Our company prides itself on being the place where the world’s most talented creators and journalists tell their stories.

We have a strong vision of what it means to be a responsible media company in today’s society, and we place great importance on the role Time Warner’s businesses and employees play in the communities in which we live and work.

This report spotlights our efforts to create positive impacts through everything we do—and presents information that helps explain our approach and our three key focus areas, all of which revolve around the content creation that is the heart of our businesses and our corporate responsibility: Purposeful Storytelling, Engaging with Impact and Creating Responsibly and Sustainably.

Purposeful Storytelling is about our diverse and original content that helps to deepen the conversation on issues that matter in society.

Engaging with Impact is about the many rich and varied ways we engage with our communities, including helping to develop the next generation of storytellers from diverse backgrounds. It is also about how our employees give back, which is a key part of our culture.

Creating Responsibly and Sustainably means we act ethically and with integrity and work to reduce our environmental impact as we serve an increasingly global audience.

We’re proud of what we’ve been able to achieve, and we hope you enjoy finding out more in the following pages about our approach and our positive impacts.

— Jeff Bewkes, Chairman and CEO, Time Warner Inc.

— Lisa García Quiroz, Senior Vice President, Chief Diversity Officer, Time Warner Inc. Also, President, Time Warner Foundation Inc.

* Unless otherwise noted, the metrics in this report refer to data as of December 31, 2016.

In 2019, Time Warner’s New York City employees and operations, including its Home Box Office, Turner and Warner Bros. divisions, will move into the new Hudson Yards development on the west side of Manhattan. The 90-story building is set to achieve LEED Gold certification from the U.S. Green Building Council.
As the world’s leading television and film company, Time Warner is dedicated to bringing the work of the world’s most talented storytellers and journalists to life for audiences globally, wherever and however they consume it.

We work across television, film, videogames and digital properties to tell the world’s stories, reaching 8 out of 10 adults in the U.S. every month with our content.

Together, our divisions create many of the world’s most engaging and memorable stories. And the diversity of our content is making it possible for Time Warner to connect with increasingly diverse and growing audiences around the world.

The scale and breadth of our storytelling and journalistic operations give Time Warner and its divisions the daily opportunity to positively impact our audiences, our employees and the communities where we do business. Those impacts are what this report is about.
OUR APPROACH TO CSR

At Time Warner, corporate social responsibility is about creating a positive impact through diverse voices and storytelling. To achieve that, we embrace diversity in every aspect of our business.

Diversity is a core component of our corporate social responsibility (CSR) approach because it’s also core to our business model. To continue growing our business we need to attract new audiences around the world—and to do that we need to offer high-quality content that will resonate with many different audiences. To help accomplish this, we promote diversity within our business to attract diverse employees who reflect the full breadth of those audiences.

Diversity is also fundamental to our philanthropic and volunteering efforts, many of which focus on cultivating an artistic community that is varied, vibrant and relevant to audiences of today and tomorrow. We call our philanthropic activities ‘Cultural Investments’ because we see them as exactly that—investing in culture in a way that may ultimately benefit the long-term success of our company and our industry along with society.

HOW WE MANAGE CSR

The Nominating and Governance Committee of the Time Warner Board of Directors is responsible for CSR activities, and the Board receives regular updates on CSR-related developments.

All three of Time Warner’s divisions—Turner, Home Box Office and Warner Bros.—have dedicated CSR teams whose job is to manage the division’s social responsibility activities, as well as groups that oversee environmental programs. The CSR team at Time Warner’s headquarters in New York coordinates our activities at the parent-company level, supports the work being done by the divisions, and represents Time Warner at external CSR-related meetings and events.

Time Warner maintains four enterprise-wide councils on core areas of CSR. These councils bring together subject matter experts from across Time Warner and its divisions to discuss leveraging new ideas throughout the company.

- Diversity Council shares information about developments in workforce and supplier diversity
- Energy Council looks for ways to save energy resources across our activities and facilities
- CSR Council coordinates philanthropic and volunteering efforts
- Organizational Development Council focuses on employee engagement and development

Read more about Governance and Ethics — PAGE 17

OUR STAKEHOLDERS

We engage stakeholders in our CSR efforts throughout the year, both at the corporate and division levels. This ongoing dialogue provides valuable feedback and insights that help us improve our approach and prioritize our activities.

MATERIALITY

The Global Reporting Initiative’s G4 Guidelines inform our reporting process and help us to define the company’s material social responsibility areas—as a global media company focused on video content—and to assess our CSR priorities across our business.

In 2016, key internal stakeholders worked together to identify our most relevant areas of focus and identify opportunities to communicate our activities and progress in these areas more effectively. Among the most material topics highlighted were: content integrity; diversity and fairness in the workplace; supply chain integrity; and ethical leadership.

