



**ESG IMPACT REPORT 2024**

# **LEARNING WITH PURPOSE**

Shaping a  
Sustainable Future

# Forward-Looking Statements

This report, covering calendar year 2024, includes statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created by those laws.

All statements, other than statements of historical facts, that address activities, events, or developments that we expect or anticipate may occur in the future, including such things as our outlook, our product development and planning, our pipeline, future capital expenditures, financial results, the impact of regulatory changes, existing and evolving business strategies and acquisitions and dispositions, demand for our services, competitive strengths, the benefits of new initiatives, growth of our business and operations, our ability to successfully implement our plans, strategies, objectives, expectations, and intentions are forward-looking statements.

Also, when we use words such as “may,” “will,” “would,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “project,” “forecast,” “seek,” “outlook,” “target,” “goal,” “probably,” or similar expressions, we are making forward-looking statements. Such statements are based upon the current beliefs and expectations of Skillsoft’s management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. All forward-looking disclosure is speculative by its nature, and we caution you against unduly relying on these forward-looking statements.

Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be inaccurate. Given the significant uncertainties inherent in the forward-looking statements included in this document, our inclusion of this information is not a representation or guarantee by us that our objectives and plans will be achieved.



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# INTRODUCTION

# Introduction

## WELCOME



It's an honor and privilege to present Skillsoft's third annual ESG Impact Report. Reflecting on the strides we've made in 2024, I'm reminded of the power of purpose-driven work and the collective responsibility we share in shaping a more sustainable and resilient future.

We're making progress — not just as a company, but as a global community committed to positive change.

Skillsoft's purpose has always been clear: to propel organizations and individuals to grow together through transformative learning experiences. From the beginning, we've firmly believed that learning can change lives, and in doing so, contribute to a more just and sustainable world. This is the cornerstone of our commitment to Environmental, Social, and Governance (ESG) principles.

And it informs everything we do.

The principles of ESG are woven into every facet of our business, from how we operate internally to how we empower customers to build better, more resilient workforces. I'm happy to report that in 2024, we marked several significant milestones.

One of the key areas of focus was aligning our internal operations with best practices in sustainability and governance. We established baselines and made additional progress in reducing our carbon footprint, enhancing our corporate governance structures, and supporting ongoing Corporate Social Responsibility (CSR) initiatives aimed at providing learning tools to populations who previously have had difficulties with access. We expanded our ESG programs, strengthened our partnerships with key stakeholders, and launched initiatives that directly align with the United Nations Sustainable Development Goals (SDGs), including quality education, and reduced inequalities. Through our digital learning solutions, we continue to equip individuals and organizations worldwide with the tools they need to navigate a rapidly changing world, fostering both personal and professional growth.

As we look to the future, we won't rest on our laurels. Goals for the next phase of our ESG journey are ambitious but achievable. We're focused on further integrating our learnings and sustainable skills into our product offerings, increasing transparency in our ESG reporting, and scaling our efforts to ensure that every person and organization has access to the learning and resources needed to thrive in the face of global challenges.

At Skillsoft, we understand that true progress is measured not only by business success but by the positive impact we have on society and the environment. Our journey is one of continuous learning, and we are excited about the path ahead.

Together, we can create a world in which doing good and doing well are inseparable, and where every individual has the opportunity to reach their full potential.

A handwritten signature in blue ink that reads "Ron Hovespian". The signature is fluid and cursive.

**Ron Hovespian**  
Chief Executive Officer, Skillsoft



# ESG OVERVIEW

# ESG Overview

## ESG: A COMMITMENT TO PEOPLE, PURPOSE, AND PLANET

Over recent years the world has settled on a single acronym to refer to sustainability and social impact initiatives: ESG. Regardless of what we call the effort, initiatives to build a more resilient company and elevate workforces drive positive value. Therefore, sustainability and social impact programs, or ESG, have become essential to the long-term success of any business and its broader impact on society.

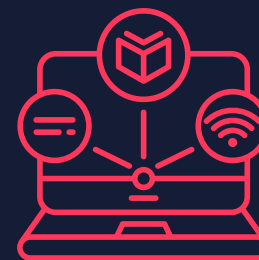
### WHAT IS ESG?

