



Reshaping the Future

# SPS Sustainability REPORT 2023/2024



The Power of Possibility



# MESSAGE FROM OUR GLOBAL CEO

**Welcome to our second annual Sustainability Report. It comes at a time when the world is still navigating the aftermath of four years of constant global disruption, unresolved geopolitical conflicts, and social upheaval. Meanwhile, the acceleration of AI technologies, the emergence of Gen Z into the workplace, and the evolution of hybrid work solutions are revolutionizing the way we do business.**

In these times, it is more important than ever to focus on improving our impact on the environment, being a positive participant in the world around us, and conducting our governance in line with our values.

In our inaugural 2022/2023 report, we explained how we created our environmental, social, and governance (ESG) goals and frameworks, and outlined why our Board of Directors and Executive Board decided to firmly embed ESG policies across the organization. This second report goes further and charts the value and results we have created from these efforts in 2023 and at the start of 2024. We also set out our ESG targets for the future.

Delivering on ESG goals is not only about doing what’s right for people and the planet. It is core to being ready for the business challenges and opportunities of tomorrow.

SPS has always anticipated and met future business needs. Our work is all about integrating people, processes, and technologies to accelerate positive change. We were enabling our customers with digital, paperless communications, hybrid, omnichannel work solutions and secure data management—both online and offline—long before the global business community realized the importance and value of such solutions.

Anticipating and enabling change is one of SPS’ key strengths. We are a business transformation company. People come to us to make their businesses better: more efficient, more productive, more successful, more enjoyable and meaningful to work for, and more future-proofed. **The way we achieve this is by acting with precision, connecting people to the right information, and then turning that data into insights for better outcomes.**

These behaviours also guide our sustainability mission. **We act with the Swiss precision** people have come to expect from us: this is why our ESG goals and priorities are tailored to specific SPS communities and geographies. I want to thank our 8,500 employees across all the 20 countries we operate in who have contributed to ESG progress in their local SPS communities and who are helping to drive the overall improvements we are seeing.

**We connect people to information:** One thing that is clear from this year’s report is our dedication to rigorous environmental goal setting and reporting. We do not want to make promises we cannot quantify, **and we turn data into insights.** That is why in early 2024, we submitted ourselves to an external assessment of our ESG progress by EcoVadis. We also created an internal ESG Governance Board, and partnered with ESG Flo, a leading provider specializing in the capture, verification, and automation of comprehensive ESG data.

Our success in 2023 has not made us complacent, or led us to believe we have done enough already. This report sets out the ambitious sustainability targets and plans we have set ourselves for the coming year and beyond.

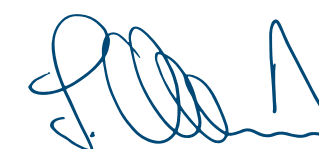
Our stakeholders expect us to be a sustainable business, steadily decarbonizing and positively contributing to the world around us. Why? Because it simply makes good business sense. A sustainable, solutions-driven company is resilient, and by taking care of our planet, our people, and our communities, we safeguard our future.

Progress requires dedication, talent, and the ability to self-reflect and to make changes where necessary. Our sustainability successes are testament to our people and the way they embody these qualities.

We have an exciting future ahead of us at SPS. I know our years to come will be characterised by high-impact business performance, and an increasingly low impact on the environment. The two go hand in hand.

At SPS, our purpose is to unlock the power of possibility for businesses and the people they serve. We are optimistic about the future, ambitious and proactive in driving our ESG agenda forward, and we are open and receptive to taking on new ideas and adapting quickly to whatever comes next.

As we continue to advance our sustainability efforts, I’m excited to collaborate with everyone at SPS to drive our next achievements.



**Joerg Vollmer**  
Chief Executive Officer





# FOREWORD

**In our first-ever Sustainability Report in 2022/2023, we set out our mission and told our stakeholders and the broader business community what they can expect from us when it comes to delivering on ESG improvements. One year later, in our 2023/2024 report, we rigorously outline what we have achieved together, with key performance indicators (KPI) measuring our progress.**

There is no doubt that we work in a challenging business environment, where global cost of living crises, conflict, and rapidly changing work patterns and expectations demand much of us all. Yet tough times can bring out the best in people and organizations. The ESG improvements we have made at SPS over the past year are truly exciting and inspiring.

From an **environmental** perspective, we have made significant strides in our sustainability journey. In 2023, we introduced a Global Environmental Policy, laying the foundation for our future efforts and embedding responsible environmental management deeply into our organization.

We also implemented our Carbon Reduction Strategy, with the first step focused on enhancing our data capture processes to better track and manage our environmental impact. As a result, we've significantly improved the breadth and quality of our data, which is crucial to our ongoing commitment to driving meaningful environmental progress across our global operations.

This strategy has led to significant achievements across our global divisions. In 2023, we achieved an over 50% reduction in Scope 2 emissions compared with 2022, largely driven by our switch to renewable energy, the transition to hybrid and electric vehicles, and improvements in data capture processes. These efforts are key milestones in our broader commitment to achieving carbon neutrality for Scope 1, 2, and 3 emissions by 2035.

As we continue to evolve our environmental practices, these initiatives represent just a few of the ways we are committed to making meaningful environmental progress across our global operations.

Our **social** initiatives have centered on fostering community and promoting the strengths, talents, and well-being of our people. Throughout this report, we have detailed various initiatives implemented across different countries, but we would like to highlight a few key achievements. Our Core Voices initiative was shortlisted for the HRO Diversity & Inclusion Award within just six months of its launch, showcasing our commitment to creating an inclusive workplace.

Additionally, we have expanded our support for employees through the establishment of several new Employee Resource Groups (ERGs), which provide platforms for diverse voices and foster a sense of belonging across our organization. We have also made significant advancements in tracking our training hours, enabling us to set meaningful goals for employee development. To further enhance our efforts in equity, diversity, and inclusion, we have appointed a new EDI Manager in the UK and Ireland (UK&I). These accomplishments underscore our dedication to building a supportive and diverse organizational culture, reflecting the positive impact we are making across our global workforce.

In terms of **governance**, one of the most significant indicators of our commitment to progress this year is the establishment of a Global ESG Governance Board, which reports directly to the highest levels of our organization. This Board plays a crucial role in advancing our sustainability goals and meets monthly to ensure ongoing alignment and momentum. Additionally, key regions have established their own local ESG committees to address region-specific challenges and opportunities.

All these efforts add up to create a truly dynamic place to work and do business. We have much still to learn about, and to improve on. Nevertheless, we can celebrate and mark what we have achieved so far. This report shows where we've come from, and where we're headed. I am proud of these results and proud to share them with you.



**Christina Banahan**  
Global Director ESG



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## Chapter 1

# OVERVIEW OF SPS





*SPS is a leading technology-driven business transformation company.*

With our innovative **Enterprise Workplace Solutions**, we empower organizations to adopt hybrid work concepts to enhance productivity and flexibility.

Our **Technology Business Solutions** bring together cutting-edge technology, deep vertical process expertise, and a diverse global workforce. This combination of people, processes and technology enables us to support clients in the digital transformation of their back offices as well as customer communications, efficiently tackling their most complex challenges.

Headquartered in Zurich, Switzerland, SPS operates in more than 20 countries and focuses on clients in banking, insurance, and health. SPS has nearly 8,500 employees and is recognized with a world-class Net Promoter Score (NPS) by its global client base.

We act with precision, connect people to the right information, and turn data into insights for better outcomes.

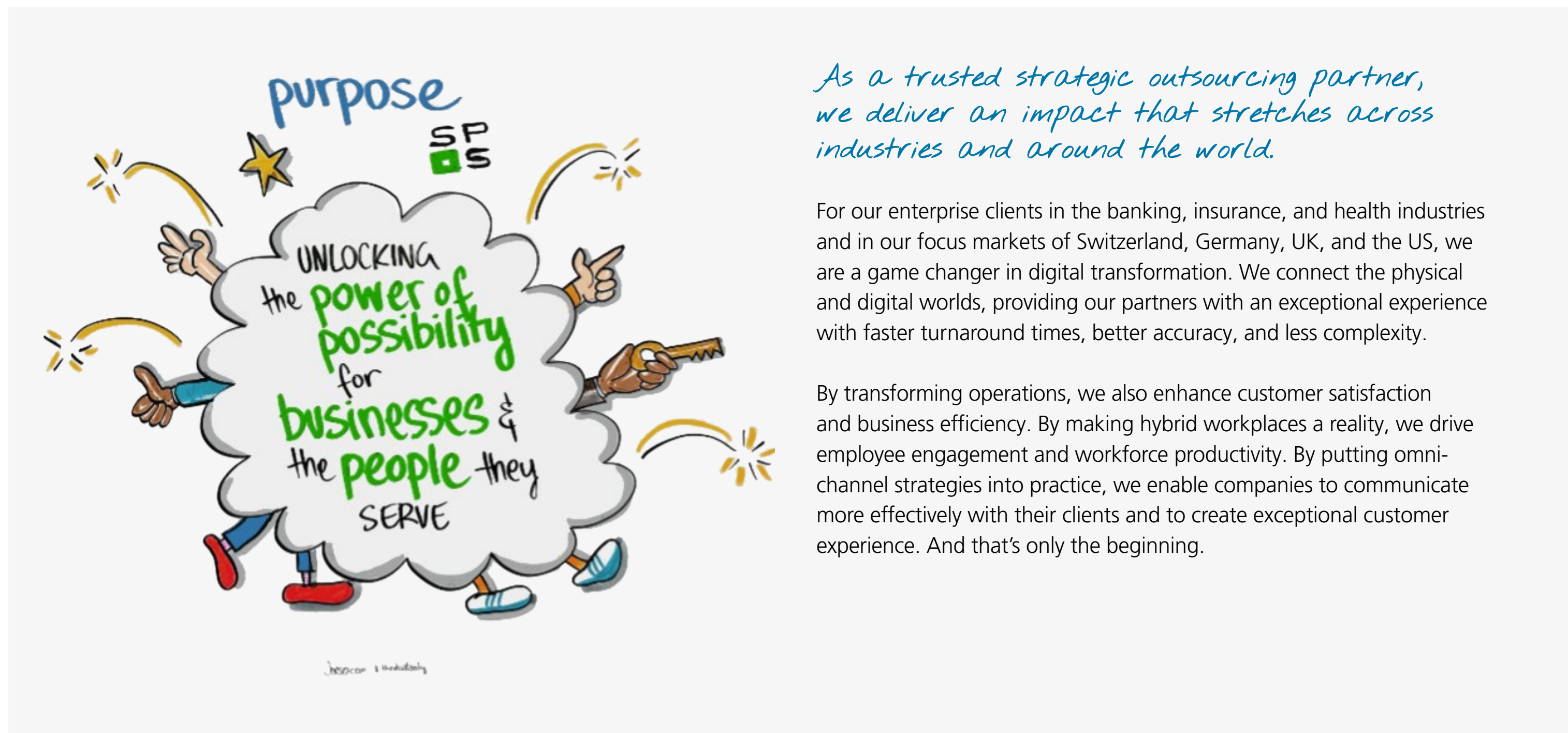
Discover how our dedicated team at SPS makes an impact that matters by visiting [www.spsglobal.com](http://www.spsglobal.com).

**SPS. The Power of Possibility.**





# OUR PURPOSE AND VALUES



*As a trusted strategic outsourcing partner, we deliver an impact that stretches across industries and around the world.*

For our enterprise clients in the banking, insurance, and health industries and in our focus markets of Switzerland, Germany, UK, and the US, we are a game changer in digital transformation. We connect the physical and digital worlds, providing our partners with an exceptional experience with faster turnaround times, better accuracy, and less complexity.

By transforming operations, we also enhance customer satisfaction and business efficiency. By making hybrid workplaces a reality, we drive employee engagement and workforce productivity. By putting omni-channel strategies into practice, we enable companies to communicate more effectively with their clients and to create exceptional customer experience. And that's only the beginning.

With a global presence, powered by local knowledge and expertise, we collaborate with our clients to create smart, flexible, targeted solutions. This customer-centric approach, coupled with our ability to act with precision, connect people to the information they require, and turn data into insights and insights into better outcomes, is what makes us one of the world's leading technology-driven business transformation companies.

We approach every challenge as an opportunity, bring passion and innovation to everything we do, and empower our clients to turn possibility into reality.

All this comes together and resonates in our company purpose:

*Unlocking the power of possibility for businesses and the people they serve.*





Our purpose is driven by our values: **Clients First, Delivering Excellence, and Innovative Thinking**. They guide our daily decisions and provide a clear direction to drive SPS forward. Our values come to life through our **highly motivated and engaged employees**.



## CLIENTS FIRST

Our clients' needs are at the center of every decision. We help our clients to manage the digital transformation challenge with individual solutions. We generate compelling value-add and cost savings, while meeting compliance requirements.



## DELIVERING EXCELLENCE

We are a safe pair of hands for our clients and deliver on our promises. We continuously improve our processes and ensure market-leading standards, cost structures and efficiency rates. We see our operations as "best-in-class" with deep subject matter expertise and experience.



## INNOVATIVE THINKING

We have the expertise to develop leading solutions by combining people, processes, data, and the latest technology. Our commitment to innovation is ingrained in our DNA as we continually invest in advancements and foster a culture of Innovation.



## HIGHLY MOTIVATED, ENGAGED EMPLOYEES

Our employees live our values and are the foundation of our success. We're proud of our people, and invest heavily in ensuring we are a welcoming, aspirational, diverse, meaningful place to work. We rank above the global norm for employee satisfaction across multiple metrics, including work-private life balance and provision of support to carry work out well.\*

\* (Source: Mercer v SPS employee survey)



## CLIENTS FIRST

### Customer satisfaction

Our employees are the reason why we can provide a market-leading service to our customers.

Our relentless focus on quality, service, innovation, and improvement is reflected in our market-beating customer feedback.

A Net Promoter Score (NPS) is a widely used market research metric, which typically asks a customer to rate how likely they would be to recommend a product or service.

In our company's annual survey conducted in 2023, we invited approximately 600 clients, representing 85% of our revenue base, to participate. SPS achieved a Net Promoter Score (NPS) of 80. This marks the fifth consecutive year that SPS has attained a score exceeding 70 points, a benchmark considered world-class.

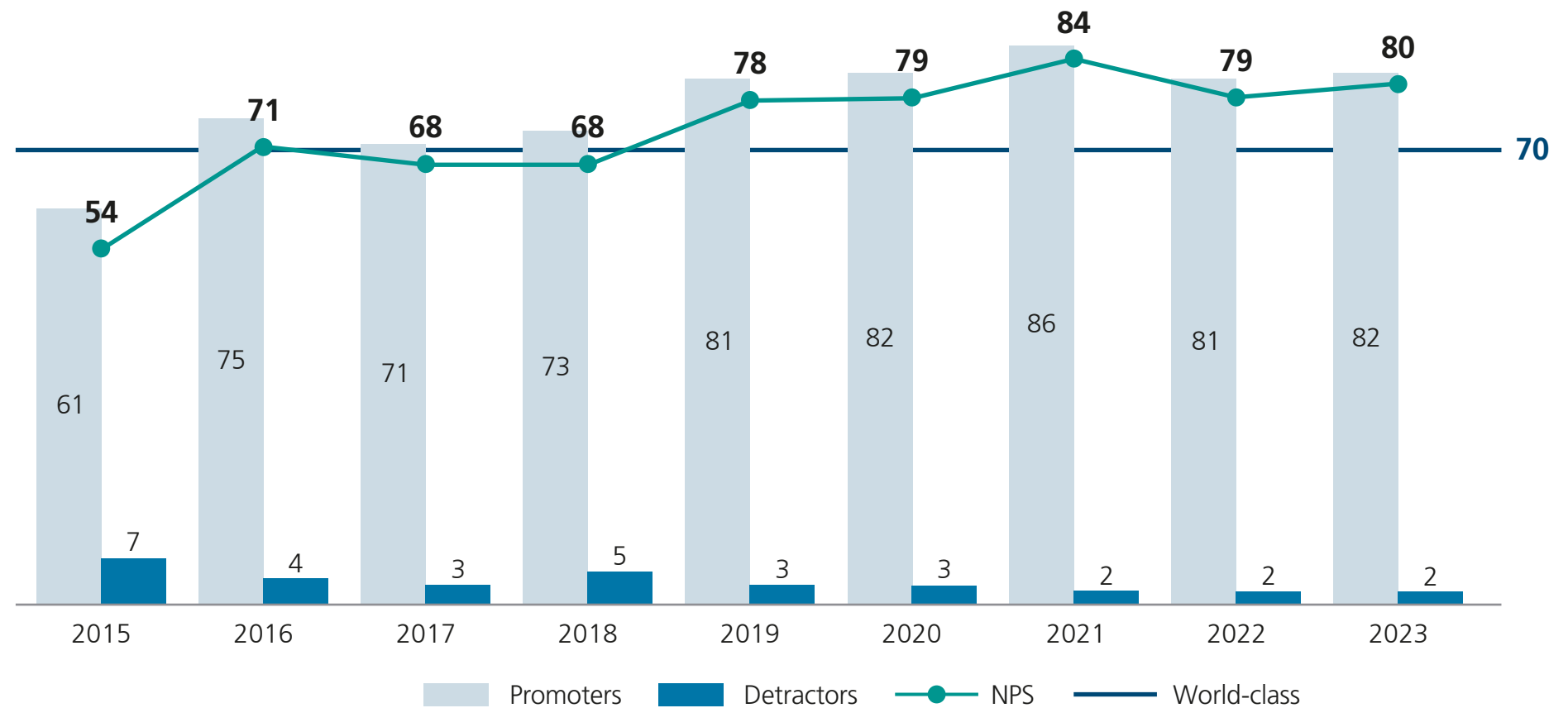
This exceptional customer satisfaction translates into a market-leading contract renewal rate of

97%\*

\* Based on number of won contract renewals in 2023

### Net Promoter Score (NPS)

Outstanding NPS of 80 in 2023, world-class NPS for the fifth consecutive year.







