



Creating a Better Way

2026

Corporate Responsibility Report



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About this report

Welcome to Quad’s 2026 Corporate Responsibility Report, which provides an overview of our progress and impacts during 2025. Our reporting is aligned with the following standards:

- United Nations Sustainable Development Goals (SDGs)
- Task Force on Climate-related Financial Disclosures (TCFD)
- Global Reporting Initiative (GRI)

Please refer to our [Appendix](#) for more information. Unless otherwise noted, this report reflects 2025 data for Quad’s U.S. operations, which accounted for approximately 92% of the company’s revenues in 2025. Please reach out to cr@quad.com with any inquiries.

Transparency

Quad regularly reports to third-party sustainability assessment platforms, including EcoVadis and the Carbon Disclosure Project (CDP). Since 2020, we have responded annually to CDP’s integrated questionnaire, providing comprehensive disclosures on climate, water and forests. Quad also participates in the Wisconsin Sustainable Business Council’s Green Masters Program, using its framework to measure and manage sustainability performance across environmental, social and governance topics.



Forward-looking statements

Certain statements in this report are forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on the current expectations and assumptions of Quad’s management and are not guarantees of future performance. Forward-looking statements can often be identified by words, such as “anticipate,” “assume,” “believe,” “continue,” “estimate,” “expect,” “forecast,” “intend,” “plan,” “potential,” “predict,” “project,” “strategy,” “target” and similar expressions, as well as by the use of future or conditional verbs, such as “could,” “may,” “might,” “should,” “will” and “would.”

These statements include, among others, those regarding our corporate responsibility priorities, goals, commitments, programs and other business plans, initiatives and objectives. Forward-looking statements are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied, including economic, competitive, regulatory and technological factors.

For additional information about risks and uncertainties that could affect our results, please refer to Quad’s filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Quad undertakes no obligation to publicly update or revise any forward-looking statements to reflect actual results, changes in assumptions or other events after the date of this report.



Quad’s story began in 1971 as a small printing company with one press, 12 employees and big dreams. Through innovation, hard work and sheer grit, they brought their individual abilities together to build a company like no other and a culture grounded in unwavering values that remains in place today.

Throughout the report, historical callouts will celebrate Quad’s 55-year journey and the people, milestones and commitments that have shaped our company and our impact. Photos from our archives will bring these moments to life and show how acting responsibly has been part of Quad’s culture from the start.

A message from our CEO

2026 marks Quad’s 55th anniversary and my 20th as its CEO. Throughout this milestone year, I’ve reflected on what gives a company lasting power. For me, it comes down to two qualities that might seem at odds: the ability to adapt and the discipline to remain true to who you are.

Quad has never been afraid to change. We have continually evolved to better serve our clients and respond to changing consumer behaviors. In our early years, we experimented with new print technology — even launching our own Quad/Tech division in 1979 to develop proprietary printing automation, inspection and quality-control systems. We went on to build a premier manufacturing and distribution platform known for performance and innovation. Beginning in 2010, a series of consolidating acquisitions expanded our talent, capabilities and scale. Over the last 10 years, we have significantly broadened our marketing services offering, transforming Quad into the full-service marketing experience company we are today. What hasn’t changed is the values-based culture behind our work and our founding principle to “Create a Better Way.”

We believe that those who interact with Quad should come away better for it, and that doing good is good for business. At Quad, responsible business practices aren’t separate from how we create value. They help make us a more resilient and stronger partner for our clients. That philosophy shapes how we support employees, serve clients, protect the environment and engage with local communities.

Throughout this report, you’ll see our commitment reflected in measurable progress and the actions we take every day. For example,

we’re helping clients rethink packaging and other marketing materials to reduce resource use, improve recyclability and respond to evolving sustainability requirements. We’re attracting and retaining talent through comprehensive benefits like QLife Wellness Rewards, which supports employees’ holistic well-being. And we’re maintaining strong ties with our communities through stewardship initiatives focused on the environment, health, education and innovation.

Looking back on our 55-year history, I’m proud of how much Quad has evolved in the face of relentless change. I’m equally proud of what has endured. As we adapt to new challenges and the changing needs of our clients, we’ll remain grounded in the values that have defined Quad from the beginning and our enduring belief that there is always a better way.



Joel Quadracci
Chairman & CEO



“
We believe that doing good is good for business.

“

The report shows responsibility in action across our business.

K.P. O'Reilly
Director of Sustainability Reporting



“

By addressing both people and the planet, Quad enhances the impact of its investments and helps ensure sustainable value for employees, communities and future generations.

Darneesha Figgs
Director of Social Responsibility & Workforce Engagement



Responsibility by design

A Q&A with our corporate responsibility leaders

Q How is the organization responding to evolving reporting standards, regulations and stakeholder expectations?

A **K.P. O'Reilly**

We stay alert to changes in reporting standards, pending regulations and what stakeholders and clients want to know. These developments help to inform our disclosures and business priorities. We align our reporting with several well-known disclosure frameworks, specifically the GRI, TCFD and the SDGs, and we participate in annual assessments through other platforms such as CDP and EcoVadis. We're also preparing for future requirements, including Scope 3 emissions reporting in 2027 and applicable assurance. Lastly, through our solutions, we're helping clients respond to regulations, such as extended producer responsibility, by improving packaging materials and design choices.

