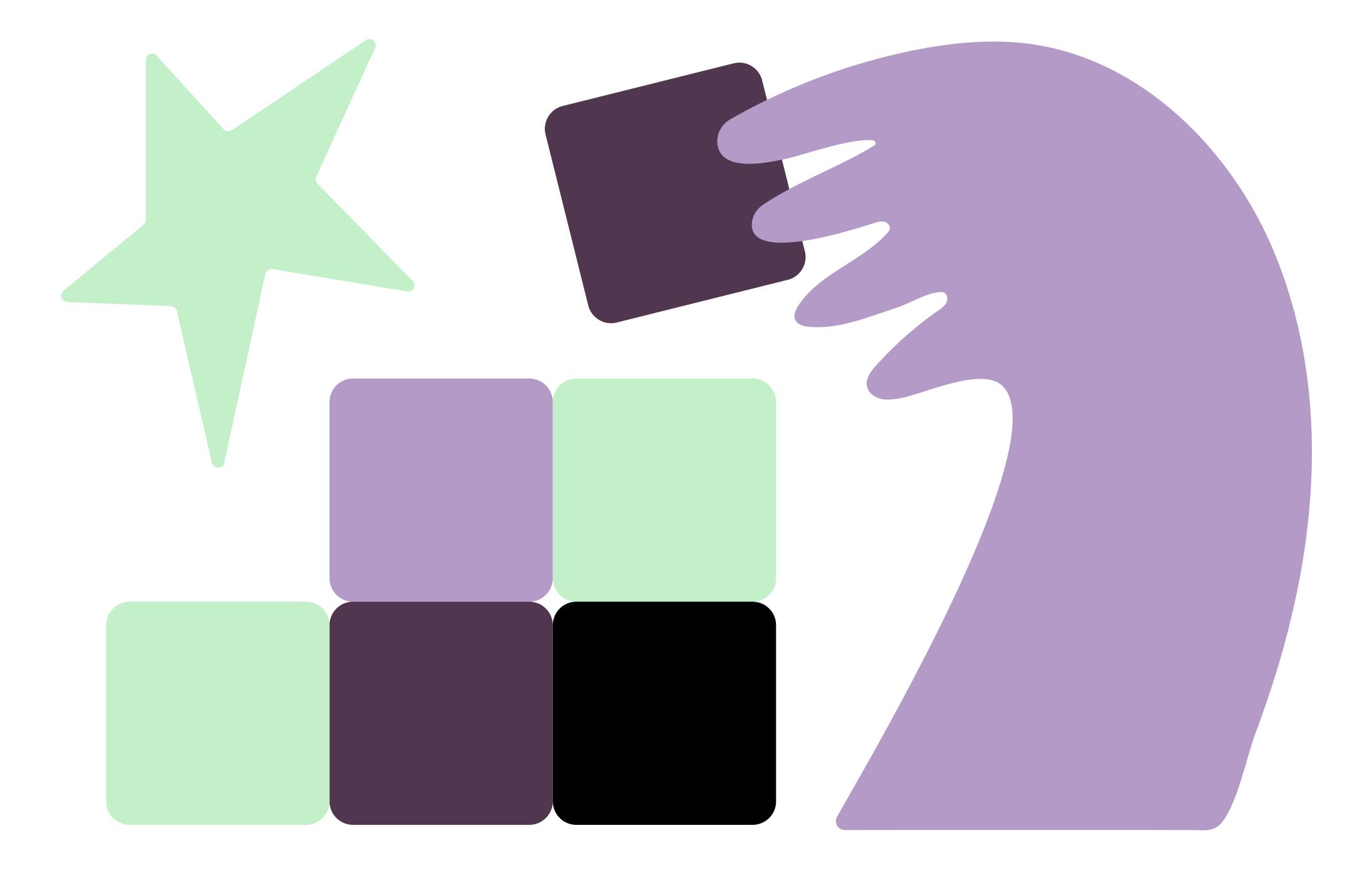
We are the world's most popular audio-streaming subscription service, with 602 million MAUs—including 236 million Premium Subscribers—across 184 countries and territories as of December 31, 2023.

#### **Driving Discovery**

Spotify has transformed the way the world accesses and enjoys music, podcasts, and audiobooks. Today, millions of people around the world have access to over 100 million tracks and 5 million podcast titles. Over 350,000 audiobooks are available à la carte,

and Premium subscribers have 15 hours of access a month to more than 200,000 audiobooks in select markets.

By leveraging our relationships, data analytics, and software, we're continuing to build a two-sided marketplace for users and creators. We've been instrumental in reshaping the way people enjoy, discover, and share audio content. With our marketplace strategy, we're empowering creators by offering unique insights and developing new tools designed to give them the ability to unlock new monetization opportunities. Spotify is uniquely positioned to offer creators and fans access to one another, and to provide creators with the resources to better understand their fans and grow their businesses.



