# NONFINANCIAL REPORT 2020



# NONFINANCIAL REPORT

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"Climate change is the central challenge of our time. To preserve our planet, we need to cut CO<sub>2</sub>e emissions. Creative, innovative and digital solutions are the key to more sustainability – in business but also in everyday life." (Stefan Gaiser, Chief Financial Officer)

At TeamViewer, sustainability is part of the business model and corporate culture. In numbers, this translates to:

megatonnes CO<sub>2</sub>e savings

per year through the use of our products • More information

**Climate neutral latest by** 

2030

Net zero, Scope 1−3 from server to end user More information

2.5 + billion installations

Of which a large portion comes through private, free use. We connect people to help others

70 + nationalitie

can be found among our employees.
We live, breathe and thrive on diversity

More information

10 principle

of the UN Global Compact have been integrated into our sustainability strategy as an official signatory (August 2020) together with the Sustainable Development Goals • More information



of TeamViewer AG in the year 2020 by MSCI ESG Ratings (on a scale of AAA – CCC) D More information

483 employees

have been hired in 2020 (FTEs)

More information

# 01 Fundamentals of the nonfinancial report

\_\_\_\_ Standards of the Global Reporting Initiative (GRI) serve as a framework for reporting \_\_\_\_ The aim of the nonfinancial report is to communicate material and relevant nonfinancial aspects with integrity \_\_\_\_ Focus on environment, employee matters, diversity, social matters, anti-corruption and anti-bribery, tax transparency and respect for human rights

In its nonfinancial report pursuant to §§ 289 b – 289 e, 315 b and c HGB, TeamViewer AG provides information on environmental matters, matters relating to the Company's employees, social matters, anti-corruption and anti-bribery matters, as well as on the respect for human rights for the 2020 fiscal year. Where further nonfinancial aspects of relevance can be derived from the Company's business performance, they are listed in accordance with § 289 c (2) HGB.

The set of rules used within the meaning of § 289 d in conjunction with §315 c (3) HGB is the Standards of the Global Reporting Initiative GRI, "Core" option. The principles of reporting specified by the GRI were considered when determining the content and quality of the report. Where useful for comparability and comprehensibility, some sections also include data from the previous year to show readers changes over time. An overview of the GRI references can be found under □ Index of GRI, SDG, UN Global Compact Content.

This nonfinancial report seeks to meet the relevant needs and requirements of our stakeholders – such as shareholders, customers, partners, employees, suppliers, investors, rating agencies and groups requiring protection, local communities, non-government organisations and other organisations under civil law – for communicating on material and relevant nonfinancial aspects with integrity.

The issues of security and data protection and the sub aspects of infrastructure and product security are of material importance for TeamViewer and have been included in the management report in a separate section. Nonfinancial performance indicators within the meaning of §289 (3) HGB on employees and environmental aspects are stated in the management report and explained in more detail in the Nonfinancial Report.

This nonfinancial report was examined and approved by the Supervisory Board of TeamViewer AG pursuant to §171 (1) AktG.

# 02 Sustainability in the Business Model

\_\_\_\_ TeamViewer's digital connectivity platform makes relevant contributions to a more sustainable world \_\_\_\_ Signature of the UN Global Compact \_\_\_\_ TeamViewer commits to the United Nations Sustainable Development Goals (SDGs) \_\_\_\_ Positive ratings by ESG rating agencies in 2020

### SUSTAINABILITY STRATEGY

TeamViewer is the global platform for digitally connecting people and machines. With its products and services, the Company makes a valuable contribution to a more sustainable world in its core business:

- TeamViewer connects people who help others privately
   worldwide, millions of times and free of charge.
- TeamViewer supports business customers and their employees in using flexible forms of work and strengthens opportunities for a better work-life balance.
- TeamViewer enables all users to reduce climate-damaging greenhouse gas emissions through avoided travel.

Our values – customer focus, trust, security, passion, simplicity, and diversity – as well as the protection of the environment, climate, and respect for human rights form the basis for our actions along the entire value chain. We complement them with good corporate governance and the exercise of a high-level social responsibility.

The COVID-19 pandemic brought social challenges into focus in the reporting year. This highlights the need to accelerate joint efforts to develop and utilise advanced technologies to address unforeseen challenges. TeamViewer solu-

tions enable millions of corporate and private customers to maintain productivity despite physical distance, at the same time lowering the need for travel, minimising costs and avoiding greenhouse gas emissions.

Our customers' confidence in the security of personal data and critical information as well as the reliability and availability of our products and services are the foundation of our sustainable growth. We consider it our greatest responsibility to ensure this at all times. We describe how we meet this responsibility in the Annual Report 2020, Chapter Data protection.

As a signatory of the UN Global Compact, TeamViewer supports the ten principles of the UN Global Compact and the United Nations Sustainable Development Goals (SDGs). The SDGs are a central conceptual framework for our materiality analysis as well as for the definition of our sustainability goals and strategy. SDGs 4 (Quality Education), 5 (Gender Equality), 8 (Decent Work and Economic Growth), 9 (Industry, Innovation and Infrastructure), 10 (Reduced Inequalities), 12 (Responsible Consumption and Production), 13 (Climate Action), and 17 (Partnerships for the Goals) take on a special role.

### **MATERIALITY ANALYSIS**

Building on the categorisation of nonfinancial aspects in the 2019 Annual Report, TeamViewer carried out a multi-level materiality analysis to identify relevant and material nonfinancial issues for the 2020 Annual Report.

To establish potentially relevant topics, we carried out an evaluation of internal documents, the three major nonfinancial ESG ratings, competitors, industry benchmarks and resources, regulatory requirements, and also, other related frameworks and concepts (e.g. GRI, SASB, SDGs). By including stakeholder-oriented standards we took account of the claims and demands of various interest groups in the materiality analysis. Based on this external perspective, we derived an extensive list with 70 relevant issues.

An internal expert workshop was held to add an inside-out perspective to the list. This included a qualitative assessment of whether and to what extent TeamViewer's actions have an impact on the economy, the environment, employees, and society.

To validate these results, an expanded group of experts from Communications, Compliance, Corporate Operations, Corporate Development, CSR, Finance, Human Resources, Investor Relations, Legal, Marketing and Public Relations performed a further quantitative and qualitative analysis of the results and ranked them on a scale from 0 to 20. This exercise once again reaffirmed the priorities, which underwent no material change.

### Fields of action

This process has identified 21 issues of relevance to the Company, and they are grouped into six fields of action (see table).

The relevant issues were of high or very high importance from a stakeholder perspective or had a high or very high impact on the relevant protected assets. Nine issues that are above these evaluations were identified of material importance.

