



We Live for Education

Corporate Report 2015



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SANTILLANA must rise to new challenges with a steadfast commitment to continue offering society content and services that facilitate learning and improve student outcomes.





Ongoing analysis and debate on future trends in education is an inextricable part of our daily work.

2014 was an important year for SANTILLANA, a year which saw a number of significant business decisions that have redefined both our operations and their scope. Education is undergoing a period of major conceptual, methodological and technological transformation. And that change goes hand in hand with a growing consensus that education has a fundamental role to play in the development of individuals and the progress of societies.

As an education company, SANTILLANA must rise to new challenges with a steadfast commitment to continue offering society content and services that facilitate learning and improve student outcomes. Driven by this objective, in March 2014 we announced the sale of our Trade imprints, grouped together under Ediciones Generales (Alfaguara, Taurus, Aguilar, Suma de Letras ...), and we informed all our stakeholders, clearly and unashamedly, that we intend to fully focus all our efforts on the area of education, the core business of the company since 1960.

In the course of the year we made available more than 110 million books to students and the reading public throughout the Spanish and Portuguese-speaking world (as well as the United

States), and there was a substantial increase in the number of students who are learning through our educational initiatives in Latin America. Santillana Compartir is already a reality in 13 countries and, including Sistema UNOi, Santillana learning systems are now used by more than 630 thousand students. Both are forecast to grow in 2015. Both projects are clear examples of the educational transformation that society demands: a new concept that combines content, services and technology and that supports the school as a whole, covering a wide range of needs, be they educational, training, certification, coaching...

For a company like SANTILLANA, which is active in both the public and private sectors, understanding and meeting the demands of educators is a priority. Legislative and curricular changes require us to revise and adapt what we offer in terms of services and content. Such is the case of *Saber Hacer*, the innovative project that SANTILLANA rolled out in response to the new Spanish education law, which came into force in September 2014.

Ongoing analysis and debate on future trends in education is an inextricable part of our daily work. The teams in charge of content, innovation and

technology systematically analyze the performance of our products and services to better serve the needs of schools. Schools that are all different, diverse and unique, and that develop with different rhythms and at different speeds. SANTILLANA is also sensitive to the different educational realities and shortcomings that characterise the diverse regions in which we operate. Our Social Responsibility Policy and the work of the Santillana Foundation are just two examples of our commitment to education and values.

We have both the desire and the obligation to make SANTILLANA a major player in educational transformation.

Miguel Ángel Cayuela
CEO of SANTILLANA



Areas of Activity

EDUCATIONAL CONTENT AND SERVICES



Quality content for all levels of education from ages 3 to 18 in multiple formats.

Advisory services to schools, teacher training, evaluation platforms ...

- Educational Projects (Saber Hacer, Los Caminos del Saber ...)
- Learning Systems (Comaprtir, UNOi)



R&D



Using reflection and debate on the future of education as a starting point, we promote the development of new technology-based educational projects that add real value to the learning and teaching process.

Furthermore, we foster the creation of collaborative spaces where we encourage teachers to put their creativity and innovation at the service of the entire educational community.



CHILDREN'S AND YOUNG PEOPLE'S LITERATURE



A wide range of the best national and international, classic and contemporary literature to foster creativity, reflection and critical thinking among children and young people. A wide variety of teaching resources to develop reading comprehension and reading habits in the classroom.



LANGUAGES



High quality content to make the learning of English, French and Spanish (as a foreign language) a stimulating and effective experience. With innovative solutions for all levels as well as adult education.



Educational content and services

Textbooks and teacher support

SANTILLANA's business strategy is based on promoting and strengthening education in the classrooms of Spain and Latin America. Students and teachers have been the primary focus of all our activity since the very outset, and our mission is to add real value by providing quality educational content and services at all levels: Preschool, Primary, Lower and Upper Secondary, and Vocational Education.

More than 28 million students worldwide learn and prepare for life with our educational materials, which incorporate the most recent data, communication techniques and technologies -- adapted to new ways of learning, teaching and discovering. Our ongoing process of adaptation has sparked the continuous evolution of the company and its staff, all of whom have a commitment to lead the development of new digital projects and educational solutions that will improve learning quality and outcomes.

CONTENT

- **Textbooks** in both print and digital format engage the curiosity and interest of students and stimulate their attention within a complete learning framework. Published in Spanish, Portuguese and

English, they are adapted to the different educational models in each country. Examples include the projects *Saber Hacer* (Know How) and *Aula Virtual* (Virtual Classroom), which respond to the requirements of the new Spanish education law, with versions in all the official languages of Spain.

- **Digital products** LibroMedia and LibroNet offer content, resources and tools that respond to the technological needs of schools. These applications help teachers manage their work effectively and simply, and foster engagement between students and teachers.
- **Reference books**, including dictionaries from classroom and home use to resolve doubts, and geared towards student learning. Developed in collaboration with the Association of Academies of the Spanish Language.
- **Resources for teachers** designed with the aim of facilitating their day-to-day work. With innovative tools and solutions tailored to different classroom needs, these allow teachers to create flexible routes to learning that work in every situation and to accompany the student right through until the end of the learning process.



EDUCATIONAL SERVICES

- **Support, guidance and teacher training.** Platforms such as *e-vocación*, and the teachers' networks *Docentes en Red*, and *Profesores en Red* are unique portals where teachers can find resources, bibliographic material, information on events and online training courses on a wide range of educational disciplines.

MARKET

SANTILLANA is the largest education group in the Spanish- and Portuguese-speaking world, with deep roots in Spanish-speaking markets, as well as in Brazil (where the group company is called Moderna), Portugal, the United States and the United Kingdom.

SANTILLANA's learning systems create new ecosystems that foster creative and critical thinking and the development of all the skills needed by the 21st-century student.

Sistema UNOi operates in Mexico, Brazil and Colombia. With more than 261,000 students, the system reported an increase of almost 11% in revenues compared to 2013.

Santillana Compartir

Santillana Compartir was developed in response to the changing requirements of schools, which needed to implement new learning methodologies in a new technological environment.

Launched in 2012, Santillana Compartir takes advantage of digital materials and resources already developed by SANTILLANA and packages them in a format based on the needs of each school.

Migration to the digital model is flexible and adaptable to each center and educational level, with individual schools being able to determine which subjects and which degree of digitalization is most appropriate for each stage. It offers:

- **Educational content:** printed books, digital books (LibroMedia) in all areas and for all stages of education from preschool through high school.



- **Technology:** all the latest technology, computers with multimedia capabilities, and software that allows one-on-one interaction with technology among schools, teachers, parents and students, plus multimedia content. Together, these make classes more dynamic and meaningful, and foster communication between stakeholders, enabling them to comprehensively address the learning process.

- **Services:** assessment, training, certification and guidance for teachers and schools so that they can make the best use of these tools and develop professionally.

MARKET

Santillana Compartir was first launched in Mexico and at the end of 2014 had a presence in 13 countries with 371,000 students.

R&D

We foster debate on the future of education and we are committed to the development of new technology-driven educational projects that add real value to the process of teaching and learning.

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In the R&D department, we foster collaborative spaces, such as the teachers' network *Inevery-Crea* and we promote analysis and debate on the future of education. Furthermore, we are committed to the development of new technology-driven educational projects that add real value to the process of teaching and learning. One such initiative is the semantic website *Saber y más*, a product that offers teachers and students more than 150,000 items of educational content and a powerful search engine that enables users to

find quickly and efficiently the most appropriate resources for their classroom. This is true network technology, applied to content and relationships, that fosters learning through discovery and encourages users to explore different areas of knowledge in new ways.

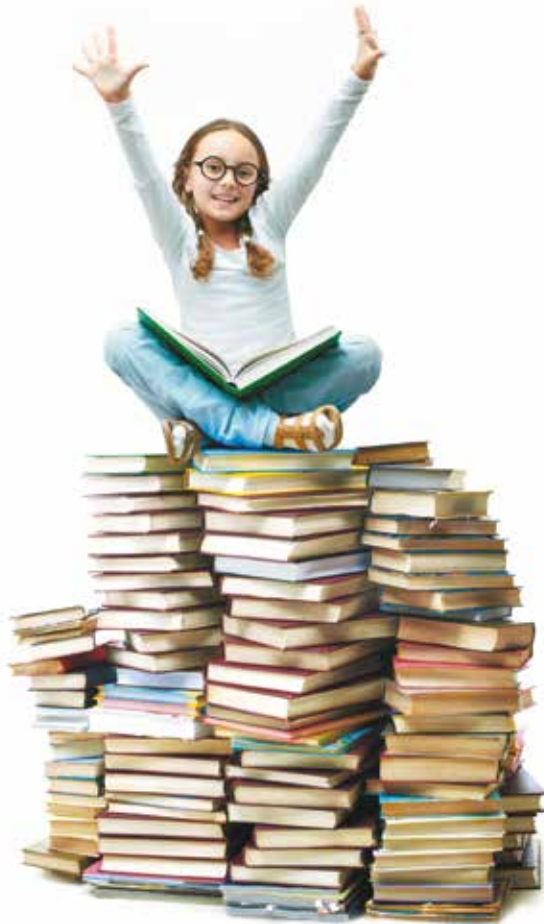
A second focus has been on personalizing the learning experience through the projects *Effective Learning* and *Adaptive Learning* (A20, Aprendizaje Líquido). *Effective Learning* is a package of solutions, which, drawing on diagnostic evaluation, generates sequences of dynamic and personalized learning to improve performance in a range of curricular areas. 2014 saw the development of the module on basic skills (a teaching tool that is

aimed at the prevention and correction of learning difficulties in writing, reading, spelling, basic arithmetic ...), and this is set to be complemented in 2015 with further modules on reading comprehension and math.