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#### Our Board of Directors

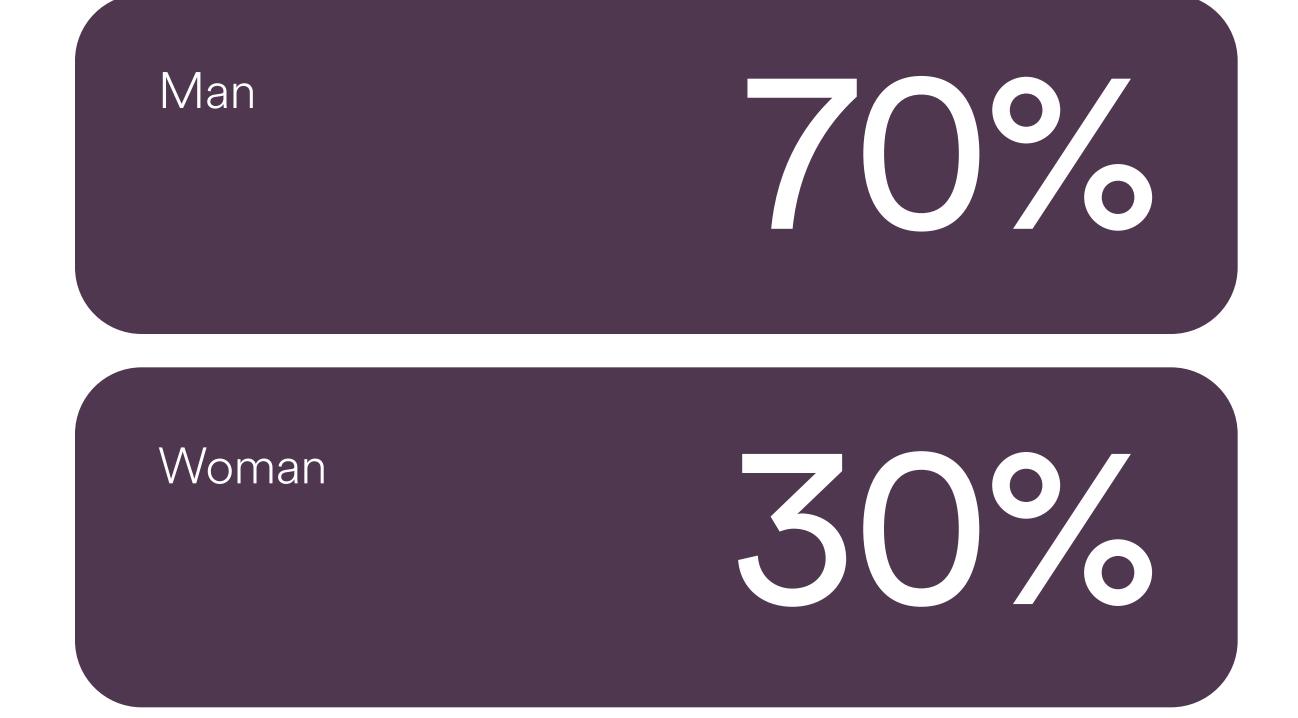
Our Board of Directors currently has 10 members. The Board provides Spotify's management team with strategic guidance and oversees management's adoption and implementation of procedures designed to promote both legal compliance and the highest standards of honesty, integrity, and ethics throughout the organization. The Board and its committees conduct annual self-evaluations of their performance to make sure they are functioning effectively.

The majority of our Board is considered independent, including our Lead Independent Director, and each director is elected annually. The Lead Independent Director's role includes liaising between the Chairman of the Board and the nonmanagement directors, and coordinating with the Chairman to set meeting

agendas and schedules. Refer to our governance 
web page for more information.

The Board of Directors oversees Spotify's environmental, social, and governance (ESG) strategies and initiatives, assisted by its standing committees. Specifically, our Audit Committee oversees the goals, objectives, opportunities, resources, and initiatives related to Spotify's climate strategy. Our People Experience and Compensation Committee (P&C Committee) oversees those relating to Spotify's DEI strategy. The P&C Committee also reviews our incentive compensation plans and equity-based plans and makes recommendations to our Board.

Nonindependent 20%



## Our Equity & Impact Team

Spotify's Equity & Impact (E&I) team leads the company's work in the areas of environmental and social impact, diversity, equity, and inclusion, with the mission of creating a more equitable and sustainable world for our employees, creators, and listeners.

The E&I Reporting Steering Circle consists of the E&I team and cross-business senior leaders. The Steering Circle oversees the work of creating transparent and accurate disclosure for E&I reporting. The E&I team reports to the Audit Committee on the company's climate-related actions and to the People Experience and Compensation Committee on our work related to diversity and inclusion.

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## Materiality Analysis & Risk Management

#### **Materiality Analysis**

An ESG materiality analysis is a tool used to identify and prioritize the issues that are most significant to our business and stakeholders. The process involves reviewing and aligning business priorities with those key topics, helping businesses make more-informed decisions.

At Spotify, our materiality analysis considers world events, as well as feedback from our employees, investors, financial analysts, advertisers, and the media. Other external stakeholders include creators, users, suppliers, and the communities we operate in. We also consider legal requirements on nonfinancial reporting, such as the Swedish Annual Accounts Act, when conducting this analysis.

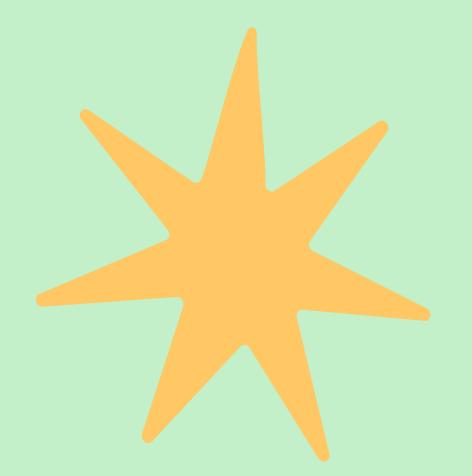
#### Risk Management

In 2023, we assessed high-level risks to our business through our Enterprise Risk Management Program. Risks assessed included the ESG risks identified as higher priority in our ESG materiality assessment. Enterprise risks are assessed periodically and reported to senior management and the Audit Committee.

#### **Climate Risks**

In 2023, Spotify conducted its first Climate Risk & Opportunity Assessment. In line with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, the assessment included a scenario analysis in which the team assessed Spotify's climate-related risks and opportunities under low- and high-emissions scenarios. In particular, we modeled the exposure of Spotify's main physical assets, offices, and data centers to acute and chronic climate perils such as floods, tropical cyclones, drought, extreme heat, etc. With this assessment, Spotify developed a deeper understanding on how it can be subject to both transition and physical risks arising from climate change, and what measures can be taken to mitigate them. We plan to continue assessing higher risks and updating our understanding annually.

#### Material Topics



#### 1. Diversity, Equity & Inclusion

DEI drives our success. Our extensive, continuous work in this area allows us to better serve our employees, creators, and users, and to foster an environment of creativity and collaboration.