Q What community programs or partnerships generated the greatest impact, and how is that impact measured?

A **Darneesha Figgs**

During the reporting period, Quad's partnerships with SHARP Literacy, i.c.stars Milwaukee and the Scholastic Art & Writing Awards advanced key social responsibility priorities, including education, youth development, workforce readiness and innovation. Impact was measured through participation, outcomes, volunteer engagement and community partnerships. SHARP Literacy provided educational enrichment, career exposure and holiday support for local youth. i.c.stars Milwaukee expanded workforce pathways by connecting emerging technology talent with professional opportunities, including internships. Support for the Scholastic Art & Writing Awards helped provide recognition, creative development and scholarship opportunities for students nationwide, reinforcing Quad's commitment to creating sustainable, measurable community impact.

Q What do you want readers to take away from this year's report?

A K.P. O'Reilly

The report shows responsibility in action across our business. In 2025, all of our sourced roll and sheet paper was certified, and our energy consumption fell approximately 11% compared with 2024. We're working with clients on innovative approaches to their packaging, materials and marketing needs, and QuadMed is bringing a fresh perspective to healthcare. I hope readers come away with a sense of the progress we've made and how we're continuing to evolve our work to create value for employees, clients and communities.

Q How did employees contribute to the company's social responsibility efforts?

A Darneesha Figgs

Quad employees played a vital role in advancing the company's social responsibility goals through volunteerism, charitable giving, fundraising and community engagement. Through company-sponsored service activities, employee-led initiatives and Business Resource Group participation, employees supported more than 100 community organizations and programs. Their involvement strengthened nonprofit partnerships, expanded the reach of community initiatives and enhanced Quad's ability to create meaningful local impact. These efforts also reinforced a culture of service, collaboration and responsible corporate citizenship across the communities where employees live and work.

Q How do environmental and social responsibility priorities reinforce one another?

A Darneesha Figgs

Quad's environmental and social responsibility priorities are closely connected, reflecting the belief that healthy communities depend on healthy environments. Through an integrated approach, the company advances environmental stewardship, community well-being, employee engagement and responsible business practices. These efforts help build stronger, more resilient communities, create meaningful opportunities for employee involvement and support long-term economic, environmental and social progress. By addressing both people and the planet, Quad enhances the impact of its investments and helps ensure sustainable value for employees, communities and future generations.

A K.P. O'Reilly

I agree — they're deeply connected. I'd add that we see that connection in the choices we make every day: how we manage energy and materials, how we support employee safety and well-being and how we help clients find more responsible solutions. When employees can take part in environmental and community efforts, it brings those priorities together in a tangible way. For me, the shared goal is to make progress that benefits people while caring for the places where they live and work.



Priority impact areas

In 2024, we developed new priorities aligned with our updated [materiality assessment](#). This report focuses on our actions during 2025 to address these five priority impact areas:



Employee health and safety

Quad is committed to the safety, health and well-being of our employees by fostering a culture of safety through comprehensive safety practices and offering employees health and wellness programs to support their overall well-being.



GHG emissions and energy mitigation

Quad is committed to integrating more sustainable energy solutions and environmentally responsible operations, prioritizing efficient energy management and greenhouse gas (GHG) awareness to support a more resilient future.



Waste management

Quad is committed to lessening our environmental impact through recycling practices that minimize waste and divert materials from landfills.



Circularity and supply chain

Quad is committed to encouraging a circular economy through sustainable materials use, innovative design and processes to create solutions that meet client needs and help businesses operate responsibly.



Human capital management

Quad is committed to attracting, developing and retaining top talent. Through continuous learning, career development and well-being initiatives, we empower employees to thrive and contribute to sustainable business success.

2025 by the numbers

100%

Certified roll paper sourced

20%

DART rate improvement

61

QuadMed health centers across 20 states

98%

Recycling rate

1,400+

Employees in Business Resource Groups

240,000+

Training modules completed by employees

About Quad

What we do

In 1971, Quad was founded as a commercial printing company, powered by a singular press, 12 employees and a vision to Create a Better Way. Through 55 years of innovation, growth and partnership, Quad has transformed into an integrated marketing experience (MX) company that helps brands make direct connections with consumers wherever they are — at home, in stores and online.

Quad solves complex marketing challenges for thousands of clients through our MX Solutions Suite, a comprehensive range of marketing and print services that seamlessly connect creative, production and media solutions and are supported by state-of-the-art technology and data-driven intelligence.



Quad in 2025¹

\$2.4B
Net sales

2,100
Clients across
diverse industries

10,100
Employees

10
Countries around the world where
our people work

70+
Global facilities

¹ All data as of December 31, 2025, unless otherwise noted.

Our MX Solutions Suite

Quad brings together its agencies, manufacturing operations, technology teams and logistics capabilities to simplify marketing execution. We tailor this integrated model to each client’s goals, whether as a full-service marketing partner, an extension of an internal team or a provider of specialized support across creative, media, print, packaging, direct mail, logistics and fulfillment. This approach helps clients work more efficiently, respond more quickly, improve campaign performance and achieve stronger business outcomes.