OUR APPROACH TO CSR HAS THREE FOCUS AREAS

BRAVER
PURPOSEFUL STORYTELLING — PAGE 5

BOLDER
ENGAGING WITH IMPACT — PAGE 8

BETTER
CREATING RESPONSIBLY AND SUSTAINABLY — PAGE 13
PURPOSEFUL STORYTELLING

At Time Warner, it’s our aim every day to inspire, inform and entertain our audiences with high-quality, diverse content—bringing them stories that have purpose and impact and voices that need to be heard.

IN THIS SECTION
Why diversity behind the scenes is essential to creating diverse and rich content — PAGE 6

How our programing amplifies awareness of important societal topics — PAGE 7

TRACKING OUR IMPACT
— Creating content that reflects and resonates with our audiences
— Deepening the public conversation on issues and subjects that matter
— Reaching millions with important information and topics—on air and online

“I have literally filled my office with people who have been underestimated their entire careers. To a person, we almost all fit into that category.”*

— Samantha Bee
* Host of the highly original new TBS show ‘Full Frontal with Samantha Bee’
* From Samantha Bee’s Rolling Stone interview
Time Warner’s divisions bring storytelling and information to viewers, worldwide daily—often in bold, new ways. How do we do it? It starts with bringing together the most diverse and original minds that we can find.

**OUR APPROACH**
We aim to create programming that’s original in every sense of the word. This is about bringing our viewers’ voices they would not hear otherwise and taking them to places they might never have gone.

On CNN, for example, Anthony Bourdain’s *Parts Unknown* takes viewers to corners of the world that a television camera has rarely, if ever, captured, and comedian W. Kamau Bell’s *United Shades of America* gives viewers access to groups and subcultures that are often misunderstood. HBO’s documentaries give voice to marginalized communities and individuals—*The Trans List* (2016), for example, explored the lives of Americans who identify as transgender. And the movies and television shows produced by Warner Bros. bring to life fanciful worlds and real stories in ways that captivate large audiences.

In telling the world’s untold stories, we depend on the creativity, passion and diversity of writers, directors, producers, presenters, actors and the many others who make our content happen. Continuing to attract, retain and inspire a diverse array of top-tier talent is critical to our success. It’s also how we create truly original content.

**OUR IMPACT**
These diverse voices and powerful stories deepen the conversation on issues that matter in society. More diverse programming is also a better reflection of our viewers and of the world as a whole, which means more people can feel like they are part of the conversation—and that makes our societies stronger. Ultimately our diverse, rich content helps Time Warner continue fulfilling our core purpose as a company: to help keep our audiences around the world informed and entertained.

**BOLD VOICES SUPPORTED**
Time Warner’s new content incubator, OneFifty, invests in and develops content with artists who take smart, bold, creative risks. OneFifty makes small yet strategic investments in original storytellers with the goal of surfacing great content within our business and across the industry. The hope is that many of the artists supported by OneFifty and their developed content will ultimately land and work within Home Box Office, Warner Bros. or Turner. The first OneFifty-supported feature film was released in 2016, Danny Sangra’s *Goldbricks in Bloom*.

*Did you know?*
The name OneFifty refers to the $150 that the young Warner brothers, Jack, Sam, Albert and Harry, needed to invest in one of the earliest film projectors.

**NEW CONNECTIONS**
Time Warner and its divisions sponsor numerous film festivals every year. In addition to partnering with the Sundance Institute and Tribeca Film Institute, we engage with festivals that feature content from storytellers from a wide range of backgrounds and experiences. For instance, Home Box Office sponsors nearly 30 film festivals each year, many of which focus on specific identities or regions, from African-American, to LGBT to Asian-Pacific festivals. Home Box Office also sponsors competitions and fellowships for writers and directors, helping to open doors to an industry that is often difficult to enter. All of this puts Home Box Office in close contact with diverse, emerging talent and fuels its goal of bringing diverse storytellers and experiences to audiences globally.
We use our content and our networks as springboards to deepen public awareness and discussion of issues and topics that matter to our employees, our talent, our audiences and society.

OUR APPROACH
Time Warner cares about the issues and topics its audiences do, and we recognize our opportunity and responsibility to raise awareness and inform the public about important societal issues. This takes many different shapes across our divisions and networks. For example, films and TV shows from HBO, Warner Bros. and Turner often depict difficult social issues—creating the potential to discuss the issues off-screen. And on youth-oriented channels like Cartoon Network, we have opportunities to educate on issues that are unique to the age range or audience.

Meanwhile, at CNN, impartially informing the public about breaking news and going in-depth on major news events, topics and issues that matter to society is all in a day’s work.

OUR IMPACT
When we use our networks, our partnerships with nonprofits and our social media presence to engage our viewers on the issues that are highlighted in our content or by our talent or employees, it can greatly amplify the collective awareness of those issues—and that can lead to tangible, positive actions in communities.

RAISING AWARENESS
Since 2002, CNN has been presenting documentaries that look at the largely hidden issue of modern-day slavery. To date, the Freedom Project series has aired over 400 unique stories across 60 countries. Evidence brought to light in the documentaries has led to the liberation of more than 1,000 people, sparked tens of millions of dollars in donations to anti-trafficking organizations and been used to promote changes to laws and multinational corporate policies around the world.