#### 2. Climate Impact

Our commitment to net-zero emissions by the end of 2030 will require ongoing progress across a broad range of initiatives. Although most of our emissions fall outside our direct control, we can influence wider change in our supply chain, in our industry, and among our millions of users.

#### 3. Sustainable Business Practices

We are committed to doing business in a sustainable way. That includes ensuring that social and environmental issues are integrated into our risk management and ensuring that third parties act consistently with our expectations and values.

#### 4. Content & Moderation Policy

Our long-standing Platform Rules help make Spotify a destination where everyone has a safe and enjoyable experience.

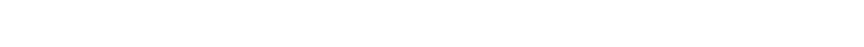
#### 5. Data Protection & Privacy

We want everyone who uses Spotify to know that their data is safe and respected by us and to feel confident and in control of the data they share with us. Maintaining this trust retains users and protects us from regulatory and reputational risk.

#### 6. Ethical Business Practices, Including the Prevention of Corruption

We continue to communicate to our employees and supply chain partners our expectations regarding ethical business conduct, especially concerning bribery and corruption.

Business Ethics





## Creating a Safe, Secure & Transparent Platform

Our platform has the power to have a significant impact on people's lives, and we want to ensure that it is a safe space for both our listeners and creators. We understand our responsibility in handling data from users, creators, and employees, and we're proactive when it comes to content moderation and policy, data protection, and privacy.

#### **Our Platform Rules**

Part of creating an environment that welcomes different ideas, perspectives, voices, and artistic expression is ensuring that our communities feel safe. Our long-standing policies, the Platform Rules, outline the types of content we do not allow on Spotify and help ensure that everyone has an enjoyable experience on our platform.

The (Platform Rules ②), developed with the guidance of global external safety experts, address dangerous, deceptive, sensitive, and illegal content. It's important to note that these rules are not static: As the abuse landscape evolves, our rules evolve along with it.

All content on Spotify is subject to the same rules and enforcement actions. Per our (Content Actions (7)),

Spotify may take a number of steps to address violative content, up to and including removal from our platform. Repeated or egregious violations may result in accounts' being suspended and/or terminated.

#### **Spotify Safety Advisory Council**

The Spotify Safety Advisory Council (SSAC), launched in 2022, helps Spotify evolve its policies and products in a safe way while making sure we respect creator expression. Our council members advise teams in key areas like policy and safety-feature development as well as guide our approach to equity, impact, and academic research. The founding members of the SSAC are individuals and organizations around the world with deep expertise in areas that are key to navigating the online safety space.

#### In the past year:

- Spotify added Thorn as a (new member ②). Thorn is a nonprofit dedicated to building technology to defend children from sexual abuse and is a longstanding safety partner of Spotify's.
- Spotify also added Professor Jhalak Kakkar as a new member. Professor Kakkar is the Executive



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This partnership [with Thorn] is another example of Spotify's investment in advancing our child safety efforts, which have included hiring child safety experts who have experience working at organizations like NCMEC and our membership as a WeProtect Alliance partner.

Sarah Hoyle, Head of Trust and Safety

Director at the Center for Communication Governance at National Law University Delhi as well as a visiting professor at the National Law University Delhi.

- The SSAC played an integral part in our efforts to track (equitable approaches to representation (2) and measure in music and podcasts over time.
- SSAC members consulted on the majority of Spotify priorities across Product & Technology, including:
  - Algorithmic recommendations
  - Content reporting
  - Search interventions and content advisories
  - Content classification
  - Generative Al and large language model (LLM) strategy

In October, Spotify held the 2023 Spotify Safety Advisory Council summit in NYC, convening council members from around the world to engage with Spotify personnel on a number of safety-related topics.

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### Creating a Safe, Secure & Transparent Platform

#### Connecting Vulnerable Users With Support Services

We rolled out new safety measures across the globe to help connect listeners who may be thinking about self-harm with the support they need. Anyone who searches for high-risk terms that are associated with this type of behavior will receive a localized in-app message prompting them to explore our

Mental Health Resources Hub and help them find locally relevant emergency mental health and support services.

#### **Data Protection & Privacy**

At Spotify, we value and protect the privacy of our users worldwide. We believe in transparency and update our Privacy Policy and Safety & Privacy Center on an ongoing basis, ensuring that these resources explain data processing at Spotify in comprehensive, simple, and accessible language. It's important that everyone using our services understands what data

we collect, how it is used, and the options they have to control and exercise their privacy rights with respect to this data.

A suite of tools is available to all users to assist them in exercising their privacy rights, and our staff of expert advisors is available to answer questions about data processing at Spotify. In 2023, over a million people used the Download Your Data tool to download their personal account data.

Following a formal incident response process to identify and respond to data security incidents, we prioritize the protection of user data from unauthorized use and inappropriate disclosure. Our Data Protection Office identified five incidents in 2023 that met the reporting threshold for security incidents under relevant data protection laws and were reported to the appropriate regulators.



#### Privacy Principles

It's crucial for Spotify to be a company our customers trust. To that end, we embrace the following key guiding principles at the heart of our privacy philosophy:

We respect privacy as a fundamental human right. We work hard to respect the privacy rights of users, employees, and partners worldwide.

We provide transparency about data processing. We aim to clearly disclose how Spotify collects, uses, and shares personal data.

