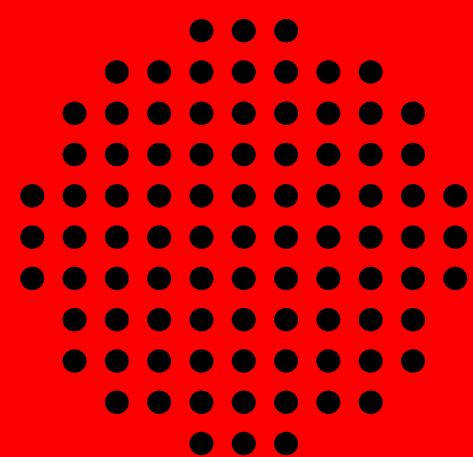


Global Impact Report 2024



SONY MUSIC
GROUP

This Global Impact Report—now in its third iteration—serves as a recurring opportunity for all of us at Sony Music Group to reflect on the progress we’ve made.

Every year, we work to uphold our most foundational values: putting artists and songwriters first, fostering an inclusive and diverse workplace, and empowering our communities across the world.

This year, for a number of reasons, the occasion arrives at a generational inflection point for the music industry. The very definition of what it means to be an artist is shifting, as revolutionary new technologies and evolving platforms reshape creative possibilities and the relationship between creator and fan. Necessarily, our role as a music company is shifting, too.

We’re no stranger to times like these; innovation and adaptation are, after all, key to music’s everlasting relevance, generation after generation.



History tells us that it is precisely when the creative community faces this sort of transformative change—and the challenges and opportunities it presents—that it is most important to redouble our commitment to the values that make us who we are.

Because no matter the circumstances, it is those unshakeable core values that guide us to continued success, even as we stay nimble and agile in the ways that we pursue our goals.

With our 2024 Global Impact Report, we are proud to share the continuing and new ways we are working to ensure a future for our industry that is ever more adaptive, inclusive, and people-centric, from seeking out new avenues for our talent, people, and broader communities to thrive, to upholding our standards for sustainability and good governance.

Music moves us—to connect, to understand, to progress. It is in that spirit that we embrace all that lies ahead, confident that we are on the way to reaching ever greater heights together.

Rob

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Our People



Sony Music, Brazil



We are always striving to grow and maintain our world-class roster of creative talent—which is why we need a robust team of music professionals who have the care and support they need to stay nimble in an ever-evolving industry.

So when we say we put our people first, we mean that we invest in our employees with the same level of tenacity we devote to our artists and songwriters.

That's the driving philosophy for our People eXperience (PX) division. Beyond simply fulfilling the traditional human resources role, PX supports every step of our employees' creative journeys, from recruitment throughout their entire careers.

And along the way, we prioritize fostering an inclusive and diverse workplace that reflects the global nature of our company and the medley of distinctive artistic voices we amplify.

For those who are looking to break into the music industry, we offer internships, fellowships, mentorship initiatives, and paid training programs.

Once a colleague begins their career at Sony Music Group, they can take advantage of career advancement opportunities and guidance that will help them enhance their skills and determine their career goals with an eye towards adapting and innovating in these dynamic times. And when our highest-performing, mid-career employees demonstrate ambition to lead, we empower them to take the next step.

01 Benefits & Resources

We continue, as ever, to look out for our employees' wellbeing with a range of benefits & resources; we see that as an essential prerequisite for anyone to do good work sustainably.

And we also know that the factors defining our team's experience on the job extend beyond the workplace itself, to caregiving, personal health needs, and more—so our support does, too.



Sony Music Taiwan and Taitung University

In addition to sustaining and expanding our existing offerings over the past year, our PX team has worked hard to launch exciting new offerings for our teams around the world, including the initiatives below.

Transitioning at Sony Music Group Global Toolkit

We developed this toolkit with guidance from GLAAD—one of our diversity, equity, and inclusion partners—and several teammates who have first-hand experience either transitioning or supporting others in transitioning. Our hope is that it will both help colleagues who are transgender, nonbinary, or gender nonconforming thrive in the workplace and guide other colleagues in serving as informed, proactively supportive allies.

Amber Health

In Canada, Sony Music partnered with Amber Health to provide comprehensive, evidence-based mental health services specifically for those within the music industry. Throughout the year, the company offered workshops, group sessions, and individual counseling (as needed) to support employees experiencing anxiety, depression and stress. The partnership will continue throughout 2024.

BenefitHub

In 2023, our PX team launched the BenefitHub, a new discount and voluntary benefits marketplace for U.S. employees that features thousands of deals on everything from restaurants, travel, and hotel stays, to wellness and beauty perks, electronics, and entertainment tickets.

01 Learning & Development

We're committed to strengthening our company and building a better future for our industry. That's what drives how we invest in the careers of our global team.

We help our people work toward long-term fulfillment, with professional development opportunities and resources for prospective music professionals and colleagues who are Sony Music Group's rising stars and leaders. Over the past year, we've built on the success of our existing programs and initiatives by offering our employees even more opportunities.



The Seed Series, Australia

Digital Uncovered Series

Initially launched in the UK—and since rolled out across additional countries—Digital Uncovered is an internal digital education program for employees that covers a range of topics, from big-picture trends to foundational technical knowledge. The program's workshops are offered both in-person and online.

International Language Exchange Program

This immersive program allows employees to practice a new language with a fellow colleague who is a fluent speaker. Participants are matched with each other based on shared goals, and in addition to language development, they also have the opportunity to learn about the cultural heritage, traditions, and music of one another's countries. Beyond the direct educational benefits, this program provides an opportunity for employees from around the world to bond with each other and feel like part of a single global team.

The Seed Series

This monthly, in-person learning series—hosted by Sony Music Australia—helps participants develop business acumen, learn from case studies of other industries, and hear motivational stories from leading experts in their fields.

Think Forward Workshops

These 90-minute workshops offered U.S. employees the opportunity to develop personal development plans with their managers. Together, they explored motivations and learning strategies for career growth, resulting in individualized roadmaps for the year ahead that prioritize those goals and tactics.

Psychological Safety Sessions

As a part of our effort to continue prioritizing safe environments within each division, we have held Psychological Safety sessions for several business units in the U.S. The sessions focus on inclusion safety, learning safety, and challenger safety. We will expand this initiative over the next 12 months.

01 Hiring & Recruitment

We take a proactive approach to hiring and recruitment that goes beyond the traditional pipelines. If we want to keep upholding our commitment to creating inclusive and diverse spaces and places throughout our company, that's where it has to start—not even on day one, but before.

So we've created fellowships, mentoring initiatives, and training programs to ensure that anyone of any background who wants to embark on a career in the music industry can chart their journey with us. Here's a sampling of the ways we're building a diverse workforce that has all the resources and skills necessary to support our diverse talent roster:



Training Programs

A&R Academy – A global 12-month paid program that offers participants A&R training across a full range of topics—including music rights, data, industry trends, studio & mixing sessions, artist development, and the step-by-step process of releasing a track. Since we launched the program in 2017, it has become one of the most highly sought out opportunities in the industry for budding A&R professionals—and a key pipeline for Sony Music to recruit talent from communities that have been historically underrepresented in the music industry.

Crias da Música Training Program – In 2023, the music education program in Rio de Janeiro expanded and collaborated with Filtr Music and Festival Sarará to provide music industry and stage production training for 30 young Black women. Throughout the year, grantees learned about event logistics and artist relations, knowledge they put to use at Festiva Sarará in Belo Horizonte.

Internship Program – We see our paid internship program as a foundational element of our recruitment strategy, so we aim to provide a fully immersive opportunity that gives our interns relevant, meaningful experience across departments and prepares them to start their careers on the right track. We offer opportunities across our global regions in marketing, finance, A&R, and more—and whatever department they're in, students get to collaborate with industry experts and sharpen their professional skills in an environment that celebrates creativity, diversity, and experiential learning.

01 Hiring & Recruitment



Sony Music The FutureScope Black Founders Programme, UK

SMG Impact Fellows

We launched our Impact Fellows Program in 2021 to give diverse young professionals a pathway to learn about the music industry—and, in many cases, to join us as colleagues. We were proud to become the first music industry partner of the 4A's Multicultural Advertising Intern Program (MAIP), and the program has since expanded to include American Indigenous Business Leaders (AIBL), Lime Connect, Out For Undergrad (O4U), and Scholarships Plus.

Through these partnerships, Sony Music Group has recruited, developed, and retained more diverse new talent representing a variety of communities. With 15 fellows working across numerous Sony Music departments, the most recent SMG Impact cohort was our largest class yet.

Inclusive Hiring Guide

In the U.S., we introduced an Inclusive Hiring Guide to support managers in their approach to hiring with a focus on diversity, inclusion, and positive business impact. This will be rolled out globally throughout the calendar year.

Mentoring Initiatives

Positive Influence – Led by Sony Music in partnership with other Sony Group Entertainment Companies, Positive Influence is a 6-month initiative that gives participants the chance to be mentored by creative professionals from within the Sony family. The program, now in its fifth year, allows prospective Sony talent to learn about the professional worlds of music, gaming, film, and tech—and to stay in touch with the Sony network after the program ends.

Key4Life – In the past year, the Sony Music UK PX Talent Acquisition team volunteered with Key4Life—a charity that aims to help incarcerated youth receive rehabilitation and get reintegrated into society—at a “Meet the Employer” workshop that took place at a London prison. The team spent the afternoon running mock interviews with young men to help prepare them to pursue employment opportunities after their release.

The FutureScope Black Founders Programme – A 16-week UK-based program that provides up to 10 Black start-up founders with tailored classes and workshops to help them increase their investment readiness. By providing participants with bespoke mentoring from entertainment and technology experts alike, the program aims to level the playing field for Black founders of early-stage start-ups and get them access to the networks and resources they need to raise startup funding.

Unpacking The Credits – A program commissioned by the office of the Mayor of London, which partnered with Sony Music to produce an educational film aimed at 11–15 year-olds interested in pursuing careers within the music industry. The film includes interviews with Sony Music employees across all kinds of disciplines—from promotions management to A&R to audience insights to marketing and analytics—and answers fundamental questions about what it is like to work in music today.