Did you know?
“There are 60 million displaced people. They are displaced through no fault of their own. And what has happened to them could very easily have happened to you or me.”
— Liam Cunningham
Game of Thrones cast member

#REALMTOOTHERESCUE
HBO and cast members from Game of Thrones partnered with the International Rescue Committee to raise awareness of the plight of Syrian refugees. Under the social media hashtag #RealmToTheRescue, the campaign raised more than $540,000 to support refugees. Cast members visited refugee camps in Greece to add further visibility. And Home Box Office spokespeople, including its CEO, gave interviews with major media outlets.

Watch Game of Thrones cast member Liam Cunningham on what it was like to visit refugees

Photo by Tara Todras-Whitehill/IRC

IMPACT HIGHLIGHTS
+1 million people have signed Cartoon Network’s ‘Stop Bullying: Speak Up’ pledge
$540,000 raised by the #RealmToTheRescue campaign to support refugees

SPEAKING UP
Cartoon Network continues to take on bullying through its annual ‘Stop Bullying: Speak Up’ campaign. In 2016—the seventh year of the campaign—Cartoon Network characters and young viewers appeared in public service announcements on the network. The campaign website and social media pages offered tips to protect against bullying. Students at a vocational school for young adults with autism worked with nonprofit Exceptional Minds to make short creative films about bullying. And Chuck E. Cheese’s restaurants used their high visibility among children to encourage more people to take the Stop Bullying: Speak Up pledge.

Watch the latest videos at StopBullyingSpeakUp.com
As a content company, we bring creative passion and a business development mindset to our engagement with communities, arts organizations and future storytellers—while also creating fun, and healthy and meaningful career experiences for our employees.

**IN THIS SECTION**

- Why we reach across diverse communities to support storytellers — PAGE 9
- How Time Warner amplifies our employees’ desire to give back — PAGE 10

**SUSTAINING A WORKFORCE THAT IS AS DIVERSE AS OUR AUDIENCES**

- Supporting Time Warner Foundation — PAGE 12

**TRACKING OUR IMPACT**

- Millions of dollars and thousands of volunteer hours given to support emerging storytellers
- New connections forged with local and global communities
- Recognized as one of the world’s most diverse companies

“After watching Inception, I came out of the cinema and vowed to become a producer. Warner Bros. has been one of my teachers, contributing to my love of film, and now I get to be part of its history.”

— Warner Bros. Creative Talent alum Rienkje Attoh

Attoh was a Prince William Scholar supported by Warner Bros. and BAFTA. She received a BFI Vision Award in 2016 and produced the edgy London-based film A Moving Image which premiered at the LA Film Festival and the BFI London Film Festival.

See more about Warner Bros. Creative Talent
www.warnerbroscreativetalent.co.uk

— PAGE 9
Fostering creativity and passion in the artistic community is critical to Time Warner's mission of telling the world's most compelling and diverse stories. We utilize multiple strategies to create tailored opportunities to develop the next generation of talent.

**OUR APPROACH**

Time Warner depends on and helps create a pipeline of opportunities and talent so that we can remain a leader in our industry and our content stays relevant to our audiences. With that in mind, we look near and far for diverse voices and then try to create the right opportunities for them to cultivate their talent.

Our actions take many forms. For example, Time Warner is a leading sponsor of Blackhouse Foundation, which works to expand opportunities for Black multi-platform content creators by providing pathways into careers in film, television, digital and emerging platforms. During the Sundance Film Festival, we host a ‘Meet the Artists’ dinner that gathers diverse and emerging artists and respected creative executives in the entertainment industry—to spark new connections.

Our divisions each have their own programs and initiatives. For example, Warner Bros. hosts workshops for up-and-coming television writers and directors, film directors, and comic book talent. Turner cultivates emerging storytellers and journalists through its Turner Voices program. And Home Box Office offers intensive writing and directing fellowships. HBO’s Directing Fellows are provided a $100,000 budget to develop their short-film project.

**OUR IMPACT**

Through these and many other initiatives and partnerships, Time Warner and its divisions are helping new generations of diverse talent share their stories with the world—in ways that are smart, real, entertaining and relevant. Breaking into our industry will never be easy, but these programs help identify and provide support to the most promising emerging storytellers.

**Did you know?**

Stephen Caple Jr., winner of an HBO-sponsored short film competition, has been hired to bring his fresh, creative take to the script for an immersive HBO miniseries about the life and racially motivated murder of Emmet Till.

Find out more on how we cultivate diverse voices across Time Warner — PAGE 11

**LIVES CHANGED**

The Warner Bros. Television Workshops and the HBOAccess Fellowships provide opportunities for talented, emerging writers and directors. Since 2014, nearly 30 women and people of color have launched or furthered their TV careers via the Warner Bros. Television Directors’ Workshop, with 100% of the Class of 2016 landing directing jobs on a Warner Bros.-produced television series. The HBOAccess Writing Fellowship provides mentorship for diverse, emerging storytellers along with opportunities to develop scripts for consideration by HBO and Cinemax.