#### We provide meaningful controls.

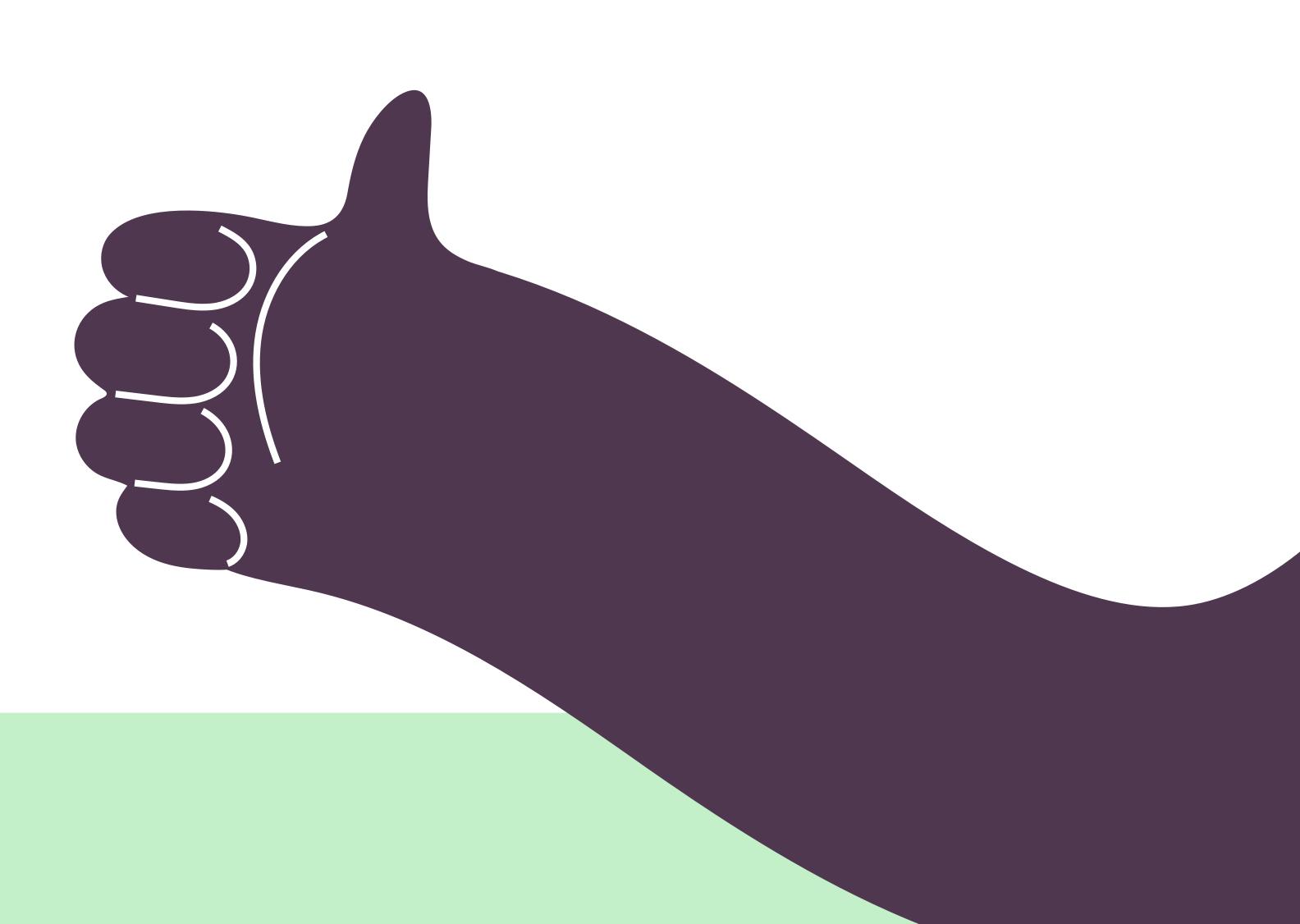
We strive to provide individuals with meaningful control over the collection and use of their data.

#### We keep our word.

We strive to ensure that our internal use and handling of personal data is consistent with our external commitments.

#### We protect personal data in our care.

We aim to have adequate controls to protect personal data in our care from unauthorized access or use.



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#### Algorithmic Impact

We consistently strive to understand and anticipate the impact our algorithms can have on listeners and creators by evaluating, and mitigating against, potential algorithmic inequities.

At the same time, we work to increase transparency around that impact. We have made algorithmic responsibility a company-wide effort that includes policy, algorithmic assessment, and work with product teams, as well as governance and support infrastructure.

Our Spotify Algorithmic Policy and Guidelines provide centralized guidance on promoting safer approaches to personalization, data usage, content recommendation, and discovery.

#### Our Approach

Our investment into improving our algorithmic impact consists of direct work with product teams to better assess and address our impact; research and case studies; and external collaboration and engagement with communities and researchers outside the company, including Spotify's Safety Advisory Council. For example, in 2023 we shared our approach to responsibly balancing what goes into personalized recommendations, with a focus on Spotify's new Al DJ that includes additional context on the importance of algorithmic impact and why Spotify is unique in this regard.

#### **Cross-Functional Collaboration**

In 2022, we published an overview of lessons learned during our Algorithmic Impact Assessment (AIA (2)) process, which we've used to assess over 130 systems as of 2023. The process helps us implement policy and serves as a tool for teams to self-assess potential issues that may impact listeners and creators.



The policy also creates space for teams to further investigate potential inequitable outcomes for creators and communities by providing guidelines and best practices to mitigate algorithmic harms. In addition, we continue to collaborate with specific product teams to create more granular, relevant guidance. We ask teams to evaluate existing or potential algorithmic harms, such as stereotyping, and provide customized guidance based on those findings. Additionally, throughout the past year, an increased focus on generative AI has yielded additional partnerships with product and engineering teams to help produce responsible product outcomes.

Advancing algorithmic responsibility to be applicable in the real world requires domain experience and expertise. We achieve this through organization-wide education and coordination. Researchers collaborate not only with our product and research teams, but also with our editorial teams and other domain experts to make sure we understand the medium-specific challenges inherent to music, podcasting, and other domains. Cross-functional collaboration with our legal and privacy teams ensures that impact assessments are consistent with our strict privacy standards and applicable laws.

#### Research & Case Studies

Despite a relative lack of standard industry methodology and best practices in this space, we

collaborate cross-functionally at Spotify, translating new research from the wider research community into Spotify-specific approaches. We also develop our own additional tools and playbooks to fill gaps.

As industry standards evolve, we will continue to develop and expand our methods to advance responsible product development. We also share our research in algorithmic responsibility externally .