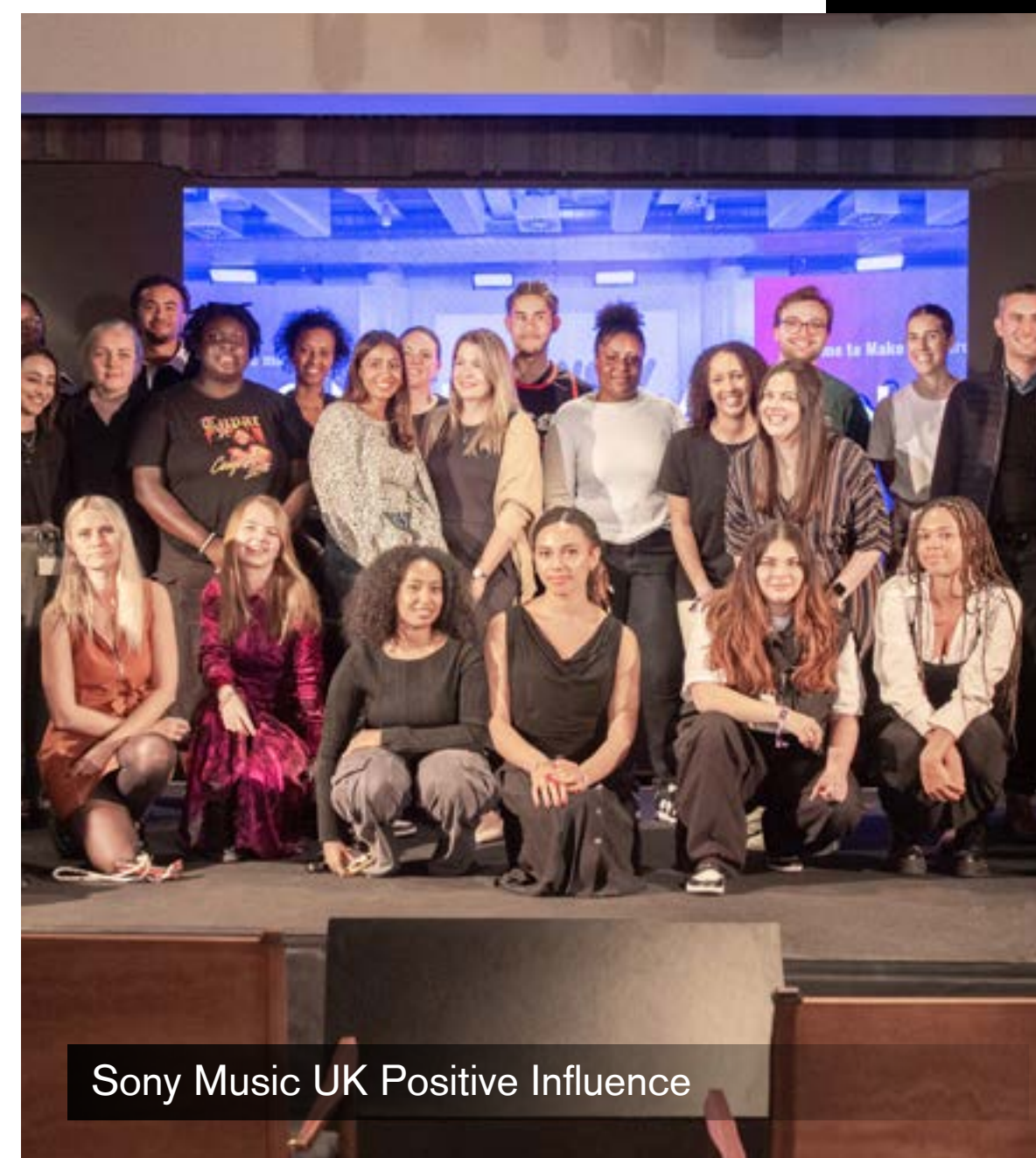
01 Equitable Career Advancement & Retention

We don't just want to recruit great talent for one chapter of their journey. We want our people to stay with us, to learn and grow over years and decades, and to develop whatever skills they need to achieve their dreams in the music industry.

Perhaps most importantly, we listen. From our PX Partner model that pairs every Sony Music employee with a dedicated individual who they can turn to for help, to recurring surveys about life at this company, to a hybrid work model that can be adjusted based on the needs and circumstances of each person—we're constantly getting feedback from our team that guides our overall trajectory.



SMP Women's Leadership program



Sony Music UK Positive Influence

ELEVATE

A program at The Orchard developed by their Council for Equity & Progressive Action (CEPA) in collaboration with Creative Outreach. ELEVATE provides participants with tools, training, and guidance to cultivate their business acumen and prepare them for senior management and executive-level roles. The 14 participants in the inaugural cohort spent the year meeting with mentors spanning the U.S., Canada, Mexico, UK, Sweden, India and Singapore.

Sony Music Publishing's Women Leadership Program

A program that invests in high-potential, high-performing women leaders. Intimate Cohorts of 20 participants—ranging from midcareer employees to existing executives—explore ways to elevate and challenge their own leadership capabilities and thought processes. The program challenges leaders in areas of resilience, accountability, strategy and authenticity to successfully lead in a VUCA world.

UK Family Planning Initiatives

Since October 2021, all employees—regardless of gender, sexual orientation, or how someone becomes a parent—have been eligible to receive up to 52 weeks leave and pay in the first year of their child's birth.

Since 2022, Sony Music UK has provided financial support for employees with preschool age children to receive childcare. This is part of our commitment to ensuring that working parents do not have to choose between continuing their careers and raising their children—especially mothers, who are disproportionately affected by barriers to accessing childcare. By making it easier for parents to maintain continuous employment at Sony Music, we can help our talent rise to more senior positions over the course of their careers.

Additionally, in collaboration with the charity Women's Aid, trained members of our PX team and employees are prepared to better understand how domestic abuse may present itself in the workplace and how to support anyone affected. Any of these individuals can be reached out to on a confidential basis.

01 Diversity Led Events & Educational Efforts

Across every team in every part of the world where we have a presence, we are committed to fostering a diverse, inclusive, and accessible workplace.

That's not just because it's the right thing to do, and not just because it's good for business; fundamentally, Sony Music Group strives to be the entertainment industry's best home for creative expression. And the best work—the most resonant art—comes when people of every background and experience get to tell their stories. So we commemorate cultural celebrations of all kinds as an opportunity to spotlight those stories. Here are just a few examples of how our divisions around the world have done that.



Sony Music GSA Pride Parade

On January 22, Sony Music China and the UK celebrated **Lunar New Year, “The Year of the Rabbit,”** by hosting an event where employees could participate in a Chinese Printing & Calligraphy event, as well as a market for start-ups and businesses named the best of British Chinese and East and South East Asia (ESEA) owned businesses. Sony Music UK also shared resources for employees seeking to learn more about Lunar New Year and gatherings.

To commemorate **International Women’s Day**, Sony Music Entertainment Australia transformed the reception area of their head office into a gallery highlighting the stories of phenomenal women—all of whom were nominated by staff members from the Australia and New Zealand offices to be profiled in this year’s gallery.

Pride Month Activities (June) – Sony Music Germany, Switzerland, and Austria commemorated Pride with several major events. At the Sticks & Stones fair—Europe’s largest LGBTQIA+ job and career fair—Sony Music GSA hosted a rainbow disco booth where members of our LGBTQIA+ TAG EYO (Embrace Yourself + Others) and PX GSA met with prospective talent. Later that month, EYO went on to host a panel discussion on LGBTQIA+ issues featuring German pop artist ELA and drag performer Giletta Busch. And it all culminated in the Christopher Street Day Berlin Pride Parade, where over 150 Sony Music GSA employees, artists and creators represented the company on a dedicated float.

Other divisions around the world celebrated Pride, too—including Sony Music Canada, which partnered with the Toronto Kiki Ballroom Alliance to co-host the “I’ve Got the Sauce” Ball. The event coincided with the launch of Proud and Out Loud, a curated collection of hits featuring Sony Music LGBTQIA+ artists and allies.

In June, more than 80 employees across Sony Music Group in Nashville participated in the city’s pride parade, marching together to celebrate love and acceptance.

01 Diversity Led Programs & Educational Efforts

HUE UK—or “Helping Unite Everyone,” Sony Music’s diversity, equity, and inclusion committee—hosted a “Sound of the Caribbean” event in recognition of **Notting Hill Carnival** (August), featuring a special live performance by renowned Caribbean music artist Triniboi Joojie.

In partnership with Disability:IN, the leading nonprofit resource for business disability inclusion worldwide, Sony Music Group has developed **Accessibility & Disability Fundamentals**, an e-Learning training designed to increase awareness, understanding of accessibility, and disability inclusion. From accommodation requests and accessibility etiquette to managing disabilities in the workplace and accessible meeting practices, this training was designed to equip our teammates with the knowledge and tools to further cultivate inclusion. The training was launched globally in eight languages and achieved a 100% completion rate.

On June 21, Sony Music Group Canada celebrated **National Indigenous Peoples Day** with Tehoàhake (also known as Tom Wilson) from Sony Music Publishing. During the event, Tom discussed his book and film, “Beautiful Scars,” and performed for employees in attendance. Through his compelling storytelling, Tom shared his journey towards discovering his Indigenous roots, and how connecting his childhood dreams to his recent ancestral discoveries helped fill the holes he felt growing up.



01 Diversity Led Programs & Educational Efforts

This year, Sony Group Corporation celebrated its **Diversity Month** (September) with the theme “Dimensions of Diversity: The Power of Belonging”—which highlighted the importance of cultivating a culture of empathy for one another. To commemorate the event and explore how mentorship is crucial to organizational success, Sony Music held a fireside chat with Antonio Lucio, Founder of the Leadership Empowerment Acceleration Project (LEAP).

During **Hispanic Latin Heritage Month** (Sept 15 – Oct 15), Sony Music Group’s Diversity, Equity, and Inclusion division helped the company embrace the national theme of “Driving Prosperity, Power, and Progress in America.” The month kicked off a leadership development workshop featuring guest speaker Refugio Atilano, an author and a coach for Latino professionals, Reggaeton dance classes by performer and instructor Sofia Dallal, and wrapped up with a company mixer in New York.

To commemorate **South Africa Heritage Day** (September 24), Sony Music South Africa embraced the theme “Belonging,” with Sony Music artist, songwriter, and producer Ringo Madlingozi, Tanzanian Hip-Hop artist Young Lunya, and Nigerian Afro-Fusion artist Morravey. In a show of celebration and participation on this special day, employees came dressed in their cultural attire that represented their ethnic backgrounds or their chosen cultural association.

Meanwhile, Sony Music Publishing hosted numerous song camps in 2023, which highlighted the company’s diverse creative community around the world—including SMP Scandinavia’s partnership with The Orchard to host its second annual All Female and Non-Binary Hip-Hop Camp and R&B Camp at the House of Creative. The event brought together 25 songwriters, producers and artists from multiple territories including Sweden, Norway, Denmark, Netherlands, Spain and the UK for three days of sessions, workshops and more.