## DELIVERING EXCELLENCE

### Case Study: Delivering excellence for Circana

Circana, a leading US-based market research institute, specializes in providing real-time analysis of consumer behavior and spending patterns. Our collaboration with Circana began more than 10 years ago with a modest data entry project. Over time, this partnership has expanded significantly, now encompassing a wide range of complex tasks from both Circana's internal departments and third-party providers.

SPS has significantly enhanced Circana's operations by processing more data at lower costs and with greater accuracy. Our responsibilities include managing receipt data exceptions and continuously updating a comprehensive product database of 262 million items, which sees the addition of 100,000 new items monthly. Demonstrating our ability to scale efficiently, SPS hired 600 personnel within three months to support these operations. The operation now spans 13 countries, supports six languages, and maintains an error rate of less than 1% in a highly complex data analytics process.

Our approach is based on continuous improvement and proactive collaboration on problem solving. SPS' **Quality Control Team** ensures constant progress on service quality and provides regular feedback to prevent systematic errors. Meanwhile, our dedicated **Service Management Team** is in constant communication with Circana, troubleshooting issues, implementing feedback, and organising tailored training sessions.

This dedication and attention to detail has been crucial, especially as regulatory rules frequently change in Circana's industry. Our commitment to quality and adaptability has maximized customer satisfaction and led to the expansion of our partnership.

This successful partnership with Circana exemplifies our commitment to fostering long-term client relationships through excellence and adaptability. As we look to the future, SPS remains dedicated to driving innovation and delivering unparalleled service quality, ensuring our clients, like Circana, can thrive in an increasing complex and ever-evolving market landscape





## INNOVATIVE THINKING

### Interview with Dan Moscatiello, Chief Executive Officer, SPS North America & Enterprise Workplace Solutions



Dan Moscatiello is the Chief Executive Officer of SPS North America & Enterprise Workplace Solutions and has played a key role in developing and implementing innovative solutions that both improve customer and employee satisfaction and have an important ESG impact.

#### How has the conversation around ESG evolved?

What we have seen from discussions with our clients and partners over the years is that the intensity and awareness of ESG topics have been elevated and expanded.

This conversation has become a more holistic, evidence-based one where progress and results matter. There's a recognition that all ESG elements work together to enhance and accelerate one another. Social impact intersects with environmental improvements; good governance ensures we monitor change accurately.

#### How is SPS designing products that reflect this more holistic, 360-degree attitude to ESG?

First, SPS is a business transformation company, and our solutions include talent, process innovation, and technology. A key element of our solution design is often to reduce manually intensive processes through automation that positively impact ESG. One example of this is the SPS Nexus platform. SPS Nexus will give our clients' employees the ability to navigate through an office, hybrid, or a remote working environment in a way that works best for them. It is a platform that allows a worker to organize their day, regardless of where they are. Not only does this improve productivity, but it also boosts job satisfaction. In addition, from a governance standpoint, there is a tremendous amount of management intelligence and data that can be extracted from the platform, enabling adherence to policies and procedures.

#### What other ways is SPS using innovation to support ESG?

Digital efficiency represents one of the biggest ESG advantages SPS offers. By helping companies eliminate paper-based workflows, we are able to not only create deep cuts to carbon emissions, but also generate major compliance gains by establishing clear digital trails for tracking workflows and the movement of data.

In terms of the social aspects of our ESG work, our own internal communication platform, Beekeeper, is an invaluable resource. Given that our employees are based at hundreds of different locations, including client sites, communication tools like this are essential. If someone is not in the main office, they can still take part in chat groups and socially engage with other coworkers.

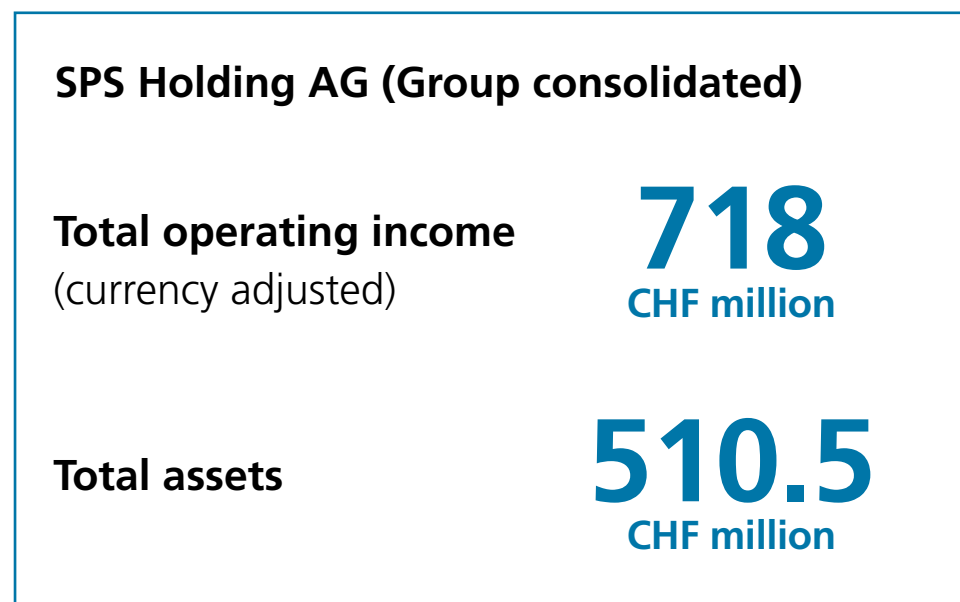
#### What other ways can the Beekeeper platform support ESG?

We fully leverage this tool to create awareness on ESG topics and to drive activities and engagement of our SPS employees across the board. One example here is the promotion of Employee Wellness Programs covering five areas of wellness: physical, emotional, environmental, financial, and social. This program provides a wealth of resources including information, workshops, and guides with fun challenges and competitions that are awarded with prizes. We even held various photo contests, and these generated unprecedented activities on the platform. When it comes to employee engagement and satisfaction, these programs help foster the strong sense of community that we have at SPS.

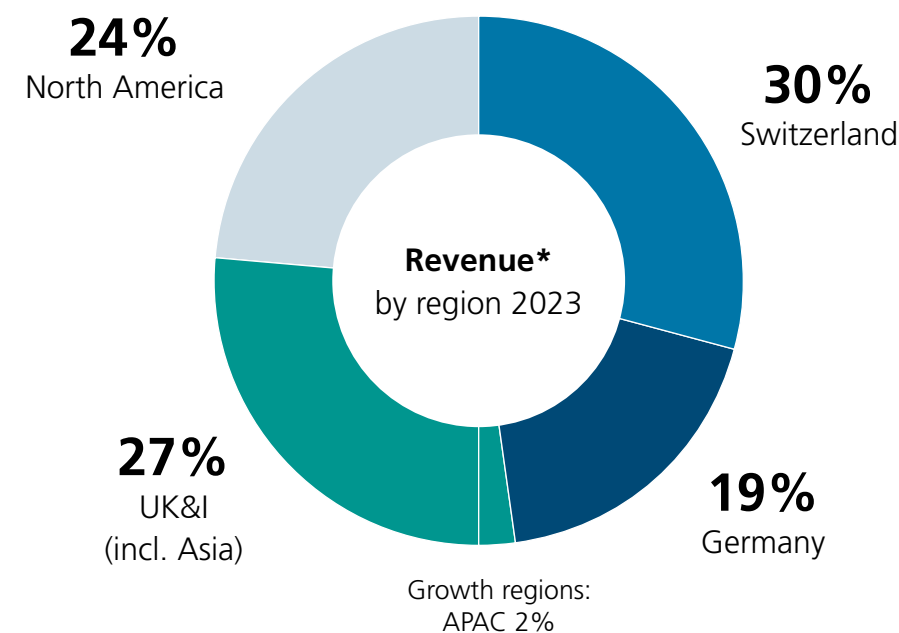
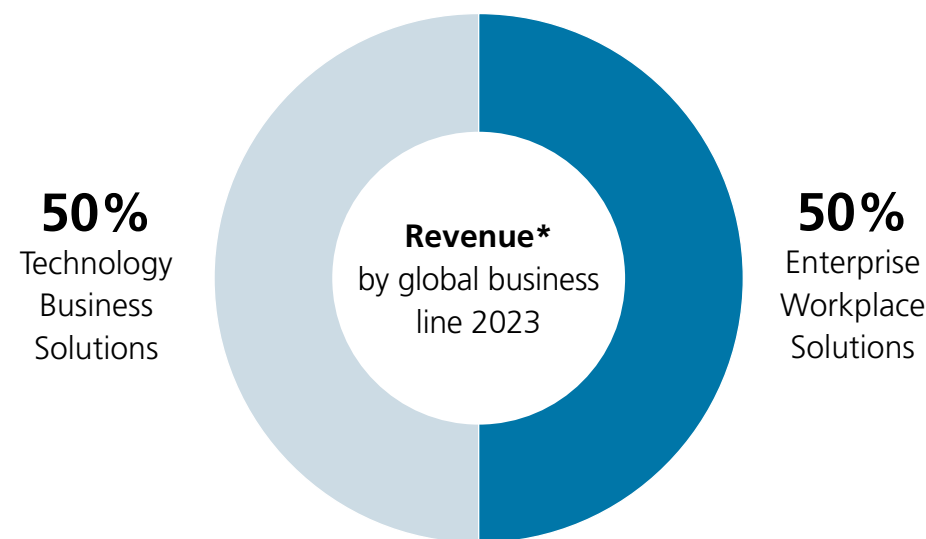


# SPS IN FIGURES: 2023

## FOR THE FINANCIAL YEAR 2023, SPS REPORTED THE FOLLOWING FIGURES:



Our largest employee base is in EMEA, with nearly 4,700 employees spread across numerous countries throughout Europe, including key locations in Switzerland, Germany, and the UK. We also have over 2,500 employees across the USA and Canada, and nearly 1,100 employees in Asia-Pacific. Together, we form a diverse and dynamic group of people.



\*net sales

With our global presence extending across more than 20 countries, we operate in over 600 onsite locations and 32 processing centers across the North America, EMEA, and APAC regions, allowing us to provide uninterrupted support to our clients 24/7, 365 days a year. Annually, our operations process more than 4.4 billion physical and digital documents, in 36 languages.

Benefiting from our extensive operational infrastructure and global capabilities, we are exceptionally well positioned to deliver comprehensive solutions and services. Leveraging our expertise and resources, we offer efficient and reliable support to clients worldwide.

Notably, our customer base includes over 20% of Fortune 100 companies, a key indicator of our widespread influence and reach across industries, countries, and cultures.

*SPS is well diversified both in terms of the services we provide and our geographic footprint, helping to give us greater operating stability and resilience.*



# SPS: THE POWER OF POSSIBILITY—OUR BUSINESS

## INTRODUCTION

In our complex, disruptive, and fast-changing world, businesses face two choices: adapt or stagnate.

*At SPS, we unlock the power of possibility to help leading enterprises make gains and focus on what matters most to them. Our scalable end-to-end solutions create sustainable, long-term, tangible value for businesses and the people they serve.*

SPS structures its portfolio in two main business areas: **Enterprise Workplace Solutions** and **Technology Business Solutions**.





## ENTERPRISE WORKPLACE SOLUTIONS (EWS)

Successful enterprises understand the need to support collaboration with services that enable and enhance their culture. This requires a flexible, digital, and connected workplace model, but few have a plan or the right partners to bring it to life.

SPS offers comprehensive outsourcing solutions including [Hybrid Workforce Experience](#), [Office Logistics](#), and [Enterprise Business Support](#). Together these create a flexible and efficient workplace, allowing employees to maximize their productivity, improve their job satisfaction, and achieve better business outcomes. At the core of our Enterprise Workplace Solutions is a commitment to innovation. We have also created SPS Nexus, which allows workers to organize all their office needs—from booking meeting rooms to sending parcels—from a single platform.

Our solutions are designed to improve the employee experience and reduce turnover. By enabling flexible work environments, we free employees to work in the ways that suit them best, improving their performance.

This approach also has benefits from an ESG perspective. Hybrid working broadens the talent pool by removing the constraint of physical location—companies can now hire from a wider geographic area—as well as enabling clients to employ individuals who may have previously faced barriers to traditional workplace attendance, such as accessibility challenges or caregiving responsibilities. The flexibility to work remotely when needed also contributes to increased overall employee satisfaction, enabling employees to work effectively from home, as well as reducing emissions caused by daily commuting.

Critically, SPS’ digital solutions make it possible for companies to allow employees to work securely from anywhere while still adhering to corporate governance through comprehensive audit capabilities. We implement stringent access rights and security checks, ensuring processes are meticulously tracked and documented to meet audit compliance standards.