### Material nonfinancial aspects of TeamViewer AG

The following nonfinancial aspects were identified as material regarding at least one of the two perspectives (outside-in/inside-out):

- Data protection & information security
- Reliability and availability of services
- Good governance
- Attractiveness as an employer
- Climate protection
- Social responsibility
- Diversity and anti-discrimination
- Accessibility of products

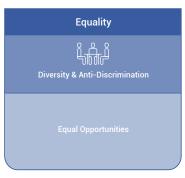
### Relevant and material issues





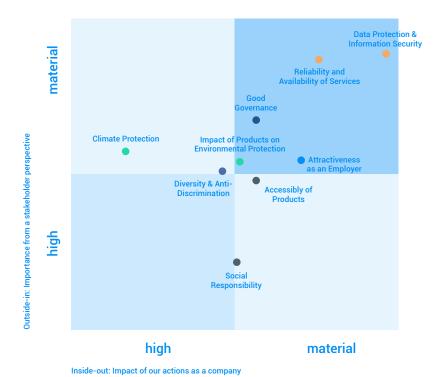








### Material nonfinancial aspects for the TeamViewer AG



The materiality matrix shows the positioning of the nonfinancial aspects that are material for the Company. At least one of the two perspectives (outside-in/inside-out) is assigned a material categorisation.

Based on this materiality analysis, resources such as time, effort and budget have been allocated in order to make further progress in future. They, thus, characterise the sustainability strategy and reporting.

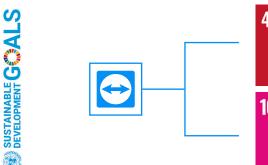
### SUSTAINABILITY TARGETS

The 2030 Agenda for Sustainable Development, which was adopted by all member states of the United Nations in 2015, is an action plan for people, the planet, and wealth. TeamViewer is committed to the Sustainable Development Goals (SDGs) and recognises the importance of all 17 goals. The Company believes that the potential for technological innovation is of fundamental importance to bring about a more sustainable way of living and working in society.

To deploy resources and efforts in the best viable way, TeamViewer is concentrating on eight focus SDGs in which the Company can make a strong contribution to improving the situation:

It is on this basis that TeamViewer is working on a sustainability programme with specific measures, targets, and a binding timeframe.

### Most important Sustainable Development Goals for TeamViewer











FULLCATION







As part of this process, the ESG ratings are also subjected to a critical evaluation. In 2020, TeamViewer received ratings from the following ESG rating agencies on its performance in the areas of Environment, Social and Governance (ESG):

TeamViewer seeks to improve its ESG ratings continuously, and, as a minimum requirement, to maintain its good ratings as ESG rating requirements are expected to become more stringent going forward.



ISS ESG: In February 2020, TeamViewer has been awarded "Prime" status with the ISS ESG Corporate Rating.



MSCI1: In 2020, TeamViewer AG received a rating of "AA" (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment.



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Sustainalytics<sup>2</sup>: In December 2020, TeamViewer AG received an ESG Risk Rating of 15.6 and was assessed by Sustainalytics to be at "Low Risk" of experiencing material financial impacts from ESG factors.

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### SUSTAINABILITY MANAGEMENT

In recent years TeamViewer has started to pay greater attention to its corporate responsibility and the associated matters in the areas of sustainability and climate protection by adjusting its strategic terms. In 2020, the Company targeted the launch of initiatives to strengthen strategic and operational sustainability management.

A key element here is the establishment of a Sustainability function headed by the Director Corporate Development who directly reports to the Management Board, respectively the CFO, and shall also report regularly to the Supervisory Board and the Audit Committee on the progress made towards realising plans and key sustainability topics. As an interface, the function is submitting analyses, decision-making submissions and recommendations, coordinating the nonfinancial issues, ensuring strategic and operational development, the sustainability reporting in a cross-functional dialogue and being available as a specialist contact partner to the ESG rating agencies.

To manage sustainability matters in strategic terms, the issues were discussed twice as part of the Senior Leadership Team meetings in 2020 and specific measures were decided. In this process, the Senior Leadership Team performed the role of a Sustainability Steering Board. To anchor the non-financial issues even more firmly in business activities, TeamViewer plans to expand the Sustainability Steering Board.

The signing of the UN Global Compact by TeamViewer in August 2020 was one of the measures adopted in order to step up collaboration with global partners and initiatives. Another key milestone was the launch of the 4-pillar strategy as the framework of social involvement (see Chapter Social responsibility).

Given the critical development of the climate crisis and the inclusion of environmental and climate matters in the Opportunity and Risk Management, the issue of climate protection has also acquired particular significance for TeamViewer AG. Accordingly, the company-related and product-related CO<sub>2</sub>e footprint for the 2019 and 2020 fiscal years was calculated.

By monitoring, validating and analysing the corresponding data, the Company was able to derive  $CO_2e$  emission reduction targets for the organisation while at the same time performing a concrete quantification of emissions avoided due to the usage of TeamViewer products. The Company is committed to making its operations carbon neutral (see Chapter Environment and climate protection).

### **RESPECT FOR HUMAN RIGHTS**

As a responsible global enterprise, TeamViewer has a duty to ensure that no human rights are violated in its facilities, in the supply chains or through its products. TeamViewer respects international standards protecting human rights and works to ensure observance within its scope of influence. Provisions to that effect are set out in the Code of Conduct and in the Supplier and Business Partner Code of Conduct, which all suppliers and other business partners are required to recognise.

TeamViewer is committed to complying with international standards for the protection of human rights within its own company as well as throughout the entire value chain.

To fully meet its commitments, TeamViewer observes the human rights standards set out in the United Nations Universal Declaration of Human Rights (UDHR), the European Convention for the Protection of Human Rights and Fundamental Freedoms and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. As a signatory of the United Nations Global Compact, TeamViewer has reaffirmed its commitment to the integration of the ten principles, particularly, the first two principles regarding respecting and protecting human rights, into its own business activities.

Internally, the Code of Conduct formalises beliefs and commitments. It reflects existing policies aimed at ensuring the fundamental standards of business conduct and seeks to prevent potential human rights violations. To make sure TeamViewer fulfils its responsibility to protect human rights, several functions are tasked with conducting human rights due diligence processes on an ongoing basis. These procedures are to establish or prevent potential human rights violations within the Company, report risks and actual violations, bring potential negative human rights effects of business activities to an end and seek to make amends where appropriate.

TeamViewer's employees receive regular training about human rights policies and on human rights proceedings. Among other things, a whistle-blower system is in place to enable anonymous reporting on potential human rights violations.