Our other published research includes investigating the challenges in translating research to practice for evaluating algorithmic bias (2022); exploring how underserved podcasts can reach their potential audience (2021); investigating representation of female artists in streaming (2020); assessing the accessibility of voice interfaces (2018); and reflecting on the challenges in assessing algorithmic bias itself (2018).

#### **External Collaboration**

Spotify plays a part in a broader, industry-wide conversation about algorithmic responsibility, impact, and accountability. We've contributed to external events such as FaCCT, NeurIPS, and the Trust & Safety Research Conference. In academic and industry forums, we focus on sharing our best practices and applying the insights we learn from others, including through establishing structures internally to operationalize algorithmic responsibility.

#### **Business Ethics**

At Spotify, the manner in which we conduct our business drives our reputation and culture. Our Code of Conduct and Ethics (Code) outlines three main rules regarding how we should behave when acting on behalf of Spotify:

- 1. Do the right thing. Always act with honesty, integrity, and reliability. Keep moral and ethical standards sky high.
- 2. Be nice. Treat people with dignity and respect, regardless of who they are and where they come from. Stay decent and courteous in all relationships.
- 3. Play fair. Don't cheat. Be careful to balance the interests of all groups (stakeholders, artists, users, employees, and the general public) when you go about our business.

#### **Policies & Standards**

Our Code (a) is our principal policy regarding business ethics, and it sets the tone for how we expect all employees and those acting on Spotify's behalf to act. The Code requires respect for and compliance with laws, rules, and regulations.

We maintain robust ethical policies and procedures, including our global policies on the prohibition

of bribery and corruption, conflicts of interest, insider trading, discrimination and harassment, and protection of confidential data and personal data. We also prohibit all forms of human trafficking, slavery, servitude, and forced or compulsory labor in our business and supply chain.

All Spotifiers are prompted to annually review and acknowledge their compliance with the Code and with many of these key global policies (Global Policy Review). This exercise is reinforced by accompanying training videos (on compliance-related topics such as conflicts of interest, anti-corruption, side businesses, insider trading, and confidentiality) and messaging from senior leadership that sets the tone from the top on reiterating the importance of compliance with these policies. By the end of 2023, 96% of Spotifiers had completed their Global Policy Reviews. All new employees are also expected to comply with and confirm their commitment to abide by policies prohibiting corruption, discrimination, and harassment within their first 30 days of employment.

#### **Spotify Ethics Line**

It is important that Spotify employees and our stakeholders, including users, third-party vendors, customers, and business partners, feel comfortable raising compliance concerns without fear of reprisal. These include issues around employee policies, legal



matters, workplace harassment and discrimination, misconduct, and conflicts of interests, as well as suspicions of theft, bribery, or fraud. This is an essential part of conducting our business with honesty, integrity, and fairness.

We provide multiple avenues to raise concerns. Employees may reach out to Human Resources or send an email to a dedicated mailbox for ethical conduct inquiries to our Internal Audit, Compliance, and Employment Legal teams.

The Spotify Ethics Line (3), our external-facing whistleblower platform, is available to all employees and to the public at large. Hosted by a third-party whistleblower hotline, it directs concerns to the appropriate teams and provides options to submit those concerns via web, phone, or SMS (in North America), and, where applicable, to route a concern through a local reporting tier. Reports through the Ethics Line may be made anonymously in some jurisdictions.

Our Spotify Ethics Line is governed by our Whistleblower Policy, which is subject to oversight by our Audit Committee.