Our MX Solutions Suite is organized around five connected areas:

MX: Intelligence helps brands understand their customers, markets and campaign performance. We provide research, analytics, audience segmentation, media measurement and pre-market testing of creative and products. Our proprietary, household-based data stack represents more than 250 million consumers and includes insights into household-level interests, or “passions.” These capabilities help clients identify priority audiences, improve the precision of their marketing and measure the incremental impact of their investments.

MX: Creative delivers end-to-end creative services, from brand strategy and ideation through design and execution. These capabilities are brought together through Betty, our integrated creative agency. Betty combines strategic and creative expertise with Quad’s production platform to create high-quality, culturally relevant and scalable content that maintains each client’s brand integrity. Its Favorite Child practice conducts the agency’s brand strategy and design services, specializing in packaging design. Betty Studios produces photography, video, audio and three-dimensional content for use across channels. Together, these capabilities help brands develop, adapt and deliver content quickly and efficiently.

MX: Production brings marketing ideas into the physical world. Quad produces targeted print products, such as catalogs, direct mail, in-store signage and displays and packaging, as well as large-scale products including magazines, retail inserts, directories and other publications. Our manufacturing platform is supported by prepress and premedia, paper procurement, ink manufacturing, logistics and transportation services.

Quad’s Managed Services offering combines the company’s robust manufacturing platform, global vendor network and customized client-technology solutions to provide clients with a single operational partner across the entire marketing execution process. Managed Services supports client workflows, such as creative intake, approvals, asset production, storage, ordering, fulfillment, distribution and reporting across products that include direct mail, packaging, in-store marketing, branded merchandise and other marketing materials.

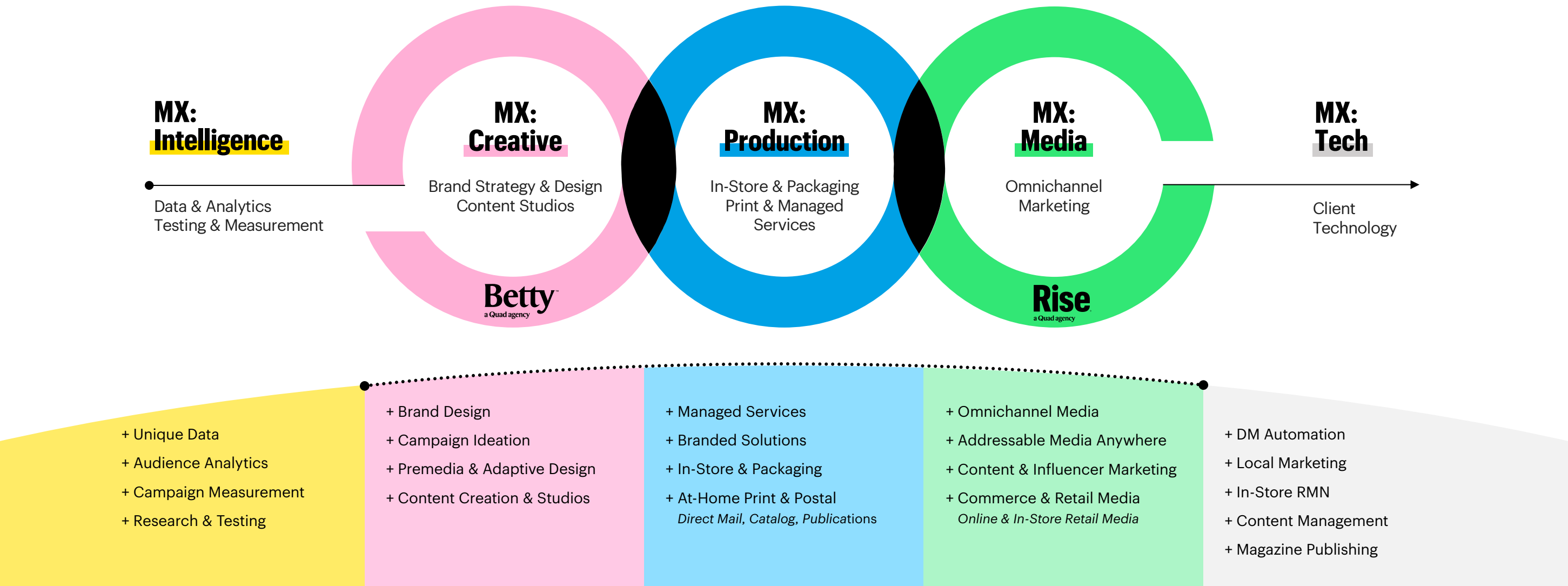
MX: Media helps brands reach consumers across traditional and digital channels. Through Rise, our media agency, we provide data-led media strategy, planning, buying, placement, optimization and measurement. Rise applies Quad’s proprietary, household-based data stack to identify valuable audiences and develop full-funnel campaigns focused on measurable business outcomes. Its reporting and optimization capabilities give clients greater visibility into campaign performance and help them make informed decisions about media investments.