### Hybrid Workforce Experience

- > Front of House & Virtual Reception
- > Helpdesk & Concierge
- > Hospitality, Meeting Support, & Desk Booking
- > AV & Tech Support
- > Digital Mail
- > Intelligent Lockers

### Office Logistics

- > Mail & Parcel Management
- > Reprographics
- > Presentation Services
- > Managed Print, Courier, & Postage
- > Office Moves & Changes
- > Asset & Inventory Tracking

### Enterprise Business Support

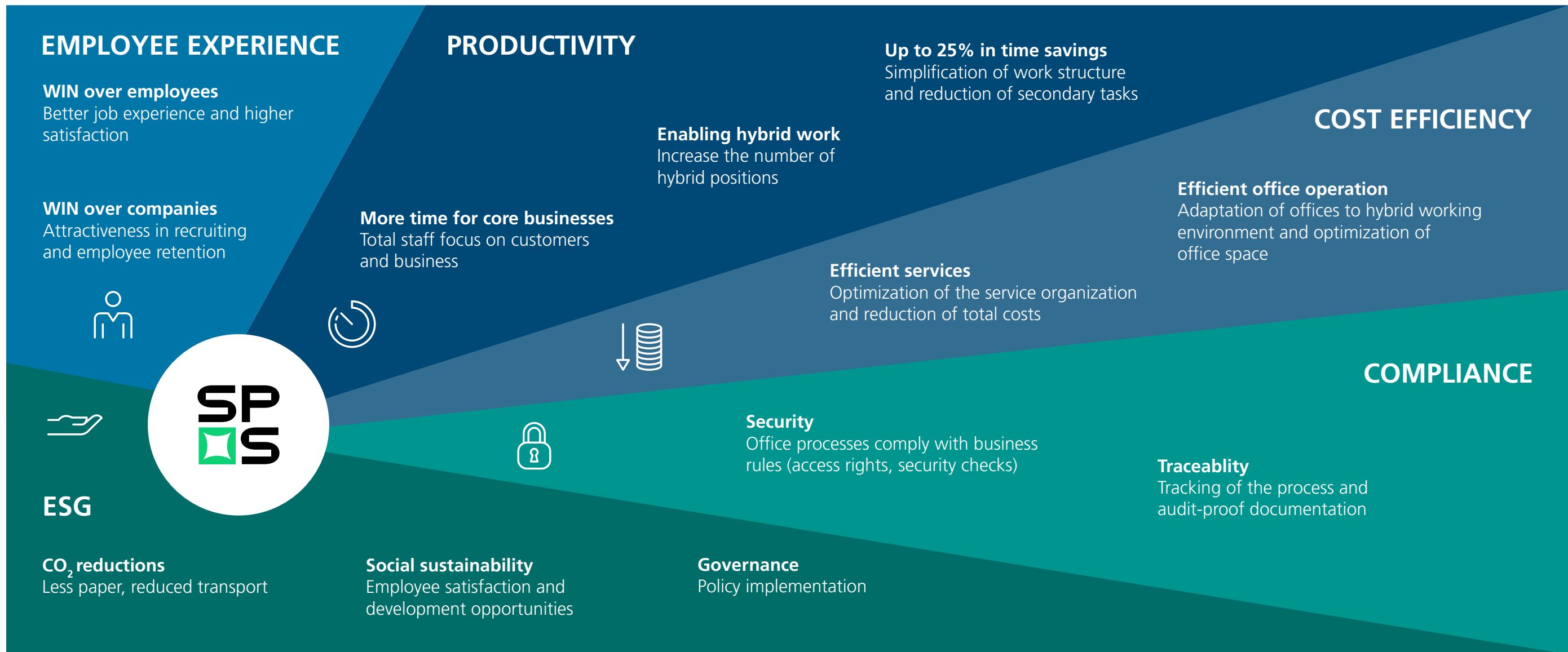
- > Records Management
- > Admin Support
- > Database Management
- > Expense Management
- > Vendor Management
- > Cost Center Reporting





## ENTERPRISE WORKPLACE SOLUTIONS (EWS)

### Client benefits at a glance





## TECHNOLOGY BUSINESS SOLUTIONS (TBS)

Our Technology Business Solutions leverage the benefits of our intelligent automation technologies, optimized business processes, and global talent pool. With successful digital transformation programs, our clients grow their businesses, achieve efficiencies, and deliver meaningful sustainability results they can be proud of. We are increasingly using generative artificial intelligence (GenAI)—an advanced form of artificial intelligence that can create written text, content, and images that are indistinguishable from human efforts—to upgrade our offerings, enhancing their efficiency, innovation, and customisation to meet our clients' evolving needs

Businesses today must navigate multiple global crises, market volatility, increased regulation, persistent staff shortages, and evolving customer expectations. At the same time, competition from new, platform-based business models is intensifying. Successful companies are tackling these challenges by having trusted partners that take care of the day-to-day business, freeing executives to focus on their strategic priorities.

SPS is a technology-driven transformation partner. Our Technology Business Solutions cater to the needs of leading enterprises and public sector organizations. We streamline back-office operations and deliver strategies for data and business process management, customer communications, and HR and payroll. SPS always stands for technological innovation. We use the latest technology to handle business processes in the best possible way and to be as efficient as possible.

A new trend that SPS has been focusing on this year is generative AI. We have set ourselves the goal of becoming a thought leader in the industrial usage of AI in business processes. Together with partners and our development team, we are working to develop use cases for both our internal processes and customer processes. This supports us in providing bespoke solutions for the banking, financial services, and insurance (BFSI) industries, as well as the healthcare sector, addressing their unique industry-specific challenges.

### BFSI

The BFSI industry is facing several challenges, including increased regulation, heightened competition, and a growing demand from customers for digital-first experiences. SPS' outsourcing solutions are specially designed for BFSI companies and include efficient onboarding and compliance services, payments and cheque processing, claims automation, leasing contract management and pension administration as well as managing credit and lending products. We specialize in digitalizing and optimizing end-to-end workflows, such as the claims processes. By utilizing the latest AI-based technology and a global talent pool we can create digital experiences for our customers that meet end-user needs and have the highest security standards.

### Healthcare

The healthcare industry is coming under pressure due to ageing demographics, funding restrictions, new expensive treatments, and a shortage of skilled labor. Many healthcare organizations are turning to digital innovation to enhance efficiency and increase patient access.

SPS utilizes the latest in digital technology, automation and process expertise to enable health companies to create simple, patient-friendly user journeys. This includes automated claims management, data processing, image data management, and outpatient administration.

### Global perspective, local expertise

With a network of delivery centers around the globe, SPS is a trusted outsourcing partner that offers sourcing options for on-, near- and offshore delivery. Our team leverages industry best practices and cutting-edge automation technologies to elevate business performance. With shared platforms, people, infrastructure, and standardized processes, we efficiently scale operations—in a certified high-security environment that protects our clients' most sensitive data.

Our solutioning experts design innovative, tech-enabled approaches that also deliver sustainability gains, by reducing environmental impact, enhancing social value, and ensuring governance requirements are met. We achieve better outcomes by connecting people to the right information and transforming data into actionable insights.

We understand that digital transformation is a constant, ever-evolving process. SPS is committed to bringing quality, reliability, a global perspective, and local expertise to every stage of the journey.



## TECHNOLOGY BUSINESS SOLUTIONS (TBS)

### Services Overview



#### Banking / Financial Services / Insurance

- > Payments Processing
- > Credit & Lending Processing
- > Onboarding & Compliance Services
- > Leasing Contract Management
- > Claims Automation
- > Pension Plan Administration



#### Health

- > Claims & Case Management
- > Automated TAR MED Claims Handling
- > E2E Disease Program Management (DMP)
- > Image Data Management
- > Outpatients Administration



#### Data & Business Process Management

- > Omni-Channel Inbound Document & Data Processing
- > Front- & Back-Office Business Processing
- > Intelligent Process Automation (AI, OCR, RPA)
- > Best Shoring Services (Onsite, On-, Near-, Offshore)



#### Customer Communications

- > Omni-Channel Outbound Communication
- > E-Billing Hub & E-Invoicing
- > Large-Scale Transactional Print
- > Omni-Channel Content Services
- > Dialogue Management



#### HR & Payroll

- > Payroll Application Management & Hosting (SAP R3/S4HANA & KIDICAP)
- > Payroll Full-Service & End-to-End HR Administration
- > Travel & Expense Administration
- > Training Management



# UPDATE ON STRATEGY PERIOD 2023-2026

*In the current strategy period, SPS corporate strategy will focus on the following Key priorities:*

- > In our portfolio we expand our onsite document logistics and mailroom business by introducing new services and capturing adjacent growth opportunities within our Enterprise Workplace Solutions (EWS) business. Since our last report we have successfully expanded our front-of-house and ambassador services, and are on the verge of launching SPS Nexus, a digital platform designed to organize hybrid working, allowing employees to effectively work with maximum efficiency, whenever, wherever.  
[Enterprise Workplace Solutions](#)
- > In Technology Business Solutions (TBS), we develop new growth lines, driven by technology and right-shoring, with a particular focus on the BFSI and healthcare sectors. To accelerate this growth, we have hired a global leader for the BFSI service line to address this target segment across regions. A current key focus area is becoming the leader in the industrialized application of GenAI in business processing.  
[SPS—Defining the future of banking](#)
- > We continue to evolve our customer communications solutions towards an end-to-end, omni-channel, one-stop-shop platform. This includes seamless integration with our TBS offering, demonstrated by recent breakthrough deals in the German banking sector.

- > Strategically, our growth trajectory is based on both organic growth and targeted merger and acquisition (M&A) activities, particularly within TBS. Last year we successfully completed the integration of the Avaloq Outline business into our customer communications division in Switzerland.
- > We continue to strengthen our profitability by concentrating on effective contract management and successful contract renewals. This unwavering focus resulted in another successful year with a contract renewal rate of 97%.
- > Our business strategy continues to prioritize our core markets in Switzerland, Germany, the UK, and the US, while actively leveraging growth opportunities in Asia. Since our last report, we have made significant strides by opening new offices in Japan, allowing us to tap into growth potential in one of the world's largest economies. This strategic move underscores our unwavering commitment to providing innovative business solutions and enhancing our global reach.
- > Our expansion into Japan signifies more than just geographic growth. It embodies our mission to bring global expertise closer to our clients and to embrace the rich culture of innovation that Japan is renowned for.
- > Alongside our expansion, we have seen a higher revenue share for the TBS business, as well as continued growth in the US market. In addition, a landmark moment was achieving the largest contract win in SPS's history with a global leader in financial services.



Photo: (from left to right) **Michael Mroczek** – LL.M., Partner, Attorney at Law (Switzerland), **Gary Harrold** – CEO, SPS UK & Ireland, and Asia, **Joerg Vollmer** – Global CEO, SPS, **Dr. Andreas Baum** – Swiss Ambassador to Japan, **Dimitri Getsios** – Managing Director, SPS Asia, **Ami Inomata** – Country Head, SPS Japan

**The launch event at the Swiss Embassy in Tokyo** was a momentous occasion, bringing together industry leaders from both Swiss and Japanese companies and providing an excellent platform to showcase our company's vision and services, celebrating the beginning of a new chapter for SPS in the Japanese market.



## Chapter 2

# SETTING THE STAGE: OUR ESG JOURNEY



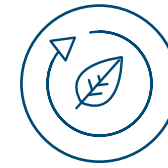
*2024 marks our second annual sustainability report, where we present our commitment to environmental, social, and governance (ESG) practices, and outline the progress we have made towards meeting our ESG goals.*

The 2024 Sustainability Report provides a comprehensive overview of our achievements to date and progress since the last report, and outlines the roadmap ahead.

Improving our impact on the environment and ensuring our company is a healthy, productive, and socially conscious place to work is an ongoing journey. We hope this report gives you a clear picture of what we have done so far, and what we plan to do in the future to achieve our goals.

## WHAT IS ESG?

ESG criteria is a set of operational requirements, standards, and principles that guide how organizations conduct themselves and their activities.



**Environmental** criteria govern how we behave and how we improve our impact on the environment and our planet.



**Social** criteria are about how we positively interact with our employees, suppliers, customers, and our communities. Ensuring the same standards apply across our supply chain is key to meeting these criteria.



**Governance** is concerned with the leadership of our organization, executive remuneration, audits, internal controls, and transparency. Crucially, it relates to how we collect, store, and secure our own and our customers' data.



*In essence, ESG is about how we behave as a company, then optimizing, improving, and evidencing that behavior with good reporting. It is about being proud of the work we do, and the way we do it.*

### Some key aspects you can find in the following pages:

- > An update on reporting standards and a summary of our first assessment with EcoVadis.
- > What adhering to the United Nations' Sustainable Development Goals (SDGs) means for us, and the SDGs that are the most meaningful to us. We are signed members of the United Nations Global Compact, which demands our commitment to responsible business practices in human rights, labor, the environment, and corruption.
- > An outline of the new ESG Governance Board, which has been created to provide focused oversight of our ESG activities.
- > A description of our approach to stakeholder engagement when it comes to ESG.
- > We outline our Materiality Assessment, which ensures we set the right focus for us and our stakeholders.
- > We explain the Material Topics we created as a result of our Materiality Assessment, and outline what we do to ensure we meet the standards we have set for ourselves in these areas.
- > We showcase some of the initiatives and achievements across our global organization, which are making an impact alongside our material topics.



### For our 2023/2024 Sustainability Report, the content covers FY 2023 data (1 January – 31 December)

Our ESG performance is being monitored by our clients, our Board of Directors, prospective and current investors, and by our employees and our suppliers. Part of being a dynamic, successful business is being open and receptive to feedback and to change. As our business grows and improves, our ESG activities will evolve too. We want our people to be part of this story.

Please feel free to contact us to learn more, or to make suggestions.

> *Get in touch.*



# REPORTING STANDARDS

Although we're not currently reporting according to specific standards, we are actively working towards aligning with recognized sustainability reporting frameworks in the future, both from regulatory and market expectations. In our inaugural report, we committed to gathering and structuring data to enable future reporting in accordance with global standards. In the following chapters, you will see significant improvements in both the quantity and quality of the data we now provide.

In early 2024, we undertook our first assessment with EcoVadis, a globally recognized platform that evaluates businesses' sustainability across four key categories: environmental impact, labor and human rights standards, ethics, and procurement practices. This assessment marks a critical step in our journey towards comprehensive and transparent sustainability reporting.

We are proud to share that, following our assessment, we received EcoVadis's bronze rating and were ranked in the 84th percentile. This places SPS in the top 16% of companies assessed in our industry, reflecting our strong performance and commitment to sustainability across all evaluated categories.

Following the rating, we undertook a thorough analysis of the results, which were subsequently reviewed and discussed with our Board of Directors, Executive Leadership Team (ELT), and ESG Board. The insights gained from this assessment have been instrumental in shaping a comprehensive plan for improvement, focusing on targeted actions to enhance our performance across all assessed categories. Below, we outline our priorities for 2024 and the progress we have made in these key areas.

A primary focus has been on improving our environmental impact reporting. We now provide a comprehensive account of all in-scope Scope 3 emissions, along with a detailed breakdown of Scope 2 emissions, clearly distinguishing between energy consumption and renewable energy sources. Additionally, we have expanded our waste management reporting. Each geographic region within our organization has received detailed emissions breakdowns, with their reduction plans set to be reviewed by the ESG Board and ELT. Our ongoing focus includes transitioning to renewable energy, adopting hybrid or electric vehicles, and engaging suppliers to provide detailed emissions data. This will allow us to evaluate, benchmark, and potentially switch to suppliers who meet our sustainability criteria.

Our procurement teams have initiated training for all buyers on sustainable procurement practices, with a particular emphasis on modern-day slavery considerations. We have also begun assessing our top suppliers by issuing an ESG questionnaire, which will be thoroughly evaluated to ensure alignment with our sustainability goals.

We have made significant strides in capturing training hours for employees, though we recognize the need to improve the accuracy of our reporting. Currently, training hours are under-reported due to the use of various platforms across the organization and the types of training logged, which typically include only online e-learning modules. We are implementing measures to ensure that reported hours more accurately reflect the actual training provided. Additionally, we have successfully completed our Occupational Health and Safety ISO 45001 certification in the UK, with Hungary and Vietnam expected to achieve certification by the end of 2024. This focused approach not only addresses the feedback from EcoVadis but also positions us to exceed industry standards in sustainability, underscoring our commitment to continuous improvement.





# UN SUSTAINABLE DEVELOPMENT GOALS AND UN GLOBAL COMPACT

At SPS we adhere to the United Nations’ Sustainable Development Goals (SDGs) and the principles for corporate sustainability articulated in the United Nations Global Compact. This initiative is based on ten principles in the areas of human rights, labor, the environment, and anti-corruption. By signing up to the Global Compact we have committed to aligning our operations and strategies with these principles and to taking actions that advance broader societal goals.





SPS recognizes the important role industry and business can play in contributing to the achievement of the SDGs.

At SPS we have chosen to prioritize and focus on five of the seventeen goals where we feel we can have the greatest impact:

## 4 QUALITY EDUCATION



Having a highly skilled workforce is vital to our success, therefore our aim is to ensure inclusive and equitable training that promotes lifelong learning and skills development opportunities and enhances the quality of education throughout our worldwide operations.

This requires us to invest in employee training and development programs to enhance the skills and competencies of our workforce. By providing access to quality training initiatives, workshops, and e-learning platforms, we contribute to continuous learning and professional growth opportunities for our employees, building a skilled workforce for the future.

## 5 GENDER EQUALITY



SPS sees gender equality as crucial to our success. By supporting this goal, we create a work environment where individuals, regardless of their gender, have equal opportunities for employment, advancement, and success.

We do this by establishing gender-inclusive policies and practices. Secondly, we have leadership development and mentorship programs to support the advancement of women within the company. We also believe that through our robust policies against harassment and discrimination we foster an inclusive and safe working environment where everyone can thrive, therefore contributing to gender equality within SPS and broader society.

Furthermore, Core Voices serves as our global EDI network, reinforcing our commitment to equity, diversity, and inclusion. In line with this commitment, we have recently appointed a new Diversity and Inclusion Manager.

## 8 DECENT WORK AND ECONOMIC GROWTH



Goal 8, known as Decent Work and Economic Growth, is crucial for SPS, as it promotes sustainable and inclusive economic growth, creates job opportunities, ensures decent work conditions, and aligns our organization with a global agenda for social and environmental responsibility. By prioritizing Goal 8, we can contribute to improved living standards and drive positive impact.