In 2020, no material cases of human rights violations were reported at TeamViewer.

# FIGHT AGAINST CORRUPTION AND BRIBERY

As part of its business activities, TeamViewer is committed to compliance with the applicable laws and policies. Internal policies to combat corruption and bribery are adopted and binding for all employees.

Ethical and transparent conduct in business and between employees, suppliers and business partners is an absolute must. Alongside compliance with statutory anti-corruption provisions, this also includes fair business, marketing, and competitive conditions. The principles, processes, and reporting channels are set out in the Code of Conduct, the Anti-Bribery and Corruption Policy and the Supplier and Business Partner Code of Conduct. Regular training of all employees and the due diligence processes of suppliers and partners ensures the above-mentioned rules are strictly adhered to.

# Ethical and transparent business conduct is an absolute standard at TeamViewer.

Reporting by the heads of division to the Compliance department guarantees that compliance with the principles of the Anti-Bribery and Corruption Policy is reviewed on a regular basis. Observations and violations can be reported anonymously via the whistleblower system.

TeamViewer is not aware of any material cases in 2020 for which a violation of anti-corruption and anti-bribery provisions was identified or reported.

### TRANSPARENCY AND COLLABORATION

TeamViewer is convinced that behind every successful business lies transparent communication and collaboration with the relevant organisations and public agencies in a spirit of full trust. The Company seeks to continuously increase the degree of transparency and disclosure for all aspects of business activities, while adhering to statutory limits. In this process, the issues of information security and data protection play a particular role (also see ⚠ Annual Report 2020, Chapter security and data protection). TeamViewer will continue to cultivate an open and transparent dialogue with external stakeholders and ESG rating agencies.

### Fiscal transparency

Tax payments are an important part of the economic and social contribution of the TeamViewer Group. In 2020, a total amount of EUR 33 million in income taxes was paid. A fair tax system plays an essential role for all countries in which TeamViewer operates. TeamViewer therefore acts transparently and responsibly in all tax matters. To ensure this, the Group pays its fair share of taxes and cooperates trustfully with tax authorities worldwide.

TeamViewer supports the goal of a global tax system, that ensures stability and fair taxes for the governments and companies involved. Thus, the Group particularly checks developments at the OECD level and aligns its tax activities accordingly.

### Tax strategy

The Group's tax strategy includes the following points, in particular:

- Complying with applicable tax laws
- Establishing an appropriate organisational structure to ensure adequate tax management
- Applying effective tax risk and compliance management
- Acting as a responsible taxpayer

The tax strategy is in line with the business and sustainability strategy of TeamViewer. The payment of a fair share of taxes has an indirect influence on the achievement of the sustainability goals of the respective countries. TeamViewer rejects tax practices that contradict these goals. This approach includes the following points in particular:

### No aggressive tax planning

TeamViewer applies the applicable tax regulations in accordance with the prevailing interpretation. This also applies to the avoidance of double taxation through corresponding intergovernmental agreements.

The tax practices applied by TeamViewer, as well as transactions with and between the group companies, are disclosed to the respective tax authorities within the scope of tax returns or other notification requirements. The Company also ensures that the pricing of the intra-Group activities is in accordance with the OECD arm's length principle as well as local transfer pricing rules in order to ensure the appropriate tax on profits arising in the countries involved.

Aggressive tax planning in the sense of artificial structuring, i.e. without an underlying business purpose or substantial economic substance, is not applied.

### No involvement in tax havens

TeamViewer does not relocate business activities to so-called tax havens in order to avoid taxes that would be incurred elsewhere. The term "tax haven" is based on the "List of non-cooperative tax jurisdictions" of the EU.

# Tax Governance, Tax Compliance and Tax Risk Management

### **Tax Governance**

TeamViewer's tax function is part of the finance function, reporting to the Chief Financial Officer. The tax department oversees compliance with the overall tax strategy, ensures alignment on tax issues across the Group and coordinates local tax requirements within the Group. The remuneration of the employees of the tax function is not related to the Company's tax rate.

### **Tax Compliance**

TeamViewer operates in over 180 countries worldwide. In addition to tax payments on its own income, TeamViewer also withholds sales taxes or other withholding taxes on customer and supplier payments. Tax payments are therefore a significant part of the contribution to the society by the Company. The tax department provides guidance on compliance with local tax regulations for the entire Group.

Furthermore, the employees of the Company can report unethical or illegal conduct and activities with fiscal relevance, via Group-wide processes such as the whistleblowing system.

### **Tax Risk Management**

Tax risk management is integrated into the general Group-wide risk management (also see Annual Report 2020, page 47). The internal tax department identifies, assesses, monitors and controls potential tax risks. There is a regular exchange with the head of finance on tax risks. In the event of uncertainty, external tax experts are consulted.

### Stakeholder dialogue and advocacy

TeamViewer is convinced that responsible tax compliance supports positive economic and and social development. TeamViewer supports the work for a better and more fair tax system on a national and international level to balance the different interests of society, politics and the economy. In addition, cooperative exchange with the responsible tax authorities occurs.

At present, there are no other memberships of the Group's responsible persons in tax interest groups and no resulting political exchange.

# 03 Employees

\_\_\_\_ Company values: trust, passion, customer focus, security, simplicity, and diversity \_\_\_\_ 483 new employees hired \_\_\_\_ Employee retention significantly improved \_\_\_\_ Commitment to diversity and anti-discrimination \_\_\_\_ Target set for women in management positions \_\_\_\_ Equal pay for women and men \_\_\_\_ Percentage of women 34 %

# HUMAN RESOURCES MANAGEMENT AND CORPORATE CULTURE

Our employees are a key factor in the successful implementation of our corporate goals. More than ever, our future success depends on our ability to attract, develop, and retain motivated, highly qualified employees who also fit well to our corporate culture.

In a year in which we all faced new challenges, our values – trust, passion, customer first, security, simplicity, and diversity – and the strong cohesion among our employees have both made a material contribution to the success of our company.

This is what characterises our corporate culture. As a fast-growing company, we know sustainable growth can only be achieved in the context of a value-oriented corporate culture. It therefore remains a high priority for us to embed our values in our working environment and to shape a consistent corporate culture which is guided by values and sustainability.

### TeamViewer's company values



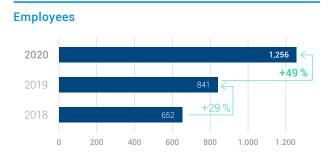
We also strive to create a working environment that is characterised by openness and honesty, which allows our employees to move successfully with the agility and reach necessary in a digital workspace. Our commitment to this is also reflected in our working practices and the daily interactions employees can have with our Leadership Team and managers across the Company.