Sony Music Celebrates South Africa Heritage Day



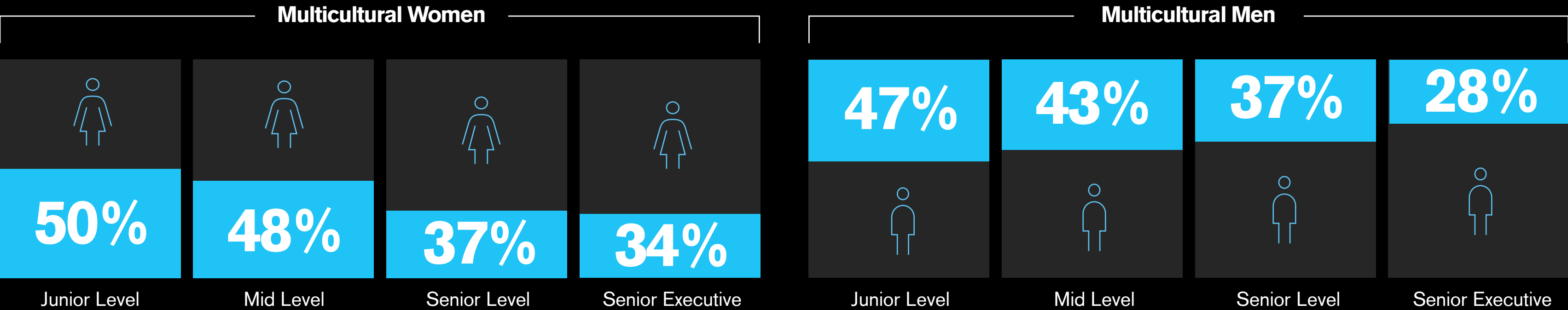
Sony Music Group U.S. Celebrates Hispanic Latin Heritage Month

01 Workforce Makeup

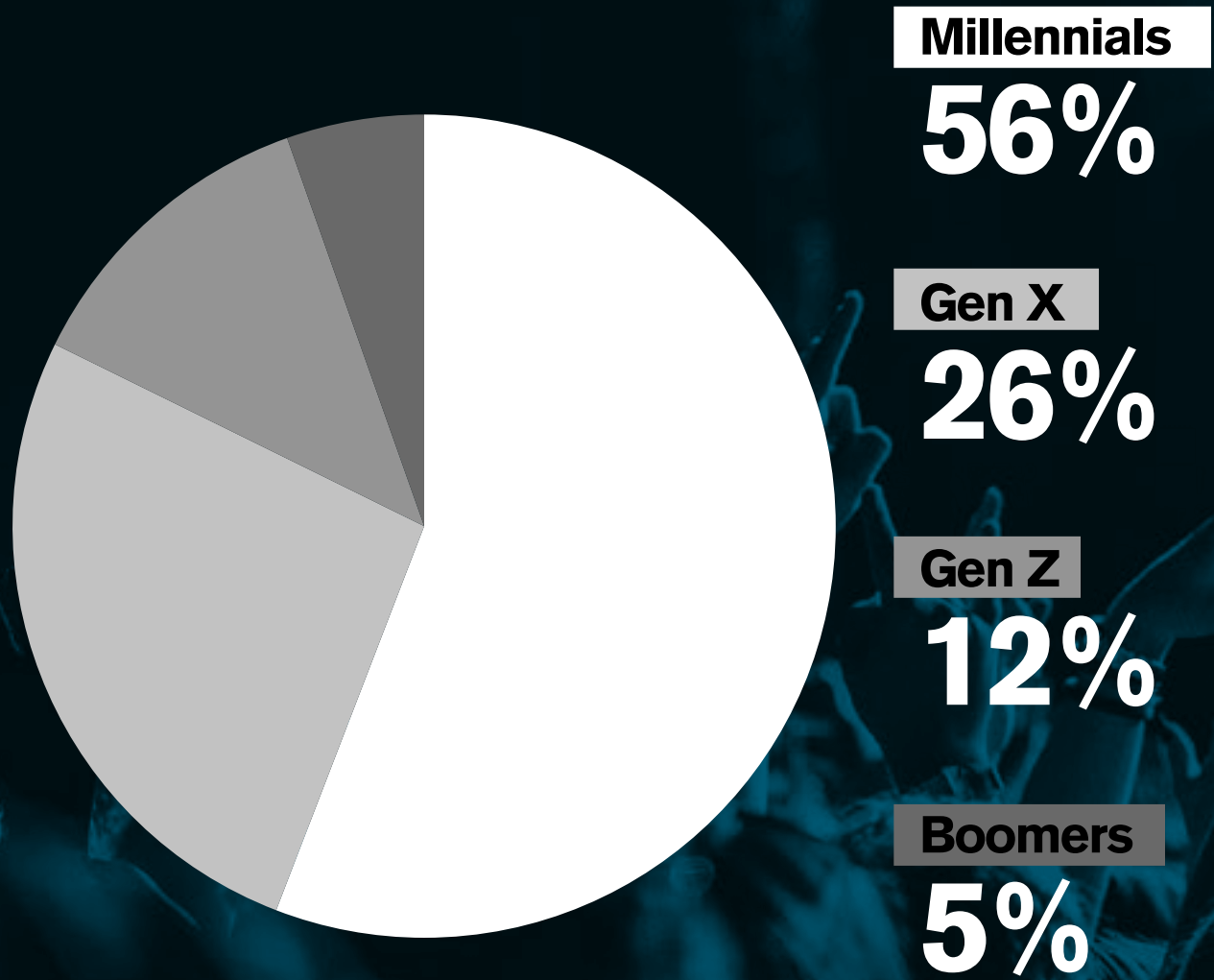
Through our hiring and retention initiatives, we continue to increase representation across a broad spectrum of demographics including gender, race, and ethnicity.

As of November 2023, 41% of SMG’s U.S. employees belong to historically underrepresented racial and ethnic groups.

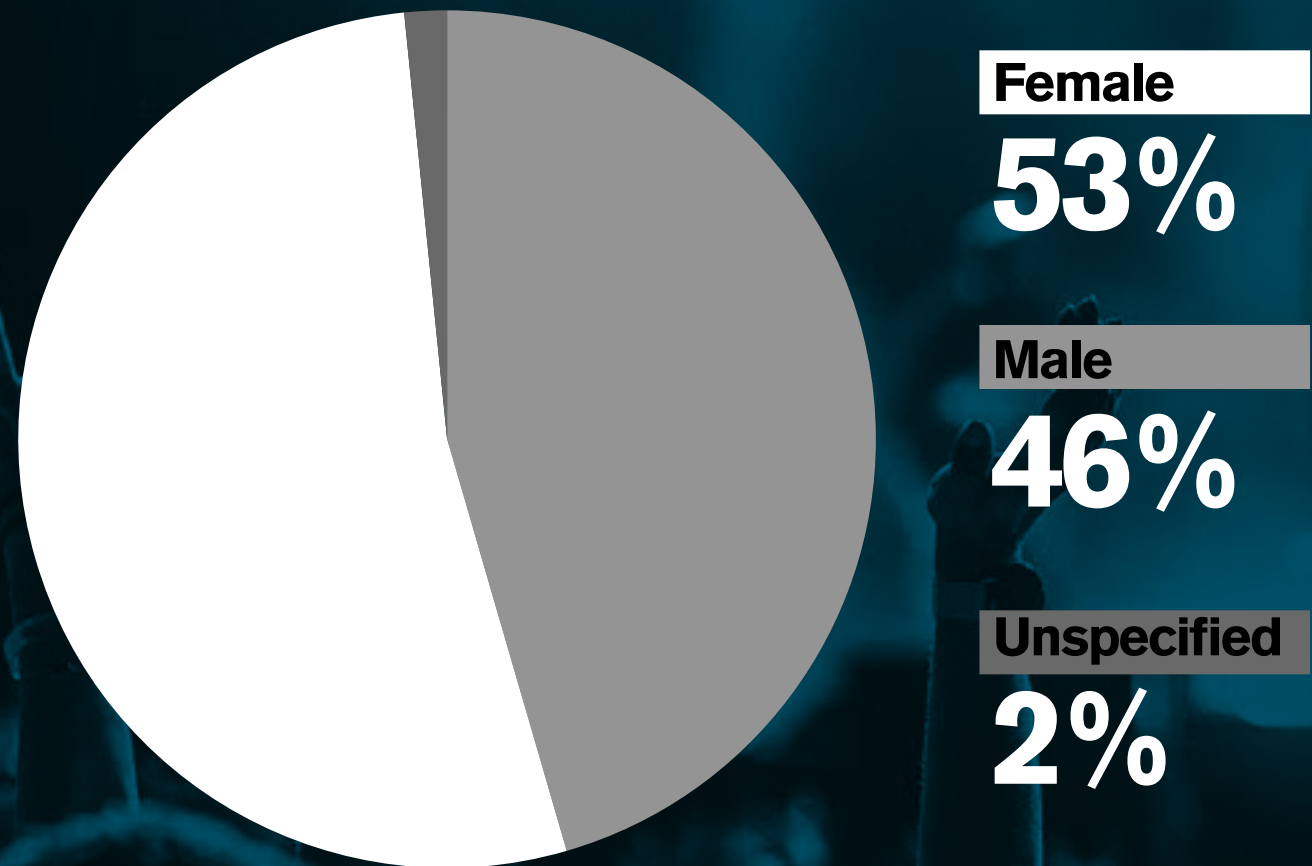
US Racial & Ethnic Employee Representation as of November 2023



Global Generational Diversity



Global Gender Breakdown



01 Global Recognition of SMG's Employee Leadership Programs



Brazil:

50 Best Companies to Work for -
Som Livre: Great Place to Work (2022, 2023)



Chile:

Great Place to Work - (2022, 2023)



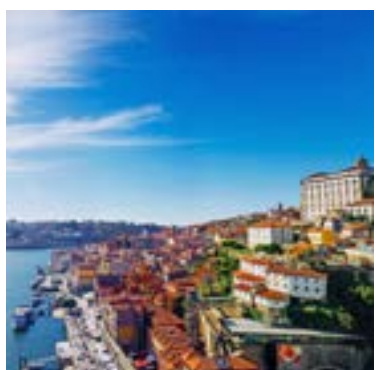
Germany:

Top Company 2024 - kununu.com (2023)



Hong Kong Region:

HR Asia - Best Companies to Work for in Asia (2022, 2023)



Portugal:

Great Place to Work - (2023)
Selo da Igualdade Salarial - Commission for
Equality in Labor & Employment (CITE) (2023)



Mexico:

Socially Responsible Company - Mexican Center for Philanthropy B.C
(Centro Mexicano para la Filantropía CEMEFI) (2018, 2019, 2020, 2021, 2022, 2023)

Socially Responsible Company with Social Inclusion Badge - Mexican Center for
Philanthropy B.C (Centro Mexicano para la Filantropía CEMEFI) (2019, 2020,
2021, 2022, 2023)

Best Places to Work for LGBTQ+ - Human Rights Campaign
(2018, 2019, 2020, 2021, 2022, 2023)

United Nations Women: Adherence to Women's Empowerment Principles - United
Nacion Women (UN Women) (2022, 2023)

Great Place to Work (2022, 2023)

Certified by Mexican Government as a 10+ Company in Benefits and Social Quota -
Institute of the National Housing Fund for Workers (Instituto del Fondo Nacional
de la Vivienda para los Trabajadores INFONAVIT) Payments (2023)



Spain:

Great Place to Work (2022, 2023)



UK:

Great Place to Work (2022, 2023)



US:

100 Best Companies/Best Companies for Dads – Seramount (2021, 2022, 2023)

Living Donor Circle of Excellence – National Kidney Foundation (2023)

Dave Thomas Foundation – Best Adoption Friendly Workplaces (2021, 2022, 2023)