We achieve this by ensuring fair and equal employment opportunities, promoting diversity and inclusion, providing safe and healthy working environments, supporting the professional development and training of our employees, and fostering partnerships with local communities to promote economic growth and employment.

## 13 CLIMATE ACTION



Addressing climate change is an urgent priority, and we all share the responsibility to take action. Our employees and customers are increasingly aware of the significant impacts of climate change and the importance of doing better. We are committed to reducing our environmental footprint through sustainable practices, such as adopting renewable energy and optimizing our operations.

In addition to improving our own practices, we empower our clients to achieve their climate goals by providing transformative services and promoting digital efficiencies. Digital efficiency involves optimizing processes, systems, and tools to maximize productivity, performance, and cost-effectiveness while minimizing resource waste. By leveraging these technologies, we help clients reduce operational costs, enhance decision-making through better data analytics, and ultimately drive innovation.

Our solutions also enable clients to offer their employees more flexible and effective working arrangements, which can significantly reduce paper consumption, streamline processes, and minimize transportation needs. These combined efforts contribute to a more sustainable future. For deeper insights on how digital efficiency drives sustainability, tune into the Sustainability Voices podcast featuring our ESG Director, Christina Banahan, and Patrick Obeid, founder of ESG Flo. They discuss the impact of digital efficiency on sustainability efforts. You can listen to it [here](#).

## 16 PEACE, JUSTICE AND STRONG INSTITUTIONS



The goal of Peace, Justice, and Strong Institutions is highly significant for SPS and our reputation as a trusted business partner. SPS upholds principles of transparency, integrity, and accountability throughout our operations, by promoting ethical business practices and fostering a culture of trust among stakeholders. We do this by prioritizing data security and privacy, ensuring the protection of sensitive information, maintaining confidentiality, and upholding the highest ethical standards. In 2023, we conducted several internal audits at a global level, overseen by our Global Chief of Compliance. The topics audited included finance-fraud, cyber security, APAC processes, and tax.

In addition, we promote responsive, inclusive, participatory, and representative decision-making within our organization. Through internal stakeholder engagement, SPS can ensure that its decision-making processes involve internal stakeholders, such as employees, managers, and executives, considering diverse perspectives and experiences. SPS ensures ethical business practices, including honesty and fairness, by adhering to a strong Code of Conduct and Code of Ethics, therefore fostering a culture of integrity. By aligning our practices to these goals, we demonstrate our commitment to social and environmental responsibility, contribute to the achievement of the UN SDGs, and enhance our overall sustainability performance.



# SPS ESG GOVERNANCE BOARD

In our inaugural report covering our ESG activity in 2022, we committed to creating an ESG Governance Board to hold ourselves and our supply chains accountable for our impact on environmental, social, and governance metrics.

*We carried out our promise, and in 2023 began to design, build, and implement our ESG Governance Board.*

This Board comprises senior leaders from key geographies and various departments, including HR, Legal, Compliance, Information Security, Procurement, and Go-to-Market, ensuring representation from all disciplines within our organization. With their positions, they have the power and authority to drive significant change within the organization.

As of 2024, the ESG Governance Board has become fully operational, meeting monthly to provide status updates, share project progress, and exchange ideas and best practices. Key regions have also established their own local ESG committees to address region-specific challenges and ensure alignment with the broader strategy.

## The Board's work will be shaped by the following actions:



The local committees have also designated subject matter experts within SPS' regional communities, spanning functions such as HR, Compliance, Operations, Sales, and Account Management. These experts play a critical role in identifying market trends, implementing initiatives, and addressing potential execution challenges. Sharing insights across regions is invaluable, as different areas face evolving regulatory demands, and experiences from one region can offer valuable guidance for others. The ESG Governance Board remains flexible and responsive to ensure we meet these evolving demands and maintain our commitment to ESG excellence.

Our Board of Directors and Executive Leadership Team (ELT) receive biannual updates on the progress of our ESG strategy, allowing them to review and approve its direction. Additionally, on-demand meetings or project updates are scheduled as needed to address emerging issues, especially in response to new regulations or client requirements.



# STAKEHOLDER ENGAGEMENT

Stakeholder engagement is a critical aspect of responsible business practices. It is important to consider the perspectives and interests of various stakeholders, which include our clients, employees, investors, suppliers, regulatory authorities, industry associations, and competitors. Engaging with our stakeholders allows us to understand their concerns, expectations, and impacts, and incorporate them into decision-making processes.



- > **Customers** provide valuable insights, as they directly engage with our services. Their opinions and satisfaction greatly impact the success and reputation of our business.
- > **Employees** play a vital role in our collective well-being, engagement, and productivity, which significantly affects overall performance.
- > **Investors** support the business financially and have a vested interest in the organization's profitability and long-term growth. Their support and confidence are crucial for attracting investment and maintaining stability.
- > **Regulatory authorities and government entities** ensure compliance with laws and regulations.

- > **Suppliers** play a crucial role in maintaining supply chain efficiency, quality, and innovation. We are committed to deepening our engagement with all of our suppliers, focusing on fostering open communication, establishing long-term partnerships and ensuring alignment with our ESG principles. This includes suppliers of raw materials, those enhancing our technologies, ensuring compliance with changing regulations, providing training, and supporting our ESG roadmap. Now with our improved CO<sub>2</sub> Scope 3 data, we can identify our critical and most important suppliers, allowing us to actively target and collaborate with them to reduce emissions. By building on our existing collaboration, we aim to enhance mutual growth and sustainability.

- > **Competitors:** As part of our strategic plan 2026, we undertook a thorough competitive analysis to gather market intelligence, inform strategic decision-making, and sustain our competitive advantage. As a result, we introduced a matrix organization as of January 1, 2024, introducing two global business lines alongside our solution portfolio to streamline our Go-To-Market operation.



# MATERIALITY ASSESSMENT

A long-term sustainability journey requires a solid beginning to build upon, and in 2023, a materiality assessment served as a crucial starting point for us.

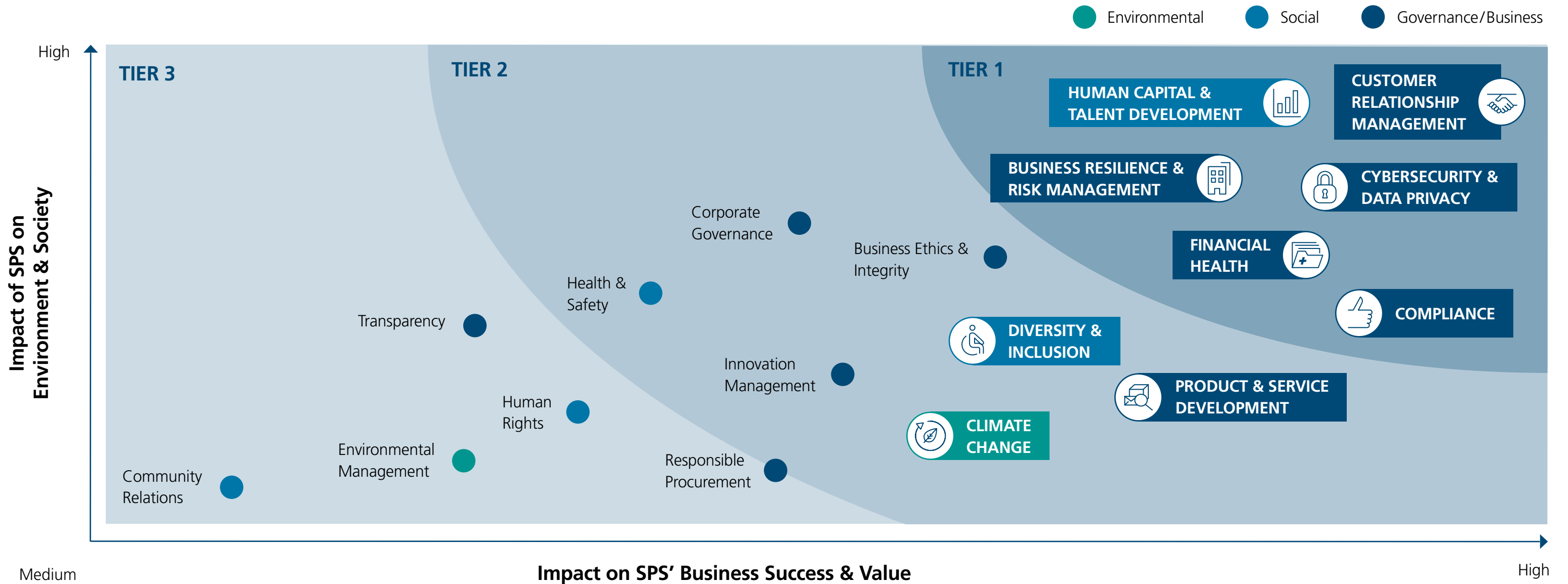
This assessment serves as the foundation for developing targeted sustainability strategies, setting goals, and engaging stakeholders in the journey towards a more sustainable future. Going forward, SPS will continue to review the material topics identified in this process.

The findings indicate that driving sustainable financial performance while ensuring strong customer engagement, fostering employee growth while prioritizing data protection, resilience, regulatory compliance, and ethical governance are of utmost importance to all our stakeholders.



# MATERIAL TOPICS

As a result of the assessment, the following material topics were identified and rated by the stakeholder groups.







The SPS Executive Leadership Team evaluated the outcome and confirmed priority topics as key focus areas for the global ESG program. In the following pages, the **nine most material topics** are described in more detail including our progress against key performance indicators (KPIs). In addition, a detailed breakdown of all metrics and key indicators for 2023 can be seen in the Appendix.

## Material Topics and Associated KPIs from Materiality Assessment

		2023
<b>CUSTOMER RELATIONSHIP MANAGEMENT</b>	World-class NPS >70	80
	Contract renewal rate >95%	97
<b>HUMAN CAPITAL &amp; TALENT DEVELOPMENT</b>	Highly engaged workforce with employee satisfaction index score: >70	74
	Voluntary turnover below market average	Achieved
	Average hours of training/year/employee	29.59
<b>CYBERSECURITY &amp; DATA PROTECTION</b>	IT security awareness: train all users on a yearly basis	98.4%
	100% of new employees provided with training on compliance and data protection in first six months	100%
	Better-than-market IT security scores in Tenable (0-1000) and Microsoft (Tenable: Lower scores are better, Microsoft: Higher scores are better)	Tenable (SPS scored 126 against an industry average of 372) Microsoft (SPS scored 59.5% against an industry average of 41.9%)
<b>BUSINESS RESILIENCE &amp; RISK MANAGEMENT</b>	Green SLAs: meet > 97% of all SLAs	99%
	BCP readiness: regular BCP exercises conducted in all regions	270
<b>FINANCIAL HEALTH</b>	Revenue growth above market average	Yes
	Double digit EBITDA margin	Yes
<b>COMPLIANCE</b>	Zero compliance breaches on anti-corruption, anti-trust, or anti-money laundering	Zero
	All whistleblowing addressed and monitored	All cases investigated and resolved with SLA
	Successful (re-)certifications of all appropriate ISO certifications	100%
<b>PRODUCT &amp; SERVICE DEVELOPMENT</b>		
<b>CLIMATE CHANGE</b>	Scope 1&2 emissions: carbon neutral by 2026	On-track—see detailed breakdown in Appendix
	Scope 3 emissions: carbon neutral by 2035	On-track—see detailed breakdown in Appendix
<b>DIVERSITY &amp; INCLUSION</b>	When recruiting for management positions, at least one female candidate on shortlist	Achieved
	Keep current gender mix across SPS (about 50/50)	M (48%), F (49%), Other (3%)



## Chapter 3

# NINE MOST MATERIAL TOPICS OF OUR GLOBAL ESG PROGRAM



# OVERVIEW

This chapter delves into the nine most material topics identified in our materiality assessment, which are central to our strategic priorities and stakeholder expectations. We will review the progress made in 2023, highlight key activities undertaken, and present the key performance indicators (KPIs) that measure our impact and guide our ongoing efforts in these critical areas.

	<b>CUSTOMER RELATIONSHIP MANAGEMENT</b>		<b>BUSINESS RESILIENCE &amp; RISK MANAGEMENT</b>		<b>PRODUCT &amp; SERVICE DEVELOPMENT</b>
	<b>CYBERSECURITY &amp; DATA PROTECTION</b>		<b>FINANCIAL HEALTH</b>		<b>CLIMATE CHANGE</b>
	<b>HUMAN CAPITAL &amp; TALENT DEVELOPMENT</b>		<b>COMPLIANCE</b>		<b>DIVERSITY &amp; INCLUSION</b>





# CUSTOMER RELATIONSHIP MANAGEMENT

## OVERVIEW

Customer relationship management refers to honest, transparent, and fair communication of products and services as well as management of customer complaints and level of customer satisfaction.

For SPS, making sure we act with the utmost integrity and highest ethical standards at all times is the cornerstone of our business and, as a service provider, crucial to our ongoing success. We are part of our clients' value chains, and as such we ensure achievement of our service-level agreements to make our clients successful. This allows our clients to focus on their business, growth, and customer and employee experience.

Customer relationship management is crucially important, and as such, management compensation is directly tied to customer survey results, with the Net Promoter Score (NPS) being a key component of the balanced scorecard for all senior leaders. In addition to our annual customer satisfaction survey, we maintain regular communication with all relevant stakeholders within our clients, ensuring strict account governance through weekly operational meetings, quarterly business reviews, and annual executive meetings. By actively engaging with stakeholders and implementing their suggestions, we ensure continuous improvement in our services.





# CUSTOMER RELATIONSHIP MANAGEMENT

## ACTIVITIES IN 2023

Based on the results of our yearly Customer Satisfaction Survey and the feedback we received, all regions have defined detailed action plans.

The survey is conducted by an independent external agency. About 600 customers are invited to participate, representing 85% of our revenue base. In the survey, we cover areas such as customer satisfaction, loyalty, customer care (both individual and team), innovation, and complaint handling.

Some of the highlights below include:

- > In Switzerland, we undertook 10 actions to help improve customer satisfaction. This included improving reachability, quality of reaction, and improving the support culture. We also worked to implement more proactive and professional customer management.
- > In Germany, we took actions to improve complaint handling. These included improving the ticket system, upgrading the service management teams and reducing the error rate.
- > In the UK and US, many of the initiatives were focused on innovation. These efforts include integrating innovation more prominently into quarterly business reviews, scheduling dedicated innovation workshops and identifying and implementing new technologies. Key developments such as the introduction of the SPS Nexus platform and further integration of Gen AI-led solutions underscore our commitment to driving technological advancement and operational excellence.