ESG refers to the set of standards that measure an organization's effect on the greater world. Each element of ESG addresses critical areas of responsibility. The Environmental aspect focuses on a company's impact on the planet, including issues such as climate change, waste, and resource usage. The Social component measures a company's relationships with employees, customers, and communities, addressing concerns like employee well-being and human rights. And Governance refers to internal policies and practices that ensure an organization operates ethically, transparently, and in alignment with stakeholder interests.

### ESG AND THE DIGITAL LEARNING INDUSTRY

Learning is a powerful tool that can drive positive social change, reduce environmental impact, and encourage ethical behavior across industries. As a leading provider of learning solutions, Skillsoft has a unique opportunity to influence how organizations engage with critical ESG issues. By enabling individuals and organizations to access cutting-edge, digital-first learning, we help organizations strike a balance between in-person training and digital learning, which largely eliminates the need for printed materials and travel.

Our content offerings span the full spectrum of ESG topics, empowering employees, managers, and leaders to upskill in areas ranging from sustainability and environmental stewardship to soft skills and coding. By equipping learners with the knowledge and tools to act responsibly, we ensure that organizations we serve can align their own operations with ESG best practices, amplifying the impact of our work.



**AT SKILLSOFT, ESG IS NOT A SEPARATE INITIATIVE — IT'S WOVEN INTO THE FABRIC OF OUR OPERATIONS AND THE SERVICES WE PROVIDE. IT'S ABOUT HARNESSING THE POWER OF DIGITAL LEARNING TO CREATE A MORE SUSTAINABLE AND EQUITABLE FUTURE FOR ALL.**

# ESG Overview

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## OUR ESG STRATEGY

Skillsoft's ESG strategy is built on three core pillars: Environmental Stewardship, Social Responsibility, and Good Governance.

### ENVIRONMENTAL STEWARDSHIP

Skillsoft operates in a remote-first environment, creating a lower carbon footprint than industries that rely on physical infrastructure. However, we continue to look for ways to reduce our environmental impact. We've committed to achieving science-based targets that will guide our path toward reduced emissions. Additionally, we're engaging with suppliers and partners to align their practices with our sustainability goals, ensuring that environmental responsibility is embedded throughout our value chain.

### SOCIAL RESPONSIBILITY

The social component of our ESG strategy focuses on the impact we have on people — both within our organization and across the communities we serve. We've deepened our focus on providing access to a skills-based learning model, launching new training programs and resources aimed at fostering a culture of accessibility. Through partnerships with underserved communities, we help bridge skill gaps, ensuring that learning is accessible to all.

### GOOD GOVERNANCE

Governance is essential to maintaining the trust of our stakeholders. In 2023, we conducted our first double-materiality assessment to identify the most pressing ESG risks and opportunities for Skillsoft. This process has helped us focus on the areas that matter most to our stakeholders. Our ESG Steering Committee has grown in size and influence, overseeing the policies that uphold the highest standards of ethical behavior. We've also introduced new training programs to ensure employees are equipped with the knowledge and skills to navigate complex ethical and governance challenges, including the responsible use of Artificial Intelligence.



# ESG Overview

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## A COMMITMENT TO SUSTAINABLE PRACTICES AND SOCIAL GOOD

At Skillsoft, we view ESG as more than a compliance requirement — it's a fundamental part of who we are and how we operate. Our commitment to sustainable practices is reflected in our everyday operations, from efforts to reduce energy consumption and unnecessary business travel to a focus on providing access to skills-based learning tools among disadvantaged and displaced populations.

Through these initiatives, Skillsoft is shaping the future of responsible business. We are committed to doing our part to reduce global carbon emissions, to improve human capital, and to promote strong governance practices within the digital learning space and beyond.

## INTEGRATING ESG INTO OUR OPERATIONS

From sustainable content creation to aligning our supply chain with our environmental goals, we're committed to weaving ESG principles into every aspect of our business.

ESG is integral to Skillsoft's success, and it drives our mission to create transformative learning experiences that foster positive change. As we look ahead, we're excited to continue evolving our strategy and deepening our commitment to a sustainable, and ethical future.