Our Talent

02



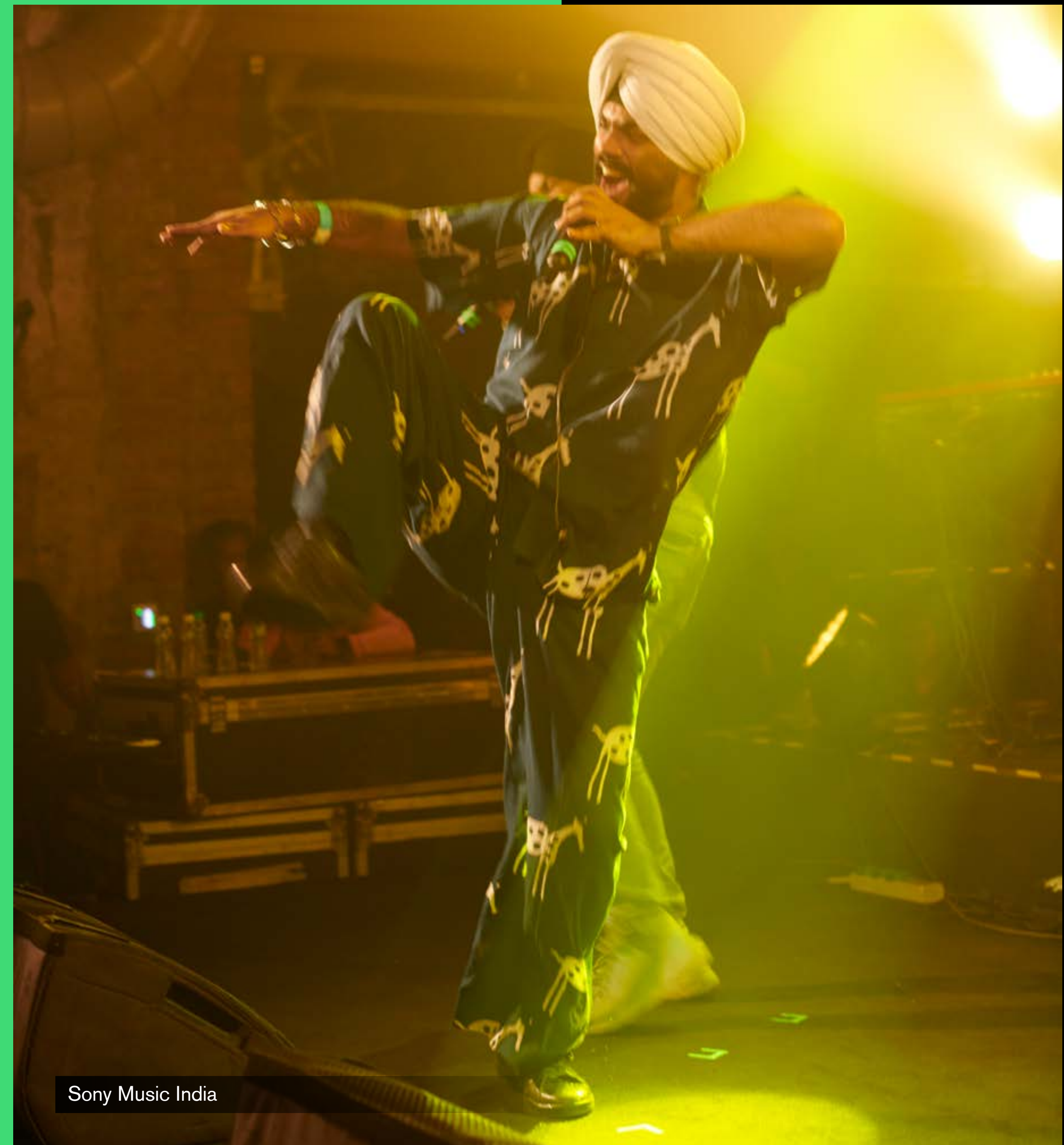
02 Our Talent

We prioritize anticipating and meeting our creators' needs at every step of the creative process—because in a constantly evolving entertainment industry, that's what it takes to be the best home for the world's greatest artists and songwriters.

This means encouraging our talent to take the creative risks that yield inventive work. It means leading the industry in artist and songwriter business practices, from earnings visibility to straightforward contracts to profit-sharing. It means connecting our creators to the vast network of resources and commercial opportunities associated with the global Sony family of companies. And increasingly, it means protecting the rights of our creators from any abuse of new technology—while also helping them find responsible ways to use digital tools to enhance their work.

Any creative enterprise, by its nature, has to grow and evolve as culture does.

To that end, we've been proud to take a proactive approach to serving artists and songwriters. We're always working to give our talent new and expanded opportunities to stretch their creative muscles and innovate across various formats and technologies—which is why we've invested in building out our capabilities and resources across the podcast, film and TV, immersive gaming, and AI spaces, to name a few. And always, in everything we do, we're looking out for our artists and songwriters' health and wellness by sustaining and continuously enhancing our Artist and Songwriter Assistance services.



Sony Music India

We believe that to be the best home for artists and songwriters in the industry, we have to take the whole person into consideration.

More than just providing a platform for our talent to deliver excellent work, we help foster their career growth, provide them with key data and insights about their reach, enhance their earnings opportunities, and support their wellbeing. It is that philosophy that led us to create our industry-leading Artists and Songwriters Forward program in 2021—and that has motivated us to grow and expand it in the years that have followed. Our programs include:



Artist Healthcare Advocacy

Healthcare advocacy means helping patients navigate the challenges around healthcare, making it as simple and easy as possible to get care. Our U.S.-based on-roster and legacy Sony Music artists can access free, personalized confidential services for support with various aspects of the healthcare system—from finding a doctor to handling insurance issues to managing bills.

Free Counseling Services

As part of our mission to help our talent thrive and maintain their wellbeing, we work to provide them with support in managing stress, anxiety, depression, and other mental health issues. We offer our on-roster Sony Music artists and songwriters access to free, confidential counseling services—connecting them with a dedicated, licensed therapist—available in over 70 languages.

Legacy Unrecouped Balance Program

We believe that our long-term artists and songwriters should benefit from the success of their work, even if they haven't recouped their advances. That's why we introduced our Legacy Unrecouped Balance Program, which pays through royalties for qualifying artists and songwriters who have been with us for over 20 years. Since launching the program in 2021, we've expanded the program to operate on a rolling basis, and new cohorts of artists and songwriters become eligible at the start of each year. Through this program, we've paid through millions of dollars to thousands of artists and songwriters globally.



Real Time Artist and Songwriter Tools

We've made a concerted effort to ease and expand transparency in the earnings process for our professional music creators. This includes best-in-class payment solutions like Cash Out and Real Time Advances, which allow our participants to initiate fund withdrawals as soon as they become available—and even instantly take an advance on projected earnings. To date, our roster of artists and songwriters has already used these convenient features to quickly access \$140 million in earnings and advances combined. Plus, we also allow artists to see up-to-the-moment updates on their earnings and audience engagement data so they can see how their work is being received as soon as possible.

Education and Outreach

A core part of our Artists Forward mission is keeping our talent informed about the key issues that impact their careers—including the advances in technology and new partnerships that can help them thrive creatively and boost fan engagement. Most recently, we worked with over 300 leading creative representatives to spread awareness and encourage discussions about key issues, trends, and developments around music streaming, AI, short form video, immersive entertainment, gaming, and more.

02 Artist & Songwriter Engagement

We believe that entrepreneurship and experimentation spur innovation. That's why we have dedicated divisions of experts who work with artists and songwriters to expand their horizons beyond the recording studio.

And in today's media landscape, artists are increasingly interested in expressing themselves through more than just their music.

From documentaries to podcasts to video games and so many other formats, there has never been a richer landscape of creative avenues for artists to tell their stories and bring their visions to life in exciting new ways.

Sony Music Vision

Sony Music Vision brings film and television storytelling to life for our creative talent and iconic music catalog around the world. A full-service global content studio, we pair world class filmmakers with groundbreaking artists to create, finance, produce, and distribute powerful documentary and narrative feature film projects, as well as television specials and unscripted and scripted series.

Festival Premieres

Throughout 2023, Sony Music Vision premiered several films at top international film festivals. At the Tribeca Film Festival in June, we premiered *Let the Canary Sing* and *Carlos*—two feature length documentaries focusing on the lives and careers of Cyndi Lauper and Carlos Santana, respectively. At the September Toronto International Film Festival, Lil Nas X hosted the world premiere of his feature documentary *Lil Nas X: Long Live Montero* and at San Sebastian Film Festival, C. Tangana premiered *Esta ambición desmedida*.

In November, DocNYC — America's largest documentary festival — hosted the premiere of *June*, a documentary about the life of June Carter Cash ahead of its global premiere on Paramount+. And at the Sundance Film Festival in January 2024, the team premiered *Luther: Never Too Much*, a documentary film about legendary artist Luther Vandross and feature film *In the Summers* starring Residente.

Sundance Institute Documentary Film Program

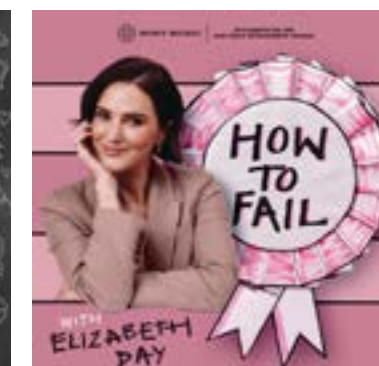
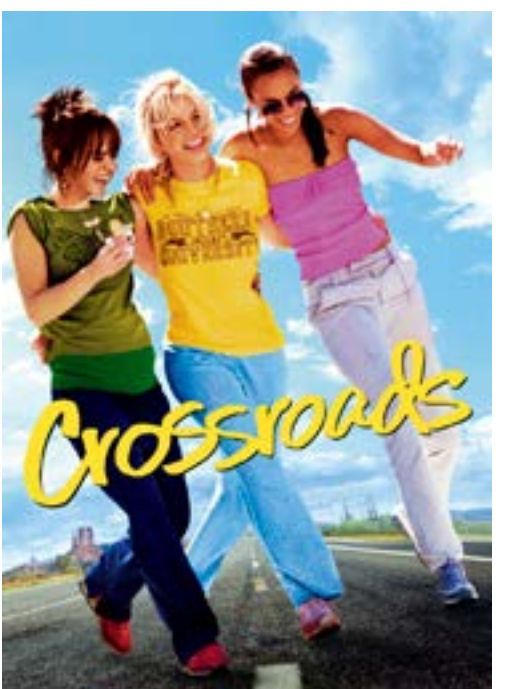
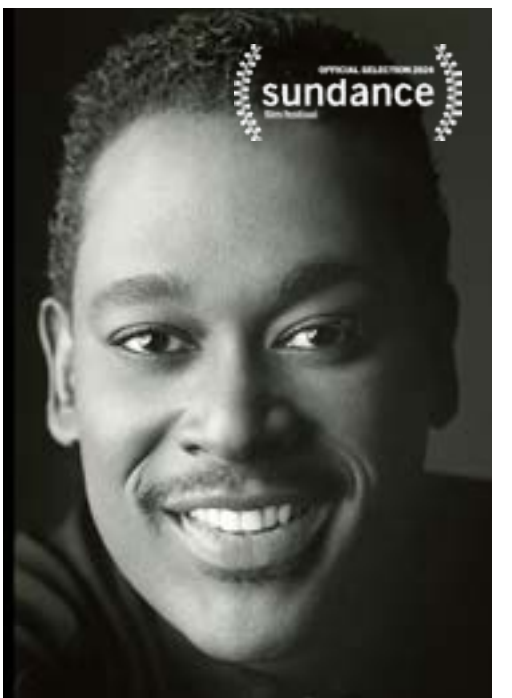
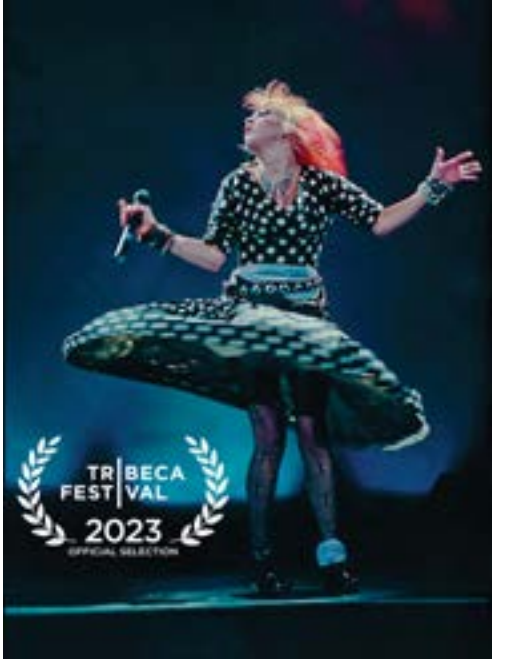
We've partnered with the nonprofit Sundance Institute to support the Documentary Fund, which offers financial support for a diverse roster of global, nonfiction filmmakers. We're also supporting the Documentary Film Program with a donation that will provide operating support and unrestricted grants to two documentary projects from BIPOC artists who are utilizing sound or music in innovative ways.