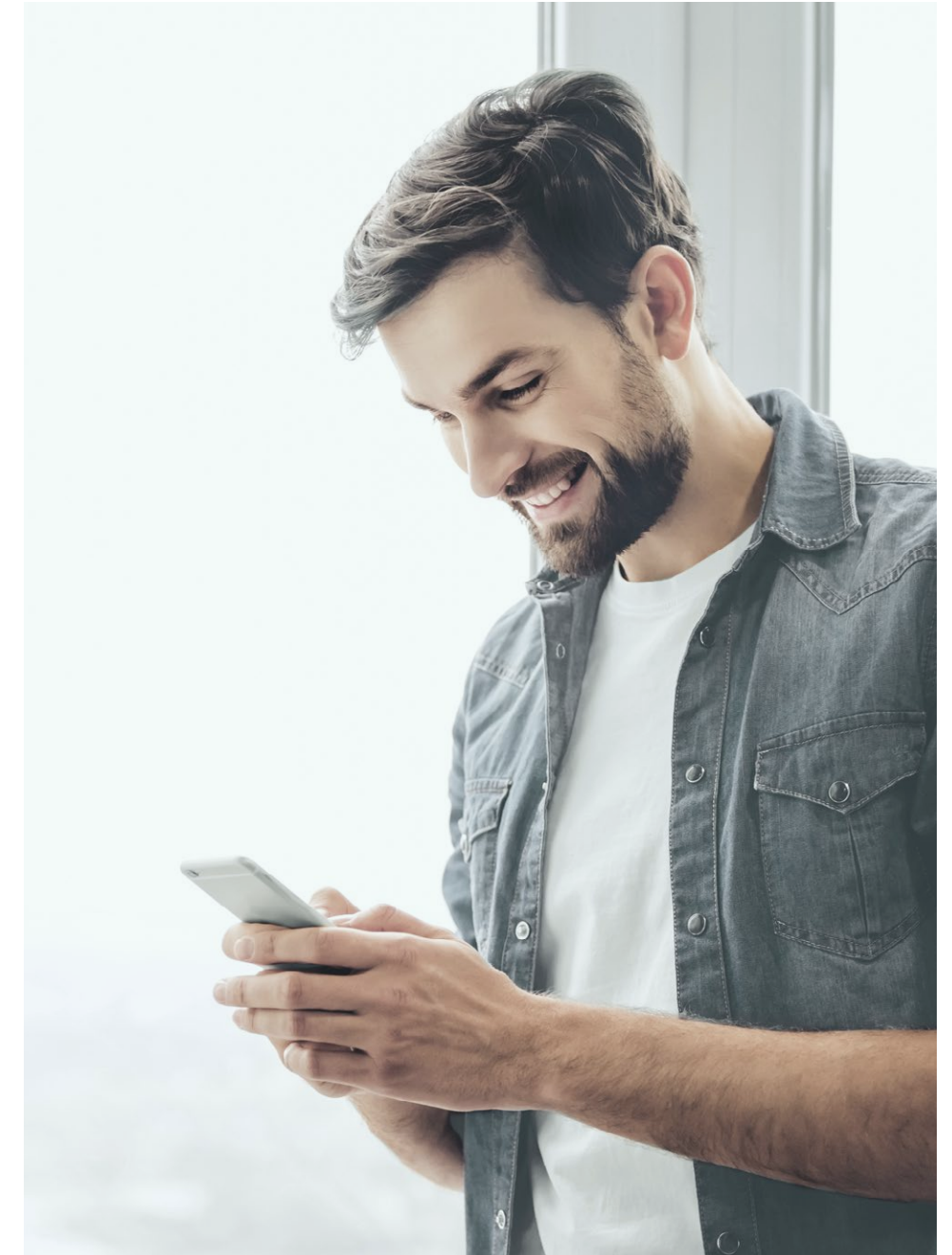
## KPIs

To ensure we get accurate, timely feedback from our clients about the value of the work we do for them, we not only engage in direct feedback but commit to carrying out Net Promoter Score (NPS) tracking of our performance.

SPS' success depends strongly on long-lasting client relationships with key enterprises across its regions. Our two defined targets are:

- > World-class NPS (>70)
- > Contract renewal rate >95%

In 2023, we achieved an NPS of **80** and a contract renewal rate of **97%**. Our Net Promoter Score is considered "world-class", which reflects our ongoing commitment in these areas.







# CYBERSECURITY AND DATA PROTECTION

## OVERVIEW

A company's IT landscape consists of its information technology systems and infrastructure, cybersecurity, data protection, and customer privacy policies and procedures. This governance topic refers to an organization's approach to the management of risks and provision of rapid measures in case of IT system failures or information security incidents.

As a leading provider of data management services, we process large volumes of sensitive information on behalf of our clients. As a result, our cybersecurity and data privacy systems must be best-in-class. Not only is this an essential facet of our business, but it also has a positive impact on wider society by reducing instances of cyber-fraud and protecting the private data of individuals. By sharing best practice with industry peers, we can help to build more resilient systems and safeguard people from data breaches or other malicious activity.







# CYBERSECURITY AND DATA PROTECTION

## ACTIVITIES IN 2023

In our inaugural report, which covered activity in 2022, we said we wanted to create a global, cohesive approach to data collection and to enhancing our cybersecurity:

- > We are continuously monitoring the staffing need and are expanding the ISO team with relevant expertise. New resources were added in UK and Germany and a Security Operations Centre (SOC) analyst to the global team.
- > We continued improving our governance, and reviewed and expanded our global policies and their implementation across the SPS group to both enhance our security and harmonize compliance across our locations.
- > After a request from our leadership, we underwent an external audit to understand our cybersecurity maturity compared with our industry peers. The results confirmed that we are not only on par with the industry standards but we also exceed the benchmark by a significant margin in many areas.
- > Our Awareness Program is world-class and is achieving impressive results. Attendance at our Global Cybersecurity Training is above 98%. Meanwhile, the success rate of our regular phishing simulations is above 95%, reflecting a well-trained workforce. Furthermore, our Security Awareness month in October and regular posts in our internal Security portal remain a success among SPS employees.

- > In 2023 we further enhanced our Global Monitoring & Response capabilities, by reviewing our monitoring platform selection and testing our response under simulated incidents.
- > Our local security teams demonstrated their commitment to implementing effective security control by maintaining the diverse certifications we must meet (ISO27001, HITRUST, SOC 1 & 2, ISO22301, and PCI/DSS) in the countries where we operate.
- > Our security teams were awarded our internal Global IT Award for their high reliability, celebrating their outstanding work and impact on SPS and our customers.

## KPIs

To ensure we maintain the highest standards of cybersecurity, we track against the following targets:

- > IT security awareness: train all users on a yearly basis
- > Better than market IT security scores (Microsoft, Tenable)
- > 100% of new employees provided with training on compliance and data protection in first six months

In 2023, we re-launched our IT Security Awareness program and trained **98.4%** of our users on phishing.

We track two key IT security scores. One being a score for our internet-facing services, which was at a level of **126** in 2023 (on a range of 0–1,000 (Tenable)). For this indicator, the lower the score the better. The market benchmark for professional services companies is at 372, meaning that our efforts on IT security pay off with us clearly outperforming benchmark organizations.

The second score is the Microsoft Secure Score, which shows the readiness against attacks to the M365 platforms and services. In 2023, SPS achieved a score of **59.5%** while the industry average was at 41.9% (the higher the score the better).

The KPI for **100%** of new employees to be provided with training on compliance and data protection within their first six months has been successfully met. This ensures that all new hires are fully trained in these critical areas, in accordance with our compliance objectives.



# HUMAN CAPITAL AND TALENT DEVELOPMENT

## OVERVIEW

This refers to an organization's approach to talent attraction and retention, labor management, and human capital development.

With nearly 8,500 employees worldwide, human capital and talent development is a core responsibility at SPS. As a tech-based company we work in a dynamic environment, in which new technologies can emerge and change the way we operate, so we have to ensure our employees have the skills to adapt.

We provide various training and development programs for our employees, from Six Sigma processes through data security to skill development. We offer e-learning and online webinar options to ensure accessibility. These programs are often a source of creativity and ideas that can have a positive impact on our business, while also helping to improve employee satisfaction and well-being and boost retention. In addition, we have numerous initiatives to make sure that employees feel supported and can advance and develop in their careers without barriers based on gender, ethnicity, religion, or other characteristics.

Employee satisfaction is critically important to us, to the extent that management compensation at SPS is directly tied to the results of our employee satisfaction surveys, which are a key component of our balanced scorecard.





# HUMAN CAPITAL AND TALENT DEVELOPMENT

## ACTIVITIES IN 2023

Our teams around the world demonstrated a real commitment to developing our talent in 2023. Some highlights include:

### Switzerland

#### SPS introduces company health management

We spend a large part of our daily lives working, which means our job has a significant influence on our physical and mental health. Company health management (Betriebliches Gesundheitsmanagement, or BGM) is about improving and maintaining the physical and mental health of employees in the workplace. The focus is on reducing factors that damage good health, and increasing elements that support good health in the workplace. BGM is also about providing access to resources employees can use independently to boost their health and well-being.

In 2023, SPS implemented a BGM program in its Swiss operations. We believe that by supporting and enhancing the working lives of individuals, the organization as a whole is ultimately strengthened and elevated.

Our employees can access BGM programs via our intranet, where the concept is outlined, and access to valuable resources and information is provided.

We hope to raise and intensify health awareness among our teams, and we encourage staff to contact us with suggestions for improving the scheme.

### North America

#### Optional monthly learning for growth and development

The SPS NA Annual Learning Plan offers optional, on-demand learning opportunities each month as part of our commitment to creating meaningful employee experiences and making SPS a desirable workplace with abundant opportunities for professional growth and fulfilment.

In 2023, we made significant strides in enhancing the skills and knowledge of our workforce through targeted e-learning programs. Employees and managers participated in comprehensive training sessions focused on key areas such as Customer Experience, ESG Learning, and Manager Development. Our ESG learning curriculum was particularly robust, encompassing our five foundational pillars: Wellness, Diversity & Inclusion, Business Ethics, Safety, and Privacy & Data Security.

This initiative resulted in an impressive 21,297 hours of dedicated learning, reflecting our commitment to fostering a culture of continuous improvement and professional growth. By strategically aligning these optional e-learning courses with SPS' core ESG priorities, we ensure that our employees and managers are equipped with the critical skills and knowledge needed to drive both personal development and organizational success. These educational opportunities empower our workforce to contribute meaningfully to our sustainability goals and reinforce our collective responsibility to uphold the highest standards in all aspects of our business.

In early 2024, SPS NA launched two new focuses: Professional Skills & Leadership Skills Learning.

This initiative resulted in an impressive 21,297 hours of dedicated learning, reflecting our commitment to fostering a culture of continuous improvement and professional growth. By strategically aligning these optional e-learning courses with SPS' core ESG priorities, we ensure that our employees and managers are equipped with the critical skills and knowledge needed to drive both personal development and organizational success. These educational opportunities empower our workforce to contribute meaningfully to our sustainability goals and reinforce our collective responsibility to uphold the highest standards in all aspects of our business.

### Italy

#### Psychological support for all employees

For more than 15 years, SPS Italy has invested in providing external psychological support from a certified professional for all our employees. This helps them to be more supported at work, provides a safe space for employees to speak about personal problems or issues, and enables the high number of people with disabilities who work with us to feel part of a bigger group through ensuring that all voices and experiences are listened to.





# HUMAN CAPITAL AND TALENT DEVELOPMENT

## KPIs

In order to ensure we are meeting our goals for human capital development we have the following targets.

- > Highly engaged workforce ESI: >70
- > Voluntary Turnover below market average
- > Hours of training / year / employee

Throughout 2023/24 we made steady progress towards these targets. Our ESI (employee satisfaction index) score is **74**, which demonstrates a highly engaged workforce and is testament to our long-standing commitment to improving the employee experience.

Our efforts to reduce voluntary turnover are also bearing fruit, although we do not have the reporting metrics available for this indicator as of publishing. However, we worked with external monitoring agency Mercer in 2023 to understand how our employees feel about working for us. We're delighted to say that SPS outperformed industry norms across multiple statements, including:

- > "My company supports the development of new and innovative ideas" (SPS score of **78.8%** higher than global norm)
- > "I can maintain a reasonable balance between my personal life and work life" (SPS score of **82.9%** higher than global norm)
- > "I feel I have the right tools and resources to do my job properly" (SPS score of 84, 10% higher than the global norm)

In 2023, we achieved an average of **29.59** hours of training per employee globally. This figure serves as our baseline, not a target number of training hours per employee.

While this figure represents our current tracked data, it primarily includes formal training through e-learning courses in our larger geographies. However, we operate across various platforms globally, and many of the courses we offer are not conducted on online platforms. Consequently, the 29.59 hours is not a true reflection of the total training hours. Additionally, this figure does not include management development programs, in-house learning courses, and other training initiatives. We believe the actual number of training hours to be much higher. To address this, we are implementing enhanced measures to improve our data collection processes, ensuring that the total training hours are more accurately captured and reflected in the future.

Our aim is to close these gaps by incorporating data from all types of training and expanding our tracking to include all locations. This will provide a more comprehensive view of our employees' development efforts and better reflect the true extent of our commitment to continuous learning as well as allowing us to set and measure a realistic target KPI for training hours per employee in 2025.



# HUMAN CAPITAL AND TALENT DEVELOPMENT

## Interview with Susanne Beer, Chief Human Resources Officer, CHRO, SPS Global



As Chief Human Resources Officer, Susanne Beer is responsible for managing a series of comprehensive programs that develop talent and human capital at SPS.

### Could you give an overview of what the talent development program is and how long it has been running?

For years at SPS we have had an annual review process, where we put talented people at the centre of the discussion. One potential outcome of this discussion is to assign some employees to a specific program, called the “talent development program”.

On a local level there are initiatives to develop our employees and prepare them for a next role. At the global level we developed a senior leaders level training program. We invited the HR community to come up with a proposal for our program name and a colleague from Vietnam won with her proposal of the UP (Unlocking Potential) Program. The name describes well the purpose of SPS and the goal of the talent development program, which is to help our employees reach their full potential.

However, growth within our company is not only dependent on such a program—there are many learning opportunities in our daily lives at work.

### Why did SPS create a talent development programme?

We believe a talent program is crucial for a number of reasons:

**Nurturing potential:** Talent programs identify and nurture individuals with exceptional abilities or potential. By providing training, mentorship, and exposure, these programs help individuals develop their talents to the fullest.

**Organizational success:** The programs also ensure a pipeline of skilled and motivated employees who can drive innovation, lead teams, and contribute to the company’s growth.

**Retention and engagement:** When employees feel recognized and invested in, they are more likely to stay with the organization. Talent programs boost employee engagement and job satisfaction.

**Diversity and inclusion:** Talent programs can actively promote diversity by identifying talent across various backgrounds, cultures, and demographics. Inclusion in such programs fosters a sense of belonging and equity.

**Succession planning:** Talent programs prepare future leaders. By identifying high-potential individuals early on, organizations can develop them for leadership roles, ensuring a smooth transition when current leaders retire or move on.

### What does “talent development” mean to you, and what qualities does SPS particularly value in its people?

A significant portion of our talent development arises not from external training programs but from being entrusted with tasks and projects and completing them successfully. The majority of the learning opportunities are offered in the actual job. Employees have to be interested and want to go beyond the job and make a contribution. They also need the self-confidence to take on tasks that maybe they didn’t feel they could handle at first. Because that is where growth happens.

It is precisely these qualities that we would like to see in the participants—courage, self-belief, curiosity, and a desire to learn. I can only encourage our employees to raise their voice and speak about their expectations and wishes with their respective superiors.





# BUSINESS RESILIENCE AND RISK MANAGEMENT

## OVERVIEW

Business resilience and risk management refers to a company's ability to maintain business continuity in times of crisis, or when an unexpected event occurs. Business resilience can be achieved through establishing strong risk governance and effective risk and crisis management systems, including processes to identify hazards and evaluate any associated risks within a workplace, as well as reasonable control measures to prevent, remove, or mitigate identified risks.

As a business process outsourcer, SPS is often responsible for managing mission-critical functions for its clients. We must maintain operations and contracted service-level agreements (SLAs) in all circumstances and have a comprehensive business continuity plan (BCP) in case of disruption. By enabling our clients to continue operating in the event of major shocks, we contribute to global resiliency across a number of key sectors such as banking, insurance, healthcare, and legal.





## BUSINESS RESILIENCE AND RISK MANAGEMENT



### ACTIVITIES IN 2023

The years since 2020 have tasked businesses globally with overcoming challenges that were unimaginable only five years ago. We are proud to say that SPS, with our commitment to digital delivery, advanced cybersecurity, hybrid workplace solutions and great interpersonal relationships, has successfully navigated them all.

We have set up a new policy on internal audits, reflecting our separation from Swiss Post and its internal audit processes. In 2023, we successfully conducted three comprehensive audits.

### KPIs

Our ethos is to be a trusted, relied-upon “safe pair of hands” for our clients and employees alike. We put processes and practices in place that ensure a consistent, resilient service delivery, while actively identifying and managing key business risks. The targets we have put in place to measure these aims are:

- › Green SLAs: meet > **97%** of all service level agreements (SLA)
- › BCP readiness: Regular BCP exercises conducted in all regions

In 2023 we achieved >99% of our Green SLAs. Across all regions we conducted a total number of **270** BCP exercises.





# FINANCIAL HEALTH

## OVERVIEW

This refers to the ability of an organization to achieve stable, strong, and sustainable financial results, as well as business growth to promote a company's independence, shareholder value, and market share. Sustainable growth and profitability are vital for the long-term success and value of SPS and the continued well-being of employees. SPS' financial process involves a high degree of transparency, down to the production floor, enabling teams to take responsibility and drive continuous improvements. Our business model, which is based on long-term service contracts, has strong predictability of growth and future profits.

## KPIs

SPS' targets are based on continuing overall revenue growth while continually expanding our margins.