MX: Tech connects the marketing journey through platforms and tools that centralize assets, streamline workflows, personalize content and support distribution across channels. Our technology solutions help national brands execute localized marketing while maintaining brand consistency, automate direct mail personalization and fulfillment, and deliver targeted messages and promotions in stores. Quad also applies artificial intelligence across its MX Solutions Suite to improve productivity, optimize performance and support faster, more personalized marketing.



We are a Marketing Experience (MX) Company

From offline to online, across Creative, Production and Media, fueled by Intelligence and Tech, Quad’s MX Suite of products and services is flexibly tailored for the unique needs of the marketer.



Each MX solution is designed to streamline the complexities of marketing, reveal cost efficiencies, improve speed to market, strengthen brand effectiveness and deliver sustainable business value.

Full-service agency solutions

Quad offers complete media and creative agency of record services through its [Rise](#) and [Betty](#) agencies. Both agencies tailor their approach to match the way modern marketers buy media and creative services. Fully integrated with the rest of Quad, Rise and Betty provide frictionless access to Quad’s comprehensive portfolio of marketing solutions. They are backed by our global platform, which provides around-the-clock services — from page assembly, creative design, retouching and color correction to data intelligence work and full agency of record (AOR) media services.

[Favorite Child](#), Betty’s strategy and design practice, applies the agency’s insights-driven approach to help brands stand apart in their category. The practice offers an array of branding services while specializing in creative packaging design.

Quad’s [Direct](#) agency brings together direct marketing capabilities we’ve long had — strategy, creative, testing, production and measurement — into a more connected, intentional way of serving clients.



Serving leading brands across industries

We support a diverse base of approximately 2,100 clients. These include blue-chip companies that serve both businesses and consumers across multiple industry verticals, with a particular focus on commerce, including retail, consumer packaged goods and direct-to-consumer, financial services and health. Quad prides itself on maintaining long-standing relationships. We’ve worked with our largest clients for an average of more than 25 years.



2025 awards and recognition timeline

February 2025



Minnesota AdFed Awards — Betty

Betty collected 22 pins at AdFed Minnesota’s 2025 The Show, led by a Best of Experiential honor for the Minnesota Lottery’s “Lake Shark” activation.

April 2025



District 8 American Advertising Awards — Betty

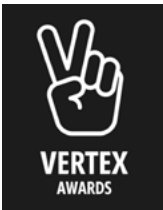
Betty advanced from the local competition to earn two District 8 Silver awards for CLR Brands’ “Been There, Outdone That” work and Betty’s holiday-card campaign.

May 2025



P2PI Retail Media Awards — Quad

George Forge, Quad’s Senior VP of Client Technology and Product Development, was named among P2PI’s 2025 Retail Media Award recipients for helping advance connected commerce, including spearheading the launch of Quad’s In-Store Connect retail media network.



Vertex Awards — Favorite Child

Favorite Child earned two Bronze Vertex Awards for Walgreens’ “Free and Pure” private-label packaging, receiving honors in both the Health Care and New Brand categories.



Chicago Advertising Federation Awards — Betty

Betty earned seven Chicago ADDYs — one Gold and six Silver — for work spanning CLR Brands, Betty’s holiday cards and Nielsen-Massey Vanillas.

June 2025



ADWEEK 50 — Betty

Annette Fonte, Betty’s Senior VP of Business and Brand Leadership, was named to the 2025 ADWEEK 50, which recognizes executives whose strategic leadership, operational expertise and innovation contribute materially to their organizations’ success.



MM+M Agency 100 — Quad, Betty and Rise

Quad ranked No. 26 in the 2025 MM+M Agency 100, marking its second consecutive appearance and recognizing the combined healthcare-marketing capabilities of Quad, Rise and Betty across brand strategy, creative, media and data.



Ad Age Agency Report — Quad, Betty and Rise

Quad ranked No. 21 among the world’s largest agency companies in Ad Age’s 2025 Agency Report, its sixth consecutive appearance, reflecting the scale of its integrated agency offering across Quad, Betty and Rise.



Pixelz Top 50 E-Commerce Studio Professionals — Betty

Devin Fisher, Betty’s Executive Director of Studios, was recognized as a Top 50 Studio Leader for his client-focused problem-solving, operational leadership and stewardship of Betty’s studio teams.

August 2025



GDUSA American Inhouse Design Awards — Quad

Quad earned three 2025 American Inhouse Design Awards in the Direct Mail & Email Marketing category for “Beyond the Fold,” “Share the Ride” and “Text With a Twist,” recognizing the team’s creative use of direct mail to demonstrate compelling design, messaging and production possibilities.

November 2025



Forbes America’s Best Employers for Company Culture — Quad

Quad was included in Forbes’ inaugural 2025 ranking, which drew on more than 218,000 responses from employees at participating U.S. companies and assessed collaboration, leadership, professional development, diversity and work-life balance.

2025 finalist, nominee and shortlist recognition:

January 2025



Digiday WorkLife Awards — Betty | Finalist

Betty was named a finalist for Best Hybrid Work Environment in the 2025 WorkLife Awards; the agency subsequently won the category in the 2026 program.