The A20 *Adaptive Learning* project is the result of an agreement signed with Knewton, the leading company in adaptive technology, Big Data analysis and web analytics reveal the learning curve of students using SANTILLANA digital content, and then recommend the learning pathway to follow, depending on what has already been learned and consolidated. The first phase of this pioneering project will be implemented for secondary level math in Spain and Latin America.

Children's and Young People's Literature

A literary catalog that develops the reading skills of students, engages them, and encourages critical thinking.



Under the Trade book imprints Alfaguara Infantil y Juvenil, and Salamandra and Moderna in Brazil, SANTILLANA publishes the very best in literature for children and young people, based on two fundamental criteria: the literary quality of the publications and service to end users, both founded on the universal principle that the creation of good readers is essential for the individual's development, both academically and personally.

Our catalogs include international and national authors, classic and contemporary works, with new titles being constantly adapted to appeal to today's readers.

Through SANTILLANA's Reader's Guides, which offer a variety of educational resources for classroom work, teachers can develop the reading skills of their students and help them to enjoy reading and encourage them to develop critical thinking.

Major publishing events included the international launch of *Don Quixote* by Miguel de Cervantes, adapted for school use by the writer Arturo Pérez-Reverte and published in collaboration with the Royal Spanish Academy as part of the third centenary celebrations of that venerable institution.



The El Greco 2014 Foundation and SANTILLANA Foundation commemorated the fourth centenary of the death of El Greco, and launched the young adult novel *Trampa para un pintor* (Trap for a Painter), by Maria Isabel Molina. The book is the result of collaboration between the two organizations and is part of a broader program aimed at promoting the importance of painting.

Language Learning

Highly qualified editorial teams develop interactive content that stimulates language learning.

The increasingly competitive and growing market in the field of language learning has prompted SANTILLANA to develop a solid range of products and services for the teaching of English, French and Spanish as a second language.

Richmond Publishing

Since its launch in 1992, Richmond has stood out as an innovative publisher, ahead of its time.

This reputation has been won thanks to its innovative methodology, geared towards students and teachers of English, which offers great flexibility and enriches the learning experience at all educational levels.

The highly specialized editorial teams at Richmond have developed interactive and engaging content that awakens students' curiosity. Content that sees new technologies as an integral part of their daily life.

New projects and series such as *Wonder* or *Richmond Mazes*, leverage the full potential of new technologies to engage students and improve their knowledge of the English language. *Crisis at Clifton*, an interactive reader designed to practice Business English, won the prestigious President's Award from the English Speaking Union. This original reader presents realistic scenes from the workplace and allows the user to choose different paths to develop the plot, leading to different endings.

Santillana Français

Since its launch, the goal of Santillana Français has been to make teaching and learning French a motivating, enriching and effective experience for both teachers and students. All too aware that digital learning is evolving from day to day, and that it is crucial to offer solutions tailored to each situation, the imprint offers resources for students who already use the Internet as a learning tool.



Santillana Français provides materials for different educational levels and a wide range of additional material to reinforce and build on the contents.

C'est à dire! is a practical method designed for teenagers and young adults. With an active approach and by means of practical tasks, it develops communication skills that will enable students to interact effectively in the French language..

Santillana Español

With headquarters in Madrid and São Paulo, this imprint publishes works for teaching Spanish as a Foreign Language and offers solutions that are tailored to the teaching of Spanish in specific markets.

Santillana Español offers solutions for teachers, students and the educational situation of each country with a view to promoting knowledge of the Spanish language.



SANTILLANA in Figures

The company accounted for 27% of PRISA's revenues in 2014.



REVENUE BY COUNTRY (million euros)

	2012	%	2013	%	2014	%
ARGENTINA	43,1	5,9	46	6,2	22,8	3,5
BOLIVIA	3	0,1	3,7	0,5	4,2	0,6
BRAZIL	206,6	28,2	232,0	31,4	224,4	34,4
CENTRAL AMERICA (NORTH)*	20,1	2,7	18,7	2,5	21,5	3,3
CENTRAL AMERICA (SOUTH)*	6,6	0,9	7,7	1	9,2	1,4
CHILE	39,3	5,4	35,1	4,8	29	4,5
COLOMBIA	22,4	3,1	27,3	3,7	20,5	3,1
DOMINICAN REPUBLIC	13,7	1,8	10	1,4	14,4	2,2
ECUADOR	11,8	1,6	12,8	1,7	16,4	2,5
SPAIN	155,4	21,2	137,2	18,6	116,5	17,9
MEXICO	103,6	14,1	110	14,9	93,1	14,3
PARAGUAY	2,9	0,4	2,2	0,3	2,3	0,4
PERU	45,9	6,3	32,5	4,4	17,0	2,6
PORTUGAL	7,3	1	6,9	0,9	6,6	1
PUERTO RICO	8,8	1,2	9,7	1,3	10,1	1,6
URUGUAY	3,4	0,4	3,5	0,5	2,9	0,4
VENEZUELA	30,1	4,1	32,9	4,5	28,1	4,3
USA	9,6	1,3	10,1	1,4	12,8	2

*Guatemala, Honduras, El Salvador **Costa Rica, Nicaragua, Panama

REVENUE BY BUSINESS AREA (million euros)

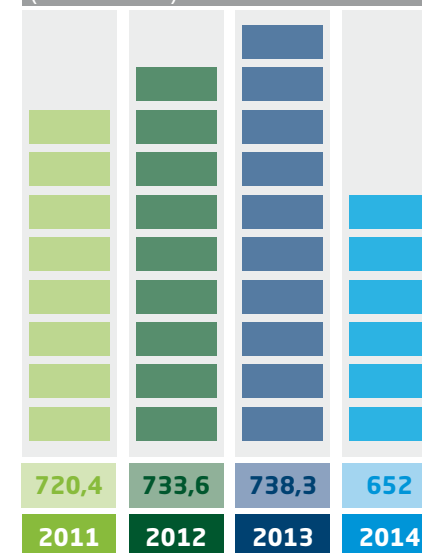
	2014	%
EDUCATION	428,4	65,75
COMPARTIR	30,2	4,64
SISTEMA UNOi	66,9	10,27
LANGUAGES	90,3	13,86
TRADE IMPRINTS	7	1,07
OTHER *	28,8	4,41

* Non-publishing revenues

REVENUE BY GEOGRAPHICAL AREA (million euros)

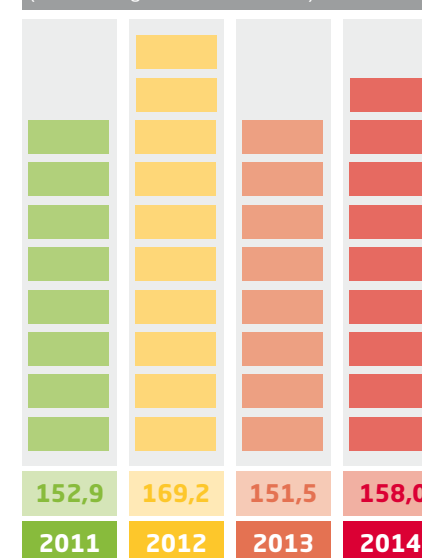
	2013	2014	%
SPAIN	137,2	116,5	17,87
LATAM AND OTHER	601,1	535,2	82,13

OPERATING REVENUE (million euros)