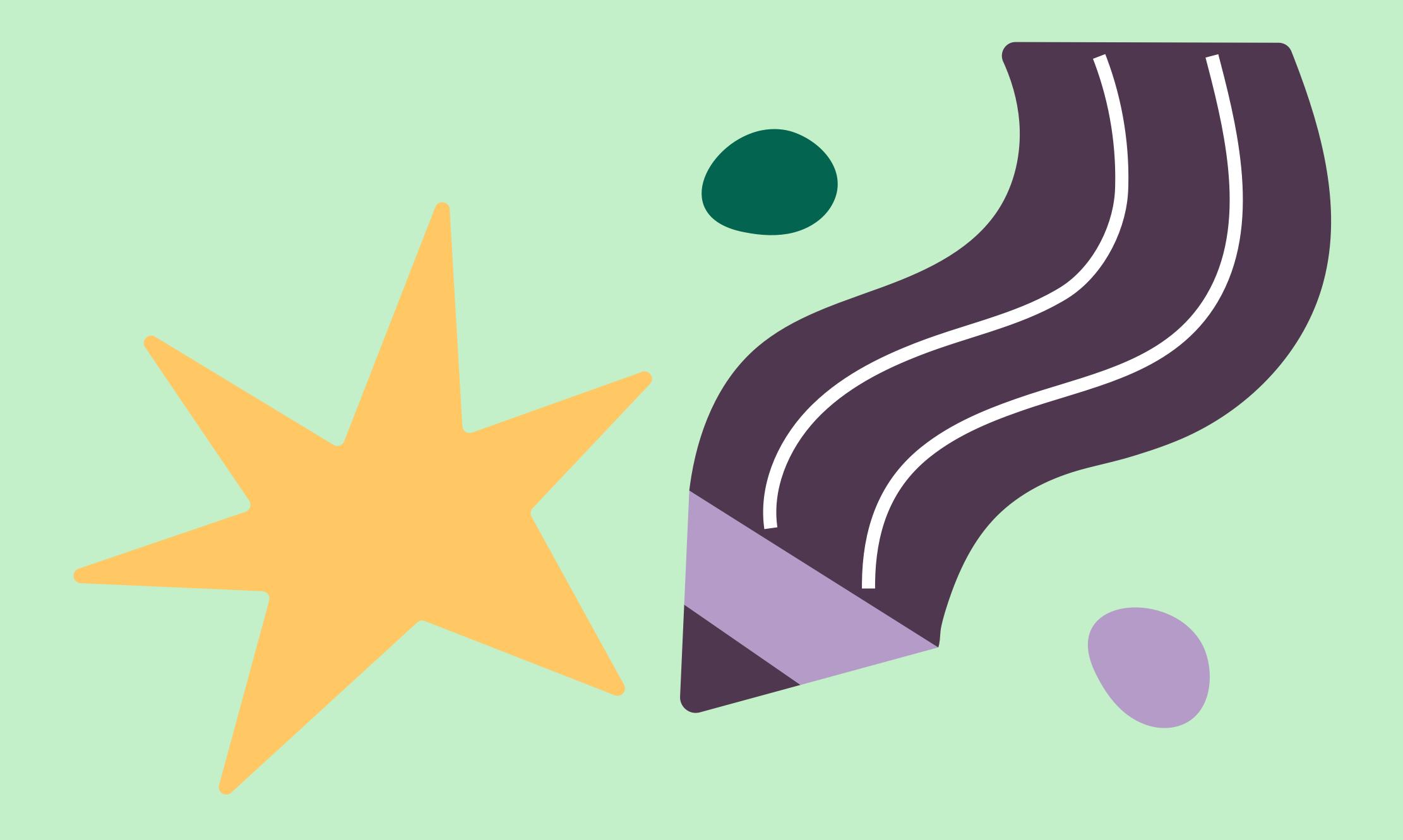
#### Supplier Responsibility

At Spotify, our commitment to conducting business ethically extends to our business partners and suppliers. We require all suppliers to abide by our Supplier Code of Conduct (SCoC). The SCoC sets forth our basic expectations surrounding how our suppliers and third-party intermediaries should conduct business on our behalf.

Our high ethical standards for our supply chain and the emphasis we place on promoting fair and safe working conditions are reflected in our SCoC and in our statement concerning modern slavery.

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## Reporting Principles & Data



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#### **About This Report & Reporting Principles**

This Is Spotify AB's seventh Equity & Impact Report and refers to the financial year 2023 from the months of January through December. While this report brings the opportunity to share our work, our progress, and our commitments to push ourselves to be better every year, it also fulfills disclosure requirements from the Swedish Annual Accounts Act (implementing EU Directive 2014/95 regarding disclosure of nonfinancial information).

The report covers Spotify AB (corporate ID no. 556703-7485), which is headquartered in Stockholm,

Sweden and is a subsidiary of Spotify Technology S.A., and all other subsidiaries as listed in Note 12 of the Spotify AB annual financial statements. In signing the Spotify AB annual financial statements, the Board of Directors of Spotify AB has also approved the Equity & Impact Report.

#### Data Appendix

This data appendix consists of additional information on data and KPIs. The information aims to provide stakeholders and readers with supplementary ESG information in order to gain a deeper understanding of the company's activities and operations.



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#### Our People Data

**Spotify**®

#### Method(s) for Data Collection

Employee data is collected and stored in Spotify's HR system. The data is compiled on an annual basis. Figures include permanent and fixed-term contracted (FTC) employees as of December 31, 2023. Additional data on Spotify's Board of Directors can be found on our investors web page.

Metric	Unit	2022*	2023**
Number of Permanent Employees	Employed individuals	9,468	8,913
Age Distribution	<30 30-5 50+	24.0% 73.0% 3.0%	19.9% 76.9% 3.2%
Represented Nationalities	Number of nationalities	125	123
Gender Distribution			
Overall	Man Nonbinary Woman Another Term or Undeclared	51.6% 0.4% 43.8% 4.2%	51.4% 0.4% 43.9% 4.3%
Director+	Man Nonbinary Woman Another Term or Undeclared	56.2% 0.3% 40.9% 2.6%	55.5% 0.3% 41.4% 2.8%
VP+	Man Nonbinary Woman Another Term or Undeclared	66.0% 0.0% 34.0% 0.0%	66.7% 0.0% 33.3% 0.0%
C-Suite	Man Nonbinary Woman Another Term or Undeclared	55.6% 0.0% 44.4% 0.0%	57.1% 0.0% 42.9% 0.0%
Board of Directors	Man Nonbinary Woman Another Term or Undeclared	63.6% 0.0% 36.4% 0.0%	70.0% 0.0% 30.0% 0.0%

Metric	Unit	2022	2023
Ethnicity (U.S. Only)			
Arab	% of U.S. employees	<0.1%	0.0%
Asian	% of U.S. employees	20.7%	21.7%
Black	% of U.S. employees	8.4%	7.4%
Latinx	% of U.S. employees	8.9%	9.3%
Native American & Indigenous***	% of U.S. employees	0.2%	0.3%
White	% of U.S. employees	51.8%	51.5%
Two or More Races	% of U.S. employees	3.8%	4.2%
Another Term or Undeclared	% of U.S. employees	6.1%	5.6%



\*2022 Gender and Ethnicity (U.S.) data has been updated for consistency to reflect the disclosure of employees who use another term or chose not to disclose.

\*\*2023 People data includes employees impacted by the December 2023 workforce reduction that remained on garden leave as of December 31, 2023.

\*\*\*Native American & Indigenous includes American Indian, Alaska Natives, Native Hawaiian, and other Pacific Islanders.

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#### Climate Data

#### Method(s) for Collecting Climate Data and Calculating GHG Emissions

The climate impact is measured using a combination of activity and spend data to calculate emissions results, and the methodology has been refined throughout the year. The calculations follow the GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition), GHG Protocol Scope 2 Guidance, and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard (collectively, the GHG Protocol).

#### Scope 1 and 2 GHG Emissions

Our emissions include all Scope 1 (direct) and Scope 2 (indirect) emissions from our operations (e.g., offices). Scope 1 emissions represent direct emissions from heating fuels (such as natural gas) and refrigerants

used in our offices. Scope 2 emissions represent indirect emissions from purchased electricity for our offices. For both Scope 1 and Scope 2 emissions calculations, actual data from third-party utility bills (e.g., actual natural gas usage, electricity consumption) is used. Where actual utility data is not available, estimated heating/cooling/electricity usage is calculated based on office square footage and consumption benchmarks (e.g., Department of Energy's Building Performance Database, IEA Efficiency Indicators). A market-based approach has been applied to calculate Scope 2 emissions using contract-specific emissions factors where available, data on grid-residual emissions factors, or locationbased emissions factors where there are no contracts or residual emissions factors.