An annual employee survey supports and drives the focus of our human resource management by targeting the issues that support the business priorities and corporate strategies and make meaningful improvements to our corporate culture. With 73% in 2020, the employee engagement score was slightly higher than the 70% benchmark.

Responsibility for our human resources management lies with the senior vice president of HR, who reports directly to the Management Board and/or our CFO.

### **EMPLOYEE RECRUITMENT**

Thanks to the successful recruitment of employees in all areas of our business operations, we were able to achieve our plans for employee growth in the 2020 fiscal year.



FTEs as at 31 Dec 2020

The COVID-19 pandemic prompted us to change our approach in the recruitment and the onboarding of employees, and our experience as a leading player in the digital business was an important success factor when it came to tackling this challenge.

Although we were not able to participate in various recruiting events held by universities, community groups, trade shows or other events, this did not negatively impact the recruitment of top talent in all functional areas worldwide.

In total, we recruited 483 employees in the fiscal year 2020. The net increase amounts to 415 employees in the same period.

Substantial investment in our R&D organisation was a significant strategic focus for the Company in 2020, and we successfully increased the number of employees in R&D across our German, Armenian and Greek locations by a total of 130 to now 384 R&D employees (+51%).

We also expanded our sales teams in all regions by a total of 173 to now 495 sales employees (+54 %). Not least, we continue to focus on building a diverse workforce with 35 % of our new hires being women and more than 40 different nationalities being hired.

### **EMPLOYEE RETENTION**

Together with recruitment, employee retention is a key factor for the successful implementation of our growth plans. To this end, we offer competitive compensation as well as additional benefits to our employees, flexible work contracts, and a positive and dynamic workplace environment with opportunities for personal growth and development.

We realise that in a highly competitive sector we need to offer fair and appropriate compensation and benefit packages. Our programmes aim to ensure that we can attract and retain the best employees for us through our global and local offerings. All employees receive a company bonus which is guided by business and financial targets. A separate bonus system applies for sales employees.

### In total, we recruited

483

### employees in 2020

The need for flexible working arrangements is ever more relevant since COVID-19 has impacted the way we now work. We were able to transition all our employees to work from home and return them to the Company offices when appropriate. In this context, we adjusted our remote working guidelines in order to take account of our employees' new expectations and to enable them more flexibility so their personal needs could be met.

Our part-time working programme underscores our commitment to flexible working arrangements in this respect. By the end of 2020, 63 employees had participated in this programme.

Whilst TeamViewer continues to offer job security, maintain attractive compensation and benefits packages, and provide flexible working options, the high added social value of our business model is also a meaningful and relevant competitive advantage that we also consider to be a factor that supports our improved retention rate.

Up 5 %-points in 2020

### employee retention

Accordingly, employee retention improved during the 2020 fiscal year (91%) when compared with the 2019 fiscal year (86%)1. The average length of service at TeamViewer decreased slightly when compared with 2019 (2020: 2.9 years; 2019: 3.1 years). Still, we see this as a positive signal from our longer serving employees due to the significant number of new hires in 2020 that impact this year's figure.

### **DIVERSITY AND ANTI-DISCRIMINATION**

As a globally operating corporation, TeamViewer highly benefits from the diversity of its employees.

In the 2020 fiscal year, we implemented concrete measures to strengthen our commitment in this respect. We published demographic data, provided more training to employees, and carried out a gender-specific salary analysis. The analysis (see remarks on page 15) confirmed that TeamViewer's compensation principles are fair and equal.

The TeamViewer Code of Conduct determines the fundamental policies that define how all employees must interact with each other in a non-discriminatory manner and observe the principle of equal treatment.

### Equality of women and men

The equal treatment of women and men is important at TeamViewer. We increasingly want to recruit more women and ensure that women are equally included in the leadership and decision-making processes of our Company.

As of 31 December 2020, women represented 34% of our global workforce. We aim to increase women's representation further and to occupy a leading position when compared with other top companies in our sector.

**9** 34 % **7** 66 %

A material indicator of gender equality is the percentage of women in management positions. Alongside the target figures for the Supervisory Board (33%) and the Management Board (25%) (see Annual Report 2020, page 72 of the corporate governance report), we promote the participation of women in management positions within our business operations.

In addition to the decisions taken in the previous year, the Management Board at its meeting on 17 December 2020 set a target figure of 33 % for the percentage of women in management positions. This target must be achieved by 31 December 2024 and corresponds to an increase of 1% p.a. over the coming four years, compared with the baseline year of 2020 (29%).

The percentage of women in management positions in 2020 was 29%. Management positions include team leaders (managers managing employees or teams), medium and top management (managers managing managers)

### Percentage of women in management positions

	2020	Target figure	To be reached by
Supervisory Board	0%	33 %	31 December 2023
Management Board	0%	25 %	31 December 2023
Group	29%	33 %	31 December 2024

Alongside the targets for the percentage of women, the second key indicator which promotes equality of opportunities within TeamViewer's sphere of influence is gender pay equality.

We apply the principle of equal treatment in all recruitment activities and grant equal compensation to both women as well as men. Additionally, we committed to conducting an annually review and achieving equality in compensation, regardless of gender or any other background characteristic, starting 2020.

<sup>1</sup> We define employee retention as the ratio of the average number of employees less those employees who voluntarily left the Company to the average number of employees (converted into FTEs)

An initial analysis amongst comparable groups within the existing employee base (equal job titles, seniority, tenure, location)¹ confirmed gender pay equality. We did not find evidence of a gender pay gap. Women received between 94.6 % and 102.5 % of the compensation of their male colleagues, resulting in a blended rate of 98.8 % across all analysed employee groups. As we do value diversity and promote equality, we still do see room for improvement and will foster further analysis in 2021, at the same time continue to report the findings on a yearly basis.

### **Cultural diversity**

As of 31 December 2020, we had employees from more than 70 different nationalities. In the 2020 fiscal year, we recruited employees of more than 40 nationalities within our German offices and facilitated numerous international relocations to support this.

### **EMPLOYEE TRAINING AND DEVELOPMENT**

The training and development of our employees is a key contributor to achieving expected revenue growth, the expansion of our product offerings and ensuring that we continue to fulfil the expectations of our customers. The feedback we received as part of our annual employee survey demonstrated that career and leadership development are of high importance to our employees.

We understand that employees should be given an opportunity to develop and broaden their skills and competencies, to contribute towards meaningful work and exciting challenges on the path of their professional growth. For this reason, we are continuously increasing the number of training opportunities for our employees.