- > Revenue growth above market average
- > Double-digit EBITDA margin

In the 2023 financial year we continued to demonstrate strong financial performance. We achieved our EBITDA target, and we have posted a double-digit compound annual growth rate (CAGR) for the last three years, outperforming the overall market.

In 2023 we had an all-time high in total contract value (TCV). This positively impacts future revenues and forms the basis for our continued growth trajectory.





# COMPLIANCE

## OVERVIEW

'Compliance' refers to an organization conforming to relevant laws, regulations, and other requirements. It covers anti-corruption, anti-trust, employee conduct, and data protection. At SPS our Chief Compliance Officer is accountable for monitoring and ensuring compliance in all areas and countries where we operate. As signatories to the UN Global Compact, we are committed to its 10 principles covering human rights, labor, environment, and anti-corruption. This commitment underscores our dedication to ethical business practices on a global scale.

To ensure the adherence to ethical standards, we have implemented global policies such as our comprehensive Code of Conduct, which applies to all employees. Moreover, we uphold these principles through our Corporate Social Responsibility Charter and our Supplier Code of Ethics and Social Responsibility.

We hold our partners and suppliers to the same ethical standards we follow. We do not engage in business with entities that fail to meet these standards or compromise ethical practices.

Furthermore, SPS adheres to international standards of quality and resilience, as demonstrated by the ISO certifications we hold globally. These certifications reflect our commitment to delivering excellence in our products and services while maintaining a responsible and ethical approach.

Through our unwavering dedication to ethical business practices, we strive to make a positive impact on society while fostering trust, reliability, and sustainability in all our endeavors.







# COMPLIANCE

## ACTIVITIES IN 2023

### Child Labor Due Diligence and Reporting Obligations

In accordance with Swiss law regarding due diligence and reporting obligations for the prevention of child labor, SPS undertook a comprehensive and rigorous global audit of our own labor force as well as that of our supply chain. This extensive review, spanning a total of seven months, involved detailed evaluations of our records, policies, and those of our suppliers and service providers worldwide. The audit also included a thorough examination of historical whistleblowing cases related to child labor, of which there were none. The findings revealed no reasonable grounds to suspect child labor within our own operations or in any of the products and services procured or delivered by SPS. This positive outcome underscores our dedication to maintaining the highest standards of social responsibility and ethical business conduct on a global scale. By proactively addressing this critical issue, we reaffirm our commitment to safeguarding human rights and promoting fair labor practices across our operations. The successful completion of this audit reflects our continuous efforts to foster a responsible and transparent supply chain, further solidifying the trust our stakeholders place in us.

### Modern Slavery

SPS has a zero-tolerance approach to modern slavery. Our suppliers are required to sign a Code of Ethics and Social Responsibility that outlines the standards and expectations they must uphold. Failure to abide by the code is grounds for immediate termination with any supplier.

All staff are encouraged to raise concerns about any issue or suspicion of modern slavery in any parts of our business or supply chains at the earliest possible stage through the global whistleblowing platform. In respect of individuals with SPS, all such individuals are

required to abide to the SPS Code of Conduct, alongside our general compliance policies. SPS has already implemented mandatory training aimed at raising awareness and prevention of modern-day slavery for all employees in the UK&I. Furthermore, we are committed and on track to extending this training initiative to all at-risk employees worldwide by the end of 2024, reinforcing our unwavering dedication to addressing this critical issue.

### Corporate Governance

SPS considers strong corporate governance essential for creating and maintaining sustainable value for its shareholders and other key stakeholders.

This includes an approach to corporate governance that not only complies with all applicable laws, regulations, and policies but is guided by best market practices, such as the Swiss Code of Best Practice for Corporate Governance—an effective instrument of self-regulation in Switzerland, where SPS is headquartered.

We have an effective and highly skilled Board of Directors, which is supported by two standing committees, the Audit and Risk Committee (ARC) and the Nomination and Compensation Committee (NCC). The committees assist the Board of Directors in performing its duties. They discuss and propose matters to the Board unless they are authorized to take resolutions in specific areas on their own.

The day-to-day management of the group is delegated to the SPS Executive Leadership Team (ELT). The Board oversees the ELT in the competent and ethical operation of the group and ensures that the long-term interests of our stakeholders are served. The Board of

Directors is ultimately responsible for the ESG strategy and oversees its implementation, which is delegated to the executive management. At SPS, we believe that strong governance and accountability are key to our long-term success and sustainability. Our Executive Leadership Team plays a crucial role in driving this agenda and ensuring that our values are reflected in all aspects of our operations.

To reinforce our commitment to these values, the management compensation of our ELT is directly linked to key performance indicators (KPIs) in both employee (employee satisfaction index) and customer satisfaction (Net Promoter Score). Both surveys are conducted by professional, independent external agencies. By aligning their incentives with these critical areas, we ensure that our leaders remain focused on creating a positive impact for our workforce and our clients.

SPS is committed to preventing money laundering, bribery, corruption, and the financing of terrorism, strictly adhering to all regulations regarding economic sanctions. Our employee Code of Conduct outlines our anti-corruption measures, providing guidance on preventing bribery, extortion, and other corrupt practices. As a signatory of the United Nations Global Compact, we demonstrate our dedication to implementing universal sustainability principles and supporting the UN Sustainable Development Goals. Our Chief Compliance Officer, accountable for monitoring compliance, regularly reports to the Audit and Risk Committee and the Chief Financial Officer, ensuring our values are upheld daily.



# COMPLIANCE

## ACTIVITIES IN 2023

### Conflicts of Interest

We provide guidance to our employees regarding potential situations in which an individual’s personal interest or position in a transaction or situation interferes, or has the potential to interfere, with the company’s interests. SPS prohibits covered personnel from seeking to obtain advantages for themselves, or related persons, that are improper or in any way jeopardize the company’s interests.

In situations where conflicts of interest are less apparent, such as through the exchange of gifts, SPS calls on employees to be transparent and exercise their best judgment in order to avoid undue influence or create the appearance of impropriety. Covered personnel are required to disclose any potential conflicts of interest to the Human Resources department.

On Board and executive management level, internal policies ensure that members of the Board and/or the ELT shall abstain from voting or acting regarding matters in which they, or persons or parties close to them, have an interest conflicting with that of the company.

### Calling out Wrongdoing and Whistleblowing

The company has established rigorous policies to promote ethical business practices, embedded in our Code of Ethics for employees and Code of Conduct for suppliers. Premised on local laws and complemented by international best practices, these policies are used to educate our partners and supply chain entities regarding SPS’ expectations.

To uphold transparency and accountability, SPS has established a whistleblowing platform accessible via our website. This platform is available to all stakeholders, including employees, suppliers, and any other parties with an interest in reporting concerns or unethical practices within our organization. This platform offers the opportunity to report any instances of wrongdoing, ensuring that concerns are addressed appropriately. Confidentiality is prioritized, and individuals have the option to submit reports anonymously if desired. Our dedicated team promptly investigates all submissions, taking necessary actions as required. The reports and their status, as well as measures taken or necessary, are reported to the ELT on a quarterly basis.

The whistleblowing platform covers various categories, including but not limited to fraud, corruption, bribery, financial misconduct, breaches of health and safety, environmental damage, discrimination or harassment, violations of SPS policies, abuse of authority, and breaches of data protection and data privacy obligations.

To improve upon our previous system, reports submitted through the whistleblowing platform are now classified as follows:

- > **Non:** No whistleblowing relevance.
- > **Low:** The reported information is too general/imprecise for SPS to carry out an investigation/measures of allegations made.
- > **Medium:** The notification contains events that SPS does not tolerate; the situation can be classified by communication and/or improved through appropriate measures.
- > **High:** The notification can cause damage (financial/reputational) to SPS; extensive investigation by global compliance and the implementation of suitable measures to mitigate the risks are necessary.

These classifications allow us to address reports efficiently and appropriately, ensuring that each concern is managed with the required level of attention and urgency. By upholding high ethical standards and maintaining a transparent reporting process, we strengthen our commitment to integrity and accountability, fostering a culture of trust and compliance throughout SPS and our broader network. To ensure continuous oversight and the effectiveness of our ethical initiatives, whistleblowing reports and their classifications are regularly reviewed by the Executive Leadership Team. This regular review keeps the ELT informed on critical issues, enabling them to take necessary actions and uphold the highest standards of integrity and transparency across our organization.



# COMPLIANCE

## ACTIVITIES IN 2023

### Health & Safety

As noted earlier, in 2023 we undertook our first external assessment to score our progress and to identify strengths and improvement areas across four sustainability themes: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement. Our health and safety score is rated “Good”.

The ISO 45001 is an esteemed international standard that specifies the requirements for an occupational health and safety (OH&S) management system. The standard establishes criteria for an OH&S policy, objectives, planning, implementation, operation, auditing, and review. Key elements include leadership commitment, worker participation, hazard identification and risk assessment, legal and regulatory compliance, emergency planning, incident investigation, and continual improvement.

Our commitment to maintaining the highest standards of occupational health and safety is evident through our achievements in ISO 45001 certification. We first obtained this prestigious certification for our operations in Italy. In 2023, we expanded our certification efforts and proudly obtained ISO 45001 certification for our operations in the UK, marking another significant milestone.

Additionally, our Singapore operations have been recognized for their safety practices. The Workplace Safety and Health Council has certified our Singapore facility at bizSAFE Level 4, acknowledging our efforts to implement robust safety measures and maintain a secure working environment.

Building on the foundation established in Singapore, Italy, and the UK, we have also initiated the ISO 45001 certification process for our facilities in Vietnam and Hungary. Our strategic plan includes expanding the certification process to additional countries, reinforcing our commitment to global health and safety excellence. By systematically rolling out ISO 45001 certification across our international operations, we aim to create a cohesive and robust OH&S framework that protects our employees, minimizes risks, and promotes a culture of safety worldwide.

Through these initiatives, we continue to demonstrate our unwavering dedication to the well-being of our workforce and our commitment to operational excellence. The certification journey not only enhances our internal processes but also strengthens our reputation as a responsible and safety-conscious organization on the global stage.

## KPIs

To ensure we remain compliant across all areas of our business we have the following targets.

- > Zero compliance breaches on anti-corruption, antitrust, or anti-money laundering
- > All whistleblowing addressed and monitored
- > Successful (re-) certifications of all appropriate ISO certifications

In 2023 we met all of these KPIs. There were **no compliance breaches for anti-corruption, anti-trust or anti-money laundering**. Regarding whistleblowing, there were **nine** cases in the year, all of which were addressed and closed with an average time to close of 48 days, which was within our agreed SLA. Finally, we have **successfully applied for recertification** where certifications were due to expire, ensuring that all of our ISO certifications are up to date.





# PRODUCT AND SERVICE DEVELOPMENT

## OVERVIEW

This refers to launching new and continuously developing existing products and services as a key way for SPS to achieve organic growth through maximizing the value of our existing contracts and making us more competitive when bidding for new business.

Moreover, we focus on development of client-friendly, high-quality, accessible services. The topic also refers to how we manage the environmental impact our services have at different stages.

As a digital transformation company, SPS is in a unique position to help companies to reduce their environmental impact by cutting paper consumption. We can do this by rationalizing their existing print usage and by encouraging the switch to digital processes. We optimize courier routes and use electric vehicles where possible to cut down on the environmental impact of logistics, such as parcel delivery. In addition, we have started to track the sustainability of our third-party suppliers, such as data centers, to ensure that digital transformation has a net positive impact on the environment.



## PRODUCT AND SERVICE DEVELOPMENT



### ACTIVITIES IN 2023

SPS has been leveraging the latest breakthroughs in GenAI to enhance its product and service offerings. Although it is still in testing phase for these initiatives, SPS is already finding areas of utility for GenAI and is seeing impressive results. One example is real-time chat translation. By using a GenAI solution, SPS service agents and customers can communicate with each other accurately even if they don't speak each other's languages. Customer requests are translated into the language of the service agents, while their replies are automatically translated into the language of the customers. This enables SPS' team to provide a high level of customer service, without having to hire extra language specialists.

This year also saw the development of SPS Nexus. The SPS Nexus platform combines elements of our [Hybrid Workforce Experience](#), [Office Logistics](#), and [Enterprise Business Support](#) solutions, and allows employees to work from different locations, such as a home or satellite office, without any loss of efficiency. As modern workers crave more flexibility in where and when they work, SPS Nexus can be a key competitive differentiator for companies.

In 2023, we also saw excellent results from our Continuous Improvement (CI) program. CI is an incremental, ongoing effort to improve products, services or processes. CI starts with the customer and works backward to eliminate waste along the value chain. Everybody in the company engages in continuous improvement.

Many different methodologies for improvement exist, and at SPS we cherry-pick the best of each method and devise our own frameworks, ideas, and support systems to enable our people to devise and carry out CI strategies for themselves. Notably, we have more than 1,000 employees certified in Lean Six Sigma, highlighting our commitment to excellence and efficiency. Across our operations we have generated over 1,329 CI ideas of which 163 were completed, generating savings of CHF2.4 million.

### KPIs

For product service and development our KPIs are strategic and long term:

- Transformation from a physical document management service provider to a strategic, technology-enabled workplace and business process services outsourcing partner.

In 2023/24 we continue to make progress against this KPI, as we adopt the latest technologies to improve our solutions and operations. This has included the adoption of GenAI in a number of areas, to improve operations, as well as the development of the SPS Nexus, a platform that enables employees to work from any location with maximum efficiency.





# CLIMATE CHANGE

## OVERVIEW

Climate change refers to long-term shifts in temperature and weather patterns. Human activities have been a major driver of climate change, primarily due to the burning of fossil fuels such as coal, oil and gas. In a business context this is about assessing climate change impacts, climate-related risks (physical and transition risks) and opportunities, and company strategy in relation to adaptation, resilience, and transition to a low-carbon economy.

This topic also includes greenhouse gas (GHG) emissions in internal operations and our value chain, and efforts to reduce them.

## CURRENT KPIS

- > Carbon neutral in Scope 1 & 2 by 2026
- > Carbon neutral in Scope 3 by 2035

Both of these targets are on track and as we reflect on our sustainability journey over the past year, we are pleased to share the notable progress and improvements we have achieved from 2022 to 2023. Despite our significant business growth, including the acquisition of Avaloq Outline in Switzerland, our commitment to sustainability has driven significant positive changes.





# CLIMATE CHANGE

## Our Current Global CO<sub>2</sub> Emissions

In 2023, we completed our second CO<sub>2</sub> footprint assessment. Partnering with ESG Flo, a leading ESG software provider that leverages artificial intelligence to seamlessly automate the collection and transformation of ESG data, allowed us to a) gather better data, e.g. by differentiating renewable energy on our energy bills, and b) close significant data gaps in our Scope 3 emissions data, which had been addressed with estimates and extrapolations in our first reporting in 2022. This refined methodology and the enhanced experience in data gathering resulted in a considerable improvement in our CO<sub>2</sub> reporting, leading to a much more accurate global CO<sub>2</sub> footprint and a more accurate view of our environmental impact. These improvements create obstacles in drawing direct comparisons between the 2022 and 2023 data. Yet it is essential to understand the reasons behind this and the implications.

**Scope 1** Emissions saw a modest decrease of 4%, moving from 2,100 tonnes in 2022 to 2,088 tonnes in 2023. This slight reduction reflects our ongoing efforts to optimize our direct emissions.

**Scope 2** Emissions demonstrated a substantial decrease of 54%, dropping from 3,294 tonnes to 1,529 tonnes. This reduction is largely attributed to the more accurate capture of our renewable energy use, combined with the initial stages of our transition to renewable energy sources using a market-based approach.

**Scope 3** Emissions experienced a significant increase of 112%, rising from 39,281 tonnes in 2022 to 83,468 tonnes in 2023. This sharp increase does not signify a substantial rise in emissions but rather underscores our improved reporting practices. Notably, over 21% of the Scope 3 emissions in 2023—18,129 tonnes—stem from categories that were previously unreported, such as categories 2, 4, 8, 9, and 12. Additionally, we have refined our methodology and expanded the breadth of the data captured. For instance, Category 1 (Purchased Goods and Services) emissions increased from 11,715 tonnes to

39,595 tonnes due to the inclusion of our full global spend in 2023. Similarly, more accurate waste reporting led to an increase from 327 tonnes (previously reported from just one location in 2022) to 12,890 tonnes across all locations. Conversely, employee commute emissions showed a significant decrease from 23,924 tonnes to 10,610 tonnes. This reduction results from more precise data collection, capturing details such as vehicle type, fuel usage, and weekly mileage. Additionally, our promotion of bike-to-work schemes and discounted commuter offers contributed to this decrease.