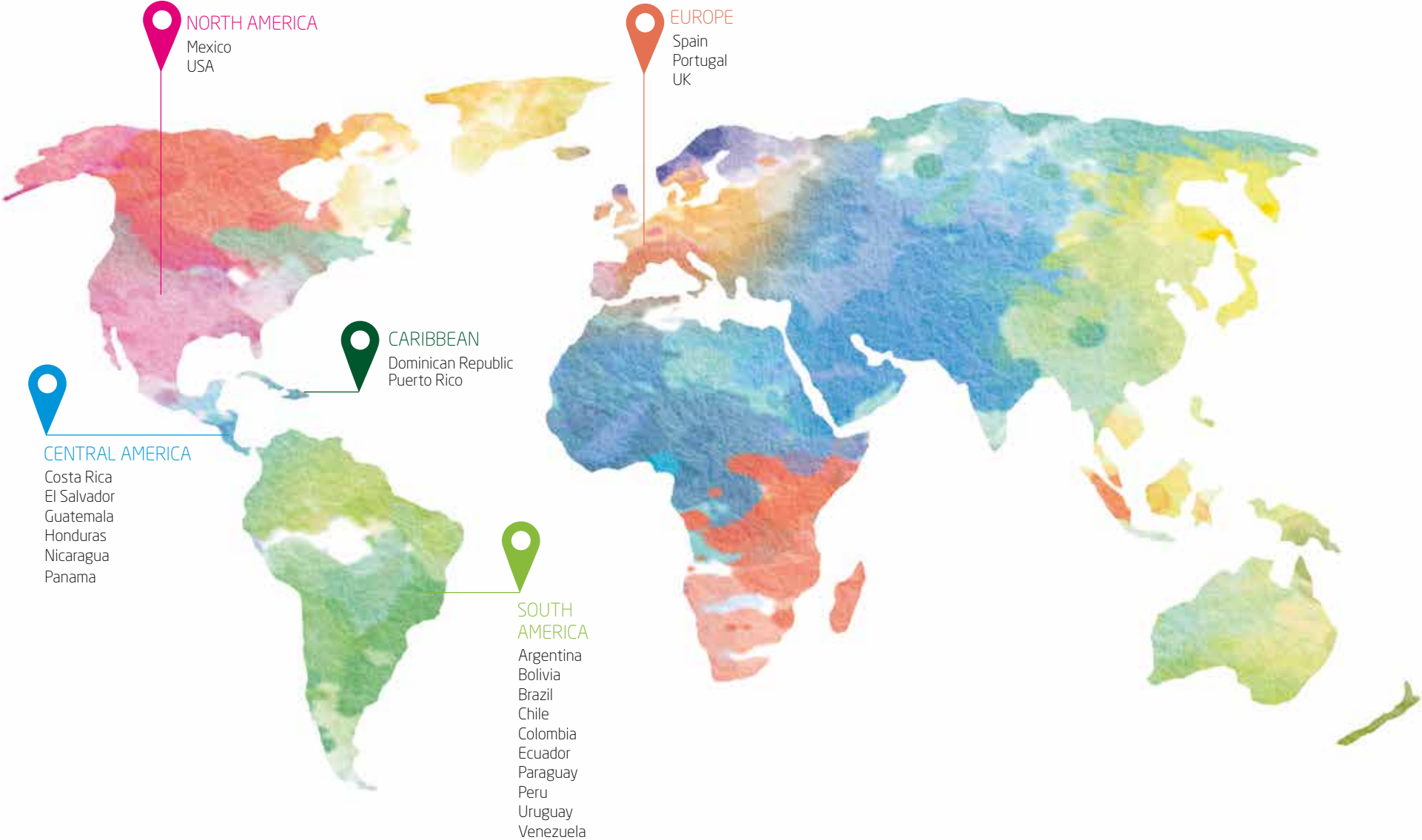


* 2014 figures do not include Ediciones Generales

Adjusted EBITDA (million euros) (not including Ediciones Generales)



Worldwide Presence



YEAR FOUNDED		MANAGING DIRECTOR	NUMBER OF EMPLOYEES	CONTRIBUTION TO REVENUE
1963	ARGENTINA	David Delgado	316	3,5%
1994	BOLIVIA	Carla Ossio	36	0,6%
2001	BRAZIL	Sérgio Quadros	663	34,4%
1995	CENTRAL AMERICA (NORTH)*	Luis Guillermo Bernal	140	3,3%
1993	CENTRAL AMERICA (SOUTH) **	Luis Alonso González	122	1,4%
1968	CHILE	Mauricio Montenegro	141	4,5%
1988	COLOMBIA	Alberto Polanco	224	3,1%
1994	DOMINICAN REPUBLIC	Pedro Luis Ayuso	123	2,2%
1993	ECUADOR	Carmen Ureña	126	2,5%
1960	SPAIN	Javier Caso	807	17,9%
1971	MEXICO	Juan Arzoz	540	14,3%
1997	PARAGUAY	José Miguel Pereda	25	0,4%
1981	PERU	Javier Laría	232	2,6%
1989	PORTUGAL	Alberto Muñoz	60	1%
1991	PUERTO RICO	Ignacio Romero	98	1,6%
1992	URUGUAY	Fernando Rama	21	4,3%
1977	VENEZUELA	María Jesús Abad	161	4,5%
1972	USA	Miguel Tapia	63	2%

* Guatemala, Honduras, El Salvador

** Costa Rica, Nicaragua, Panama

CORPORATE DIRECTORS

PRESIDENT (NON-EXECUTIVE)

IGNACIO SANTILLANA

CEO

MIGUEL ÁNGEL CAYUELA

COO

JULIO ALONSO

DIRECTOR OF EDUCATION

FRANCISCO CUADRADO

DIRECTOR OF DIGITAL BUSINESSES AND BUSINESS DEVELOPMENT

MIGUEL BARRERO

DIRECTOR OF SISTEMA UNO

PABLO DOBERTI

DIRECTOR OF LANGUAGES

CHRISTOPHER WEST

DIRECTOR OF HUMAN RESOURCES

FRANCISCO LORENTE

DIRECTOR OF COMMUNICATIONS

ROSA JUNQUERA

Milestones

MARCH. Mexico. **Santillana Compartir Congress. "Digital Literacy in Mexico... Beyond Reading and Writing."** The first national congress discussed the radical changes that technologies are bringing to education.

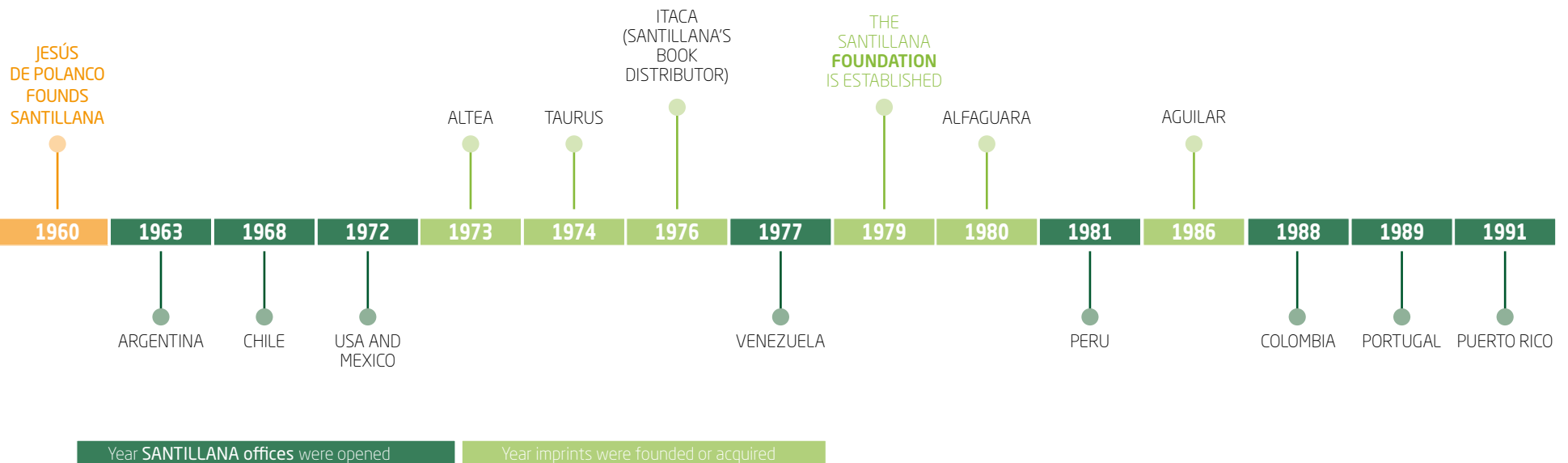


JUNE. Panama. **Sistema UNOi hosts the International Congress of School Directors "Vision XXI"**. More than 500 school directors from Latin American educational institutions using Sistema UNOi meet to imagine the school of the future.

MARCH. Colombia. **The Colombian writer Jorge Franco wins the Alfaguara Novel Prize 2014 for his book *El mundo de afuera* (The Outside World)**. The jury was chaired by Laura Restrepo and included of Sergio Vila-Sanjuan, Ignacio Martinez de Pison, Nelleke Geel, Ana Canellas and Pilar Reyes.

JUNE. Spain. **SANTILLANA sells Ediciones Generales** (Alfaguara, Taurus, Suma de Letras..) to **Penguin Random House** in order to focus on and strengthen its educational activities.

SEPTEMBER. Colombia. **Santillana Compartir launches the blog "Compartir en familia"** (Sharing in the Family), providing parents with vital information about the education of their children.



AUGUST. Argentina. **Santillana Compartir hosts the Third National Conference “Education in the Digital Age”.** Leading figures from the worlds of education and neuroscience discussed ways to innovate by using new technologies in education.



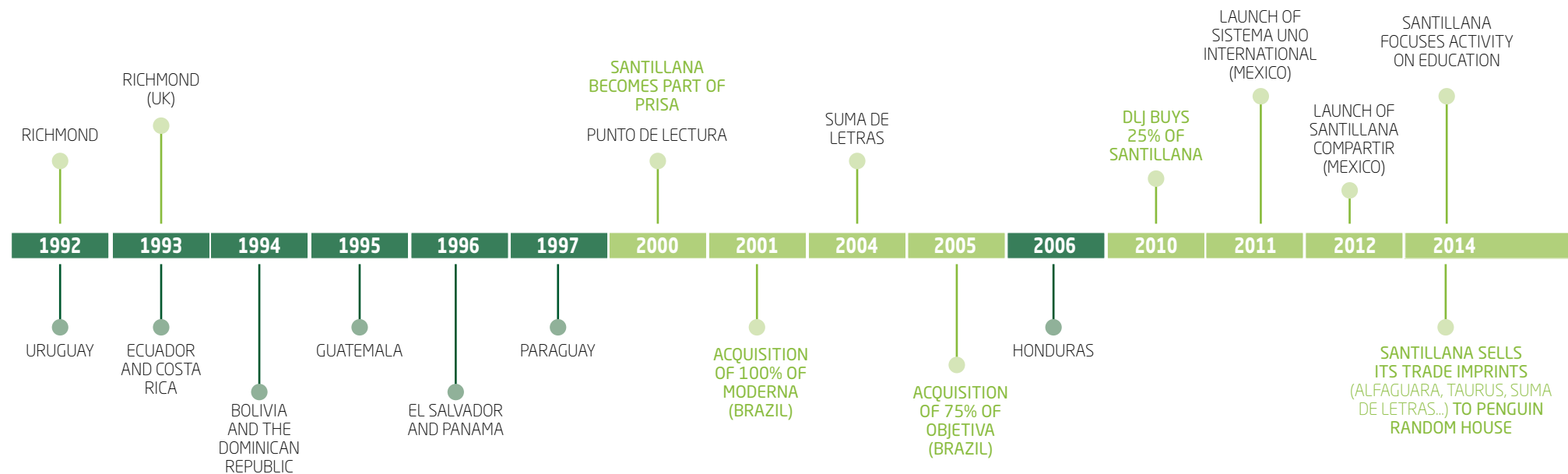
OCTOBER. Spain. **Winners are honored at the “Initiatives that Educate” awards.** The SANTILLANA Foundation and the Fundación Atresmedia selected the six best initiatives from Spain and Latin America.