The Turner Voices Youth Media Institute brings a diverse group of high-achieving high school students selected from schools throughout the U.S. state of Georgia to Atlanta for a week each summer for an immersive introduction to the world of media and news broadcasting. The program was created in 2015 in partnership with the nonprofit 21st Century Leaders. Turner executives and employees lead classes, workshops and tours of broadcast sets and facilities at CNN, TBS and other Turner brands.

**IMPACT HIGHLIGHTS**

Eight diverse, emerging storytellers are offered the HBOAccess Writing Fellowship every year

30 Nearly 30 women and people of color have launched or furthered their TV careers via the Warner Bros. Television Directors’ Workshop since 2014

**CREATIVE ENCOUNTERS**

In the U.K., Ireland, and Spain, Warner Bros. has teamed up with some prestigious partners—including the Royal Academy of Dramatic Art (RADA), the National Film and Television School (NFTS), Creative Skillset, and the British Academy of Film and Television Arts (BAFTA)—to invest in the next generation of storytellers and creative talent. Warner Bros. Creative Talent offers people from all backgrounds access to scholarships, apprenticeships, trainee positions and paid work placements. More than 200 emerging talents have been supported since 2013.
Giving back is part of the culture at Time Warner. From brightening the walls of hospitals and schools, to raising money for people in need, our employees give their creativity, passion and compassion to help others and improve lives.

OUR APPROACH
As a company, Time Warner makes donations to philanthropic organizations that expand access to the arts. We also leverage the energy and passion of our employees to be active and engaged participants in our communities on issues we all care about. There’s a strong tradition of volunteerism in the company. Employees come together with common purpose on organized volunteering days and events. For example, in 2016 nearly 400 Warner Bros. employees participated in the company’s first Global Volunteer Week, which benefited a variety of nonprofit organizations in 11 cities, including Los Angeles, London, Madrid, and Tokyo. And more than 2,500 Turner employees across 29 cities and 19 countries participated in the 17th annual global Turner Volunteer Day, putting their collective energy into a huge array of community projects and forging a new holiday tradition in the process.

JOYFUL GIVERS
In the holiday season, Time Warner employees take part in coat drives, school visits and other festive-themed initiatives. For example, since 2015 employees at Home Box Office’s four U.S. offices have foregone the office holiday party in favor of a Holiday Giveback—putting their collective energy into a huge array of community projects and forging a new holiday tradition in the process.

PASSIONATE FUNDRAISERS
After the devastating earthquake in Nepal in 2015, two of our Asian employee business resource groups came together in a coordinated campaign to raise money for the response. Rallying colleagues and their communities, they raised $10,000 for victims, which became $20,000 with Time Warner matching funds. When an earthquake hit northern Ecuador the following year, our Latino employee business resource groups responded with a similar level of coordination and passion.

In 2016, Time Warner’s Fit Nation employee wellness program partnered with Virgin Pulse to challenge our employees to donate calories by burning calories. Our employees walked 250 million steps in the month of February (the equivalent of burning 10 million calories) to make a donation to Calorie Cloud (a non-profit organization) sufficient to feed and treat close to 400 malnourished children for six weeks.
Time Warner depends on the creativity, passion and diversity of the people we bring into the business. We are a company of storytellers, and we consider it our responsibility and our privilege to further the life stories of our employees.

OUR APPROACH
People are at the heart of all of Time Warner’s businesses and everything they do. We’re committed to helping our employees achieve career satisfaction and growth while leading a healthy and balanced life. The Compensation and Human Development Committee of the Time Warner Board of Directors oversees this area and is briefed regularly about the benefits, offerings and leadership programs. Our divisions tailor their employee development programs for new hires and aspiring leaders to align with commercial goals and the unique culture of the division.

When it comes to our workforce, diversity is one of our key aims. In an increasingly multicultural world, we think it’s important for our employees to be diverse, like our audiences are. So we have many programs and initiatives aimed at broadening and nurturing that diversity from within. This is a core strategic aim for our company, so 30% of our senior executives’ annual bonuses is tied to individual performance goals, which include talent development and diversity.

Did you know?
Home Box Office’s Leadership Ready program brings together early career managers for a one-day intensive program that has the feel of an executive program—to build leadership skills and set these talented individuals on a course toward more senior roles.

OUR IMPACT
We’re proud of the level of diversity and participation we’ve achieved at Time Warner—and we remain committed to going farther still. The impact can be seen in a very real sense in the inclusive working environment this creates. It’s also visible in the results of our Culture Survey conducted in 2016. Employees across the company said they enjoy working with their colleagues and take great pride in the quality of the content our divisions produce.