# The professional development of employees and managers is important for our employees.

As a result of the COVID-19 pandemic, we digitalised all our in-person training programmes to ensure access to learning opportunities was maintained and continued to promote the personal and professional development of our employees. We offer and operate programmes at various times of the day to meet the needs of our employees across all time zones.

In the 2020 fiscal year, programmes to support remote working and leading decentralised teams, as well as courses to raise awareness of the issues of IT security and data protection were introduced on account of the COVID-19 pandemic. Further focal points and new voluntary, as well as mandatory training courses, were offered around the topics of compliance (including anti-discrimination) and management training.

In 2021, we will invest in the further expansion of our training programmes, for example by offering more training to our managers to further enhance their leadership skills.

### **HEALTH AND WELL-BEING**

We know the working environment of our employees is fast-moving. Therefore, health and well-being were the focal points of our decision-making and offerings during the year. The well-being of our employees ensures that they can be as efficient, productive, and contented as possible. For this reason, we made regular adjustments to our initiatives in the areas of health and well-being. Unfortunately, due to the COVID-19 pandemic, we were unable to hold our usual annual Health Days this year however, we introduced local health programmes and new virtual fitness and movement classes, where possible, and encouraged employees to join various virtual and online events to maintain their social contacts. Our flexible work practices have helped our employees find a good work-life balance.

We have taken precautionary measures worldwide to keep the COVID-19 risk as low as possible for our employees. Our measures included the temporary closure of our offices, encouraging employees to take advantage of working from home opportunities, the introduction of new hygiene rules in offices on employees' return to the office and the suspension of all business travel, both domestic and international. We have set up global and local crisis teams that actively monitor the impact of the virus and adjusted our working practices and policies to safeguard the health, well-being, safety, and security of our employees. All our employees receive training on the topics of occupational safety and well-being at least once a year.

<sup>1</sup> Positions with the title "Inside Sales Representative", "Software Developer" and "Customer Support Specialist", with the same tenure, in the same country, and the same seniority level were analysed, as these represent the biggest and most important employee groups for TeamViewer

### **FLEXIBLE WORKING**

As a leading provider of connectivity solutions, flexible working models can be considered an expectation in our employment offerings. In addition to expanded work-from-home options, we also offer part-time models and successfully support the return of employees from parental leave. In fiscal year 2020, 63 (equivalent to 4.9%) employees participated in part-time programmes.

To also promote the compatibility of family and career, we offer maternity/paternity leave within each country or local employment jurisdiction. But most importantly, we actively promote the reintegration of parents after their return to work.

### **EMPLOYEE ENGAGEMENT AND FEEDBACK**

We rely on highly engaged, motivated, and committed employees and, for this reason, we strive to understand the needs and expectations of our talents. To meet their expectations, we promote openness and organisational transparency and offer different setups such as frequent all hands meetings, and Company or CEO updates to keep our employees updated on ongoing strategic and operational issues. We also offer various instruments to give feedback to our employees, directly as per our "open door policy", anonymously via the whistleblowing tool or the annual employee survey and other pulse surveys we run throughout the year.

Frequent interactions within teams and between departments are important for employee engagement, and it is something we promote through our cooperation platforms. Regular updates enable employees to network at a global level and to develop a greater feeling of the diverse and inclusive TeamViewer corporate culture, particularly in times of remote working practices.

With 73 %, the Employee Engagement Index was above our comparative benchmark of 70 %

This year our annual employee survey included questions about COVID-19. At 87%, the response rate was high. The employee engagement index (73%) was slightly above our reference benchmark (70%). Since a new provider conducted the survey in 2020, and some evaluation criteria have changed, no comparison with previous years' results could be made. Although we are happy with the employee engagement score, we will continue to work on different initiatives to further improve these figures.

# 04 Environment and climate protection

\_\_\_\_ Use of TeamViewer products avoid emissions of approx. 37 million tonnes of CO<sub>2</sub>e \_\_\_\_ TeamViewer climate neutral for its own business operations since 2018 \_\_\_\_ Alignment of binding climate targets in fiscal year 2020 \_\_\_\_ Calculation and disclosure of greenhouse gas emissions for the first time in accordance with GHG Protocol

### **CLIMATE STRATEGY**

Protecting the environment and the climate are important matters for TeamViewer and were classified as material for the Company in its materiality analysis.

As a provider of remote connectivity software, TeamViewer considers it as its duty to support customers in their efforts to reduce CO<sub>2</sub>e emissions and to conduct its own business operations in environmentally friendly and carbon-neutral manners. TeamViewer's business operations have been carbon neutral since 2018.

To further optimise its efforts for the strategic alignment of existing climate and environmental protection measures, a new sustainability function headed by the director corporate development, was created in the 2020 fiscal year. It reports directly to the Management Board, more specifically to the chief financial officer. The role of this function is to pool existing measures in an environmental management system and optimise it on a continuous basis, as well as to further develop the existing climate strategy and coordinate operational measures to achieve this goal. Cross-functional teams ensure full compliance with all applicable environmental laws, official provisions, and all voluntary commitments in matters of environmental protection.

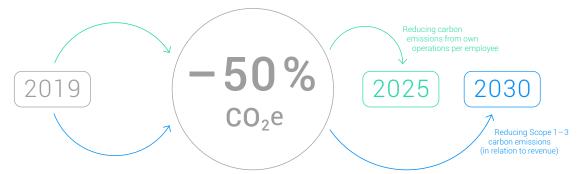
To achieve the very goal of carbon neutrality, the following binding targets were determined in 2020 by the Management Board during the fiscal year:

- Continued carbon neutrality of own operations¹ with a simultaneous 50 % reduction in operational CO₂e emissions per employee by end of 2025 compared with the baseline year 2019.
- Achieving carbon neutrality (net zero; full Scope 1-3 GHG Protocol) with a simultaneous 50% reduction in Scope 1-3 emissions per EUR million revenue latest by 2030 compared with the baseline year 2019.

With these goals in mind, TeamViewer is looking into the possibility of expanding its climate reporting pursuant to the CDP (Carbon Disclosure Project) and the SBTi (Science Based Targets Initiative).

The protection of the environment is an important topic in the Company's entire value chain. Basic principles on resource-preserving actions are enshrined in the Code of Conduct and the Supplier and Business Partner Code of Conduct, addressed to both upstream and downstream business partners. TeamViewer seeks to achieve a responsible use of energy, water, and other natural resources throughout its business. The Company is optimising energy efficiency and favours renewable energy sources where it is feasible.