NOVEMBER. Peru. **The memes campaign created by Colgados por la Lectura (Hooked on Reading) triples its number of Facebook followers, closing 2014 with more than 600,000 fans.** The meme with the greatest impact was entitled “The worst mistake in life is not knowing where to put a full stop”.

OCTOBER. Spain. **Santillana USA and the University of Salamanca join forces to promote Spanish in the United States.** Both organizations thereby respond to the growing demand for Spanish.



DECEMBER. Mexico. The Guadalajara International Book Fair sees the **international launch of Don Quixote by Miguel de Cervantes adapted for school use by Arturo Perez-Reverte,** published by Santillana and the RAE.





Values

Values are fundamental to understanding the nature of a company and how they will meet challenges. At SANTILLANA, our values are the pillars on which the development of all our activity is based.

Through pluralism, innovation, quality, independence and a commitment to society, we strive to set the standard in our sector and consolidate our position as a global leader in the education and culture markets.

Those of us who are part of SANTILLANA firmly believe in what we do and we integrate these values into the development of all our educational projects and in our relationships with our stakeholders.

QUALITY

Quality cannot be taken for granted. It must be earned the hard way, and SANTILLANA knows better than anyone that this is the case, after more than 50 years' experience publishing educational materials in Spanish, Portuguese, Catalan, Basque ... Now, in the twenty-first century, we remain as committed as ever to quality, and we are forging ahead with new educational initiatives that will ensure greater equality, excellence and personal development in our society.



**PERE
MACIA**
Editorial Director
GRUP PROMOTOR
SPAIN

COMMITMENT



**CLAUDETTE
MUÑOZ**
Manager of Consultancy
and Academic Services
SANTILLANA COMPARTIR
MEXICO

Commitment means being aware of the hard work required to take on and implement plans and projects. Commitments that go from strength to strength and demand determination. And their success, whether great or modest, benefits the whole team.

Our values are the basic ethical principles upon which our company's culture rests. They define our personality, what we do and how we do it.

PLURALISM

The development of new educational projects at SANTILLANA takes into account diversity and difference as an essential characteristic of students, teachers and families. That's why we design and develop content and services that guarantee learning. Teaching and learning that are both better and different.

RODRIGO DE LA OSSA
Director of Education Systems
COLOMBIA



INDEPENDENCE

This is an inalienable human right that we promote permanently. We encourage staff to act with autonomy and a sense of responsibility. We are aware that the work that we do every day for the benefit of education is the result of personal convictions that happen to coincide with the objectives of SANTILLANA.

CECILIA MEJÍA
Editorial Director of SANTILLANA PERU
PERU



INNOVATION

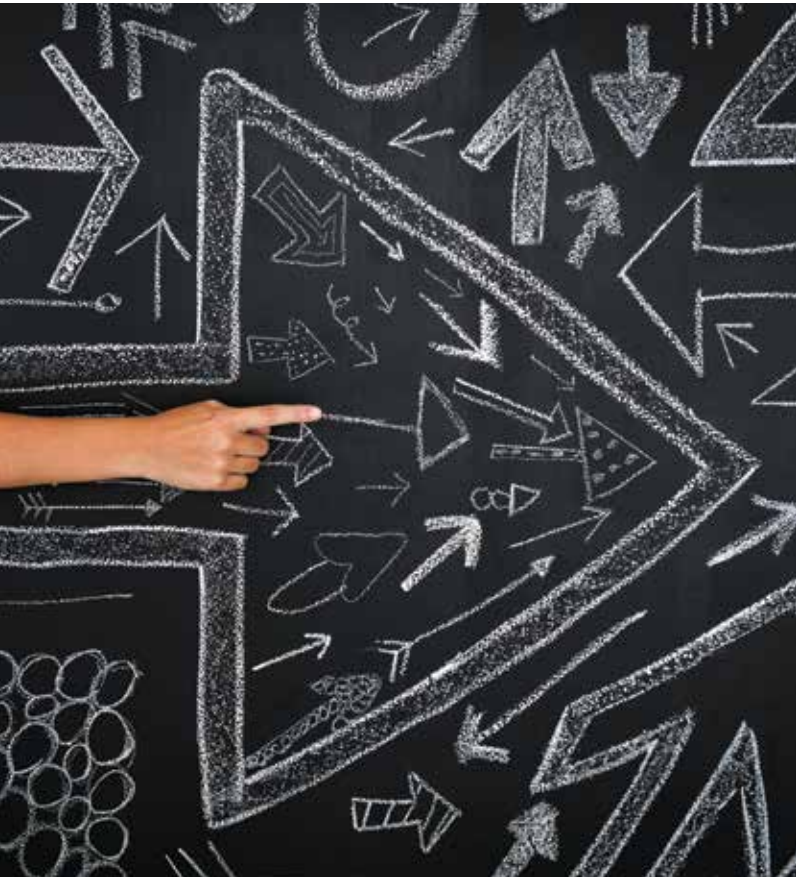
We invest in innovative educational solutions that aim to encourage effective learning and transformational education among children and youth. We develop new educational projects in which we reach out to families and students, promptly attending to their, and their schools', demands.

IGOR MAURO
Business Manager for Education Editora Moderna (SANTILLANA BRAZIL)
BRAZIL



Corporate Governance

87% of SANTILLANA's suppliers are local, testament to our commitment to the development of those countries where we operate.



At SANTILLANA we innovate and create new content daily as we strive to improve education in values among children, as we endeavor to foster their critical spirit and as we champion the access of young people to new and better opportunities.

SANTILLANA is committed to PRISA's Code of Conduct and Corporate Governance Rules, mandatory for all employees and recently revised. In 2014 we adopted the *Decalogue of Good Practice for the Operation of Governing Bodies* and a number of new recommendations aimed at modifying, in 2015, the Code of Conduct in the area of measures against corruption.

With regards to governance and accountability in the choice of content, SANTILLANA operates independently in the process of defining what will be published in all those countries where it operates, while taking into account the curricula approved by governments.

Within SANTILLANA, there are a range of committees at a corporate, global and national level, convened on a regular basis for taking decisions

concerning the editorial process: publishing plans, business and sales targets, communication, innovation, etc.

At all SANTILLANA offices, there are editorial committees that deal with the content to be published, and innovations that might be required, as well as issues of a scientific, graphic, editorial or production nature. The committees meet regularly and are national (management, editorial, sales, etc.) and global (for each of the countries, for groups of countries together, and for countries belonging to a specific editorial development program).

The corporate headquarters coordinates all committees dealing with global content (with weekly, monthly or per project meetings) and all meetings are documented in reports. In each country, SANTILLANA ensures compliance with the corresponding official curricula, both for regular sales products at private schools, as well as during public tenders, and the fundamentals of each publishing project are prepared well in advance.



Social Responsibility Observatory

PRISA's Social Responsibility Observatory is the body responsible for articulating the different social, cultural and environmental initiatives of the different business units.

Each month, this body monitors the progress of the various action plans and conducts a follow-up. The Observatory is made up of a multidisciplinary team of professionals from different areas (Human Resources, Technical and Communications) and acts

as a catalyst and promoter of CSR activities, both inside and outside the company

Responsible management of our suppliers

With regards to our procurement policy, SANTI-LLANA is committed to the principles of efficiency, coverage and technical capacity, while at the same time ensuring integrity and respect for fundamental human rights and guaranteeing environmental protection.

In its procurement processes, both when certifying suppliers and when evaluating their management of and impact on the value chain, the publisher assesses not only economic and quality factors, but also sustainability.



FTSE4Good

People

One of the hallmarks of those who are part of SANTILLANA is that we consider education as key to the future. And we understand that this transformational power starts from within the company, through its responsibilities to its employees and the support it gives them. With two main objectives: meeting the new challenges and improving relations with stakeholders.

Our professionals work in a culture that fosters, above all, one of our corporate values: innovation.