WOMEN LEADERS
Time Warner has been on a long-term strategic trajectory to develop women to enter our senior management. Our Breakthrough Leadership program has a key role in this. Since 2003 it has brought together high-potential women employees for networking, dialogue and coaching. It’s had a noteworthy impact not only at senior levels but also throughout the organization. In 2015, Diversity Inc. said: “Time Warner’s pipeline of women includes the best talent in the media and entertainment industry.”

DIVERSE NETWORKERS
At Time Warner, we call our employee affinity groups Business Resource Groups because of the value they bring to the business. There are approximately 30 in total, representing a wide range of identities and common interests. Together they help to create a supportive and inclusive environment. They also facilitate a remarkable cultural exchange that everyone in Time Warner can benefit from.

Did you know?
41% of our senior leaders are women

GAMECHANGING LEADERSHIP
The Board of Directors is composed of men and women who share core characteristics, such as a high level of integrity, professional accomplishment and business judgment, and who bring a variety of complementary skills, professional experience, backgrounds and diverse viewpoints and perspectives to the Board.

The leaders across Time Warner have a variety of backgrounds, experiences and perspectives. In 2013, after serving in a range of management positions with increasing scope and responsibility, Kevin Tsujihara was promoted to Chairman and Chief Executive Officer of Warner Bros., the first Asian American to head a major Hollywood studio. Pascal Desroches became the Executive Vice President and Chief Financial Officer of Turner in 2015, after serving as Senior Vice President and Controller of Time Warner for many years. He has been recognized as one of the Top 100 Most Influential Blacks in Corporate America by Savoy magazine. Home Box Office also has a diverse senior leadership team, including Bernadette Aulestia, EVP, Global Distribution Operations, and Sofia Chang, EVP, Worldwide Digital Distribution and Home Entertainment.
For more than a decade, the Time Warner Foundation has been supporting future storytellers—so that everyone can see herself or himself represented on television, stage and film.

Time Warner and its divisions support Time Warner Foundation Inc., a private, nonprofit corporation that works to push the boundaries of artistic development. Though separate from the company, the Foundation has a similar commitment to cultivate an artistic community that is rich, vibrant and relevant.

To discover, nurture and celebrate the next generation of storytellers, the Foundation seeks out the best nonprofit cultivators of new talent it can find and then partners with them on projects designed to develop a pipeline for the most creative and exciting voices.

Sundance Institute, The Public Theater and Brooklyn College Foundation—Graduate School of Cinema are among the Foundation’s largest grantees. Through these prestigious organizations and many others, the Foundation supports emerging storytellers, creating a more inclusive artistic landscape while cultivating the next generation of diverse storytellers.

The Foundation has contributed over $26 million to best-in-class nonprofits that identify and cultivate the next generation of storytellers. But the financial contribution is only part of the story. Through its championing of diverse storytellers and its active involvement in supporting grantees, the Foundation has helped to launch the careers of many talented storytellers who might not otherwise have been given a chance. In so doing, the Foundation has helped to shift perceptions about the value of diversity across the film, television and theater industries.

Watch Time Warner Foundation grantees and celebrated artists explain the Foundation’s unique impact — www.timewarnerfoundation.org

EMERGING STORYTELLERS

Through its grantee partners, Time Warner Foundation supports immersive programs for diverse new filmmakers. For example, the Foundation supports fellows at the Independent Filmmaker Project’s year-long creative labs for diverse first-time filmmakers. 63% of the 2016 filmmaker lab fellows were women.

“\textbf{It’s really moving and it’s humbling, and more than anything it’s motivating.}”

— Ryan Coogler

Director, on the support he received as a Time Warner Foundation-supported fellow at the Sundance Institute.

Writer-director Ryan Coogler and Michael B. Jordan on the set of "Creed."

A Time Warner Foundation—Sundance Institute Fellow, Ryan Coogler won numerous accolades for ‘Fruitvale Station’ including 2013 Sundance Grand Jury Prize and Audience Award and 2013 Cannes Prize of the Future—Avenir Prize. Ryan Coogler went on to direct the 2015 film ‘Creed’ for Warner Bros., securing his reputation as one of his generation’s most talented directors.

VOICES FOUND

For almost a decade, the Foundation has supported Reel Works, a leader in discovering and nurturing new and diverse voices in film. This extracurricular and after-school program for high school students in the New York City area puts a unique emphasis on education. Each member of the Spring Class of 2016 was tasked with making a nine-minute video about his or her life. The films not only raised complex and engrossing questions about status and identity, but also revealed these young people’s optimism.

10 YEARS OF TRANSFORMING THE ARTISTIC LANDSCAPE

900+
artists supported through Foundation grants

67%
of the supported artists have been racially, ethnically or gender diverse

7
recent Pulitzer Prizes for Drama were awarded to alumni of Foundation grantees

EMERGING STORYTELLERS

Through its grantee partners, Time Warner Foundation supports immersive programs for diverse new filmmakers. For example, the Foundation supports fellows at the Independent Filmmaker Project’s year-long creative labs for diverse first-time filmmakers. 63% of the 2016 filmmaker lab fellows were women.
What does a responsible global media company look like? That’s a question we ask ourselves every day at Time Warner. We aim to do what we do ethically, with integrity and with a minimal environmental impact.