# ENVIRONMENT

# Environment

## ENVIRONMENT: MEASURABLE PROGRESS TOWARD A GREENER FUTURE

Environmental sustainability is an integral component of our overall corporate responsibility. As we continue to grow and innovate, we strive to lead by example in managing our carbon footprint, helping customers minimize their own impact, and encouraging sustainability throughout the digital learning ecosystem.

### GLOBAL EMISSIONS BASELINE & REDUCTION

Over the past year, we've focused on refining our greenhouse gas (GHG) emissions baseline to better understand our environmental footprint and identify areas for improvement.

#### Scopes 1 and 2 Emissions

We achieved 17% and 18% reductions (Scope 1 and Scope 2 [Market-Based], respectively) in these emissions, which come from direct sources controlled by Skillsoft, as a result of our office footprint optimization, our planned decommissioning of our fleet of leased vehicles and our ongoing support of remote-first work. We continue to explore alternative energy sources for our data centers and office locations to further reduce these emissions in the coming years.

#### Scope 3 Emissions

We've also made strides in addressing Scope 3 emissions, which are indirect emissions that result from our value chain activities. We've begun focusing on high-impact areas such as purchased goods and services (e.g., our hosting providers), business travel and other categories within our supply chain emissions. Through our commitment to science-based targets, we intend to reduce our overall Scope 3 emissions by 25% over our baseline year, by 2030.



### TOTAL ENERGY CONSUMPTION

We achieved a 24% reduction in total energy consumption compared to the previous year, marking significant progress on a path toward carbon neutrality. This reduction is primarily due to our emphasis on telecommuting, energy-efficient data management practices, and a shift towards virtual events instead of in-person gatherings.

### GREENHOUSE GAS (GHG) EMISSIONS

IN METRIC TONS OF CARBON DIOXIDE [MT CO<sub>2</sub>e]

DESCRIPTION	FY2023	FY2024	% CHANGE
<b>Scope 1 Emissions</b>			
Mobile Combustion	216.92	216.92	0%
Stationary Combustion	284.86	201.82	-29%
Other Stationary Fuels	7.14	4.39	-39%
<b>TOTAL – Scope 1 Emissions</b>	<b>508.92</b>	<b>423.13</b>	<b>-17%</b>
<b>Scope 2 Emissions (Location-Based Measurement)</b>			
Electricity (Non-Renewable)	988.91	761.09	-23%
<b>TOTAL – Scope 2 Emissions</b>	<b>988.91</b>	<b>761.09</b>	<b>-23%</b>
<b>Scope 2 Emissions (Market-Based Measurement)</b>			
Electricity (Non-Renewable)	1,085.77	890.43	-18%
<b>TOTAL – Scope 2 Emissions</b>	<b>1,085.77</b>	<b>890.43</b>	<b>-18%</b>

TOTAL ENERGY CONSUMPTION [in MWh]

DESCRIPTION	FY2023	FY2024	% CHANGE
<b>Energy Consumption (MWh)</b>			
Mobile Combustion	883.60	883.60	0%
Stationary Combustion	1594.84	1130.96	-29%
Electricity (Non-Renewable)	3466.78	2502.93	-28%
<b>TOTAL Energy Consumption (MWh)</b>	<b>5,945.22</b>	<b>4,517.49</b>	<b>-24%</b>

Previous years' Scope 1 figures have been recasted to include mobile combustion data not previously available. Skillsoft's FY24 covers February 1, 2023 - January 31, 2024.

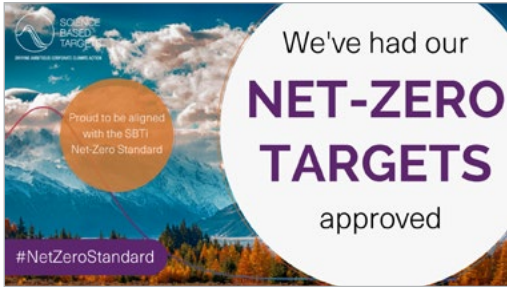
# Environment

## SCIENCE-BASED TARGETS

In alignment with our sustainability strategy, we've committed to the Science-Based Targets Initiative (SBTi), setting aggressive near-term goals for emissions reductions in Scope 1, 2, and 3.