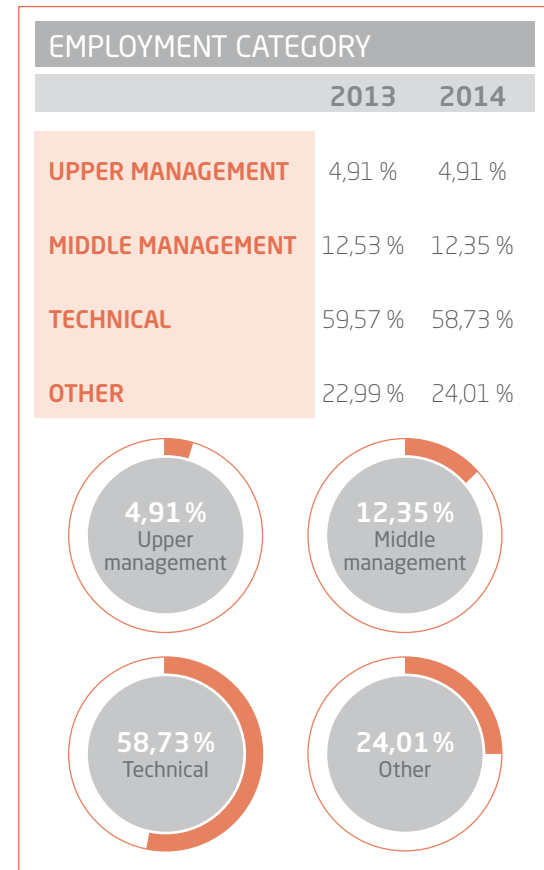
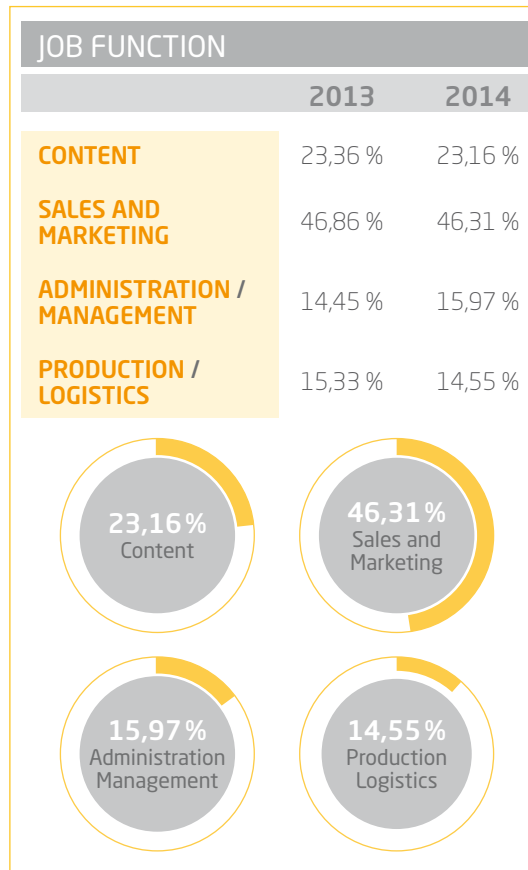
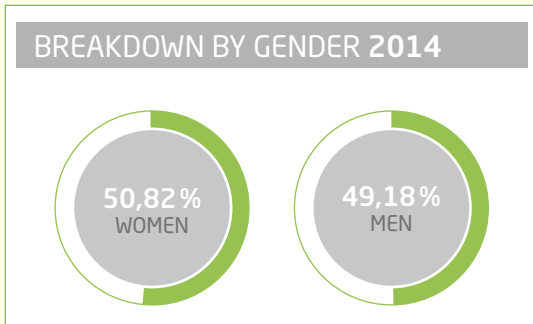
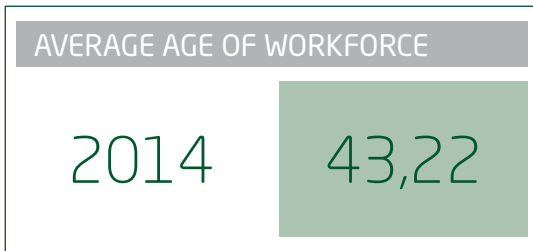
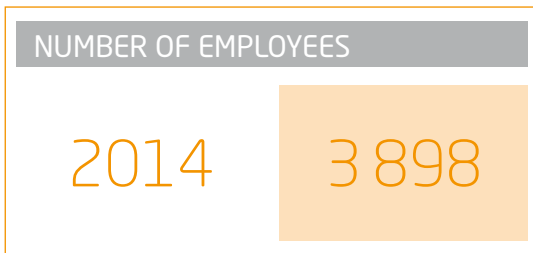
The company manages human capital by putting the focus on:

- Fostering professional growth and personal development.
- Geographical and cultural diversity of the workforce and equal opportunities, which also includes their representation on governing bodies.
- The implementation of a program of training and evaluation to stimulate initiatives and projects that generate new products and services.

In 2014, SANTILLANA's workforce decreased by 5% compared to 2013, due mainly to the sale of Ediciones Generales and the consequent departure of staff. But the company has incorporated new professionals who provide dynamism and fresh ideas, as is the case in Puerto Rico, which has increased its workforce by 59%.

In addition, the publishing sector generates indirect employment by hiring a large number of collaborators and professional services.





Policies for Employees

Training

SANTILLANA invests in training and providing employees with all the necessary tools to develop their professional skills. In 2014 the company invested in almost 36,000 hours of training globally, with a focus on the digital development of employees. In the case of Spain, employees received some 1,383 hours of training, aimed at facilitating the technological and digital transformation of the company.

In Spain, SANTILLANA's Human Resources department runs fourteen active training programs for secondary schools and centers specializing in design and publishing, as well as for universities and postgraduate institutions, in which an average of 38 students in each course have undertaken internships in the business environment, of 400 hours on average.

SANTILLANA offers different models of training: classroom, online courses and courses offered by fellow employees. Through **Campus PRISA**, SANTILLANA professionals have been able to learn about:

- Knowledge of the digital world.
- Data Journalism.
- ISUS language platform.
- Seminars on educational innovation, e-mail marketing, branded content and knowledge management.
- Seminar on "Keys to establishing a culture of innovation."

Among the global projects run by SANTILLANA is **Mi idea!**. This is an open innovation platform aimed at getting all employees more involved by making suggestions, sharing ideas for improvement projects and even intellectual property patents. This tool is designed to identify both individual talent as well as any groundbreaking new ideas that may emerge from any part of the organization.

The **Experience Factory** (FEX), launched in late 2013, is yet another initiative to boost the development of the collective intelligence of the Group through the identification of Experts among the employees, who are responsible for providing crucial knowledge to fellow employees throughout

the organization. These experts have an online platform which brings together experience and knowledge obtained from major business projects.

Professional development

At SANTILLANA we are committed to a cultural change in an environment which fosters equality of opportunity and recognition of achievement. To this end, the company has established a performance evaluation system to identify, develop and retain talent.

Through effective management of the evaluation system, we can successfully align company results with the individual needs of employees, establishing a roadmap for their development within the company. Also, by taking full advantage of the established international presence of the company, employees have access to international careers via exchanges between professionals.

As a global project, SANTILLANA encourages its professionals to apply for internal vacancies that promote rotation within different departments of the company itself and the other PRISA business units.



Reconciling work and life balance

The company ensures that internal company policies foster equality. We favor the promotion of women to positions of responsibility and there are a range of measures in place to promote a work/life balance. In 2014, we continued apace with the development of plans and measures, aimed at reconciling work and life balance.

Internal communication

The company has a global internal communication tool, called Toyoutome, which began operating in 2011. This project includes a series of initiatives that are aimed at fostering a new business culture. In addition to being showcase for company news, this also acts as a meeting point for all employees.

SANTILLANA also contributes to PRISA's internal newsletter, providing monthly updates on the company's social and business commitments.

As part of the Group's cultural and organizational transformation plan, the Toyoutome project aims to change how people work, making the organization both more connected and capable of promoting the development of teams.

Social benefits

All SANTILLANA employees enjoy a series of social benefits: life and accident insurance, health insurance, aid to families and a number of others depending on the country. The corporate headquarters issues basic guidelines on social benefits, that are then applied at a local level, as these depend on the

tax and labor laws of each country, as well as usual market practices.

The implementation in Spain of the Flexible Compensation Plan in 2013 has been extremely well received by employees, with some of the measures being expanded to include the entire workforce since then.

Health and safety

SANTILLANA promotes a positive health and safety culture at work, offering preventive programs to employees. The company offers employees the possibility of free medical examinations, as well as offering subsidized health coverage alternatives.



Commitment to the Environment

As a major player in the education sector, SANTILLANA plays a crucial role in raising awareness among students about the importance of creating a sustainable environment.

SANTILLANA actively promotes the responsible management of natural resources and carefully monitors all aspects of our business that might directly have an impact on our environment.

Our environmental safety policy helps us to meet legal requirements, and we strive to reduce and reuse resources to prevent pollution. We require an environmental commitment from our suppliers in their industrial operations.

These measures have resulted in the following new actions throughout 2014:

- MEXICO: implementation of an energy efficiency program that led to a change in the printing system at the Mexican offices that has saved 50% in paper consumption.
- PERU: installation of timers on lighting and low energy lighting for further energy savings.
- URUGUAY: delivery of paper and cardboard waste as part payment to cardboard sales companies, which is then repurposed and reused as boxes in logistics.

- ARGENTINA and ECUADOR: all remaindered material is delivered to recycling companies.

The successful performance of some programs has led SANTILLANA to repeat, year after year, a range of environmental initiatives:

Recycle and raise awareness: paper reduction program in Argentina

For the third consecutive year, paper consumption has been reduced thanks to digitization and the reuse of office paper.

“Earth Hour”

In collaboration with the World Wildlife Fund for Nature (WWF) on its campaign “Earth Hour”, SANTILLANA encourages hundreds of millions of people worldwide, as well as businesses, governments and schools, to stand together against climate change.

Fourth annual schools competition “Verde te quiero verde”

With the aim of promoting educational experiences for the conservation of the environment, this Santillana Puerto Rico initiative fosters a greater appreciation of nature, the unity of the family and social responsibility.