“We are proud of this progress but realize that more can be done. That’s why we continually strive to reduce our environmental footprint, including through energy savings and sustainable production methods.”

— Jon Gilbert, President, Worldwide Warner Bros. Studio Facilities, on the green features at Warner Bros. in Burbank

Take an eco-features studio tour
— PAGE 15
CREATING RESPONSIBLY AND SUSTAINABLY
ENVIRONMENTAL STEWARDSHIP

Time Warner and its divisions have long been committed to environmental stewardship. We continue to find new ways to be more efficient with resources while maintaining our high standards of storytelling.

OUR APPROACH
We don’t just cover the global environmental story through news and documentaries; we also aim to reduce the resource consumption associated with creating our content. To achieve that, we’re constantly seeking out innovative ways to use new construction, lighting and water-saving technologies within a media production context. We also put a lot of effort into encouraging our employees to make the small everyday changes—from sharing rides to recycling to switching off lights—that can add up to a big impact.

Since 2012, our Global Energy Council has been actively implementing a management system across our divisions to reduce energy, water and waste beyond regulatory requirements. In particular, we focus on improving the energy efficiency of our offices, broadcast centers and production lots, companywide. And we’ve developed a long-term plan to continue reducing our energy in years to come.

OUR IMPACT
Through our combined efforts, we’ve made Time Warner significantly more energy efficient than it was just a few years ago. That’s had a positive effect on our carbon footprint while also helping our bottom line—energizing us to want to go even farther.

IMPACT HIGHLIGHTS

$1.75m
in energy cost reductions in 2016

17%
decrease in direct and energy-indirect GHG emissions from 2013 to 2015

$1.09m
in energy cost reductions in 2015

20+
countries where we have offices that participated in the 2016 Earth Day Power Down in a coordinated effort to conserve energy

SMARTER BUILDINGS
Time Warner’s New York City-based employees are getting ready to move to a brand new, environmentally advanced building in 2019. The new building in New York City’s Hudson Yards development has been designed to take advantage of the latest in sustainable building techniques. With the help of advanced data analytics and the ‘internet of things’—which creates new potential for our systems and devices to talk to each other automatically—we hope to achieve energy savings in our Hudson Yards offices of around 15%. And the roadmap developed for Hudson Yards could eventually be rolled-out at other Time Warner buildings, for further impact.

GREENER COMMUTES
Employees who take part in Turner’s Clean Air commuter program get free weekly public transportation passes, special parking privileges for carpoolers and a Guaranteed Ride Home on any day that they’re not able to leave work at the usual time.

Enterprise GHG historical emissions declines in MTCO$_2$e (Emissions Scope)

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At its film and TV studios in Burbank, California, Warner Bros. has incorporated many green innovations that enable it—and the many companies that rent its facilities—to create content with reduced environmental impact.

**Did you know?**
Warner Bros. uses about 32 million gallons of recycled water annually for landscape irrigation and cooling.
Creating Responsibly and Sustainably

Green Behind the Scenes (Continued)

**LED Lights**
Warner Bros. has been a pioneer in the use of LED lighting for film and TV production. It has meant overcoming some challenges, like how to attain the right color warmth and how to scale up the technology for use at a very large scale (such as for large scenic backdrops). LED lights are around 80% more efficient than the tungsten lamps that have traditionally been used to light film sets. LED lights generate a lot less heat, too, which means less air conditioning is needed on the soundstage—a further energy saving.

**Recycling and Reducing Waste**
Warner Bros. and its productions in Burbank and other cities donate leftover food to local nonprofit organizations through the studio’s surplus materials and food donation program, Encore. When a production wraps, surplus materials such as clothing, construction materials, furniture and kitchenware are donated as well. In 2016, more than 13,700 meals and nearly 14,000 items of clothing were donated.

**Green Advances Across Time Warner**
Warner Bros.’ sustainable innovation at its film studios is just one example of the environmental progress Time Warner has been making, both in our productions and in the offices that support them. For example, Turner, Home Box Office and Time Warner Corporate have all completed significant LED retrofits. Home Box Office has saved energy by installing new HVAC air conditioning systems at its facility in Hauppauge, NY. And Turner’s CNN Center was recognized by the City of Atlanta for being the city’s top energy saver in 2013, after improvements that reduced energy use by 20%.

**Greener Soundstages in the U.K.**
Warner Bros. in the U.K. plans to build three new soundstages at its Leavesden Studios, near Watford—creating the opportunity to incorporate green production features from the ground up. When Warner Bros. opened the newly built state-of-the-art studios in 2012 on the site of the production home of all eight of Warner Bros.’ Harry Potter movies, the enhancements reduced carbon emissions by 30%.

Responsible Content

As a company that produces and distributes high-quality video content, our Company’s sustainability depends on the protection of intellectual property rights, freedom of expression, and the maintenance and expansion of a robust infrastructure and competitive environment for the distribution of the Company’s content to consumers. It also depends on creating and delivering content responsibly.