Our Scope 1 and Scope 2 targets are in line with the 1.5° Celsius (C) ambition-level, consistent with the 2015 Paris Agreement, rooted in climate science and designed to help us limit global warming to 1.5° C.

Our expectations for early 2025 are high; we plan to make significant progress toward meeting these science-based goals in the years to come.



**SCOPE 1:**  
Reduce emissions by  
**42%**  
by 2030, over the FY23 baseline

**SCOPE 2:**  
Reduce emissions by  
**42%**  
by 2030, over the FY23 baseline

**SCOPE 3:**  
Reduce emissions by  
**25%**  
by 2030, over the FY23 baseline

# Environment

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## SUSTAINABILITY RATERS & RANKERS

In 2024, we submitted a number of climate and social impact disclosures, including CDP (formerly Carbon Disclosure Project) and EcoVadis, two of the world’s leading environmental reporting platforms. These submissions represent a critical step in improving our external transparency and aligning ourselves with global best practices.

We believe that engaging with these platforms will allow us to better communicate our progress, challenges, and strategy. These and other ESG raters use rigorous assessment methodologies, and we anticipate that their feedback will help refine our sustainability and social impact practices moving forward.

We learned valuable lessons as we participated in this process. One challenge was the complexity of aligning data across various departments and systems to meet the various standards. Moving forward, we plan to implement stronger data collection protocols and a more streamlined process for sustainability reporting to improve both the accuracy and ease of future submissions.



# Environment

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## “COOPETITION”: SUSTAINABILITY THROUGH COLLABORATION

ESG is a team sport — one that requires breaking down silos and working together across organizations. That’s why, at Skillsoft, we believe sustainability and social impact are best achieved through collaboration and collective action. We’ve moved away from the more traditional mindset that each organization’s ESG strategies should be kept secret, recognizing instead that working together to solve common goals is key to achieving greater results. Coopetition — the fusion of cooperation and competition — is central to our philosophy, reflecting the reality that no single company can tackle ESG challenges alone. By building trust-based relationships within our stakeholder communities, we amplify our impact. Skillsoft recognizes immense and enduring value in those relationships, and we’re always open to new opportunities for learning, growth, and shared impact. Here are just a few of the relationships we’ve forged lately:

- **Sustainability Accelerator Network (SAN)**

Skillsoft engaged in regular SAN meetings of one of our primary shareholders, exchanging insights with peers and stakeholders to accelerate collective progress toward sustainability goals.

- **Sustainability Roundtables & Conferences**

We participated in key sustainability forums, such as the GreenBiz and Fortune Impact Initiative conferences, where we discussed challenges and successes with industry leaders and innovators.

- **Accenture’s Sustainability Accelerator**

As a participant in this influential pilot program, Skillsoft aligned with the sustainable procurement goals of a large partner in our value chain and – leveraging the expertise of external, climate data scientists – accelerated our own ability to measure and evaluate our global Scope 3 emissions. Through this shared maturation of our ESG program, we were then able to contribute to various workshops and panel discussions. Notably, our Director of Sustainability served as a panelist in Accenture’s Supplier Summit series, where we exchanged perspectives on sustainability with leading corporate peers.

These efforts not only contribute to advancing sustainability within our organization, but also encourage broader industry-wide change.

## LOOKING AHEAD

In the coming years, Skillsoft will continue to leverage its unique position as a leading provider of digital learning solutions to drive environmental change, both within our own operations and across the broader industry.

As we expand our sustainability initiatives, we’ll continue to work toward becoming a leader in environmental impact — empowering our employees, customers, and stakeholders to contribute to a more sustainable world.





# SOCIAL

# Social

## SOCIAL IMPACT: EMPOWERING COMMUNITIES THROUGH LEARNING PARTNERSHIPS

At Skillsoft, our commitment to social responsibility is built on a core belief: education and skill development are key drivers of positive change. In 2024, we continued to live out this commitment through partnerships and initiatives that expand access to learning, empower communities, and create pathways for long-term professional success. We are proud to report another year of impactful collaborations and donations that have shaped communities and transformed lives.