Milagros, an extraordinary bear

SANTILLANA develops content and resources that enable students to understand sustainability and its importance to humans. We raise awareness on environmental issues and encourage ideas and improvements for a responsible future. SANTILLANA was awarded first place in the First National Environmental Prize in Peru for the book *Milagros, an extraordinary bear*, an initiative that formed part of COP 20. *

The award recognizes not merely the quality of content and production, but also pays tribute to

the book's significance in providing educational material for schools on climate change issues and species conservation.

*(From December 1 to 12, 2014, Lima hosted the Twentieth Session of the Conference of the Parties to the UN Framework Convention on Climate Change)



The Santillana Foundation



Over the course of four decades, the Santillana Foundation has achieved iconic status in the ongoing debate on education and culture in Spain and Latin America. The Foundation's work has been instrumental in the creation of new spaces for reflection and dialogue in the fields of education, culture, journalism and governance.

Through a wide and varied range of initiatives, year after year the Santillana Foundation has shown its commitment to enriching the debate on education, it has supported schemes to promote reading and literacy, and has championed the most innovative aspects of the technological transformation that is affecting education.

In 2014, the SANTILLANA Foundation embarked on a new phase of playing an ever greater role in education with the launch of the 'Educational leadership and knowledge' program, based on the dissemination of reports and the organization of high-level forums and seminars.

In 2015, the Santillana Foundation continues to develop this program, extending its geographical scope with activities at its new headquarters in Lima, and where the Nobel Laureate Mario Vargas Llosa collaborates with its Advisory Board. With its new headquarters, Peru joined its efforts in the Americas with those of Argentina, Brazil and Colombia.



28th Education Week

Under the title "Strengths and weaknesses of the Spanish education system", the Santillana Foundation brought together a range of leading figures, among them Andreas Schleicher, director of Education at the OECD and Director of the PISA report

Schleicher presented the core document and also discussed the role of evaluation and teachers. He was joined by Education Minister José Ignacio Wert, the Secretary General of SEGIB Enrique Iglesias, and former ministers Mercedes Cabrera and Angel Gabilondo, among others.

SPAIN. Madrid. February 3, 4 and 5

Institutions: Casa de America and SEGIB.



Fifth Congress of Education in Puerto Rico

The Santillana Foundation, together with UNESCO, organized the Fifth Santillana Education Congress, whose theme this year was “The education we want: teachers for transformation”. It was attended by leading experts, including Spain’s former Minister of Education Ángel Gabilondo, the director of the Center for School Improvement & Policy Studies, Idaho, William H. Parret, and UNESCO consultant for Latin America and the Caribbean, Marcela Guajardo.

PUERTO RICO. San Juan de Puerto Rico. October 22

Institutions: Unesco.



Tenth Latin American Forum on Education

The Tenth Latin American Forum on Education was titled “Education in Latin America: achievements and future challenges”, and revolved around the core document drafted and presented by Margarita Poggi, director of the Unesco’s Institute for Educational Research and Innovation in Buenos Aires.

Participants included the Minister of Education, Alberto Sileoni, Marta Lafuente, Minister of Education of Paraguay and Alvaro Marchesi, Secretary General of the OEI.

ARGENTINA. Buenos Aires. May 26, 27 and 28

Institutions: Ministry of Education of Argentina and the OEI.



Latin American Festival of Children’s Literature

The Latin American Festival of Children’s Literature honors the sector of children’s literature. It is organized by the Santillana Foundation, the Fundación Biblioteca Virtual Miguel de Cervantes, the Casa de America and the Vargas Llosa Chair, with the collaboration of Spanish Cultural Action (AC / E), SANTILLANA, the Había una Vez Foundation (Chile) and Kalandraka.

Participants included Jordi Sierra i Fabra, María Isabel Molina, Alma Flor Ada and Joan Manuel Gisbert.

SPAIN. Madrid. October 8 and 9

Institutions: The Fundación Biblioteca Virtual Miguel de Cervantes, the Casa de America and the Vargas Llosa Chair, with the collaboration of Spanish Cultural Action (AC / E), Santillana, the Había una Vez Foundation (Chile) and Kalandraka.



Library of Governance and Human Rights. Presentation of the second volume

Individual autonomy against collective autonomy. Conflicting rights. This is the second volume of the collection of the Library of Governance and Human Rights. Coordinated by Liborio Hierro, Professor of Philosophy of Law at the Autonomous University of Madrid, this volume is a call for reflection and dialogue on the Enlightenment ideal that all people are equally in possession of certain fundamental rights.

SPAIN. Madrid. June 12

Institutions: The Jesús de Polanco Chair for Ibero-American Studies and publishers Marcial Pons; in collaboration with the Casa de América.



Agreement signed between the Santillana Foundation and OECD

The Santillana Foundation and the OECD signed an agreement which will see the Foundation collaborating in the translation, publication and distribution throughout Latin America and Spain of the international organization's educational reports and assessments on learning and skills in both Spanish and Portuguese. The agreement covers the next five years.

SPAIN. Madrid. June 6

Institutions: OECD



Presentation of PISA and PIAAC in Brazil.

The conference saw the launch of the Program for the International Assessment of Adult Competencies (PIAAC) for Latin America and the Caribbean, as well as the presentation of PISA in Brazil. It brought together representatives from education and employment from more than ten Latin American governments and promoted discussion and debate on how to promote relevant skills and effectively implement these in order to maximize economic and social outcomes.

BRAZIL. Brasilia. April 28-29

Institutions: The OECD, the Ministry of Education of Brazil, the INEP and *El País*, and in collaboration with the Fundación Telefónica and the Banco de Santander.



Cultural Industries Forum: Europe. The uniqueness of culture

Representatives of the main associations and federations of the audiovisual industry, and music, books, performing arts and visual arts professionals who attended the Sixth Cultural Industries Forum debated what culture can offer and what it can expect in the European Union.

SPAIN. Madrid. May 22

Institutions: the Alternativas Foundation, supported by Ministry of Education, the Jesus Serra Foundation and the SGAE, and in collaboration with the Museo Nacional Centro de Arte Reina Sofía.



Second Latin American Seminar on Technology in the Transformation and Improvement of Education

The seminar discussed the latest research and policies regarding the impact of technological tools on learning as well as methodological changes in the classroom. Participants included representatives of the Brazilian government, universities and state governments, among others.

Francesc Pedró, Chief of Section - Sector Policy Advice and Information and Communication Technology (ICT) in Education at UNESCO, presented the core document of the seminar.

BRAZIL. São Paulo. November 24-25

Institutions: Organized with UNESCO, *El País* and the OECD, in collaboration with Google, Inesper, Samsung, Microsoft and Fundación Telefónica.



Formentor Literary Conversations

Under the title "Beauty, violence and pain: the fate of the world in contemporary fiction," attendees reflected on the place of memory in literature. Participants included the writer Javier Cercas, Professor Raffaele Simone, the poet Antonio Colinas, and the literary critic of *The Times Literary Supplement*, Rupert Shortt.

SPAIN. Mallorca. September 12, 13 and 14

Institutions: The Institute of Balearic Studies (Government of the Balearic Islands) with the support of the Hotel Barceló Formentor.



Presentation of PISA in Ecuador

An agreement was signed by President Rafael Correa and the Secretary General of the OECD that provides for the incorporation of Ecuador into the PISA tests, the world's most important external educational evaluation tool. The Santillana Foundation, alongside OECD directors, the Ministry of Education of Ecuador, the tests institute INEVAL and the OEI, joined forces to present the initiative at two events that took place in Guayaquil and Quito.

ECUADOR. Quito and Guayaquil. February 12 and 16

Institutions: the OECD, Ecuador's Ministry of Education, INEVAL, and OEI.



Creative Industries Network

With the creation of the Creative Industries Network (RIC), the Santillana Foundation and the European Institute of Design launched a joint project for the training of experts and entrepreneurs. Dedicated to the cultural and creative industries, the RIC designed and delivered a training program, the Design and Growth Program for Innovative Companies, to support the growth of expanding businesses.

SPAIN. Madrid. 9May 9 - July 19

Institutions: the European Institute of Design (IED).



Masters in Governance and Human Rights. Graduation ceremony

The graduation ceremony was held for graduates of the Masters in Governance and Human Rights, with a keynote speech by Antonio Cançado, Judge of the UN International Court of Justice, on the principles of universal justice. The Masters in Governance and Human Rights is organized by the Jesus Polanco Chair in Ibero-American Studies (Santillana Foundation and the Autonomous University of Madrid). Now in its fourth year, the number of students has grown considerably.

SPAIN. Madrid. April 23

Institutions: Jesús de Polanco Chair for Ibero-American Studies and Autonomous University of Madrid



First Seminar on Technology in the Transformation and Improvement of Education

Under the auspices of the *Leadership and Educational Knowledge Program*, the seminar analyzed, among other things, the methodological changes that the use of new technologies is ushering in, both inside and outside the classroom.

Participants included the Minister of Information Technologies and Communications, Diego Molano Vega, the Secretary of Education of Antioquia, the head of training at SENA, and Unesco's Francesc Pedró.

COLOMBIA. Bogotá. November 4-5

Institutions: UNESCO, IDB, the Minister of Information Technologies and Communications of Colombia, the Ministry of Education of Colombia, and with the collaboration of SENA, the Telephone Company of Bogotá (ETB), the Fundación Compartir, Centro Atico of the Universidad Javeriana, Radio Caracol and El País.