**Our Approach**
Time Warner is committed to producing content and reporting news in an environment that fosters journalistic integrity, freedom of expression, diversity of viewpoints and responsible content—and journalists, writers, directors, and producers respond by telling important stories in unique ways on our networks and across media platforms.

The world looks to CNN for objective and reliable reporting on breaking news and the issues that matter. The network’s journalistic integrity is paramount and is reflected in strict standards that guide its reporters and journalists, as well as its management. CNN’s focus on journalistic integrity remains central even as the ways in which news is reported and distributed continue to evolve rapidly.

The rise of digital platforms and increasing ways to communicate in today’s societies present tremendous opportunities for Time Warner and the media and entertainment industry, along with considerable new risks. For example, the increased capability of technology has meant a shift in usage and increased reliance on technology systems, and also a realization that a heightened focus on security measures are needed to protect content along with consumer and employee data against hacking attempts and other IT security risks.

**Our Impact**
Every day, our impact is demonstrated through CNN’s reporting and original programing, HBO’s documentaries, and the stories told through our films, television shows, and short-form content. We also seek to have an impact in our public policy and other areas in promoting freedom of expression and protecting its intellectual property around the world in a fast-changing, increasingly digital world.

Re-Imaged Ads
Turner’s cutting-edge Ad Lab has been energetically experimenting with native ads—that is, long-form narrative commercials produced by the business’s own storytelling teams. Initial findings suggest this new style of advertising can be effective for viewers and advertisers alike. Native ads that aired during the last two annual broadcasts of CNN Heroes carried clear ‘sponsored by’ identifiers. It’s an example of how the business is innovating by carefully balancing a new kind of advertising with the need to protect CNN’s journalistic integrity.

Safer Productions
Warner Bros. and Turner both participate in the Safety Pass Program, which was developed and implemented through the mutual cooperation of the entertainment industry’s labor unions and safety professionals. The program was created because all film and television studios in the U.S. draw from a pool of freelance production people, whose levels of experience and training were hard to verify systematically. To get a Safety Pass, workers need to show that they have been trained to carry out their work safely. Today, the entire film and television production industry requires a Safety Pass from its union craft workers, both freelance and in-house.

For more information on our commitment to do business ethically and with integrity, read our Standards of Business Conduct.
CREATING RESPONSIBLY AND SUSTAINABLY

GOVERNANCE AND ETHICS

Integrity within our organization enables us to fulfill our purpose of informing and entertaining the world on a daily basis. So we have developed rigorous governance structures and a program to ensure our employees understand their ethical obligations.

OUR APPROACH

Good governance and a commitment to high ethical standards reflect Time Warner’s core values as a company. Our Board of Directors oversees all of our activities, including those that relate to CSR. Our governance structures and processes were developed in line with best practices for large companies. And all Time Warner employees—in front of the camera and behind the scenes—are required to uphold our Standards of Business Conduct.

This is about making sure the company is well run and that our employees act with integrity. Our reputation for integrity is essential to our journalism and for creating world-class entertainment. Time Warner also regularly engages with shareholders, NGOs, governments and other stakeholders, to better understand their concerns and hopes for Time Warner as a global media company. We recognize our shared responsibility to be a positive force in an ever-changing landscape.

To view our Board committee charters and governance policies, visit our Corporate Governance webpage.

OUR IMPACT

Our management regularly updates the Board on the company’s public policy and CSR activities. The Audit and Finance Committee oversees the Company’s compliance program and is also responsible for reviewing and recommending changes to the Company’s Standards of Business Conduct for approval by the Board of Directors.

All new hires receive training on the Standards of Business Conduct shortly after their arrival at the company, and we conduct annual ethics and compliance training for existing employees. Employees receive training on a variety of topics, including anti-corruption, information security, data privacy, conflicts of interest and workplace harassment.

Read more about governance and ethics in the Time Warner Proxy Statement for the 2017 Annual Meeting of Shareholders.

RESPONSIBLE SUPPLY CHAIN

As a global media company, we aim to support and develop diverse suppliers—and those that act responsibly.

OUR APPROACH

At our studios, on location and in our offices, Time Warner relies on the goods and services of many different suppliers. We aim to source as much as possible from diverse business enterprises—businesses that are at least 51% minority-, woman-, disabled veteran- or LGBT-owned. The more diverse perspectives our suppliers include, the more valuable they are to our business.

Our ethical sourcing guidelines make it clear that we choose to work with suppliers that respect the human rights of their workers, behave ethically and adhere to relevant environmental laws and regulations.

Read our ethical sourcing guidelines.

OUR IMPACT

Our Supplier Diversity website offers Time Warner employees who need to source goods and services access to more than 20,000 diverse suppliers. We also attend conferences and events to advocate for the benefits of diverse suppliers at our company. And we work with our diverse suppliers to help them keep their offering relevant to our business and the evolving needs of our industry.