Theatrical, SVOD & TVOD Releases

The division's distribution strategy also includes releasing and re-releasing films via SVOD, TVOD, and theatrical platforms. We re-released *Crossroads*—starring Britney Spears in her first feature role—to cinemas worldwide for a special global fan event in October 2023. The documentary *Thriller 40* also debuted on Paramount Plus with Showtime in December, taking fans back in time to the making of the record-breaking album and its accompanying short films.

Podcasts

Our Global Podcast Division is committed to collaborating with creators to develop premium shows that bring loyal audiences back, again and again, for more rich storytelling from beloved hosts and their guests.



02 Technology Innovation

Sony Music helps advance innovative, groundbreaking technologies and experiences.

We see these as tools for artists to enhance their creative process and engage with their fans in new ways.

In the realms of gaming and immersive entertainment, our artists have participated in some of the most notable, impactful music activations of any kind. From Travis Scott and The Kid Laroi's virtual events in Fortnite to Lil Nas X and Zara Larsson's Roblox appearances, we've been proud to help our talent reach unique audiences on the next generation of entertainment platforms that are drawing growing numbers of music fans. In that same spirit, Madison Beer headlined a pioneering, award-winning immersive performance that was developed through our Sony Immersive Music Studios (Sony IMS) division.

We're eager to take these sorts of efforts even further as the landscape of music consumption continues to shift beyond standard virtual performances. So we've recently launched a range of additional projects that explore new immersive entertainment experiences, giving artists even more outlets to showcase their creativity.

Virtual Production and Game Engine Creation

All of this is possible because Sony Music is taking advantage of cutting-edge virtual production and game engine creation capabilities. As part of this focus, we're drawing on our in-house expertise and close partnerships with leading creative technology companies to build experiences using the community developer tools that platforms like Fortnite and Roblox offer third-party creators.

For example, through Sony IMS, we led the production of a highly realistic, visually immersive music video for the song "Jericho" from Columbia Records artist Iniko, as well as Journey Through Jericho, a companion game for Fortnite based on the video. The project is among the first translations of a 2D music video into a 3D gaming environment.

Artificial Intelligence

In the rapidly transforming AI space, we are working closely with our talent and best-in-class technology partners to drive new, artist-led experiences. In doing so, we're providing our talent with more avenues for enhanced creative expression—and exploring potential new business models.

Among our efforts, we collaborated with The Orb and David Gilmour on an innovative AI experience that invited fans to use generative AI technology to remix the music and cover art from their most recent album, 'Metallic Spheres In Colour.'

We see enormous potential for growth with these dynamic innovations, and we plan to keep experimenting and pursuing additional commercial opportunities to keep Sony Music at the forefront of that growth.



Our Community

03



**No art is created
in a vacuum.**

The works that our artists and songwriters create are informed by their unique backgrounds and experiences. Their songs shape movements and culture and even history. Their audiences live in communities all over the world—and as a global company with a presence in more than 70 countries, so do we.

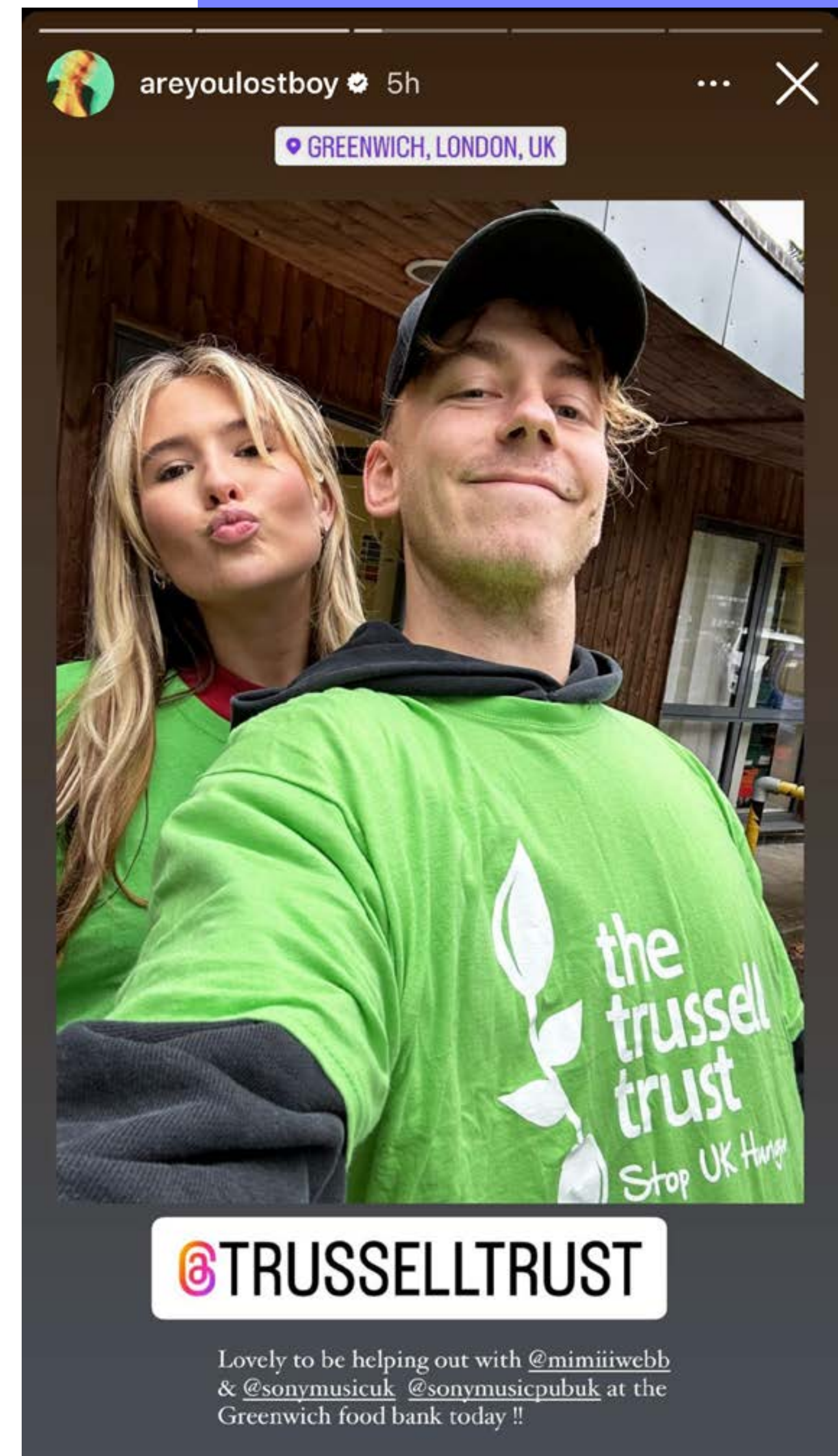
These are just a few of the reasons that Sony Music has formed deep, trusted, cause-based partnerships with organizations that are dedicated to uplifting and empowering communities around the world. Whether a given group is championing social justice, providing humanitarian relief, or offering music education for budding creatives, we support and collaborate with them to advance those causes—because the community’s best interest is our best interest.

Music is, at its heart, an expression of our humanity. So any chance we get to help improve people’s lives—wherever we have the influence to do so—is a chance to help art thrive.

03 Our Approach to Giving

Across the Sony Music ecosystem, teams and individual employees commit each year to sustaining and expanding our corporate giving efforts.

We support a wide range of programs, initiatives, and funds informed by our five key areas of investment: corporate social responsibility, pandemic recovery, global social justice, employee engagement, and disaster & emergency relief. Each of these initiatives reflects our commitment—both as an organization, and as a collective of individuals who are invested in the future of our industry—to bolster communities around the world where music is created and enjoyed.



03 Our Approach to Giving

GIVING PILLAR 1:

Corporate Social Responsibility

To date, Sony Music Group has committed upwards of \$6.2 million in support to more than 300 organizations to further our commitment to global music-related projects and initiatives that highlight our artists, songwriters, labels, and producers.

Beyond The Instrument

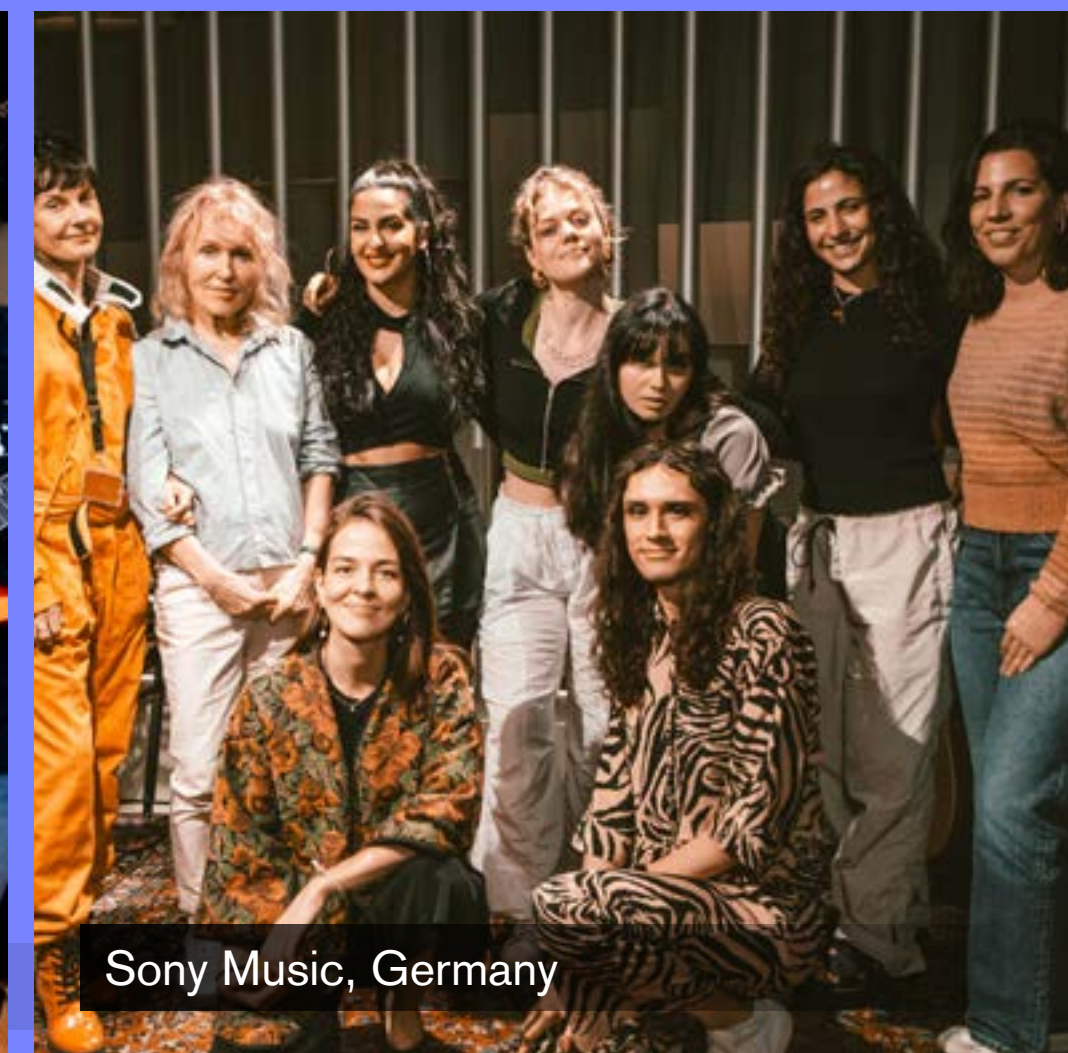
February 2024 marked four years of our Beyond The Instrument initiative, which promotes music creation, education, and career development for the industry's future leaders from around the world. This year, the initiative continued to partner with the Boys & Girls Club of Metro Los Angeles. Together with SMG, Notes for Notes opened its doors to the revamped recording studio to give local youth year-round access to instruments and recording tools. Additionally, in the U.K., DJ-producer Schak joined Sony Music to donate equipment and music education resources to Walker Riverside Academy in partnership with Restore the Music.