\*Scope 2 and 3 emissions are calculated using the market-based approach. Spotify will acquire energy attribute certificates (EACs) for its nonrenewable office and home office electricity. Figures above reflect total emissions before acquisition of such energy attribute certificates.

\*\*2022 emissions have been revised to align with the following updates within our revised 2023 methodology: exclusion of Scope 3 Category 11 Use of sold products and revised measurement of cloud emissions within Scope 3 Category 1 Purchased goods & services. (R efer to Methodology Changes section below for further details). In 2023, we refined certain assumptions associated with our office-related emissions that have not been reflected in the prior year data.

Emissions tCO <sub>2</sub> e	2022** / % of Emissions	2023 / % of Emissions
Scope 1	295 / 0.1%	1,053 / 0.4%
Scope 2*	4,141 / 1.2%	3,767 / 1.3%
Scope 3	327,162 / 98.7%	275,535 / 98.3%
Total Emissions	331,598 / 100.0%	280,355 / 100.0%
Scope 3 Breakdown by Category		
Category 1: Purchased goods and services	269,499 / 82.4%	239,019 / 86.8%
Category 2: Capital goods	6,991 / 2.1%	3,072 / 1.1%
Category 3: Fuel- and energy- related activities	1,700 / 0.5%	1,837 / 0.7%
Category 5: Waste generated in operations	85 / <0.1%	226 / 0.1%
Category 6: Business travel	44,352 / 13.6%	25,730 / 9.3%
Category 7: Employee commuting	4,373 / 1.3%	5,305 / 1.9%
Category 8: Upstream leased assets	162 / <0.1%	346 / 0.1%

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#### Climate Data

#### Scope 3 GHG Emissions

Our Scope 3 emissions reflect all other indirect emissions across our value chain. This includes the following categories:

- Category 1: Purchased goods and services
  This includes emissions associated with marketing
  services, profes ction of original podcast content
  by our own podcast studios, cloud computing, and
  other purchased goods and services. Our Scope 3
  boundary does not include activities related to the
  production of licensed music, podcast, or audiobook
  content.
- Category 2: Capital goods
- Category 3: Fuel- and energy-related activities (not included in Scope 1 or Scope 2)
- Category 5: Waste generated in operations
- Category 6: Business travel
- Category 7: Employee commuting
- Category 8: Upstream leased assets

Scope 3 emissions are primarily calculated using a spend-based approach, which estimates emissions by using financial spend data as a proxy and applying industry-standard emissions factors (e.g., U.S. Environmentally Extended Input-Output (EEIO) Models published by the United States Environmental Protection Agency (EPA)) or supplier-specific emissions factors (sourced from company-specific data reported through the Climate Disclosure Project (CDP), where available.

Certain Scope 3 categories, such as business travel-related emissions, for example, are based on activity data (e.g., flight logs obtained from travel agents).

Because we're committed to accuracy and transparency, we will continue to refine our methodology and sources of data, focusing on key areas of our Scope 3 emissions, such as marketing and cloud computing. The following Scope 3 categories are relevant to Spotify for the reporting year but not included in reported emissions due to limited availability of relevant information:

- Category 11: Use of sold products
- Category 15: Investments

The following Scope 3 categories are not relevant to Spotify for the reporting year and therefore are not included in reported emissions:

- Category 4: Upstream transportation and distribution
- Category 9: Downstream transportation and distribution
- Category 10: Processing of sold products
- Category 12: End-of-life treatment of sold products
- Category 13: Downstream leased assets
- Category 14: Franchises

Changes in Spotify's GHG emissions can be attributed to activity changes and/or methodology changes including updated emissions factors. See below for examples of such changes in 2023.

Scope 3 Category 1 Breakdown	2022 / % of Scope 3 Category 1	2023 / % of Scope 3 Category 1
Marketing	101,670 / 37.7%	89,998 / 37.6%
Cloud	70,257 / 26.1%	71,513 / 29.9%
Goods and Services	83,982 / 31.2%	64,520 / 27.0%
Offices	4,854 / 1.8%	6,639 / 2.8%
Employees	8,736 / 3.2%	6,349 / 2.7%

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#### Climate Data

#### **Activity Changes**

- Reduction in company-wide business travel, resulting in lower emissions from business travel.
- Lower marketing spend, resulting in lower emissions from marketing activities.
- Decrease in capital expenditures, resulting in lower emissions associated with purchased capital goods.

#### Methodology Changes

- Market and societal developments; e.g., the International Energy Agency's 2022 electricity emissions factors show that electricity generation has become lower-emitting on average, using an increasing proportion of renewables and decreasing reliance on coal-fired power plants.
- Improvements in GHG Emission Accounting Methodologies:
  - In 2023, we revised our methodology for measuring the emissions associated with our cloud computing. For our primary cloud provider, we now leverage customer-specific emissions information provided by the vendor instead of calculating emissions by using

our cloud computing spend as a proxy. Our remaining cloud-related emissions continue to be calculated using a spend-based approach. Prior-year data has been updated to reflect this change, resulting in total cloud-related emissions for 2022 of 70,258 tCO₂e (an approximately 168% increase in total cloudrelated emissions previously reported). Previously reported 2022 cloud-related emissions were 26,218 tCO₂e.

• In 2023, we revised our methodology to exclude Scope 3 Category 11 Use of sold products from our emissions boundary. For Spotify, this category represents emissions associated with the end user's device energy usage, app downloads, and data transfer energy usage for streaming content downloaded over networks. We are committed to transparency in our sustainability reporting and strive to include all relevant Scope 3 emissions categories within our boundary. However, due to the current lack of industry-specific and widely accepted

measurement methodologies for Scope 3 Category 11 as it relates to streaming-related emissions, this category is excluded from our reported emissions inventory. Prior-year data has been revised to reflect this change. Previously reported 2022 end-use emissions were 103,920 tCO₂e. We will continue to actively engage with industry stakeholders in an effort to develop guidance on measurement approaches and drive consistency and transparency across industry reporting. We will continue to monitor developments in this area.