### The path to net zero carbon emissions



Remaining unavoidable emissions are offset with certificates

<sup>1</sup> By offsetting the scope 1 and 2 emissions and the scope 3 emissions which can be assigned to own operations (e.g. travel and commuting activities; also see the definition under Operational Carbon Emissions)

No environmentally relevant incidents or fines for the year 2020 are known

# CLIMATE PROTECTION AND CARBON NEUTRALITY

Global climate change is already having an observable impact on the environment. In view of increasingly extreme weather events and the growing destruction of the environment, action to limit the causes and consequences is one of the fundamental challenges of our time. Climate protection and the achievement of globally agreed goals constitute a decisive social and economic challenge. In 2015, the Paris Agreement, a global, legally binding agreement, was announced and signed by almost 190 member states. The governments agreed on the long-term goal of limiting the rise in average global temperatures to 1.5°C above pre-industrial levels.

As a company, TeamViewer is aware of its responsibility and acts consistently by supporting the use of technological advantages as an effective mean to ensure global reduction in carbon emissions.

Already at the time TeamViewer was established in 2005, a key concern was to overcome geographical distances by connecting people remotely using computers and other devices. Ultimately, this effect has resulted not only in efficiency gains in the form of time and money savings for customers, but it has also contributed substantially to reducing carbon emissions. Every cancelled journey through the use of a TeamViewer product means that a certain volume of emissions is avoided.

# Since 2018, TeamViewer has made the emissions caused by its own business activities climate neutral.

In line with our product offering and the associated promise of green technology, it is TeamViewer's ultimate environmental goal to enable others to reduce their carbon emissions by making available easy-to-use technology allowing people to connect remotely with any device at any time and from anywhere. At the same time, TeamViewer is committed to reducing its own emissions and has already made its own operations climate neutral since 2018.¹ Climate education is also seen as a key influencing factor for future improvements, which is why, in coordination with the TeamViewer Social Responsibility Framework (see Page 23), projects to promote climate education are supported annually.

### **CARBON FOOTPRINT**

TeamViewer sees the importance of transparent value chains in the implementation of global climate strategies. Consequently, in the 2020 fiscal year, the Company calculated its greenhouse gas emissions in accordance with the GHG Protocol for the first time. TeamViewer was supported by a scientific research organisation in its efforts. Starting from the baseline year of 2019, targets and measures were derived.

The key goal is to achieve carbon neutrality covering GHG Protocol Scopes 1–3. The achievement of this goal is ensured by the 5 steps of the climate strategy: Measure. Set targets. Avoid. Offset, Communicate.

### The five steps of the climate strategy



<sup>1</sup> Certificates are bought to compensate. Refers to the offsetting of Scope 1, 2 and pro rata 3 (pro rata: includes business operations related components, also see definition of Operation Carbon Emissions)

To achieve an optimum management methodology, the measures, goals, and communication on carbon neutrality are divided into two strategic areas at TeamViewer:

- TeamViewer's operational carbon emissions (OCE). This includes all directly generated emissions (Scope 1), emissions associated with purchased energy (Scope 2) and operational (Scope 3) emissions such as business travel and commuting by employees.
- TeamViewer's product lifecycle-related carbon emissions (PCE). This includes all product-related (Scope 3) emissions (purchased goods and services and the use of products sold)

### TeamViewer technology protects the environment

Remote connectivity can have a major positive effect on the achievement of global climate goals. To this end, TeamViewer, working in collaboration with a well-established climate research institute, calculated the  $CO_2e$  savings, aggregated to one calendar year, that are attributable to TeamViewer products.

As part of this study of "avoided emissions," a corporate carbon footprint (CCF) pursuant to the GHG Protocol was calculated and, on this basis, a product carbon footprint (PCF), for the baseline year 2019. An evaluation of anonymous connection data was subsequently combined with the feedback received from more than 1,000 private and commercial users

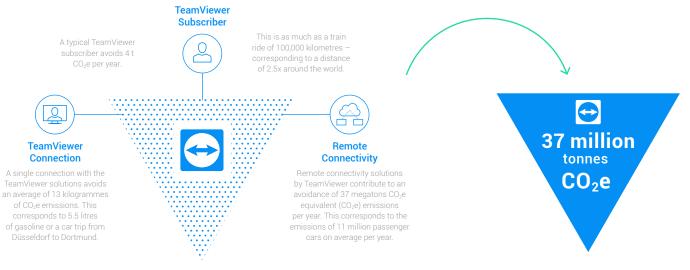
on their user and associated travel behaviour and then verified by means of further expert interviews.

According to this study, TeamViewer's products are responsible for the avoidance of approx. 37 million tonnes of  $\mathrm{CO}_2\mathrm{e}$ . This corresponds approximately to the offsetting performance of 3.5 billion trees, that is, roughly the entire tree population of Austria. TeamViewer's products thus make a significant contribution to the achievement of global climate targets.

Every single connection avoids, on average, approx. 13 kg of CO<sub>2</sub>e. Every single licensed device of our corporate customers is thus responsible for avoiding on average 4 tonnes of CO<sub>2</sub>e every year. For further details and the background to the scientific methods used please see the **7** TeamViewer website.

### Avoided Emissions Through the Usage of TeamViewer Solutions

Remote Connectivity can have a significant positive impact on the achievement of global climate targets. This is how many CO<sub>2</sub>e emissions can be avoided with TeamViewer solutions per year.



1 Numbers determined in a scientific study by the Institute for Energy, Ecology, and Economy (DFGE) based on 2019 figures.

### **Emissions**

Working with a scientific partner, in 2020 TeamViewer calculated its own emissions for the baseline year of 2019 in accordance with the GHG Protocol and added calculations for the full year 2020 accordingly.

The calculated emissions in tonnes of CO<sub>2</sub>e are distributed across Scopes 1–3 as follows.

### CO2e-emissions development

Numbers in tonnes CO₂e Change in percent	2020	2019	Change vs. previous year
Scope 1	266	283	-6%
Scope 2	986	1,049	-6%
Sum Scope 1 & 2	1,252	1,332	-6%
Scope 3 – Operations- related	2,210	4,673	-53%
Sum Operations total (Scope 1, 2 and 3 Operations) <sup>1</sup>	3,463	6,005	-42%
Scope 3 – Product- related	94,367	87,926	+7%
Sum Scope 3 total	96,557	92,598	+4%
CCF total <sup>2</sup>	97,829	93,931	+4%

With a fast-growing business and in accordance with the Company's strategy to add M&A activities to the organic growth initiatives, TeamViewer will have to (and had to already) adapt the base year calculations, as also defined in the GHG Protocol recommendations.