### DELIVERING LEARNING OPPORTUNITIES FOR NONPROFITS

Our digital learning platform has become a powerful resource for organizations that seek to improve access to education, drive workforce development, and enhance their employees' skills. In 2024, we reached an exciting milestone in our ongoing commitment to support nonprofits. To date, we've donated more than 730,000 licenses to various organizations, enabling them to access a wealth of educational content, from soft skills to technical expertise, that aligns with their unique missions.

In addition to donations, we've supported nonprofits with tailored learning paths and certifications, helping to upskill entire workforces, boost morale, and improve organizational outcomes. By supporting these nonprofits, we believe that we can break down barriers and empower individuals to access economic opportunities that may have previously been out of reach.



**730,000+**  
**LICENSES DONATED**





# Social

## ONGOING PARTNERSHIPS MAKING AN IMPACT

In addition to our new partnerships, we remain deeply committed to ongoing collaborations with organizations that share our passion for creating positive social change.



### Special Olympics: Advancing Neurodiversity Awareness Through Education

Continuing our strategic partnership with Special Olympics, in 2024 two of Skillsoft's senior leaders designed and facilitated workshops for SO's North American Leadership Academy. Topics included "growth mindset" and "personal brand" which align with Skillsoft's mission to advance deep interpersonal skills and learning. We look forward to developing and assisting with future projects throughout SO's global network of employees and volunteers.



### So Others Might Eat (S.O.M.E.): Elevating the Workforce Through Education

At S.O.M.E., based in Washington, D.C., we've made a substantial impact by providing employees with access to Percipio, our dynamic digital learning platform. S.O.M.E.'s mission to end homelessness and poverty is deeply aligned with our own values, and through our partnership, we're empowering their employees with the tools they need to advance their careers and provide better services to their clients.



### CGI for Good: Learning Beyond Borders

In 2022, CGI partnered with Skillsoft to launch the unITed (university IT education) program, a learning initiative that provides free online IT educational training for students and teachers at Kharkiv Karazin National University in Ukraine. As of the end of Fiscal 2024, this collaborative initiative has empowered more than 250 students across Europe with consistent access to high-quality IT educational resources, enabling them to remain dedicated to their studies amid the ongoing conflict in their homeland.

## LOOKING AHEAD

Skillsoft remains committed to driving social impact by maximizing access to upskilling opportunities around the globe. Through our partnerships, donations, and continued efforts to break down barriers to learning, we are helping to build a future where every individual has the skills and resources they need to thrive.





# GOVERNANCE

# Governance

## GOVERNANCE: ADVANCING ETHICAL LEADERSHIP AND ACCOUNTABILITY

Governance, as a pillar of ESG, has evolved significantly in recent years. At Skillsoft, we see governance not simply as a matter of compliance but as a framework that drives our commitment to integrity, ethical leadership, and long-term sustainability. Governance must lead by example — ensuring accountability, transparency, and fairness not only within the organization but also across the entire ecosystem of stakeholders.

### MATERIALITY ASSESSMENT

In 2023, Skillsoft completed a double materiality assessment to determine the sustainability topics of highest importance to our stakeholders. The results of the assessment reinforced the priority topics aligned to our ESG goals and core organizational mission: reskilling and upskilling the global workforce in today’s dynamic skills-first landscape.

In 2024, we took measures to further advance Skillsoft’s leading position in these areas. We established our first-ever Artificial Intelligence Risk Council comprised of multi-disciplinary senior leaders throughout the organization who worked diligently to create our organization’s Generative AI Policy, Responsible AI Development Practices, and other governance documents and controls. These tools provide our employees and other stakeholders with clear guidance on the ethical use of generative AI.

Further, in 2024, Skillsoft developed and deployed a nine-part Generative AI course for its employees. As part of our Talent Management initiatives, each employee was assigned a multi-hour AI course covering topics such as AI Foundations, Responsible Application and Use, Reimagining Work, and Leading the Transformation. These and other coursework assignments contributed to our employees obtaining, on average, 25.4 hours of training in (calendar) 2024.