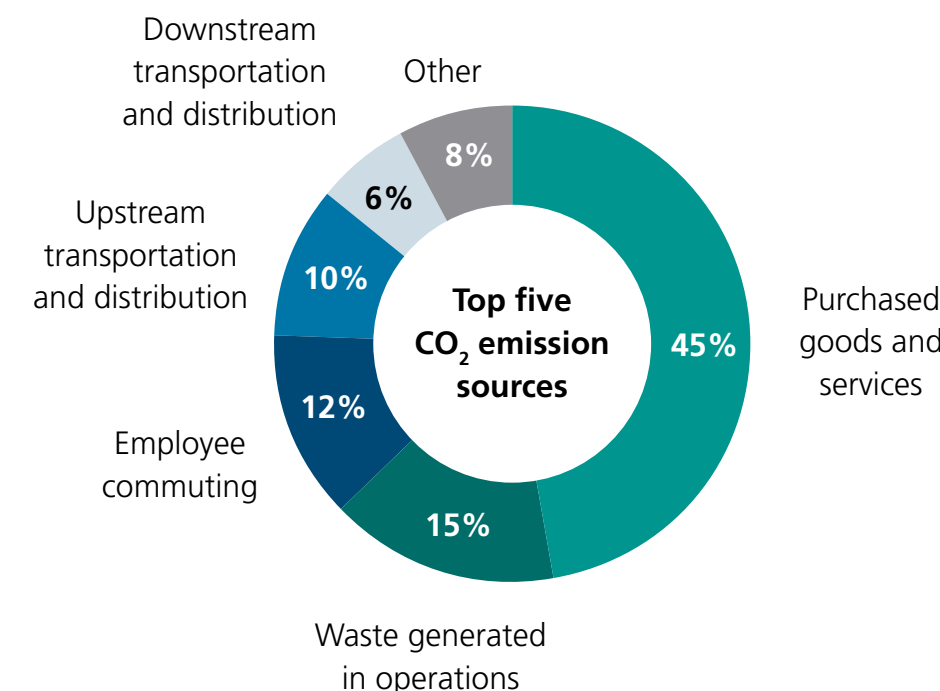
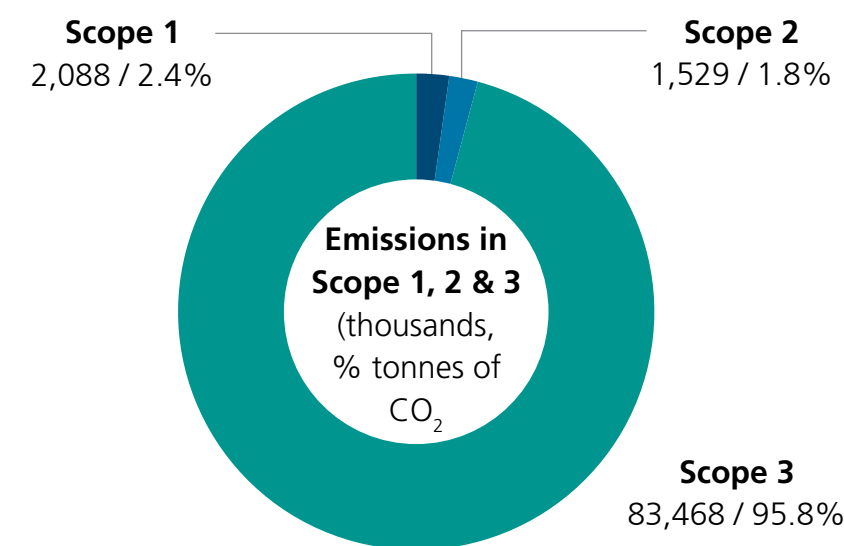
In summary, the apparent increase in total emissions—from 44,675 tonnes in 2022 to 87,085 tonnes in 2023—largely reflects the enhancements in our data collection processes rather than an actual rise in emissions. This improved accuracy allows us to more effectively target specific areas for further reduction.

## Emission Breakdown

Our home country of Switzerland contributes the largest share of our overall CO<sub>2</sub> emissions at 34%, followed by the UK at 25%, Germany at 24%, and the US at 10%. In our CO<sub>2</sub> footprint analysis, Scope 1 and 2 emissions constitute only 4% of our total emissions, with the vast majority arising from Scope 3. The top five emission sources overall (Scope 1, 2 and 3), which together account for nearly 90% of our total emissions, are:

- > Purchased goods and services (45%)
- > Waste (15%)
- > Employee commute (12%)
- > Upstream transportation (10%)
- > Downstream transportation and distribution (6%)

As committed in last year's report, we have successfully captured all in-scope categories. Comprehensive details of our emissions, including all relevant Scope 3 categories, are provided in the appendices.





# CLIMATE CHANGE

## ACTIVITIES IN 2023

### Introduction of the Environmental Policy

In 2023, one of our major achievements was the introduction of a Global Environmental Policy. This policy underscores our commitment to environmental sustainability, embedding responsible environmental management deeply into our organization. It sets out clear principles, commitments, and responsibilities for our operations, ensuring that environmental considerations are integrated into our strategic planning, decision-making processes, and daily operations. This foundational document guides our efforts towards a more sustainable and environmentally responsible future, promoting continuous improvement and innovation in our environmental performance.

### Implementation of the Carbon Reduction Strategy

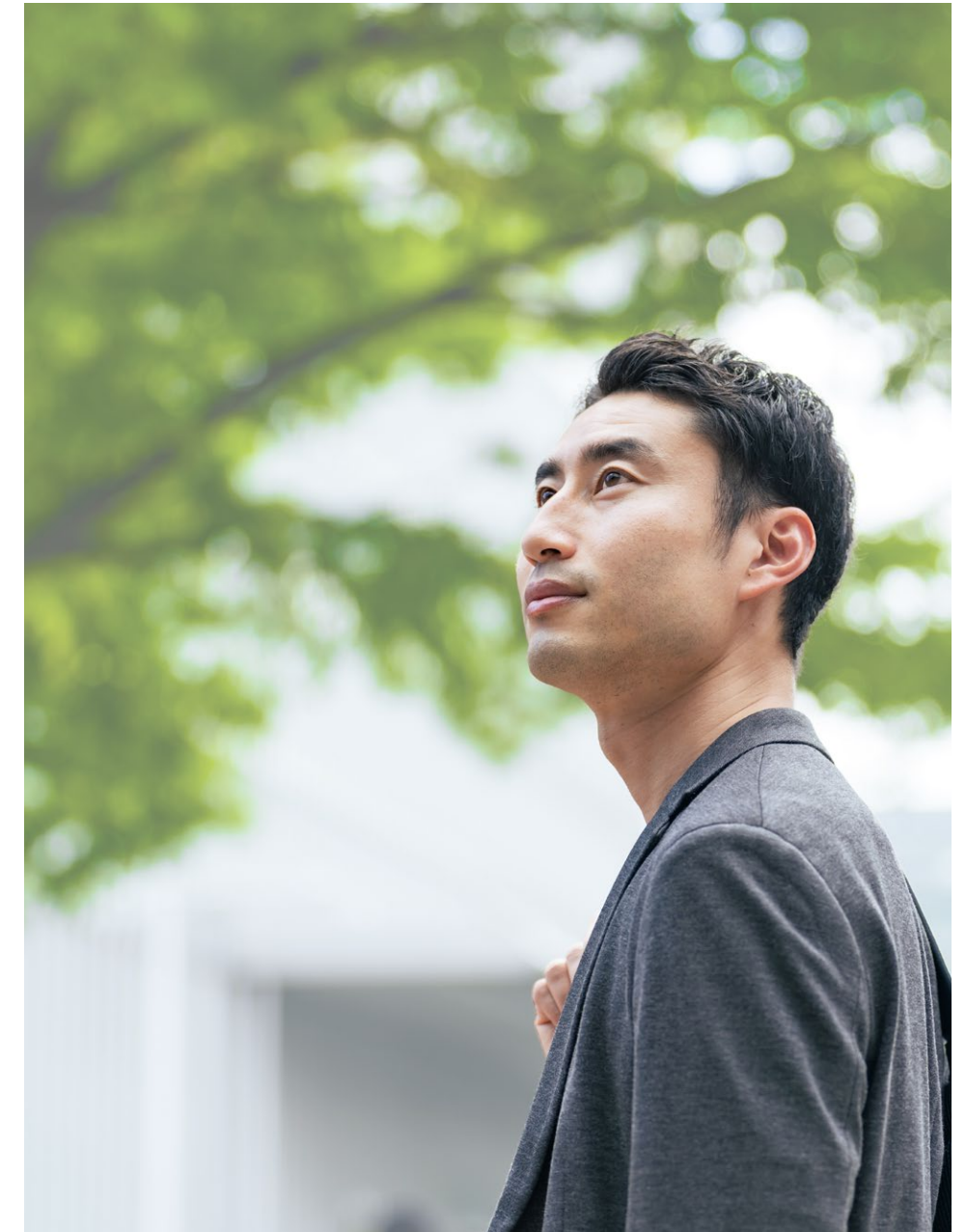
SPS is dedicated to reducing its carbon impact, as well as that of our clients, with our extensive portfolio of services and solutions that support digital transformation, including digital mailrooms, optimized transactional printing, and our expertise in digitizing and automating core processes to improve efficiency and reduce paper usage.

For our own carbon reductions we implemented our Carbon Reduction Strategy, focusing on various internal measures to achieve our sustainability goals.

**One of the most important activities in early 2023 was implementing our Carbon Reduction Strategy (see page 55).**

In 2023, there have been a number of achievements from our divisions around the world that reflect us putting carbon reduction promises into practice.

- > In 2023, **Germany and the UK** made the strategic decision to transition to 100% renewable electricity, a change that was successfully implemented in January 2024.
- > **SPS Switzerland** has announced that it is reducing its car fleet by 17% and is shifting towards more carbon-neutral vehicles by the end of 2024. The number of fossil-fuel powered vehicles will be cut by 40%, while the number of hybrid cars will be increased by five times and purely electric vehicles by seven times.
- > **In our UK and Ireland operations**, 49% of the fleet is now diesel, down from 70% in 2022, and the company cars have increased from 67% electric and hybrid in 2022 to 90% in 2023.
- > **SPS North America** has installed a Samsara navigation system on over 80% of its courier fleet, allowing it to view and monitor data on the environmental impact of the vehicles with a view of reducing the emissions from its fleet by 32% over a three-year period. This installation was completed mid-way through 2023. The partial year Samsara data for 2023 showed nearly 70,000 miles over 22,000 trips across the tracked vehicles. This is valuable information that is currently being analyzed to help implement effective reduction measures.





# CLIMATE CHANGE

## Implementing our Carbon Reduction Strategy

### 1. Measure: Precisely track our emissions to fully comprehend our operational impact

In 2022, we measured our emissions for the first time, recognizing gaps in the data. To align with the Sustainable Development Goals (SDGs), and the UN Global Compact, we needed to better understand key standard-setting frameworks, such as the GHG Protocol and the Science Based Targets initiative (SBTi). While investigating these initiatives, we demonstrated our commitment by setting carbon-neutral targets. Our partnership with ESG Flo in 2023 enhanced our emissions capture and analysis, identifying improvement areas.

### 2. Setting Clear Targets

Our existing carbon-neutral goals act as a guide for our ongoing efforts. With ESG Flo we identified gaps and limitations in our initial assessment. Comprehensive data allows us now to re-evaluate and improve our suppliers' activity-based emissions. As we finalize our target-setting process, we are committed to adopting robust targets that align our reduction methodologies with global standards. In Q4 2023, we committed to SBTi and will work on the submission throughout 2024.

### 3. Emission Reduction

- > **Energy Efficiency and Renewable Energy**  
As highlighted, we have made notable strides in transitioning to renewable energy. We will persist with this strategy to further reduce our carbon footprint.
- > **Supplier Engagement**  
Work with top-tier suppliers to understand their emissions, investigate whether they have activity-based data and collaborate with high emitters on reduction steps and/or evaluate alternative suppliers.
- > **Transportation and Logistics**  
Optimise logistics by collaborating with partners for efficient ordering cycles, load optimisation, and using hybrid and electric vehicles where possible.

### 4. Continuous Improvement

Established in September 2023, our ESG Board and governance structure meet monthly, including members from Legal, Procurement, Compliance, Key Geographies Leadership Team members, Information Security, and Human Resources. These meetings facilitate the discussion of local and global initiatives, provide feedback, and ensure strategy execution.

Additionally, each region has local ESG committees dedicated to implementing the initiatives. They provide valuable feedback on progress, address roadblocks, and ensure that our strategies are effectively put into action. This structure fosters a collaborative environment of continuous improvement.

### 5. Transparent Reporting and Communication

We commit to transparent emissions reporting. Partnering with ESG Flo has enhanced our ability to capture detailed emissions data. Internally, our ESG Board ensures regular updates and clear communication of our progress and challenge, fostering a culture of accountability and continuous improvement.

Externally, we engage with stakeholders, with comprehensive reports and updates on our emissions reduction efforts therefore building trust and demonstrating our commitment to sustainability. Additionally, our commitment to SBTi underscores our dedication to setting and achieving scientifically grounded targets.





# CLIMATE CHANGE

## ACTIVITIES IN 2023

### Collaboration with ESG Flo

In our quest for accuracy and continuous improvement, we have partnered with ESG Flo, a leading provider in ESG data capture and verification. ESG Flo is renowned for its expertise in helping organizations accurately capture ESG data and identify areas for improvement. By working closely with them, we ensure that our data is not only accurate but also actionable, allowing us to pinpoint specific areas where we can enhance our sustainability efforts.

### Reduction in Scope 2 Emissions

One of the most commendable achievements in 2023 has been the substantial improvement in the accuracy of our Scope 2 emissions data. This improvement has resulted in a reported decrease of 53.6% in Scope 2 emissions. While part of this decrease is due to genuine reductions in emissions from our ongoing energy efficiency initiatives, it also reflects enhancements in how we capture and categorize our energy usage data.

By working closely with our operations across the globe and leveraging the expertise of ESG Flo, we have significantly refined our ability to differentiate between renewable and non-renewable energy sources. This dual approach not only ensures more accurate reporting but also supports our commitment to sustainable operational practices.

### Integration of Avaloq Outline

With the acquisition of Avaloq Outline, a provider of customer communications services, our operational footprint has expanded. Despite this growth, we have managed to keep the increase in Scope 1 and 2 emissions to a minimal level. Specifically, Scope 1 emissions

saw a slight increase of 0.88%, which is remarkable given our growth. This achievement can be attributed to our proactive reduction measures, such as the transition to renewable energy sources and the phased approach to converting our company vehicles to hybrid or electric models. These initiatives have mitigated the potential rise in emissions, reflecting our steadfast dedication to sustainable growth.

### Enhanced Data Capture in all In-Scope Categories

Another significant milestone for 2023 is the enhancement of our data capture capabilities. This year, we have significantly improved our data collection processes, capturing more comprehensive data across all in-scope categories—with the biggest impact in Scope 3—compared with 2022. This includes detailed data on upstream and downstream transportation, as well as purchased goods and services. The increased granularity and accuracy of our data enable us to better understand our environmental impact and identify areas for further improvement.

### Scope 3 Emissions

Our Scope 3 emissions have seen a significant increase of 112%. This increase is due to our enhanced and more comprehensive data capture, which now includes detailed information on upstream and downstream transportation, as well as purchased goods and services. Recognising the gaps in our data from 2022, we have worked diligently with our finance, procurement, and operations teams to fill these gaps. While the rise in emissions may seem concerning at first glance, it actually reflects our improved ability to track and report emissions accurately, providing a clearer and more complete picture of our overall environmental impact. The ESG Board has now been tasked with targeting our key suppliers to obtain better, more

accurate activity-based data, examining their emissions reduction strategies, and collaborating with these suppliers to implement effective measures for reducing emissions.

### Commitment to Carbon Neutrality and Science-Based Targets

Last year, we set ambitious goals to achieve carbon neutrality for Scope 1 and 2 emissions by 2026, and for Scope 1, 2, and 3 emissions by 2035. This year, we have initiated the process for setting science-based targets. We have submitted our commitment and are now working with ESG Flo to develop both near-term and long-term targets.