Campaign US Agency of the Year Awards — Betty | Finalist

Betty President Cari Bucci-Hulings was named a finalist for 2025 Agency Leader of the Year.

May 2025



Radio Mercury Awards — Betty | Finalist

Betty’s “Scratch Game” radio spot for the Minnesota Lottery was named a finalist in the Single Broadcast Radio Spot category.

July 2025



Digiday Technology Awards — Quad | Finalist

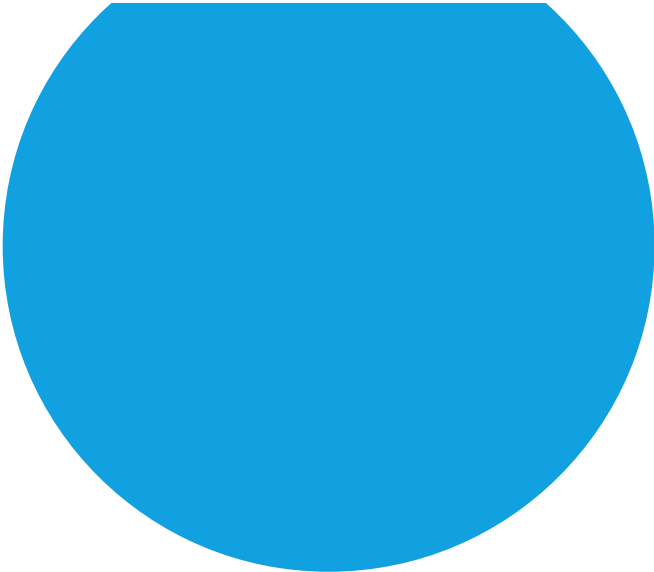
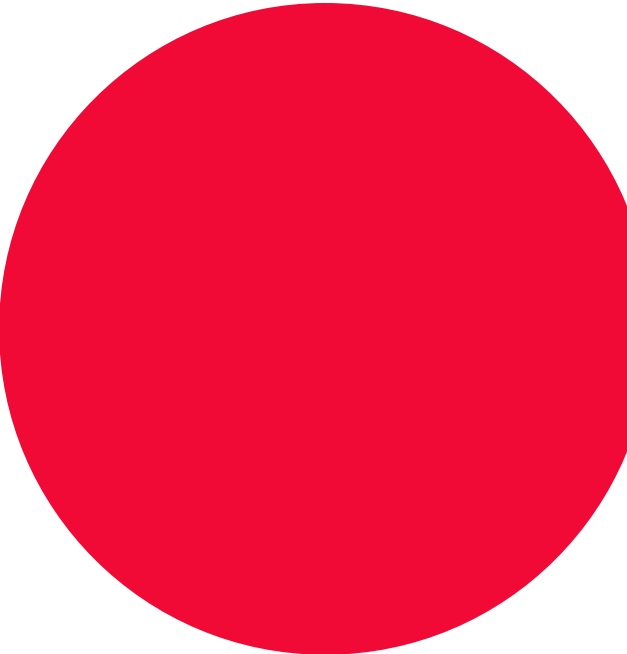
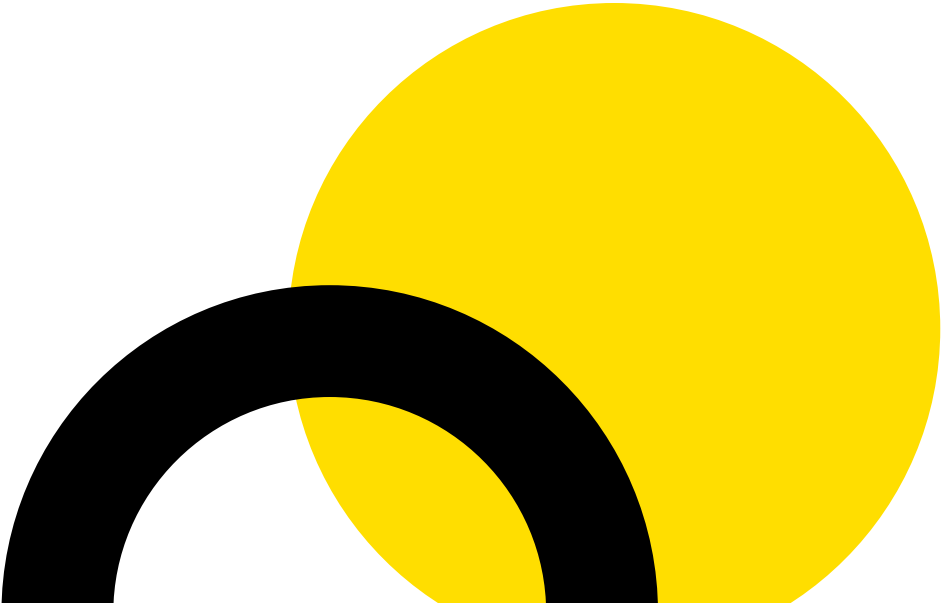
Quad’s In-Store Connect retail media network was named a finalist for Best In-Store Technology, recognizing its use of digital displays and connected technology to bring measurable media experiences into physical retail environments.