Season of Giving

Together, SMG and our global roster of artists and songwriters launched our second annual 'Season of Giving' holiday giving campaign. The Company made donations to organizations working diligently to address food insecurity, homelessness, and education around the world. And throughout the month of November, SMG teams facilitated charitable contributions in each region where we have a presence, committing a total of nearly \$500,000 across Africa, Asia, Australia, New Zealand, Canada, Continental Europe, Latin America, the United Kingdom, and the United States. From the campaign's 2022 kickoff through the 2023 holiday season, the Company donated more \$1,000,000 to these critical community organizations.



Beyond the Instrument, Los Angeles



Sony Music, Germany

GIVING PILLAR 2:

Pandemic Relief

Since 2020, Sony Group has supported more than 5,600 organizations globally through the Pandemic Relief, thus far allocating approximately 80% of its \$100 million commitment to help communities navigate and recover from the pandemic.

Funding has assisted medical personnel; ensured the manufacture and donation of 40,000 sets of medical face shields; provided educational opportunities for more than 12,000 children; and helped over 2,500 creators and artists sustain their careers. SMG in particular has committed \$7.7 million to more than 500 organizations that are addressing global issues that remain exacerbated by the pandemic, including education, food insecurity, homelessness, and music industry relief.

03 Our Approach to Giving

GIVING PILLAR 3:

Global Social Justice

Social Justice Fund

For more than three years, Sony's Global Social Justice Fund has provided support to anti-racist initiatives and educational opportunities around the world that foster diversity, inclusion, and equal rights. The Fund supports our work with community partners and stakeholders to help advance civic and community engagement, criminal justice reform, diversity through impact, and education.

In support of the social causes that matter most to our people and creative partners, Sony Music Group has committed more than \$32 million in support to over 500 organizations across nine regions and more than 70 countries. The Fund supports community partners that are leading actions to address a variety of issues, including challenging traditional power dynamics, reforming criminal justice, supporting the next generation of diverse music industry professionals, and mobilizing young people worldwide to participate in democratic processes. The Global Social Justice Fund empowers its recipients to create a sustainable impact through responsive philanthropy—an approach that relies largely on community input to determine where and how funding can be most impactful.

GIVING PILLAR 4:

Employee Giving

Annual Employee Matching Program

In 2023, we re-launched our year-long SMG Matching Gift Program, dedicated to helping employees increase the impact of their commitment to philanthropy. Since then, we've been humbled by our employees' continued efforts to give back and make a difference to communities around the world. All regular, full-time and part-time, permanent, and fixed-term employees are eligible to give back to local communities by supporting company-approved charities. The Company matches any donation, dollar for dollar, up to a maximum of \$1,000 USD (or a local currency equivalent) per employee throughout the company's fiscal year. Between our employee contributions and matching funds from the Company, we have committed nearly \$2.1 million to more than 650 organizations reflecting our team's values since 2020

Global Scholars Program

Since announcing SMG's first international cohort of Global Scholars in November 2022, we have supported 50 students majoring in 42 music-related academic fields of study, across 18 different countries. With an upcoming in-person summit planned in New York this coming July, we are eager to continue hosting a robust lineup of on-going career workshops for selected scholars—with an eye toward potentially welcoming some of them to Sony Music's internship program.

Your Voice, Your Power, Your Vote

In anticipation of this year's 2024 European Parliament Elections in June and upcoming U.S. Presidential Election in November, SMG will relaunch its civic engagement program—Your Voice, Your Power, Your Vote (YVYPYV)—to encourage voter participation. The partnership with the European Youth Forum involves artists from all 27 EU Member States. Through this effort, we aim to inspire all eligible voters, and especially young people, to value the impact of their vote. Together with nonpartisan partner organizations, YVYPYV is dedicated to offering educational resources about registering to vote, getting to the polls, and making a difference in communities.

GIVING PILLAR 5:

Disaster & Emergency Relief

We are committed to being a true community partner by having a sustainable impact everywhere we have a business footprint. To that end, we are always evaluating where and how we can best support humanitarian relief efforts in times of crisis. That's why Sony Music has committed \$1.7 million in assistance to more than 30 organizations that provide immediate disaster relief and recovery around the world.

Meanwhile, as it has done as part of the Sony family for decades, our parent company Sony Group responded to a number of humanitarian disasters with financial assistance this year:

Assistance for Maui

Following the devastating wildfires that occurred in Maui in August 2023, Sony Group donated \$200,000 in emergency aid to the Hawaii Community Foundation's Maui Strong Fund and the American Red Cross.

Assistance for Mexico

When Hurricane Otis made landfall in October 2023 near Acapulco, Mexico's southern Pacific Coast, it rapidly intensified to a Category 5. In response, Sony Music gathered organizations to address evolving needs including shelter, food, and financial assistance.

Assistance for Morocco

On behalf of all of Sony's U.S. operating companies, Sony Corporation of America contributed to both immediate and long-term relief for those impacted by the September 2023 earthquake in Morocco. This assistance has supported non-profit partners including All Hands and Hearts, Direct Relief, International Medical Corps, Red Cross, Save the Children, UNICEF, and World Central Kitchen.

Assistance for Israel and Palestine

With Sony Group, we continue to support humanitarian aid for those innocent civilians affected by the on-going hostilities in Israel and Palestine and within the region.

Assistance for Turkey and Syria

After the disastrous earthquakes that affected Turkey and Syria in February 2023, all Sony companies, including Sony Group Corporate, donated to the Emergency Disaster and Recovery Fund for Children, UNICEF, UNHCR, UN Refugee Agency, and Médecins Sans Frontières.

Giving More, Together

We believe in working alongside our talent to help achieve incredible things for our communities around the world.

Our shared values underscore the work we do together to support causes our artists and songwriters are passionate about. To date, Sony Music Group has collaborated with more than 100 artists and songwriters across our global roster for various charitable activities—all in addition to the efforts that Sony Music artists make on their own initiative. Here are just a few recent examples:

To commemorate the 20th Anniversary of Christina Aguilera’s iconic “Stripped,” for every vinyl album sale, we donated \$1 to Trans Lifeline, a non-profit organization that supports the LGBTQIA+ community.

In association with her single “Angel,” Halle Bailey launched a scholarship initiative for young Black women pursuing performing arts. In October, four deserving students received \$40,000 in awards, including two attending Historically Black Colleges and Universities (HBCUs).

Sony Music Entertainment Taiwan (SMET) and Taitung University College of Music partnered with the artist PoLin to create “Pop Music Session,” a program which offered educational resources for prospective music industry professionals, including giving students the opportunity to perform at Taitung Tiehua Music Village, a popular local venue.

In response to the wildfires in Maui, SZA coordinated efforts to help provide emergency aid and support relief efforts for local communities.



Taitung University College of Music and Pop Music Sessions

Our Advocacy

04



04 Our Advocacy

We are steadfast in our belief that advocating for our talent is one of our most basic responsibilities—particularly in such a dynamic music marketplace where artists’ rights are increasingly at risk. It’s a point of pride for us that, at every turn, we are proactively looking out for our artists and songwriters.

To the extent that we can achieve that through our own internal policies, we strive to do so. But there’s also no shortage of industry trends, technological developments, and global events that impact our creators and demand our attention.

So we choose to take an active role at the domestic, regional, and global levels to advocate for the necessary changes and guardrails that can ensure that artists’ and songwriters’ needs and rights are strengthened and reinforced through policymaking. We are actively calling for international legal regimes, trade policies, and domestic laws that respect creativity and the music industry’s significant cultural and economic contributions.

Our dedicated, experienced teams support our artists in such matters as licensing on platforms worldwide and leveraging technology, resources, and infrastructure to help artists connect with fans. And we’ve previously advocated to ensure that EU member states faithfully implement the DSM Copyright Directive, supported the Digital Services Act, and worked with industry partners and trade associations to shape discussion around threat to copyright protections. This past year, we’ve continued to call on our industry peers to implement reforms and have pushed for political leaders to take more legislative action to protect our digital future.

AI Advocacy

Around the world, musicians are one of the top targets for AI vocal clones and soundalikes, which often intentionally exploit an artist’s talent and reputation, steal royalty payments, and confuse consumers. Sony Music works with its global industry partners and trade associations to raise concerns from the copyright community and advanced our overall efforts to build a sustainable generative AI landscape for music.

Providing Guidance to the U.S. Government on Artificial Intelligence

In the U.S., the Copyright Office launched a study to evaluate copyright law and policy issues raised by AI, and make recommendations to Congress and the Administration for potential government action. In August 2023, the Office published a Notice of Inquiry soliciting public comments to help inform this initiative. Working with the Recording Industry Association of America (RIAA), Sony Music submitted comments reflecting a guiding set of principles that should allow new technologies and businesses to develop, opening up new opportunities for artists while also protecting their rights and enhancing human creativity.

These principles are based on the belief that AI technology is a tremendous opportunity for the creative development of the business, but that opportunity must be led by humans—with machines in a supporting role. That means new products and businesses built with music must reward artists and rightsholders for their creative work and related investment. For example, if a generative AI model is trained on music for the purpose of creating new musical works that compete in or harm the music market, then that training clearly does not qualify for a fair use exemption under U.S. copyright law.

To that end, transparency and record keeping requirements are vitally important, and urgently need legislative support. Without clear guardrails, training data might not be known and could be lost forever, making it more difficult to enforce existing rights and ensure artists are paid fairly and correctly for new works generated by AI systems trained on their recordings. Transparency can also help the public know whether the music they’re listening to was created by a human being or a machine. Congress and the executive branch have an important role to play in making sure copyright owners have access to all the data they need to enforce their rights, and in preventing the technology from becoming a tool of mass infringement and IP theft, which would harm American creators and the economy.