Cultural Journalism Seminar

How should literary supplements give books and their authors the cultural presence and influence they deserve? The answer to this and other questions was the challenge at the Fifth Cultural Journalism Seminar, this year titled "Literary supplements and their digital versions"

Participants included Angélica Tanarro (*El Norte de Castilla*), Blanca Berasategui (*El Mundo's supplement El Cultural*), Berna González Harbour (*Babelia-El País*) and Fernando R. Lafuente, (*ABC Cultural*).

SPAIN. Santander. June 25 and 26

Institutions: the Universidad Internacional Menéndez Pelayo (UIMP) and TEC de Monterrey.



Education Week: "Strengths and weaknesses of basic education in Peru"

This event was the first event that the Santillana Foundation has held in Peru, ahead of the opening of its new headquarters in Lima in 2015. The document "Panorama of Basic Education in Peru 2014", by Hugo Diaz, president of the National Council of Education of Peru, was presented.

During the conference, the PISA results were analyzed and participants discussed trends in the evaluation of students in basic education.

PERÚ. Lima. April 22-24

Institutions: National Council of Education.

Other Social Projects

At SANTILLANA we are convinced that education and reading enable children to start creating the new model of society to which we all aspire.

That's why, apart from the Santillana Foundation's initiatives during 2014, SANTILLANA has also carried out a wide range of social projects that help foster imagination and critical thinking among children, and thereby build and develop fairer, freer and more equitable societies.

SANTILLANA donates books to school libraries in Venezuela. A total of 2.7 million children and 67,500 teachers benefit from this initiative.



With the distribution of 5,000 free copies of an education manual, Moderna shows its support for the social mobilization campaign "5 atitudes pela Educação" in Brazil, which makes education a national priority.

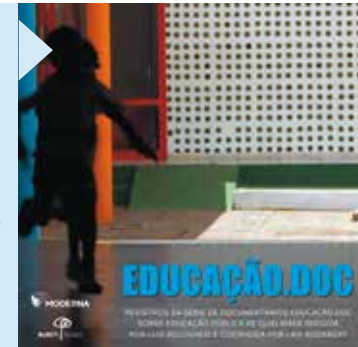
SANTILLANA sponsors the International Forum on Early Childhood in Condorcanqui Amazonas in Peru.

The contest *The Adventures Don Quixote* to promote reading among children. (In partnership with the Consulate General of Spain in Puerto Rico and the Casa de España).



Peace takes center stage at the the twentieth edition of Santillana Prize for Educational Experiences in Colombia, which pays tribute to the best educational practice developed by schools to sow and show their desire for peace in a key year for building a new country.

Moderna sponsors production of the documentary *Educação*, directed by award-winning filmmakers Laís Bodanzky and Luiz Bolognesi, and distributes more than 60,000 copies of the most successful educational experiences in public schools.



At SANTILLANA we are convinced that education and reading enable children to start creating the new model of society to which we all aspire.

The awards “**Initiatives that Educate**” organized by **SANTILLANA** and the **Fundación Atresmedia** pay tribute, in **Spain**, to the most inspiring and innovative educational initiatives.



Awards ceremony for the winners of the **Yo cuento** (I count) competition, held in collaboration with **Unicef Spain**. This year’s theme was: How you imagine a better and fairer world. 1,200 children took part with their stories and drawings, providing an insight into their worries and problems.



IneveryCrea continued apace with new editions of its **Café Crea**, a space that fosters debate on **educational innovation** with special sessions on **programming and entrepreneurship**.

The **SANTILLANA** initiative **A book for a cause** led to the creation **school libraries** in indigenous communities in **Ecuador**.

Santillana Paraguay combated bullying with a series of seminars, organized jointly with the Ministry of Education and Culture, the Organization of Ibero-American States and the organization **Juntos por la Educación**.

More than 800 teachers and the authorities of educational institutions of Ecuador debated **ICTs in education** during a conference organized by **SANTILLANA** and **El Comercio**.

Under the slogan **La educación te forma, ayudarte te transforma** (Education makes you, helping transforms you), thousands of books were donated thanks to the **SANTILLANA** campaign to help children in the disadvantaged **Chocó** region of Colombia.



SANTILLANA commemorated the **fourth centenary of the death of El Greco** with the young adult novel **Trampa para un pintor** (Trap for a Painter), by the writer **Maria Isabel Molina**.



Dialogue with Stakeholders

The company's commitment to social responsibility involves so much more than the mere business strategy of its executives. We are well aware that in order to be responsible, so too must all our employees, suppliers, customers and other stakeholders. And that can only be achieved by gaining their trust through a combination of constant communication, a commitment to transparency and ongoing collaboration.

As a publishing group committed to innovation in education services, SANTILLANA strives to set the

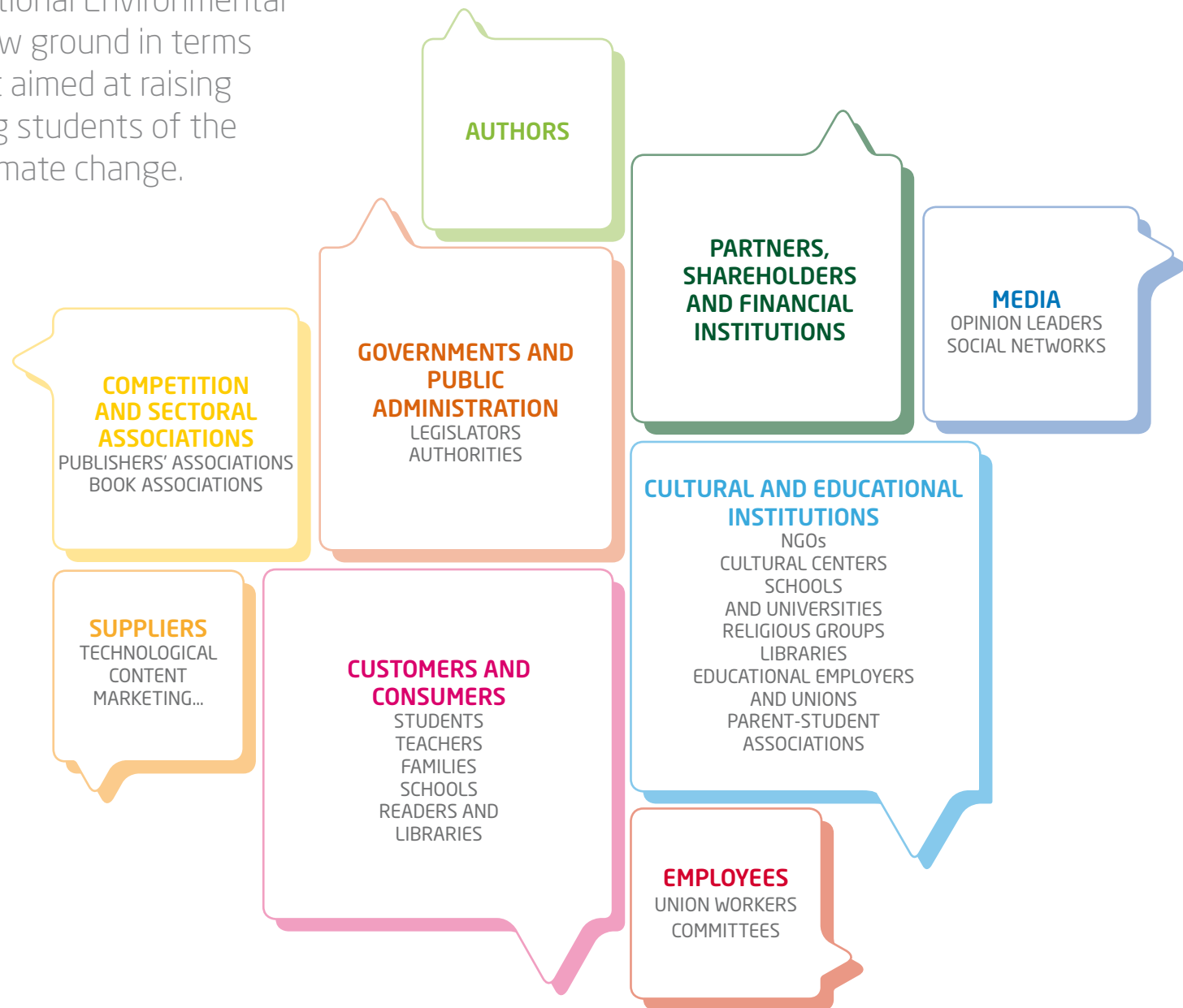
standard in social responsibility among all stakeholders affected by our operations: students, parents, teachers, academic institutions, readers, shareholders, investors, employees, customers, suppliers, civil society, institutions and government officials.

SANTILLANA maintains two-way communication channels with all these groups in order to report on our activities and to gather proposals and suggestions. Our communications policy combines the proven effectiveness of traditional channels (telephone, email, face-to-face meetings) with the

originality and power of social networks (blogs, thematic portals, virtual communities, Twitter, Facebook, YouTube, etc.) to keep a continuous and effective dialogue going with our wide range of stakeholders, both internal and external. In short, a basic conversation to continue generating value and profitability for all.



In 2014, SANTILLANA was awarded first place in Peru's National Environmental Prize, breaking new ground in terms of quality content aimed at raising awareness among students of the significance of climate change.





Strategic Alliances

We live in an increasingly interconnected, competitive and constantly changing world, where close collaboration with other institutions and organizations is essential if we are to generate new business opportunities and spaces for the exchange of ideas.

Our strategic partners provide services to millions of customers around the world and SANTILLANA maintains a strong link with these companies and public entities, international organizations and educational institutions, to ensure sustainable development. Together, we support and promote research and development, reporting and training, and we have agreements in place for distribution and marketing and for participation in forums of debate.