As we look forward, Skillsoft anticipates making further strides in each of the material topic areas. We’re in the process of revamping our Enterprise Risk Management committees and will deliver on additional internal process enhancements that will solidify our already robust governance practices.

**THE MATERIAL TOPICS ARISING OUT OF OUR DOUBLE MATERIALITY ASSESSMENT ARE:**

- Talent Management
- Employee Collaboration
- Employee Wellbeing
- Data Security
- Corporate Governance
- Board Composition & Oversight

**SKILLSOFT EMPLOYEES AVERAGED**  
**25.4 HOURS**  
**OF TRAINING IN 2024**

# Governance

## SUSTAINABILITY IN GOVERNANCE

The cornerstone of good governance is the ability to adapt to changing societal, environmental and regulatory pressures while maintaining a focus on long-term value creation. For Skillsoft, this means recognizing that governance is not static — it’s dynamic and requires proactive engagement with emerging trends and potential risks. Our ESG Steering Committee, which includes senior leaders from across the company, meets regularly to evaluate and integrate best practices in governance. The committee is charged with staying ahead of emerging regulations, monitoring the impact of ESG developments, and ensuring that our governance practices are consistently aligned with global standards.

Our commitment to sustainability in governance is reflected not only in our internal practices but also in how we engage with our suppliers and customers. By integrating sustainable supply chain practices, we aim to minimize our environmental footprint while enhancing operational efficiency. We continue to refine our supplier selection process, ensuring that our partners share our commitment to sustainability and ethical conduct.

## IMPROVEMENTS IN GOVERNANCE HYGIENE AND TRANSPARENCY

One of the most significant steps we’ve taken is strengthening our internal reporting and auditing mechanisms. We have worked to improve our reporting transparency, ensuring that all stakeholders have access to relevant and timely information. We’ve also introduced new tools and processes to streamline risk assessments, ensuring that all governance practices are rigorously evaluated and adjusted where necessary.

Our commitment to transparency extends to the way we communicate with our employees, customers, and the broader public. This year, we implemented more robust mechanisms for gathering feedback and created additional channels for employees to voice concerns and suggest improvements. We also increased our external reporting on ESG-related metrics.

We continue to invest in training programs for employees at all levels of the organization. In addition to ethics training, which 92% of eligible employees completed, we rolled out new programs focused on fostering ethical leadership, responsible decision-making, and navigating complex governance challenges. These training programs are designed not only to meet compliance requirements but to instill a deep-rooted culture of accountability across our global workforce.



# 92%

**OF ELIGIBLE SKILLSOFT  
EMPLOYEES HAVE  
COMPLETED ETHICS TRAINING**

# Governance

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## PROGRESS TOWARD INTEGRATING SUSTAINABLE SUPPLY CHAIN PRACTICES

We understand that our responsibility goes beyond our direct operations; we must also work with our suppliers to ensure that they adhere to the same high standards of ethical and environmental performance that we set for ourselves. As we continue to grow our global footprint, ensuring a responsible and transparent supply chain has become more important than ever.

This year, we took further steps to integrate sustainability into our supply chain. We conducted a comprehensive review of our supply chain policies and introduced new requirements for environmental sustainability and ethical business practices. An analysis of our vendor portfolio reveals that approximately 100 of our top suppliers represent over 66% of our baseline 2022 supply chain emissions (i.e., Scope 3). Skillsoft intends to evaluate this tier of suppliers and to collaborate on shared environmental and social impact efforts to further our science-based targets and other stakeholder-centric initiatives. We also established stronger expectations for labor practices, emphasizing fair wages, safe working conditions, and the elimination of human rights abuses.

We're proud to say that the majority of our key suppliers are already aligned with our sustainability standards, and we are continuously working to onboard new suppliers who share our values.



# Governance

## CUSTOMER ENGAGEMENT IN GOVERNANCE

At Skillsoft, we play a vital role in helping our customers build robust governance frameworks.

This year, we focused on expanding our offerings to help organizations enhance their governance structures, particularly around issues such as anti-corruption, anti-bribery, and business ethics topics such as the responsible use of AI. We continue to be a trusted partner for organizations that want to strengthen their governance practices, providing content that helps them navigate complex regulatory environments, mitigate risks, and uphold high standards of ethical conduct.