Sony Music supports federal legislation to create a new federal property right in an individual’s voice or visual likeness to protect against unauthorized AI-generated replicas. The No FAKES Act proposal in the U.S. Senate, and the No AI FRAUDS Act introduced in the U.S. House of Representatives both recognize that artists deserve federal protection and must be centered in any legislative measure to foster ethical AI. Artists make their livelihood from their voices, and the right to speak—or not speak—must be preserved. Sony Music will continue to push for uniform, nationwide protection to ensure that AI systems cannot unfairly exploit artists’ voices, likenesses, and creative expression.

04 Our Advocacy

Limiting Text & Data Mining Copyright Exceptions

Art is not merely data—but depending on how exceptions to copyright protections develop over time, it could effectively be treated that way.

Various countries have enacted or are considering so-called “text and data mining” exceptions to copyright protection that would, if interpreted or implemented in an overly broad manner, present challenges for Sony Music and its artists around securing the full value of their creative expression. We are thus advocating aggressively around the globe for a narrow definition of “text and data mining” so that the copyright exception does not erode the value of Sony Music’s 120-year-old catalogue, which includes some of the most iconic songs ever recorded.

The EU Artificial Intelligence Act

The European Union (EU) has spent the past two years discussing the Artificial Intelligence (AI) Act, a first-of-its-kind regulation. Sony Music has directly—and indirectly through the International Federation of the Phonographic Industry (IFPI)—contributed to policy formulation through our proposals for enhancing innovation and technological advancement while ensuring that our artists’ and songwriters’ creativity and rights are protected.

We believe there is a path to a mutually successful outcome around these advancements for both the creative and technology communities—and the EU AI Act has been an important first step, particularly because key elements of the agreement include:

- An obligation on the part of those who provide general purpose AI models to publish a “sufficiently detailed summary” of content used for training;
- Confirmation that the use of copyrighted content requires authorization (unless a copyright exception applies), including for Text & Data Mining (TDM) if rightsholders opt out of the TDM exception;
- An obligation to label deepfakes and other AI-generated content;
- Confirmation that these obligations apply to providers that make AI models available in the EU, regardless of where they have trained their model, to ensure that a provider cannot gain a competitive advantage simply by doing so in a market with lower copyright standards than those provided in the EU; and
- The creation of a new AI Office, which will play a central role in enforcing the rules for general-purpose AI models and supporting EU member states’ governance of the AI Act.

At the multilateral level, recognition of the growing importance of AI has resulted in actions being undertaken at all levels. We’ve continued active engagement with WIPO (the United Nations Agency for Intellectual Property) and welcomed the recognition of the importance of respecting IP rights in the G20 New Delhi Leaders’ Declaration and in the Guiding Principles agreed by the G7 “Hiroshima Declaration.”

We’ve been following the implementation of the European DSM Copyright Directive and some EU countries have already passed or proposed secondary legislation, which sets out rules or recommendations concerning the application of some of the implementing provisions. The Digital Services Act Regulation came into force and we’ve been working to make sure copyright is fully respected and protected during the implementation process. In Brazil we’ve closely followed the discussion of the so-called “Fake News Bill”, intended to introduce regulations on content moderation by social media platforms, including some copyright provisions.

The Equality Act

As a member of the Business Coalition for the Equality Act, Sony Music is proud to partner with the Human Rights Campaign and more than 500 major companies in pushing for federal legislation to protect the LGBTQ+ community across all areas of life. The Equality Act creates clear, consistent protections to prohibit discrimination based on sexual orientation or gender identity under all federal civil rights laws, including areas of employment, education, housing, credit, jury service, and public accommodations. This broad and long-overdue legislation would ensure basic freedoms and protections for people in every state guaranteeing that LGBTQ+ people cannot be refused service, denied housing, or access to medical care simply because of who they are.

Protecting Black Art/Restoring Artistic Protection (RAP) Act

In response to a growing trend of prosecutors using Black artists’ lyrics against them as evidence in criminal trials, Sony Music supports legislation to rein in this practice at the state and federal level. The federal Restoring Artistic Protection (RAP) Act would limit the admissibility of artistic expression as evidence unless it is clear and convincing. Similar legislation is pending in several states, including New York, Maryland, and Georgia. Sony Music stands with our artists in fighting to protect free speech rights guaranteed by the first amendment, and against practices that threaten to criminalize Black artists’ creativity.

The CROWN Act

Sony Music is proud to support the Creating a Respectful and Open World for Natural Hair (CROWN) Act, which would provide legal protection against discrimination based on natural and race-based hairstyles. As a global entertainment company, SMG prioritizes an equitable and inclusive environment for everyone, and strives to create a safe, healthy work environment where diversity is celebrated. The CROWN Act is currently the law in eight U.S. states. We continue to push for federal passage of this basic human rights measure, and provide protection for all Americans no matter where they live.

U.S. Social Justice

Consistent with our commitment to social justice, Sony Music supports public initiatives and legislative action that impacts communities and aligns with the company’s mission and values.

John Lewis Voting Rights Advancement Act

At Sony Music, we believe the right to vote is fundamental to American democracy, and we support every eligible voter’s ability to make their voice heard in the elections that shape their country and communities. In addition to SMG’s Your Voice, Your Power, Your Vote civic engagement campaign, we support legislation protecting the right to vote for all Americans. The John Lewis Voting Rights Advancement Act would restore provisions of the Voting Rights Act of 1965 including federal review of changes to voting laws in states with a documented history of voting rights violations.

Our Environment & Sustainability

05



Sony Music, Nile Foundation

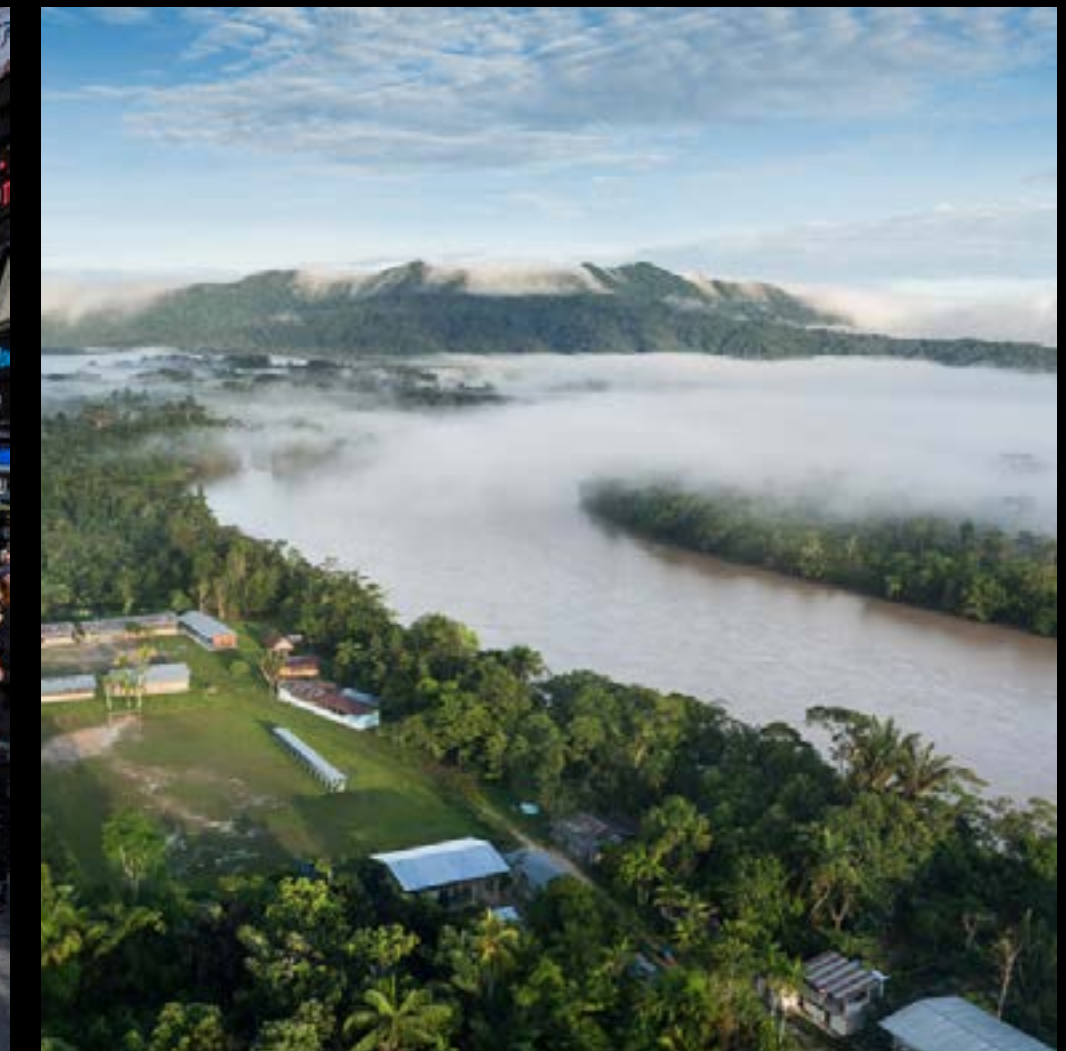
05 Our Environment & Sustainability

Like any global company at our scale, Sony Music has a responsibility to address the climate crisis and work to create a brighter future for all.

As we see it, there are two clear avenues for us to achieve this aim: sustainable practices within our own company, and leveraging our influence to encourage such practices beyond our walls.

That's why we are constantly engaging our global Sustainability Task Force to identify how we can improve our carbon footprint; it's why we insist that any suppliers we work with have suitable programs to address environmental concerns; and it's why we collaborate with our peers in the Music Industry Climate Collective to determine how we can work together on environmental issues.

Our climate action efforts are steeped in a commitment to social justice as those communities most impacted by environmental challenges are also those faced with the greatest social inequalities.



05 Environmental Strategy

In 2023, SMG conducted a 360-degree assessment of the company’s existing environmental processes, programs, and data sets.

The process informed the development of a companywide environmental strategy aligned with Sony Group Corporation’s Road to Zero and the prevailing international ESG standards, including the United Nations Sustainable Development Goals.

The SMG Environmental Strategy focuses on mapping efforts to four key impact areas, as defined by the United Nations Sustainable Development Goals:

Carbon

SMG is committed to reducing Scope 1, 2, and 3 GHG emissions in alignment with Sony Group’s science-based target.

Materials

SMG is committed to reducing the environmental impact of our physical product and merchandise footprint through innovation and sustainable design.



7 Affordable & clean energy



9 Industry, innovation & infrastructure

Climate action 13



Responsible consumption & production 12



Supply Chain

SMG is committed to upholding and communicating our expectations to suppliers to advance our vision for a sustainable future.

Engagement

SMG is committed to maintaining enriching environments for our employees, artists, communities, and the broader music industry to promote climate action.



8 Decent work & economic growth

Partnerships for the goals 17



Responsible consumption & production 12



SMG has endeavored to design, implement, and carry out new channels of sustainability reporting, in conjunction with Sony Group Corporation and our Sony sister companies.

With developments arising in the global regulatory landscape, the time is now to ensure complete and accurate sustainability information and achieve reporting excellence – our efforts to accomplish this standard are captured in the *Carbon Impact Area* within the **SMG Environmental Strategy**.