-53%

### per employee

The decrease in operational CO₂e emissions is explained by the sharp drop in travel and commuting. This clearly demonstrates the effectiveness of defined measures in this area. The increase in product-related emissions, and eventually, in the overall corporate carbon footprint, is due to the increase in the use of TeamViewer products, which was also secured through infrastructure investments. Considering the emission savings that can be achieved with each TeamViewer connection, however, this is a sensible investment (see remarks at page 19).

### Development of CO<sub>2</sub>e-emissions intensity per employee

In tonnes per employee (FTE) Change in percent	2020	2019	Change vs. previous year
Scope 1	0.3	0.3	-23 %
Scope 2	0.9	1.2	-23 %
Sum Scope 1 & 2	1.2	1.5	-23%
Scope 3 – Operations-related	2.1	5.4	-61 %
Sum Operations total (Scope 1, 2 and 3 Operations) <sup>3</sup>	3.3	7.0	-53%
Scope 3 – Product-related	90	102	-12 %
Sum Scope 3 total	92	108	-15 %
CCF total	93	109	<b>-15</b> %

Since 2018, TeamViewer has made the emissions caused by its own business operations climate neutral by purchasing certificates to compensate for them
 Latest by year 2030, TeamViewer will make all emissions (Scope 1, 2, 3) climate

## Development of CO₂e-emissions intensitiy per EUR million revenue

Numbers in tonnes CO₂e per EUR million in revenue; % change	2020	2019	Change vs. previous year
Scope 1	0.6	0.7	-20 %
Scope 2	2.1	2.7	-20 %
Sum Scope 1 & 2	2.7	3.4	-20 %
Scope 3 – Operations-related	4.8	12.0	-60 %
Sum Operations total (Scope 1, 2 and 3 Operations)	7.5	15.4	-51%
Scope 3 – Product-related	205	225	-9%
Sum Scope 3 total	210	237	-12%
CCF total⁴	213	241	-12%

Based on the business growth,  $CO_2e$  emissions have been calculated according to their FTE (yearly average) and revenue intensity. These intensities play a vital role in the definition of climate targets, as they allow for more realistic steering of the reduction measures.

In 2020, TeamViewer reduced its operational CO<sub>2</sub>e emissions by

<sup>2</sup> Latest by year 2030, TeamViewer will make all emissions (Scope 1, 2, 3) climate neutral

<sup>3</sup> By 2025, TeamViewer aims to reduce the emissions caused by its own business operations converted to the individual employee (CO<sub>2</sub>e/FTE intensity) (full-time equivalents) by 50 percent compared to 2019

<sup>4</sup> Latest by 2030, TeamViewer aims to reduce all emissions (Scope 1–3) converted to EUR million in revenue (CO<sub>2</sub>e/EUR million revenue intensity) by 50 percent in relation to the year 2019

### **Goals and measures**

In 2020, TeamViewer prepared a detailed catalogue of measures to achieve its climate goals, which was approved by the Management Board. The main measures to achieve the goals include:

Goal 1: 50 % reduction of operational emissions by 2025

- Increase in energy efficiency of office locations, e.g. by increasing the supply of renewable energy to an average of 80% across all office locations worldwide
- Responsible handling of business travel, the adjustment of the travel policy which is designed to lead to a reduction in average travel by employee
- CO<sub>2</sub>e emissions (t) per employee



- Responsible commuting, e.g. through increased subsidies for public transport and company bicycles
- OCE carbon neutrality through the offsetting of unavoidable emissions with offsetting certificates

This target has already been achieved with the fiscal year 2020 (–53%). The restrictions on travel due to the COVID-19 pandemic make a significant contribution to this. The key challenge for the coming years therefore is to carefully implement the defined measures and deeply root them into the corporate structures in order to maintain this comparatively low level of emissions.

Latest by

2030

TeamViewer will be net zero climate neutral

Goal 2: Net zero carbon neutrality Scope 1–3 latest by 2030 with 50 % emission reduction

- Improvement of energy efficiency of data centres through increased interaction with suppliers
- Improvement in the transparency and quality of emission-relevant data in the supply chain
- Increase in supply of renewable energy at the suppliers' locations and improvement in power usage effectiveness (PUE). TeamViewer does not operate its own data centres and is therefore dependent on strong supplier engagement
- Improvement in customers' awareness of environmental issues through environmental campaigns and increased data transparency

### CO<sub>2</sub>e emissions (t) per EUR million in revenue



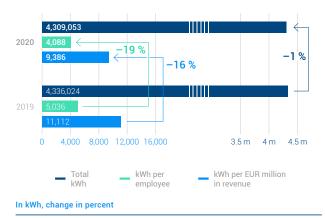
# 05 Energy, waste and water management

\_\_\_\_ By 2025, 75 % of purchased energy to come from CO₂e-neutral sources \_\_\_\_ Energy consumption and waste volumes declining despite strong business growth \_\_\_\_ Per capita energy consumption down by 19 % in 2020

### **ENERGY**

As one of the most important measures to reduce our emissions, we are pushing ahead with the switch to renewable energy sources. By 2025, on average 75% of power is due to be provided by CO<sub>2</sub>e neutral energy in all offices operated by TeamViewer.

### **Energy consumption trend**



In line with the achievement of the reduction targets (-50% latest by 2030), we are also committing our suppliers to greater efficiency and to a speedy transition to renewable

energy sources. This will be monitored via a due diligence process as part of the globally binding Supplier & Business Partner Code of Conduct.

### WASTE

Waste separation opportunities have been introduced at all German sites in recent years and are increasingly being rolled out globally.

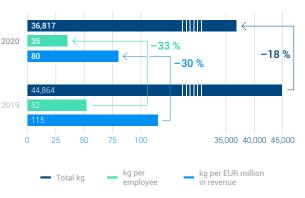
To avoid using non-recyclable plastics, washable and reusable dishes, cutlery and drinking cups are available at almost all sites. Some sites, such as our new head office in Goppingen, also have water dispensers which this year have replaced the refillable and logistically expensive drinks containers.

Of particular importance to us is extending the lifecycle of our IT and electronic equipment. After an average of three years, our devices are replaced, but not scrapped, and sold to secondary recycling partners (sometimes donated locally) and can continue to be used after a technical and data protection revision.

### **WATER MANAGEMENT**

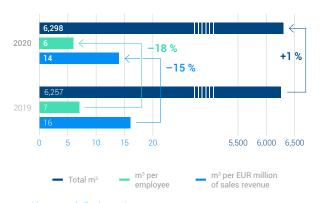
Waste and wastewater are further optimised despite the small share (<5%) of the CO<sub>2</sub>e footprint. Efficient use of resources is increasingly promoted at all TeamViewer sites.