For a more comprehensive overview of our achievements and a detailed breakdown of our emissions, please refer to the “Key Metrics and Indicators” Appendix. This section provides in-depth information on our progress and highlights the specific data points related to our climate change initiatives.



# DIVERSITY AND INCLUSION

## OVERVIEW

Diversity refers to the presence of employees of different races, ethnicities, genders, ages, physical abilities, etc. Inclusion means ensuring a culture and a workplace where all employees feel welcome and integrated.





# DIVERSITY AND INCLUSION

## ACTIVITIES IN 2023

SPS has close to 8,500 employees across 20 countries, so ensuring a culture where everybody has a chance to succeed is vital. Our Chief Human Resources Officer is accountable for diversity and equal opportunity policies and reports directly to the CEO. Equality, diversity and inclusion (EDI), as well as the prevention of harassment and discrimination, are addressed in our Code of Conduct and employment contracts. The Global EDI council (Core Voices) was established in 2022 to assist SPS in ensuring a standard of excellence, where EDI is deeply embedded in our culture.

The committee builds on the work already completed at a local level across our geographies and includes measurement and evaluation of our data; revisions to structural systems, policies, processes, and practices; a comprehensive training strategy; and, most importantly, accountability—all of which are required to establish a culture of belonging. Some examples of our progress in D&I in 2023, include:

### SPS Webinar series is Finalist for Diversity & Inclusion Award

The event focused on sharing success factors common across the diversity, equity, and inclusion (DEI) initiatives that yielded the most significant, scalable, quantifiable, and sustained impacts. It also celebrated inspiring DEI programs and practitioners that have made meaningful contributions to their organizations and DEI as a whole.

SPS received recognition for its Core Voices program. This global initiative involves embedding DEI at the core of SPS' HR processes and policies. The global HR teams regularly discuss DEI topics with the commitment and dedication to move plans into action, and best practices are shared with team members in all SPS countries.

In addition, online sessions such as panel discussions and webinars are held for all employees on topics such as gender equality and employee well-being. The webinar series aims to promote an inclusive workplace culture that embraces diversity in all its forms. It is open to all employees in all locations. In the episodes, we address gender equality, biases, inclusive leadership practices, allyship, well-being and mental health.

Valerie Mahoney, Chief Human Resources Officer at SPS North America, said: "At SPS, we feel that our global presence gives us a uniquely informed and diverse perspective which is embedded in all our engagements with both customers and employees. We are committed to promoting a culture of inclusion where diversity is embraced to ensure that everyone feels respected, valued, and appreciated."



During the 2023 HRO Today Inclusion Summit on September 6-7 in Alexandria, Virginia, SPS was recognized as a finalist for DEI Champion of the Year





# DIVERSITY AND INCLUSION

## ACTIVITIES IN 2023

### SWAN, THE SPS Woman’s Alliance Network

The Network is dedicated to supporting women’s lives, careers, and ambitions in and out of the workplace.

As an example of the work SWAN does—a 2023 networking event in London invited attendees to reflect around the importance of allyship in the workplace, and how we can and must recognise and use our privilege and our positions for good.

As an attendee, SPS global CHRO Susanne Beer said after the event, “Every employee has the right to feel safe, supported, and appreciated at work, regardless of appearance, beliefs, or gender identity. Effective allyship in the workplace starts with active listening and empathy, it requires self-reflection to understand individual biases and privileges better. It’s an ongoing commitment to create an inclusive and diverse work environment.”

### Gender Diversity in France

All companies in France with more than 50 employees must calculate and publish an annual professional equality index between women and men. This index is calculated according to various indicators:

- > Pay gaps
- > Difference in the distribution of individual increases
- > The gap in the distribution of promotions between women and men
- > The percentage of employees who receive a raise when they return from maternity leave
- > The number of people of the under-represented sex in the top 10 earners

The professional equity index ranges from 0 to 100 points. We are proud to announce that in 2023 our company achieved a score of 93. This high score reflects our strong commitment to gender equality, demonstrating our effective policies in ensuring fair pay, equal opportunities for promotion, and support for employees returning from maternity leave.

## KPIs

When it comes to tracking and monitoring progress in D&I we currently have the following targets, which are based around gender representation:

- > At least one female candidate on shortlist for all management positions
- > Keep current gender mix across SPS (about 50/50)

**In 2023 we achieved both these targets.** Hitting our KPIs and focusing on these actions is vital to attracting and retaining talent. Looking ahead, we will continue to foster strong internal networks and communities and strengthen the work and reach of our EDI Council.

## DIVERSITY AND INCLUSION

### Empowering ED&I—Interview with Gary Harrold, CEO SPS UK&I and Asia



Gary Harold is the CEO of UK & Ireland and Asia for SPS. As a result, he has been at the forefront of implementing ESG policies in these regions.

#### How do you balance both global and local ESG Initiatives?

We approach ESG as a global journey, recognizing that addressing environmental and social issues in isolation at the country level would be insufficient. Our customers are global, and they expect a unified, comprehensive strategy. However, there is also some leeway for individual countries to adapt ESG policies, based on the requirements of customers in that country.

For example, science-based targets are definitely something that we've driven from the UK, in response to the high, stringent demands of our customers in that respect. In the UK, we have also dedicated significant effort to advancing ED&I. From a business perspective, the UK and Ireland are leaders in ED&I and are frequently positioned at the forefront of these discussions.

#### How have you helped to foster a culture of ED&I in the UK and Ireland?

Establishing network groups has yielded substantial benefits. Our UK&I workforce is 70% male, and at the senior management level, we currently have only one woman on the board, which is insufficient. So, we recognise that there is progress to be made and have established SWAN, our women's network to help provide additional support for women both in and out of the workplace.

Following SWAN, we established Proud, our LGBTQIA+ network, and WAND, the Wellness and Neurodiversity and Disability network. This year, we hired a new Head of ED&I to ensure that reporting and strategizing in these areas occur at the leadership level. Our goal is to integrate ED&I into every aspect of our work, rather than treating it as a peripheral issue.

More recently, we have established additional networks. One of these is Wellness Works, which focuses on three crucial pillars: physical well-being, mental well-being, and financial health. This network is designed to support the holistic health of our employees and is open to everyone in the business.

Another new network is Origins, an alliance and advocacy group dedicated to race, ethnicity, faith, culture, and nationality. Origins celebrates the unique identities that form this group, promoting diversity and inclusion within our organization.

#### What are some of the benefits of this focus on ED&I, for both SPS and your clients?

The benefits to both SPS and our customers are substantial. We are fostering an educated workforce where our employees feel heard and supported. With a diverse workforce and leadership team, we are generating innovative ideas and exploring different perspectives on challenges and opportunities.

In short, our goal is to be a better business and a better employer, operating with values that set us apart in the industry. This commitment is evident to current and prospective employees, as well as to our customers. They are drawn to us and want to be part of a diverse, dynamic, exciting, and evolving business.



## Chapter 4

# LOOKING TO THE FUTURE





*SPS is driven by its purpose to unlock the power of possibility for businesses and the people it serves. We are at the forefront of corporate digital transformation, improving our clients' operations by connecting their physical and digital worlds.*

Believing in the power of possibility means believing in a better future for us all. ESG considerations go hand in hand with accelerating progress and success, both for our company and for those we serve.

As we conclude this year's sustainability report, we reaffirm our commitment to advancing meaningful progress across all facets of our operations. Building on the strong foundation we have established, we will continue to prioritize key areas identified in our materiality assessment, using insights from our EcoVadis evaluation to enhance our efforts in several critical aspects.

We understand that accurate and comprehensive data is essential for driving sustainable practices. To this end, we will continue to refine our data collection processes, ensuring that all relevant metrics—particularly within Scope 3 emissions—are captured and reported with precision. Our ongoing focus will be on improving the quality of our environmental impact data, which will better inform our sustainability strategies and enable us to set more ambitious targets.

Our commitment to sustainability extends beyond our own operations to encompass our entire supply chain. We will collaborate closely with our suppliers, not only to enhance their emissions reporting but also to ensure they maintain the highest standards in employee working



conditions, health and safety, and governance. By benchmarking our suppliers against industry standards, we will ensure they meet or exceed expectations. Where necessary, we will explore alternative, more eco-friendly options to ensure our supply chain partners are fully aligned with our sustainability goals.

Understanding the evolving priorities of our stakeholders is essential to our success. As we prepare for the EU's upcoming Corporate Sustainability Reporting Directive (SRD), we will review and enhance our 2023 materiality assessment to ensure our sustainability initiatives remain aligned with stakeholder expectations.

Next year, we will conduct another materiality assessment to prioritize our efforts based on the most pressing issues identified by our stakeholders. We also plan to reapply for the EcoVadis rating, focusing on improving areas highlighted in the previous assessment while seeking further opportunities for enhancement.

Our future reporting will integrate CSRD requirements, ensuring we meet regulatory expectations while maintaining our commitment to transparency and accountability.

Finally, we will continue to collaborate with clients in their journey toward digital efficiency and sustainability. By providing solutions that support their environmental goals, we can help them achieve greater digital and operational efficiency, protect their data, offer more flexible working conditions to their employees, and ultimately create lasting positive impacts on the environment and society.

In summary, we remain committed to continuously evolving our sustainability practices, striving not only to meet but to exceed industry standards. By focusing on data accuracy, supply chain integrity, client collaboration, stakeholder engagement, and regulatory preparedness, we will drive meaningful progress and foster a more resilient and responsible future.





# Chapter 5

# APPENDIX





## 2023 METRICS AND KEY INDICATORS

Performance and Environmental Impact Overview	2022-2023 Trend	2023	2022
Global facilities reporting	▲	64	62
Total operating income (CHF million)	▲	718	683.7
Total assets (CHF million)	▼	510.5	550.3
Revenue growth above market average		Yes	Yes
Double-digit EBITDA margin		Yes	Yes
Operation sq. meters	▼	84,319	85,047
<b>Customer Relationship Management</b>			
Net Promoter Score (>70)	▲	80	79
Contract renewal rate	▲	97	95
<b>Certification</b>			
ISO 9001 Achieved recertification where applicable	▶	Yes	Yes
ISO 27001 Achieved recertification where applicable	▶	Yes	Yes
ISO 14001 Achieved recertification where applicable	▶	Yes	Yes
ISO 22301 Achieved recertification where applicable	▶	Yes	Yes
New ISO Received ISO45001	▲	Yes	No

Performance and Environmental Impact Overview	2022-2023 Trend	2023	2022
<b>Environmental</b>			
<b>Scope 1</b>	▼	<b>2,088</b>	<b>2,100</b>
Company facilities	▼	589	993
Company vehicles	▲	1,500	1,107
<b>Scope 2</b>	▼	<b>1,529</b>	<b>3,294</b>
Location based		2,638	
Market based	▼	1,529	3,294
<b>Scope 3</b>	▲	<b>83,468</b>	<b>39,281</b>
Category 1: Purchased goods and services <sup>1</sup>	▲	39,595	11,715
Category 2: Capital goods	▲	2,481	–
Category 3: Fuel and energy related activities	▼	493	1,370
Category 4: Upstream transportation & distribution	▲	8,674	–
Category 5: Waste generated in operations <sup>2</sup>	▲	12,890	327
Category 6: Employee travel <sup>3</sup>	▼	1,750	1,944
Category 7: Employee commuting <sup>4</sup>	▼	10,610	23,924
Category 8: Upstream leased assets <sup>4</sup>	▲	1,544	–
Category 9: Downstream transportation & distribution <sup>4</sup>	▲	5,215	–
Category 12: Treatment of sold products <sup>4</sup>	▲	215	–
Total emissions Scope 1 & 2 (location)		4,726	
<b>Total emissions Scope 1 &amp; 2 (Market)</b>	▼	<b>3,617</b>	<b>5,394</b>
<b>Total emissions Scope 1 &amp; 2 (market) and Scope 3 (categories 1,2,3,4,5,6,7,8,9 &amp; 12)</b>	▲	<b>87,085</b>	<b>44,675</b>
<b>Carbon efficiency metrics</b>			
tCO <sub>2</sub> per square meter of operational space	▲	1.03	0.53
tCO <sub>2</sub> per Employee <sup>5</sup>	▲	10.60	5.59

<sup>1</sup> Increase from full global spend inclusion (refer to page 52 for more information).

<sup>2</sup> Increase due to more comprehensive waste reporting (refer to page 52 for more information).

<sup>3</sup> Decrease due to precise data collection (refer to page 52 for more information).

<sup>4</sup> Data for categories 2,4,7,8,9,12 were not included in the 2022 assessment.

<sup>5</sup> Excluding temporary staff to accommodate seasonal volume fluctuations.





## 2023 METRICS AND KEY INDICATORS

Performance and Environmental Impact Overview	2022-2023 Trend	2023	2022
<b>Human Capital</b>			
Number of employees worldwide <sup>5</sup>	▲	8,217	7,987
Number of global part-time employees	▼	20%	21%
Percentage of employees in EMEA	▲	58%	56%
Percentage of employees in North America	▼	28%	29%
Percentage of employees in APAC	▼	14%	15%
<b>Gender Representation</b>			
Percentage of women in the organisation	▶	49%	49%
Percentage of women in senior leadership	▶	25%	25%
Percentage of women in middle management	▲	36%	30%
<b>Age Diversity</b>			
Average age of employees in global workforce	▼	42.16	43.1
Percentage of ages > 60	▼	11%	12%
Percentage of ages 50-59	▼	23%	24%
Percentage of ages 40-49	▶	20%	20%
Percentage of ages 30-39	▲	25%	24%
Percentage of ages 20-29	▶	20%	20%
Percentage of ages 18-20	▲	0.9%	0.7%
<b>Human Capital Development</b>			
Number of hours spent on employee training		243,141	–
<b>Measuring Employee Satisfaction</b>			
Employee survey percentage response rate	▼	89	90
Employee satisfaction index	▲	74	71

<sup>5</sup> excluding temporary staff to accommodate seasonal volume fluctuations.

Performance and Environmental Impact Overview	2022-2023 Trend	2023	2022
<b>Ethics and Governance</b>			
<b>Whistleblowing</b>			
Number of whistleblowing cases	▼	9	11
Resolved within SLA	▶	100%	100%
<b>Number of Compliance Breaches on Anti-corruption, Anti-trust, or Anti-money Laundering</b>			
Anti-corruption	▶	0	0
Anti-trust	▶	0	0
Anti-money-laundering	▶	0	0
<b>Data Protection</b>			
IT security awareness training percentage of users completed	▲	98.4%	86%
100% of new employees provided with training on compliance and data protection in first six months	▶	100%	100%
<b>Better-than-market IT Security Scores</b>			
Microsoft (readiness against attacks to the M365 platforms and services (the higher the score the better, with an industry average of 45.9%))	▼	59.5	65.6
Tenable (on a range of 0–1,000, the lower the score the better) The market benchmark for professional services companies is at 372	▲	126	93
<b>Business Resilience &amp; Risk Management</b>			
BCP tests	▼	270	285
Green SLA		100%	100%
<b>Security Control and Additional Certifications</b>			
ISO 18295	▶	Yes	Yes
ISAE 3000 & 3402	▶	Yes	Yes
Cyber essentials	▶	Yes	Yes
PCI-DSS	▶	Yes	Yes
HITRUST	▶	Yes	Yes
SOC 1 & 2	▶	Yes	Yes

*SPS harnesses the power of people, processes, and technology, to transform the business operations of our customers around the world.*

*With a global presence, powered by local knowledge and expertise, we collaborate with our clients to create smart, flexible, targeted solutions that drive tangible business outcomes.*

Our approach is driven by three main values: Clients First, Delivering Excellence, and Innovative Thinking. Together these principles guide our actions, from day-to-day operations to major strategic initiatives. They ensure that our customers are always at the heart of our decisions, that we deliver Swiss precision in everything we do, and that we are a leader, rather than a follower, when it comes to technology implementation.

Headquartered in Zurich, Switzerland, SPS operates in more than 20 countries and focuses on clients in banking, financial services, insurance, and healthcare. SPS has more than 8,500 employees and has been awarded a world-class NPS by its global client base for six straight years.

Discover how our dedicated team at SPS makes an impact that matters by visiting [www.spsglobal.com](http://www.spsglobal.com).

**SPS. The Power of Possibility.**

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