Time Warner is active in four organizations that certify diverse business enterprises and help to support their development:

— the National Minority Supplier Diversity Council
— the Women’s Business Enterprise National Council
— the National Gay and Lesbian Chamber of Commerce
— the U.S. Business Leadership Network.

Our Supplier Diversity Website

INDUSTRYWIDE IMPACTS

Time Warner has joined together with six other studios on the Studio Collaboration Effort. Started in 2016, it aims to find new ways to support and foster diverse suppliers for production and post-production projects across the industry. Because the studios all rely on the same pool of suppliers, when that pool is made deeper and broader, there are clear benefits for all.

DIVERSE ENTERPRISES

Minority-owned freight-forwarding and logistics company, SOS Global Express, is one of the companies we are supporting through our Supplier Diversity program. Having started as a small, New York-based forwarder in 1986, SOS Global Express has grown to become one of the leading specialized freight-forwarding and logistics companies, with 10 offices across the U.S., three in Europe and a large network of logistics specialists worldwide. Time Warner’s support is helping the company position itself for further growth.

Read more about governance and ethics in the Time Warner Proxy Statement for the 2017 Annual Meeting of Shareholders.

Did you know?

“Being a partner to Time Warner and engaged with their Supplier Diversity program helps us to stay in tune with the company’s goals, which is a win-win.”

— Fernando Soler
President, SOS Global Express

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We take our responsibility as a content creator seriously and recognize the role we have in influencing our audiences.

**WHAT IS TIME WARNER’S POSITION ON TOBACCO DEPICTIONS IN ITS FEATURE FILMS?**

We were one of the first companies to adopt a tobacco depictions policy at our film studios, Warner Bros. Pictures and New Line Cinema. That was in 2005, and the number of depictions in our films—especially films aimed at youth audiences—has come down significantly since then.

**HOW MANY TOBACCO DEPICTIONS ARE THERE IN YOUR FILMS?**

In 2016, there were 29 tobacco depictions in our youth-rated films that were distributed in the U.S., compared to 498 such depictions in 2005. But these numbers themselves only tell part of the story. We publish detailed tobacco depiction numbers to help people understand the artistic reasons for including the depictions.

Our studios make a diverse range of movies, and we believe artistic freedom and historical accuracy are important considerations in some instances, such as when tobacco depiction is integral to a work of fiction or is true to a historical person or events.

We think it’s important to discourage young people from smoking, so we include anti-smoking PSAs at the start of all U.S.-distributed DVDs with tobacco depictions in them. In 2016 we commissioned four new PSAs by young filmmakers—using creative peer-to-peer messages to encourage young people to abstain from using tobacco products and to educate audiences about the risks and side effects of smoking.

Find out more about the anti-smoking PSAs — [www.hollywoodunfiltered.org](http://www.hollywoodunfiltered.org)

**WHY NOT SIMPLY BAN TOBACCO DEPICTIONS IN YOUR YOUTH-RATED FILMS?**

Six of our 2016 films featured the new anti-smoking PSAs on their DVDs

=213m people saw the PSAs on television in 2016

— Warner Bros. characters are now being used on several ‘better for you’ food and drink products in the U.S.

In this area, our businesses respect the work of the Children’s Food and Beverage Advertising Initiative (CFBAI), which plays a pivotal role in helping food and beverage companies market their products to children responsibly.

Cartoon Network was one of the first U.S.-based media outlets to adopt nutritional guidelines for the use of its original characters in connection with consumer products. The guidelines were updated in 2014 and most recently in 2017. Warner Bros. also considers nutritional factors and a range of other topics when making its character licensing decisions.

Most of the food and drink companies with licenses to use Cartoon Network and Warner Bros. characters are members of the CFBAI and, as such, have committed to follow the CFBAI’s advertising guidelines.

Find out more about the [CFBAI](http://www.hollywoodunfiltered.org) and their guidelines
AWARDS, RECOGNITION AND REPORTING

DIVERSITY

DIVERSITY INC.
- Top 50 Companies for Diversity

DIVERSITY INC.
- Top 9 Companies for LGBT Employees

HUMAN RIGHTS CAMPAIGN
- Corporate Equality Index (100%)

DIVERSITY BUSINESS.COM
- America’s Top 50 Corporations for Multicultural Business Opportunities

SUPPLIER DIVERSITY

WOMEN PRESIDENTS’ EDUCATIONAL ORGANIZATION (WPEO)
- Celebrating Our Partners recognition

WOMEN PRESIDENTS’ EDUCATIONAL ORGANIZATION

HUMAN RIGHTS CAMPAIGN FOUNDATION

MINORITY BUSINESS NEWS USA
- Corporate 101: America’s Most Admired Companies for Supplier Diversity

AFFINITY MAGAZINE
- Top Corporations for LGBT Economic Empowerment

ENVIRONMENT

CARBON DISCLOSURE PROJECT
- Participation in annual CDP Climate Change Investor questionnaire

CONTACT

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