One of the key ways we support customer engagement in governance is by offering tailored learning solutions. Our platform provides organizations with the tools they need to customize training programs based on their unique governance challenges and regulatory requirements. Whether it's ensuring that employees understand the intricacies of anti-harassment provisions or helping them navigate the complexities of anti-money laundering regulations, our content supports governance improvements across a wide range of industries.

## LOOKING FORWARD

We've made significant progress in strengthening our governance framework, improving transparency, and supporting our customers in their own governance journeys. As we move forward, we'll continue to prioritize sustainability, ethical conduct, and stakeholder engagement to ensure that our governance practices remain aligned with high standards of integrity and accountability.



**AT SKILLSOFT, WE BELIEVE THAT EFFECTIVE GOVERNANCE IS THE FOUNDATION UPON WHICH LONG-TERM SUCCESS IS BUILT.**



# LOOKING AHEAD

# Looking Ahead

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## COMMITTING TO CONTINUED PROGRESS

As we close this year's ESG Impact Report, we're both proud of the progress we've made and mindful of the journey ahead. Over the past three years, Skillsoft has been steadfast in its commitment to integrating ESG principles into every facet of our operations. From embedding sustainability into our business model to empowering individuals with the skills to address the most pressing challenges of our time.

Reflecting on the progress we've made, it's clear that the ESG framework has transformed the way we approach both business and our responsibility to the world. The interconnectedness of environmental stewardship, social impact, and governance has reshaped how we think about success. We've witnessed firsthand how embracing ESG has strengthened our relationships with employees, customers, partners, and communities, while also helping to mitigate the risks and challenges posed by global shifts in climate, geopolitics, and economic inequality.

In this journey, we're acutely aware of the urgency surrounding climate change and the global call for action. With a growing number of learners utilizing our platform to build green skills and competencies, we're proud to be part of the solution, helping individuals and organizations build the capabilities needed to address the climate crisis.

But we know this work is far from complete. As we look ahead, we're more committed than ever to deepening our engagement with ESG principles. Sustainability is not a destination, but an ongoing journey that requires constant evaluation, adaptation, and "coopetition". As a company, we must continuously challenge ourselves to find innovative ways to reduce our carbon footprint and enhance the positive impact we can have on society.

In closing, we remain deeply grateful for the trust and support our customers, partners, employees, and investors have shown in Skillsoft's mission to drive human progress and contribute to a sustainable future. The path ahead is full of challenges, but it is also filled with immense opportunity.

Let's continue working together to build a world where learning, growth, and sustainability go hand in hand.





# RESOURCES

# Resources

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## YOUR ESG ROADMAP BEGINS HERE

### WHAT IS ESG?

Check out our introductory-level course designed to acquaint employees with the concepts of ESG.

[Environmental, Social & Governance \(ESG\) Awareness For Employees](#)

### LEARNING SOLUTIONS: AN OVERVIEW

Find custom learning programs that transform your team, from tech skills to leadership prep:

[Leadership and Business Skills](#)

[Technology Skills](#)

[Compliance and Ethics](#)

[Support and Services](#)

### RESEARCH REPORTS

From [AI Skills](#) to [CSR](#), you can [Lean into Learning](#) with our informative annual reports.

### SKILLSOFT BLOG

There's always something new brewing on our blog.

[Top 6 Trends For Compliance Officers To Consider In 2023](#)

[Keeping Training Ethical With The Power Of Skillsoft](#)

[Building An ESG Steering Committee](#)

### WATCH A WEBINAR ON-DEMAND

Learn the ABCs of ESG with our CSO and special guests.

[CSR Meets ESG: Bringing Measurability to Social and Environmental Initiatives](#)

### [GUIDE: HOW TO BEGIN YOUR CORPORATE SUSTAINABILITY JOURNEY](#)

This guide provides a step-by-step process to help you navigate implementing sustainability goals and training to move your organization's ESG strategy to the next level.

### [EXPLORE MORE CUSTOMER STORIES](#)

Discover real-world success stories and how our customers drive sustainable business growth through learning.