September 2025



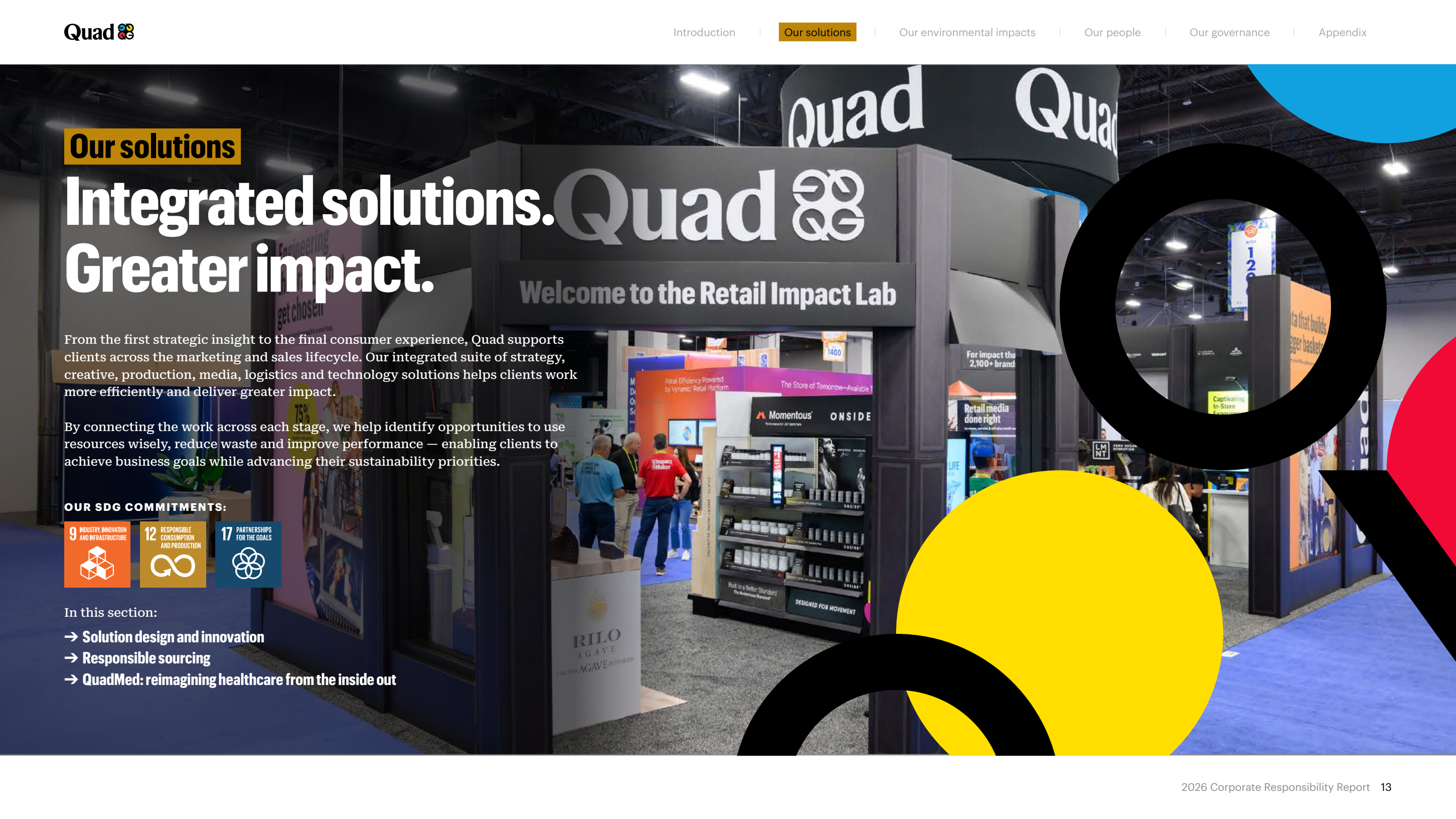
Jay Chiat Awards — Betty | Nominee

Betty Social Strategist Mike Shirdan was named an Emerging Strategist nominee.



Our solutions

Integrated solutions. Greater impact.



From the first strategic insight to the final consumer experience, Quad supports clients across the marketing and sales lifecycle. Our integrated suite of strategy, creative, production, media, logistics and technology solutions helps clients work more efficiently and deliver greater impact.

By connecting the work across each stage, we help identify opportunities to use resources wisely, reduce waste and improve performance — enabling clients to achieve business goals while advancing their sustainability priorities.

OUR SDG COMMITMENTS:

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



17 PARTNERSHIPS FOR THE GOALS



In this section:

- Solution design and innovation
- Responsible sourcing
- QuadMed: reimagining healthcare from the inside out

Solution design and innovation

Quad’s design and innovation strategy delivers smarter, more efficient and more sustainable marketing solutions. Our integrated platform combines data, creative, production, media and technology to help clients achieve better business outcomes while using fewer resources and reducing waste.