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As we continue on our climate journey, we will strive to refine and evolve the data and methodology for measuring our climate impact. As techniques for calculating emissions improve, historical data points may be adjusted to reflect new information and/or changes to accounting methodologies. Our focus will be on improving granularity of data and using more activity data for measurement as it becomes available.



#### Governance Data

#### Method(s) for Data Collection

#### Global Policy Review

The data collection methodology for the Global Policy Review involves retrieving standard reports from Spotify's HR tool, which is equipped to assign tasks such as policy reviews and send email notifications to all employees. These reports contain information on the completion status of employees regarding the review and acknowledgment of the company's key policies. This process entails calculating the ratio of employees who have completed the task against the total number of permanent, full-time employees to whom the task was assigned.

#### **Data Privacy**

Spotify users can request a copy of their personal data using the Download Your Data tool in their

account Privacy Settings or by contacting Spotify via privacy@spotify.com . The requests are tracked through an internal automated data download system and reviewed by Spotify's Data Protection team. Data on the number of reported data breaches is tracked by Spotify's Data Protection team within an internal data incident log and reviewed against the incidents reported to the Data Protection Authorities.

#### Algorithmic Impact and Responsibility

Data on algorithmic impact and responsibility is measured and tracked by the Algorithmic Impact & Responsibility team. Algorithmic Impact Assessments are completed over algorithmic systems and models, including those that play a role in personalization, recommendations, and content moderation, and are performed by product teams for review by the Algorithmic Impact & Responsibility team.

Activity	2022	2023
Global Policy Review		
Percentage of employees who have completed the Global Policy Review, including the Anti-Corruption Policy	97%	96%*
Data Privacy		
Number of users who downloaded their account data	799,492	1,018,800
Number of reported data breaches	2	5
Algorithmic Impact and Responsibility		
Number of systems cumulatively reviewed under the algorithmic impact assessment	+100	+130



\* Number of employees confirmed to have read and agreed to follow key global policies during 2023 through the Global Policy Review process. This exercise is reinforced by accompanying training videos on compliance-related topics such as anti-corruption, insider trading, and data privacy, and steps to confirm understanding and commitment to follow Spotify's Code of Conduct, Data Protection Policy Framework, and policies on anti-discrimination and harassment, anti-corruption, conflicts of interest, side business disclosure and approval, contract review, and insider trading.

## Auditor's Report on the Statutory Sustainability Statement

To the general meeting of the shareholders of Spotify AB, corporate identity number 556703-7485.

#### **Engagement and Responsibility**

It is the Board of Directors who is responsible for the statutory sustainability statement for the year 2023 and that it has been prepared in accordance with the Annual Accounts Act.

#### The Scope of the Audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 "The auditor's opinion regarding the statutory sustainability statement." This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in

accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

#### **Opinions**

A statutory sustainability statement has been prepared.

#### **Jakob Grunditz**

Authorized Public Accountant

Stockholm April 12, 2024 Ernst & Young AB



#### Notes & Disclaimers

The statements, estimates, projections, guidance, or outlook contained in this report include "forwardlooking" statements that are intended to take advantage of the "safe harbor" provisions of the federal securities law. The words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "seek," "believe," "hope," "want," "strive," "aim," "goal," "target," "estimate," "predict," "potential," "continue," "contemplate," "possible," and similar words are intended to identify forwardlooking statements. These statements may contain information about financial prospects, economic conditions, and trends and involve risks and uncertainties. Our actual future results, including the achievement of our targets, goals, or commitments, could differ materially from our projected results as a result of changes in circumstances, assumptions' not being realized, or other risks, uncertainties, and factors. Such risks, uncertainties, and factors include but are not limited to unexpected delays, difficulties, and expenses in executing against our environmental, climate, diversity, and inclusion or other ESG targets, goals, and commitments outlined in this report; changes in laws or regulations affecting us, such as changes in data privacy, environmental, safety and health laws; and the risk factors discussed in the filings by Spotify Technology S.A. with the U.S.

Securities and Exchange Commission, including the reports on Forms 20-F and 6-K. Any forward-looking statements speak only as of the date on which such statement is made, and we do not undertake, and expressly disclaim, any obligation to correct or update any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by applicable law, and we caution you not to rely on them unduly.

This report contains statements that may be based on hypothetical scenarios and assumptions as well as estimates that are subject to a high level of uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. In addition, historical, current, and forward-looking environmental and social-related statements may be based on standards for measuring progress that are still developing, and internal controls and processes that continue to evolve; for example, we note that standards and expectations regarding GHG accounting and the processes for measuring and counting GHG emissions and GHG emissions reductions are evolving, and it is possible that our approaches both to measuring our emissions and to reducing

emissions and measuring those reductions may be, either currently by some stakeholders or at some point in the future, considered inconsistent with common or best practices with respect to measuring and accounting for such matters, and reducing overall emissions. While these are based on expectations and assumptions believed to be reasonable at the time of preparation, they should not be considered guarantees. If our approaches to such matters are perceived to fall out of step with common or best practice, we may be subject to additional scrutiny, criticism, regulatory and investor engagement or litigation, any of which may adversely impact our business, financial condition, or results of operations. We may also rely on third-party information in certain of our disclosures, which may change over time as methodologies and data availability and quality continue to evolve. These factors, as well as any inaccuracies in third-party information we use, including in estimates or assumptions, may cause results to differ materially and adversely from statements, estimates, and beliefs made by us or third parties. Moreover, our disclosures based on any standards may change due to revisions in framework requirements, availability of information, changes in our business or

applicable governmental policies, or other factors, some of which may be beyond our control.

While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations, even if we use the word "material" or "materiality" in this report. Website and document references throughout this document are provided for convenience only, and the content on the referenced websites or documents is not incorporated by reference into this document.