# ADDENDUM

# Addendum

## SKILLSOFT TCFD DISCLOSURE

Skillsoft has prepared this index to disclose its actions around its climate governance, strategy, risk management, and metrics and targets in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). This inaugural TCFD index references Skillsoft’s ongoing efforts to manage climate-related risks and opportunities.

### GOVERNANCE

#### Disclose the organization’s governance around climate-related risks and opportunities.

<b>a) Describe the Board’s oversight of climate-related risks and opportunities.</b>	The Board maintains oversight of climate-related issues through regular communication with the internal Skillsoft ESG Steering Committee, Board committees, and the executive leadership team.	2024 CDP Corporate Questionnaire Responses C4.1.2, and C4.3.1.
<b>b) Describe management’s role in assessing and managing climate-related risks and opportunities.</b>	Skillsoft’s Chief Compliance Officer is responsible for assessing and managing climate-related risks, impacts, and opportunities and does so with the support of an internal, multi-disciplinary committee and organizational subject matter experts.	2024 CDP Corporate Questionnaire Response C4.3.1.2024 ESG Impact Report pg. 21.

### STRATEGY

#### Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.

<b>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</b>	Skillsoft has identified risks that could have a substantive effect on the organization across short-, medium-, and long-term time horizons, but currently, no opportunities that could rise to the level of being substantive to our organization have been identified.	2024 CDP Corporate Questionnaire Responses C2.1, C2.4, C3.1.1, and C3.6
<b>b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</b>	Impacts of Skillsoft’s risks have been identified through the company-wide enterprise risk management process with plans in place to develop a formal climate transition plan within the next two years.	2024 CDP Corporate Questionnaire Response C3.1.1, C5.2, and C5.3
<b>c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</b>	Scenario analysis has not been used to manage climate-related risks, but Skillsoft has plans to utilize this process within the next two years.	2024 CDP Corporate Questionnaire Response C5.1

# Addendum

## RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks.		
a) Describe the organization's processes for identifying and assessing climate-related risks.	Skillsoft identifies potential risks that could impact its operations, reputation, and financial stability using qualitative internal assessments. Risks are prioritized based on their likelihood and potential impact.	2024 CDP Corporate Questionnaire Responses C2.2.2 and C2.4
b) Describe the organization's processes for managing climate-related risks.	A variety of approaches have been used to manage Skillsoft's physical and transition risks, including integration of new policies, changes to operating procedures, and investment in technology.	2024 CDP Corporate Questionnaire Responses C2.2.2 and C3.1.1 ESG Impact Report 2024 pgs. 11, 12, 14, 22
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	Skillsoft's processes for identifying, assessing, and managing climate-related risks are integrated into organization-wide enterprise risk management processes.	2024 CDP Corporate Questionnaire Response C2.2.2

## METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.		
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental risks exist, but none with the potential to have a substantive effect on our organization.	2024 CDP Corporate Questionnaire Response C3.1.2
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Skillsoft has calculated and disclosed Scope 1, 2 and 3 emissions.	2024 CDP Corporate Questionnaire Responses C7.5, C7.6, C7.7, and C7.8 ESG Impact Report 2024, pg. 11
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Skillsoft has established near-term emissions reduction targets with the SBTi to: reduce Scope 1 and 2 emissions by 42% by 2030, from a FY23 baseline, and reduce Scope 3 emissions by 25% by 2030, from a FY23 baseline.	ESG Impact Report 2024 pg. 12

# About Skillsoft

Skillsoft (NYSE: SKIL) empowers organizations and learners to unlock their full potential by delivering personalized, interactive learning experiences and enterprise-ready solutions. Powered by AI and strengthened by a broad ecosystem of partners, the Skillsoft platform helps customers solve some of today's most complex business challenges including bridging skill gaps, improving talent retention, driving digital transformation, and future-proofing the workforce. Skillsoft is the talent development partner of choice for thousands of organizations – including 60% of the Fortune 1000 – and serves a global community of more than 95 million learners. For more information, visit [www.skillsoft.com](http://www.skillsoft.com).

## **MEDIA INQUIRIES**

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