Across our branding and production solutions, Quad helps clients achieve their business and sustainability goals through innovative design, responsible material selection and efficient production processes:

- Quad’s [Accelerated Marketing Insights \(AMI\)](#) pre-market testing of solutions and digital tools enable brands to optimize creative, packaging, direct mail, in-store and digital experiences before production, so marketing materials are produced only when needed, reducing resource use.
- Logistics optimization further improves efficiency by consolidating mailings, streamlining distribution and reducing transportation-related emissions.

Priority impact area

Circularity and supply chain

Quad is committed to encouraging a circular economy through sustainable materials use, innovative design and processes to create solutions that meet client needs and help businesses operate responsibly.

CR\T

In 1982, Quad needed ink that met the consistency and quality our work demanded. Rather than settle for what was available, we founded Chemical Research\Technology, LLC (CR\T) to begin making our own. It was a practical solution to a technical challenge and an early example of Quad’s resourcefulness. Today, we continue to develop inks, such as our Enviro/Tech™ inks, formulated to enhance print performance while reducing environmental impact.



Designing product packaging with purpose

Packaging design influences product perception, consumer experience, material consumption and regulatory compliance. We combine our packaging design expertise, consumer insights and manufacturing capability to develop solutions.

Every packaging application presents a different challenge. We tailor each solution to a client’s product requirements, consumer expectations and business objectives.

Sustainability consulting for packaging

Quad’s Sustainability Consulting Services help clients identify the right packaging solution to achieve both their performance and sustainability goals. We assess existing packaging and evaluate alternative materials. Based on this audit, we provide strategic recommendations that consider evolving consumer expectations and environmental regulations. Ultimately, this service helps clients establish measurable goals that support informed decision-making.



CASE STUDY
Understanding consumer response

We pursue sustainable packaging alternatives that incite strong, positive consumer reactions while reducing environmental impact. Working with Seaman Paper, our AMI team used advanced consumer research to evaluate Vela™, Seaman’s branded translucent paper, as an alternative to traditional low-density polyethylene (LDPE) bags for e-commerce apparel packaging.

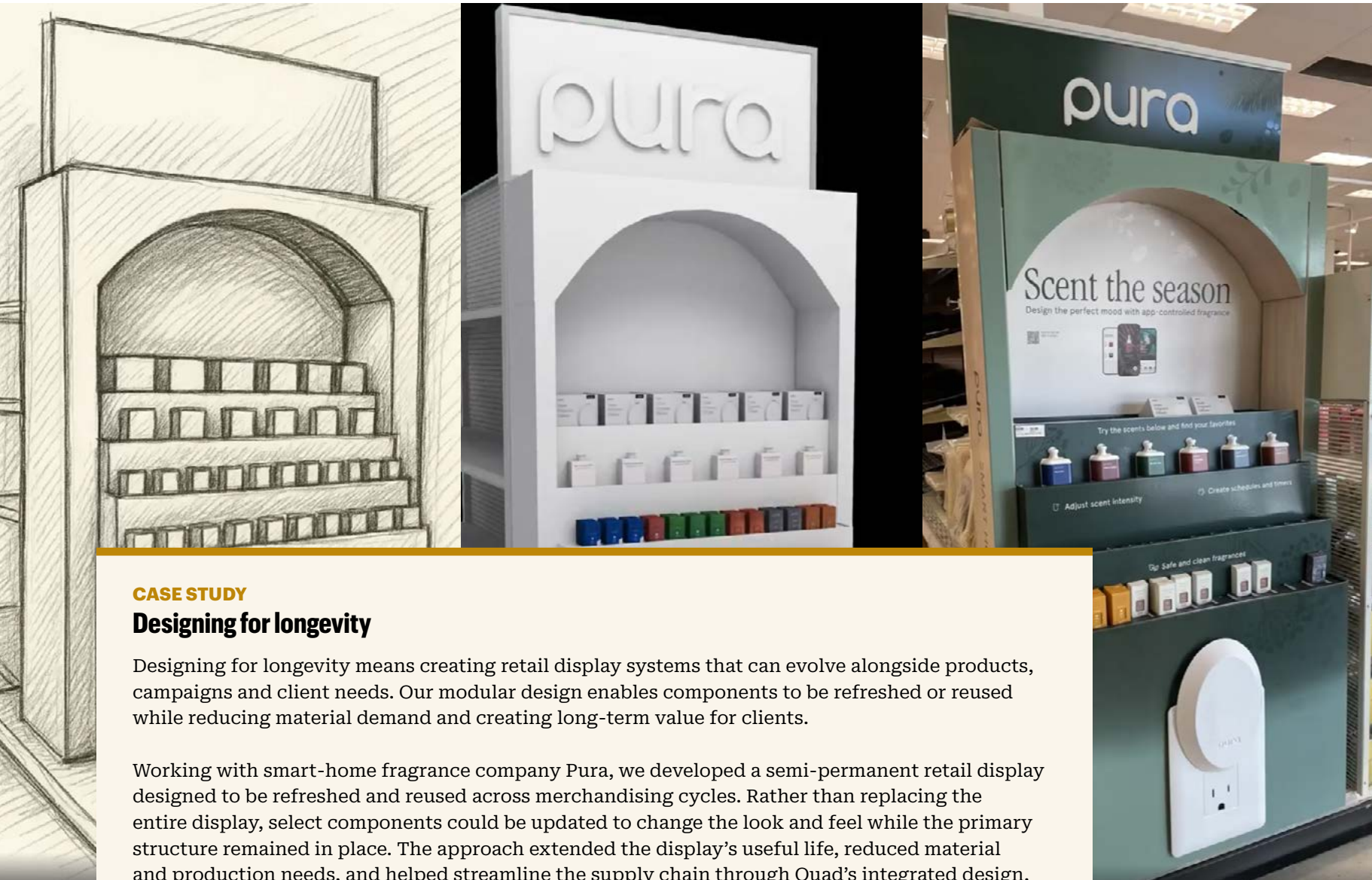
Participants wore eye-tracking glasses as they unboxed the products, allowing us to examine how paper packaging influenced their engagement, brand experience and disposal decisions. Our in-house consumer research team found that the translucent paper packaging attracted greater attention, was viewed as more environmentally responsible and was more likely to be recycled than plastic when clear disposal instructions were provided on the pack. These findings, shared in a [peer-reviewed study](#), continue to inform our recommendations to clients, balancing functionality, sustainability and the customer experience.