From the regulations incoming for the Securities and Exchange Commission in the US to the Corporate Sustainability Reporting Directive in the EU (and those regulations still yet to come), this year has been pivotal for Sony Music when it comes to ramping up reporting efforts and participating in activities, including:

Climate Risk Assessment

As required by various regulatory frameworks across the globe, Sony Music underwent a process to consider key physical and transition-based environmental risk factors impacting our business and performed an assessment to analyze the impact of those risk factors in a variety of scenarios. Risks identified as high were analyzed further and quantified in terms of financial impact to the business, while risks identified as medium and low were marked for continual monitoring in relation to any changes in the underlying facts and circumstances.

Greenhouse Gas Emissions Reporting

As most frameworks also require reporting on Greenhouse Gas (GHG) Emissions, Sony Music designed a greenhouse gas reporting structure to track and measure our global GHG emissions. Starting with properties that represent a significant footprint, we conducted in-depth, cross-functional interviews and fact-finding discussions to identify the sources of greenhouse gas emissions, track available data, and determine the best path to report our findings. In almost all instances, data was readily available and Sony Music Sustainability and Finance Teams processed this data to develop reporting packages to be used by various internal and external stakeholders. We conducted separate analysis surrounding GHG emissions generated from the broader Sony Music value chain, working directly with suppliers and internal business partners to develop accurate and meaningful insights.

Financial Statement Disclosures

We analyzed the learnings from the climate risk assessment and GHG data gathering efforts and translated them into impacts on the financial statements of Sony Music, working closely with Sony Group Corporation to build processes and reporting capabilities to satisfy financial statement disclosure requirements. By developing avenues for tracking cost and spend data associated with transition activities and quantifying the financial impact of severe weather events, Sony Music was able to integrate sustainability matters into its broader financial reporting function.

In forging a connection between climate risks, GHG emissions, and financial impacts, Sony Music is able to take a holistic approach involving all stakeholders to make educated and meaningful decisions as part of our wider sustainability strategy and mission.

05 Engagement Spotlight: Industry Collaborations

At Sony Music Group, we continue to prioritize strengthening partnerships with industry climate colleagues across the globe.

We continue to work alongside our peers, suppliers, artists, and fans to raise the bar as an industry on environmental standards and expectations.

Sony Music Group prioritizes cross-industry collaboration through the following efforts:

Music Industry Climate Collective (MICC)

Sony Music Group joined forces with other music companies to form the Music Industry Climate Collective (MICC), a working group to pursue the goal of facilitating more environmentally sustainable operations within the music industry. The group focuses on working across the complex music industry value chain to identify solutions for GHG emissions measurement, reduction, and renewable energy procurement that result in positive, tangible change. In 2023, MICC kicked off its initial workstream to establish a consistent Scope 3 GHG measurement methodology anchored in the GHG Protocol Corporate Standard and specific to the music entertainment business. Sony Music will continue to actively participate in MICC projects and work collaboratively to support these and other efforts that move the industry forward in environmental stewardship.

Music Climate Pact

As a signatory to the Music Climate Pact, Sony Music pledged publicly to take measurable steps to reduce our GHG emissions, mitigate our contribution to the climate crisis, and support broader societal climate action. The Pact's guidelines, developed with the support of the United Nations Environment Programme (UNEP), require supporting artists, engaging suppliers and digital streaming platforms (DSPs), and communicating openly with fans about the impact of the music industry. As the Pact was launched by the U.K.'s Association of Independent Music and the British Phonographic Industry, Sony Music Group UK took the lead on engagement with other members and also made meaningful steps toward reducing their environmental footprint. Their Kings Cross office achieved certification to the ISO 14001:2015 standard, demonstrating strong performance across their environmental management system.



05 Towards a More Sustainable Future

We set an ambition, alongside Sony Group Corporation, to minimize our environmental impact throughout the lifecycle of our products and business activities.

As we traverse this Road to Zero, we are committed to continual improvement across the board, including finding new ways to enhance our GHG measurement, strengthen our global partnerships, and advocate for climate justice within the music industry.



Environmental Task Forces

Sony Music Group launched six new environmental task forces to engage subject matter experts from across our global footprint and encourage cross-functional collaboration. Task force membership includes a diverse group of representatives with knowledge and influence across business operations, from publishing to recorded to live. The initial six task forces include:

Engagement and Communications

Facilities

GHG Inventory

Regulatory Reporting

Supply Chain

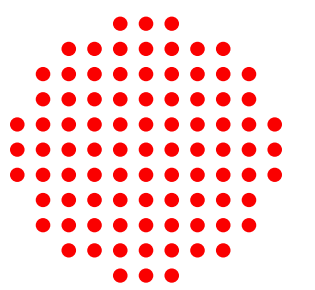
(Merchandise & Physical Product)

Travel

The SMG Environmental Strategy is operationalized through these six topic-specific task forces that work to develop initiatives and programs to meet the outlined goals and targets, and support the overall commitment to Sony's Road to Zero. The initial priority for the task forces will be to hone in on GHG reduction measures across our value chain and to partner with our suppliers to identify solutions.

Our Governance

06



SONY MUSIC
GROUP

Good governance is a key for any successful company—but especially one that operates by a strong set of fundamental values.



We recognize that any trust we have earned over the decades—from artists, songwriters, employees, and audiences alike—is dependent on our adherence to responsible business practices.

So we live by a strict code of conduct—and that conviction is modeled by our parent company, which views integrity and sincerity as a core principle that defines who we are and what we do. We’re also keenly aware that the music industry has its own set of ever-evolving challenges—like intellectual property battles and piracy prevention and manipulative technology—that call for strong protections on behalf of creators. We see such protections as fundamental to our governance as well.

We’re proud of our stated values. To operate with good governance is to put those words into action.



Code of Conduct

We have a dedicated course titled “The Sony Way” designed to educate Sony Music Group’s employees and business partners about key ethical and legal issues that affect our company’s daily business dealings. Employees are responsible for maintaining the company’s ethical standards and complying with the Sony Group Code of Conduct. Our mandatory global compliance program educates and trains employees about the Code, and generally how to engage in ethical business conduct.

This past year, Sony Group Corporation was recognized by the Ethisphere Institute as one of the “World’s Most Ethical Companies” for the sixth consecutive year. The US-based Ethisphere Institute is a global leader in defining and advancing the standards of ethical business practices. The “World’s Most Ethical Companies” recognition honors companies demonstrating exceptional leadership and a commitment to business integrity through best-in-class ethics, compliance, and governance practices. Companies are evaluated across five categories: Governance, Leadership and Reputation, Ethics and Compliance Program, Culture of Ethics, Environmental and Societal Impact. This year’s list includes 136 companies across 45 industries from 22 countries and regions.

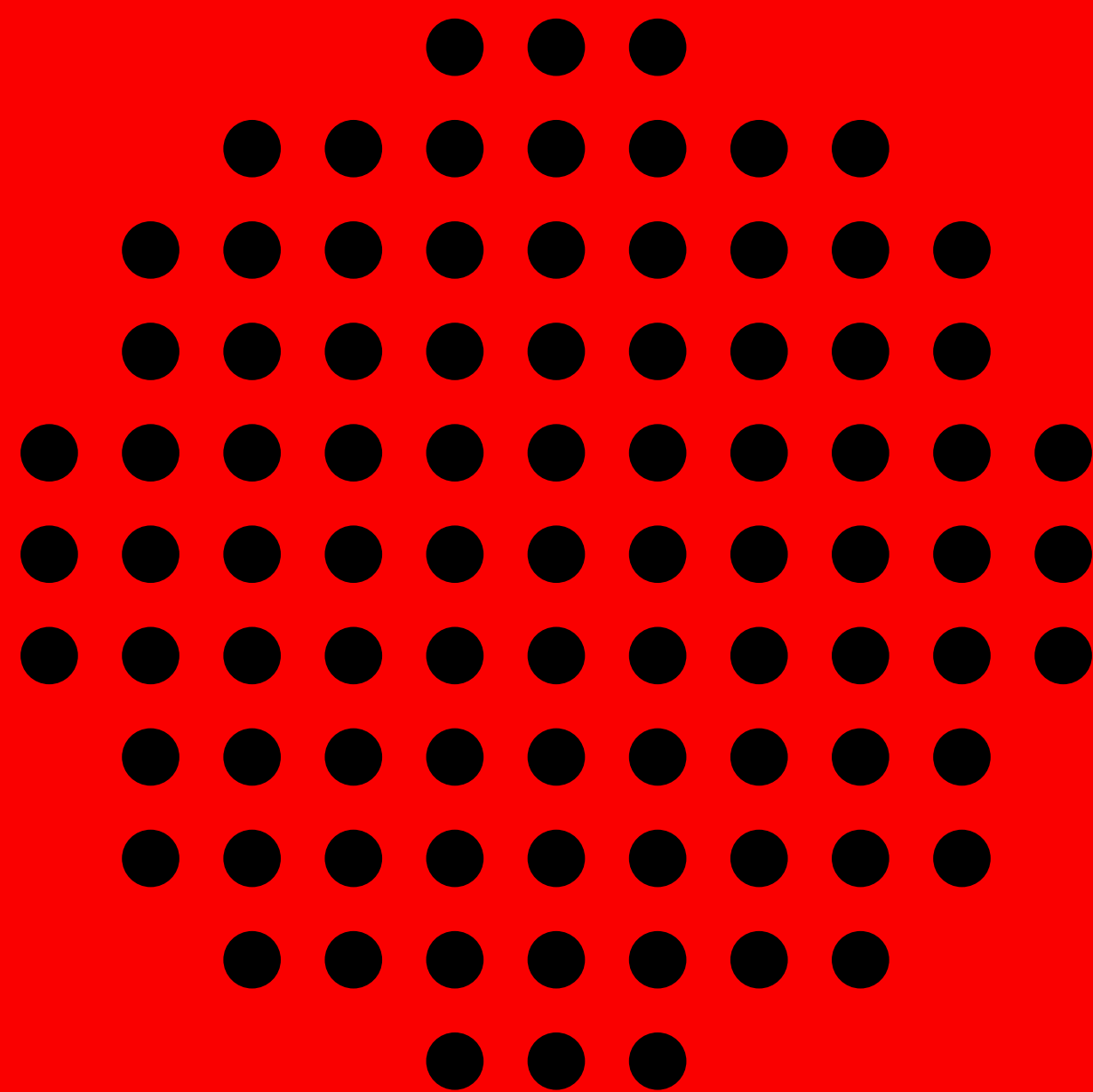
Thank you for reading Sony Music Group's 2024 Global Impact Report.

This report is the culmination of extensive collaboration across our global teams and divisions to capture the current state of our company's community impact. It also serves as a regular opportunity for us to take stock—together—of our progress toward our most essential commitments.

From advocating for our artists, songwriters, and employees, to showing up for our global communities, to protecting the planet, to advancing and collaborating with the technologies that will shape our industry's future—we chronicle these pursuits not just because we are proud of them, but to hold ourselves accountable. To whatever extent that we have achieved our aims thus far, we are eager to do more, to push harder, and to exceed our own expectations in the years ahead.

To that end, we'll continue to draw on the crucial insights that define our direction: the creative ambitions of our artists and songwriters, the virtuosity of our global teams, the counsel of our partners, the expertise of our sister Sony companies, and of course, all that we've developed over a century of experience in the music industry.

In the workplace, in the studio, and beyond, we'll keep moving quickly and carefully to meet any challenges and opportunities to come—and ensure, through it all, that we put people first.



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