### Waste generation trend



In kilogrammes (kg), change in percent

### Waste water volume trend



In cubic metres (m³), change in percent

# 06 Social responsibility

\_\_\_\_ Strategy based on 4 pillars: technology, local engagement, education and diversity \_\_\_\_ Support for charitable institutions \_\_\_\_ Partnership with educational institutions

### **OUR VIEW**

We at TeamViewer enable people to help others – a guiding principle which accompanies our business activities every day. We want to harness the innovative strength of our Company to change the world for the better. We want to be a role model as local, regional, domestic, and international partner.

To deploy its time, effort, and budget in the best possible way, TeamViewer has based its social responsibility strategy and projects on the following four main pillars:

### **Technology**

As a global player in the technology sector, TeamViewer uses its solutions to make the lives of millions of people worldwide easier. We know that collective effort is important, and we use our position to facilitate purposeful, positive changes.

### Local engagement

It is important for TeamViewer to not only be a global player but also to let local communities participate and benefit from our success. We therefore strive to become active in the local communities where we are based while eschewing party politics.

### Education

Companies such as TeamViewer can only benefit from the academic and innovative efforts of schools, colleges, and universities – and so we consciously support education systems which endeavour to advance society through research and learning.

### **Diversity**

With people from over 70 different nations, diversity is one of the core values at TeamViewer. We benefit from creativity which results from both the conscious and accidental interconnectedness of different people and ideas. The variety of experiences and perspectives allowed us to develop ideas and products which reflect our differences – and this is what we want to see in society and in the world as a whole.

### **OUR CONTRIBUTION**

Grounded in the four pillars of our social responsibility strategy, we are engaged in many projects and initiatives. Specific activities we undertook this year include the following:

### TeamViewer for Good

The TeamViewer for Good initiative has long enjoyed a quiet but central position in our sales and marketing departments. As part of this initiative, TeamViewer issues licences for the symbolic price of EUR 1.00 to non-government organisations (NGOs) which provide relevant social help to people at all our global locations. This initiative has already helped a broad range of users looking for a digital solution to facilitate their public service work.

# Partnership with Esslingen University of Applied Sciences

The Goppingen Campus of Esslingen University of Applied Sciences is just down the road from our headquarters. We support several projects dedicated to the promotion of technology degrees and, most importantly, the promotion of women. This commitment covers all our social responsibility pillars: technology, education, local engagement, and diversity. It has allowed many students and young talents from the college to be introduced to our Company.

We support projects that are dedicated to the promotion of technology studies and the advancement of women.

As part of the partnership with Esslingen University of Applied Sciences, the following projects have been organised and implemented:

### Scholarships

Under the umbrella of the "Deutschlandstipendium" (Germany scholarship), scholarships for three students (two female and one male) were made available to Esslingen University of Applied Sciences in 2020. We want to encourage outstanding young talents to continue their academic development. In this way, we are also supporting students who are involved in research studies and experiments which are a key requirement of technological innovation.

### Digital Girl's Camp

The Digital Girl's Camp is an initiative by Esslingen Technical College. It seeks to involve young female students and school pupils and encourages them to become interested in STEM subjects (Science, Technology, Engineering, Mathematics). Because MINT (Mathematics, Information Technology, Natural Sciences, Technology) subjects are mostly pursued by male students, it has become vital to promote the appeal of MINT subjects to female students and to demystify them. TeamViewer is the main sponsor of this initiative. This is in accordance with our corporate goal to promote and increase the employment of women in the technology sector.

### Goppingen network of education partners

We support academic institutions in our neighbourhood and are promoters of academic excellence. Consequently, we are an official "education partner" at several primary and secondary schools in Goppingen. Although the implementation of our plans is difficult because of the COVID-19 pandemic, we nevertheless plan to support our partners actively. Under our patronage, we want to involve many more schools in this partnership and form a stronger network of schools in Goppingen. In this way, we will help more school pupils – boys and girls – make more conscious decisions about their careers at an early stage by giving them insight into the career paths offered by a technology leader.

### **Local social institutions**

During the first COVID-19 lockdown, we were approached by "Haus der Familie" (House of the Family) in Goppingen with a request for help. Pregnant women who were due to give birth and were stuck at home needed to be given access to the necessary prenatal courses. The problem was solved thanks to free-of-charge TeamViewer Meeting licences and relevant training by our customer assistance team. This initial contact paved the way for other joint projects. We see "Haus der Familie" Goppingen as a charitable organisation which endeavours to support people from various levels of society and all nationalities, regardless of their social background, and to facilitate their social integration. It provides a space where people can meet up and make contact for all kinds of reasons: to cook, play with children, sing, dance, read, etc.

We support social projects with the common goal of advancing diversity.

With the joint goal of promoting diversity, we have committed ourselves to providing some of these projects with continued financial support in 2021.

### **Local sports sponsorship**

TeamViewer recognises the significance of good health for its employees as an important part of the longevity of the business and of sustainable employment. We therefore work to promote a movement-oriented culture within the Company.

This has strengthened our commitment to the promotion of sporting activities in Goppingen. For instance, we are the new main sponsor of the Bundesliga handball team *Frisch* 

Auf Goppingen. Our sponsorship allows us to marry sponsorship and social engagement in the local community in Goppingen.



As part of this engagement, a joint understanding of social and local responsibility is of particular importance. Some joint social projects have been planned but are unfortunately still awaiting implementation due to the restrictions imposed by the global pandemic.

### Other sporting activities

Our social responsibility strategy is not limited to the sponsorship of sports at the top level. The promotion of a large number of amateur sporting activities also combines the health of our employees with local social engagement. Still more evidence is our decision to support a women's football club and a local tennis club.

### Climate education

Together with our partner, we are convinced that in order to achieve global climate goals, not only the direct avoidance and reduction of  $\rm CO_2e$  emissions is necessary, but also increasing investments should be made in climate education. Since 2018, we have therefore been supporting climate education projects worldwide. These academies have since reached 491 children and empowered them to become ambassadors for climate justice. The children learn in a very concrete way how the climate crisis threatens their future and the lives of people around the world. They vividly experience what climate justice can look like and develop their own actions in groups to protect their future. The children plant trees with their own hands (160 trees so far) and learn how they can motivate others to plant trees.

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### **Publisher**

TeamViewer AG
Bahnhofsplatz 2
73033 Goppingen
Germany
www.teamviewer.com

### Contact

Phone: +49 7161 60692 50 contact@teamviewer.com

### **Investor Relations**

ir@teamviewer.com

### **Public Realtions**

pr@teamviewer.com

### **Concept and Design**

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