Effective management of these partnerships allows us to create greater social value and offer new solutions to complex problems by optimizing performance and extending the benefits to our stakeholders.



International Organizations



The Santillana Foundation and the OECD signed an agreement which will see the Foundation collaborating in the translation, publication and distribution throughout Latin America and Spain of the international organization's educational reports and assessments on learning and skills in both Spanish and Portuguese and in both print and digital formats. The agreement covers the next five years.



Key partners in the public-private partnership for the development and strengthening of institutions and skills in the province of Acobamba (Peru).

The Santillana Foundation participates in the coordinating body, Mesa de Coordinación Sectorial de Educación, a joint initiative of the Secretary-General for Development Cooperation (SGCID) and the Spanish Agency for International Development Cooperation (AECID).



Organization and joint participation in forums and conferences in Spain and Latin America. Also, participation in the development of projects and initiatives in the area of educational and cultural cooperation and social action.



Alliance signed with the Regional Office of Education for Latin America and the Caribbean. OREALC-UNESCO Santiago which provides advice and technical assistance to Sistema UNOi and Santillana Compartir. It also participates in other activities organized by the publisher.



Agreement signed between the Inter-American Development Bank and the Santillana Foundation to develop activities that contribute to improving educational quality in Latin America and that increase the competitiveness and development of their regions.

The Santillana Foundation also participates in the Latin American awards organized by the Fundación ALAS and the IDB, aimed at honoring successful Latin American educational experiences.



In 2013, a framework collaboration agreement was signed with UNICEF's Spanish Committee with the aim of joining forces for joint projects for education. The agreement began with the launch of the project Yo cuento (I count). In 2014, the awards for "I count" were given to the best stories and drawings in the competition, whose theme was "How you imagine a better and fairer world."

Companies



Agreement for the allocation of iPads to schools using Sistema UNO Internacional.



Framework agreement between HP and SANTILLANA to provide comprehensive and integrated solutions for digital education services. The aim is to promote the use of technology (HP) and digital content (SANTILLANA) in education.



Agreement signed with Knewton, the leading company in adaptive learning technology, to develop digital materials that tailor the education process to the needs of primary and secondary level students.



Agreement with SANTILLANA to jointly promote the work of teachers through activities such as "Initiatives that Educate", a competition that honors inspirational projects across a range of categories, and the event "Grandes Profes" (Great Teachers).



Strategic partner in printing, and technology partner in the custom-books project run by Santillana Brazil.



Framework Agreement signed between PRISA and the World Wide Fund for Nature (WWF) to promote the Earth Hour campaign across all its business units. Specifically, with the support of SANTILLANA, this initiative is promoted among schools in all countries where the publishing company operates.



Agreement between SANTILLANA and Twig, British film producer, for the distribution of over 1,000 science videos created using the educational criteria of the publisher. The contents consist of film footage from the BBC, CBS, NHK and NASA.



Strategic partner with this leading company in the field of learning skills through the use of Learning and Knowledge Technologies (LKT) and ICT. Its online service platforms reach 800 institutions and around 500,000 users annually in Mexico and other Latin American countries.



Telefónica and SANTILLANA have teamed up to promote quality teaching models that foster innovation and the collaborative work of teachers and students across networks. To this end, forums for debate are organized as well as activities geared towards the use of new technologies in the classroom.



Collaborative partnership between SANTILLANA and Discovery Education to supply and provide digital content to Sistema UNO. The objective is to improve teaching and learning, thereby transforming classrooms into digital learning environments.



Agreement which sees Everis undertake the role of consulting, auditing of digital content and support in the implementation of *Tareas y más*, Sistema UNO Internacional and Santillana Compartir, as well as other new projects.



Epson undertakes to distribute hardware equipment to digital classrooms in schools in Latin America. The partnership covers SISTEMA UNO and Santillana Compartir.



An agreement with ETS to provide solutions for the teaching and assessment of English for Sistema UNO Internacional in Brazil, Mexico and Central America. Includes the TOEFL® Primary™ and TOEFL® Junior™ exams, as well as interactive tools on multiple platforms, including tablets.

Universities and educational institutions



Offers the Masters in Governance and Human Rights, in partnership with the Santillana Foundation and the Jesus de Polanco Chair.



In collaboration with the organization that represents Catholic schools in the Americas, SANTILLANA publishes and distributes an educational magazine and participates in various educational events, such as regional congresses and continent-wide initiatives.



A Masters in Publishing and an MBA in Cultural Industries and Institutions are offered through the Center for Advanced Studies in Management, in collaboration with SANTILLANA.



Both institutions have created an Education Training Center that offers several diplomas related to Education Sciences. These include Reading Comprehension, Discursive Skills, Learning Assessment, Motivational Intervention in the Classroom, Educational Marketing, Team and Individual Skills and Managerial and Strategic skills, among others.



Agreement between Santillana Central America and the University of Alcalá (UAH) in Madrid to organize, develop and offer its own study program, within the framework of the UAH.

Santillana USA and the University of Alcalá have signed a collaboration agreement to promote the teaching of Spanish in the US through the training of US teachers of Spanish language and culture.



The University of Salamanca, through its international courses, and Santillana USA have signed a collaboration agreement with the aim of promoting the teaching and learning of Spanish in the United States.



Taught postgraduate courses for teachers and directors of education.



An agreement with Cambridge English Language Assessment to provide certifications that foster the learning experience and professional development of teachers and students.

Ministries and government educational institutions

SANTILLANA and the Santillana Foundation maintain close relations with practically all Ministries of Education and public administrations in the area of education.

The company regularly organizes a wide range of activities, including forums, conferences and semi-

nars at which reports, studies and innovative initiatives are presented, and the publisher fosters and promotes the sharing and exchange of information about these, encourages debate on education, organizes competitions on school experiences, good teaching practice and projects -- all aimed at improving the quality of and equal access to education.

The process of identification, formulation and implementation of these activities is always conducted via direct dialogue and agreement with those responsible for each organization or body and with absolute respect for the principle of educational independence and in line with their individual needs and interests.

GRI-G4 Index

The GRI-G4 disclosure requirements for the selected Standard Disclosures are provided below. Other specific indicators are detailed in the PRISA Sustainability Report 2015, www.prisa.com

GRI	GRI-G4 GENERAL STANDARD DISCLOSURES	PAGE
STRATEGY AND ANALYSIS		
G4-1	Provide a statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and the organization's strategy for addressing sustainability.	5
G4-2	Key impacts, risks, and opportunities.	5
ORGANIZATIONAL PROFILE		
G4-3	Report the name of the organization.	7
G4-4	Report the primary brands, products, and services.	7-15, 54
G4-5	Report the location of the organization's headquarters.	18-19
G4-6	Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report.	18-19
G4-7	Report the nature of ownership and legal form.	20-21
G4-8	8 Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	8-17, 18-19
G4-9	Report the scale of the organization, including: <ul style="list-style-type: none"> • Total number of employees. • Total number of operations • Net sales (for private sector organizations) or net revenues (for public sector organizations). • Total capitalization broken down in terms of debt and equity (for private sector organizations). • Quantity of products or services provided. 	16-17
G4-10	a. Report the total number of employees by employment contract and gender. b. Report the total number of permanent employees by employment type and gender. c. Report the total workforce by employees and supervised workers and by gender. d. Report the total workforce by region and gender. e. Report whether a substantial portion of the organization's work is performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors.. f. Report any significant variations in employment numbers	29
G4-12	Describe the organization's supply chain.	27
G4-13	Significant changes during the reporting period regarding size, structure, ownership, or its supply chain	20-21, 27

GRI	GRI-G4 GENERAL STANDARD DISCLOSURES	PAGE
COMMITMENTS TO EXTERNAL INITIATIVES		
G4-14	Report whether and how the precautionary approach or principle is addressed by the organization.	26
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.	27
G4-16	List memberships of associations (such as industry associations) and national or international advocacy organizations in which the organization: <ul style="list-style-type: none"> • Holds a position on the governance body • Participates in projects or committees • Provides substantive funding beyond routine membership dues • Views membership as strategic. 	42-43 48-51
STAKEHOLDER ENGAGEMENT		
G4-24	Provide a list of stakeholder groups engaged by the organization.	44-45
G4-25	Report the basis for identification and selection of stakeholders with whom to engage.	44-45
G4-26	Report the organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	44-45
REPORT PROFILE		
G4-28	Reporting period (such as fiscal or calendar year) for information provided.	16-17
G4-29	Date of most recent previous report (if any).	16-17
G4-30	Reporting cycle (such as annual, biennial).	16-17
G4-31	Provide the contact point for questions regarding the report or its contents.	55
GRI CONTENT INDEX		
G4-32	<ul style="list-style-type: none"> a. Report the 'in accordance' option the organization has chosen. b. Report the GRI Content Index for the chosen option (see tables below). c. Report the reference to the External Assurance Report, if the report has been externally assured. GRI recommends the use of external assurance but it is not a requirement to be 'in accordance' with the Guidelines. 	52-53
GOVERNANCE		
G4-34	Report the governance structure of the organization, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts.	26
G4-35	Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.	26
G4-56	Describe the organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.	24-25
OTHER SPECIFIC INDICATORS ARE DETAILED IN THE PRISA SUSTAINABILITY REPORT 2015		

Brands and Products



Fundación **Santillana**





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You may also consult the ANNUAL REPORT 2015 at www.santillana.com

We would like to thank all departments which have contributed to this report.

We Live for Education

Corporate Report 2015