CASE STUDY
Introducing circular packaging

As brands move away from plastic-based packaging, we help clients develop paperboard solutions that reduce waste and support recyclability while meeting product and retail requirements.

Working with Milwaukee Tool, we redesigned accessory packaging to replace traditional plastic clamshells. We created a recyclable paperboard alternative, made with 60% recycled content, that displays a high-resolution image of the accessory. The solution offers the durability and premium retail presentation the brand requires, while Milwaukee Tool’s maintained strong sales performance following the transition. Our redesign eliminated plastic from packaging for select product lines and reduced package size by approximately 40%, resulting in less material use and reduced impacts throughout the supply chain.



CASE STUDY

Designing for longevity

Designing for longevity means creating retail display systems that can evolve alongside products, campaigns and client needs. Our modular design enables components to be refreshed or reused while reducing material demand and creating long-term value for clients.

Working with smart-home fragrance company Pura, we developed a semi-permanent retail display designed to be refreshed and reused across merchandising cycles. Rather than replacing the entire display, select components could be updated to change the look and feel while the primary structure remained in place. The approach extended the display's useful life, reduced material and production needs, and helped streamline the supply chain through Quad's integrated design, production and fulfillment capabilities.

Rethinking retail display design

Enduring design

Our retail display systems range from temporary to semi-permanent and permanent solutions, depending on our client's needs, the product, retail environment and campaign. We design each display to meet the needs of the client and the application, selecting materials and approaches that support durability, ease of installation, flexibility and resource efficiency. Quad's smarter designs limit material usage while streamlined digital file management cuts installation time.

Through our distribution and fulfillment network and Quad Transportation Services, we coordinate shipping and delivery across client locations, helping simplify deployment as their business grows.

Supporting retail with connected technology

In addition to printed point-of-sale materials, we offer In-Store Connect (ISCQ), an in-store retail media solution that uses strategically placed digital displays to deliver targeted messages and promotions at the shelf. The displays can support multiple campaigns over time, reducing the recurring use of paper, ink and plastic installation materials.

In-Store Connect helps retailers maximize the value of in-store displays by providing real-time visibility into inventory levels and display performance. Remote monitoring allows service visits to be scheduled only when needed, improving restocking efficiency, reducing unnecessary travel and helping extend the useful life of display systems. Behind the scenes, Quad continues to improve the network through more energy-efficient hardware and responsible end-of-life management for electronic components.

Efficient mail solutions

We optimize direct mail campaigns and distribution of catalogs and publications for our clients through consumer insights, automation, data and manufacturing. This approach enhances marketing performance, reduces material use and streamlines production and distribution.

Accelerated Marketing Insights

AMI enables brands to test and optimize creative, packaging, direct mail, in-store and digital experiences before production, so marketing materials are produced only when needed, reducing resource use. Traditional testing of a 10-million-piece mail cycle would typically test multiple alternative concepts, requiring three cycles — or three to six months — to identify a winning test and potentially 18 months to find the next high-performing piece, at an estimated \$3 million in production and distribution costs.

AMI can evaluate more than 2,000 combinations in weeks, reducing the need for large-scale in-market testing. AMI-tested challenger concepts have achieved an 85% overall success rate in beating control packages.

At-Home Connect

At-Home Connect brings together client data, campaign automation and manufacturing to streamline the production and delivery of personalized mail communications. Producing communications only as needed reduces preprinting and storage while our automated workflow batches jobs from all clients into a shared product manufacturing and mail pool, making better use of existing press capacity and reducing production waste.

Further savings are achieved by combining multiple At-Home Connect mailers into shared manufacturing batches, improving raw material efficiency.

CASE STUDY
More efficient marketing

Our Household Fusion™ solution, launched in 2024, combines multiple catalogs or publications being mailed to the same household into a single package. The materials are grouped in one recyclable low-density polyethylene (LDPE) bag and delivered together to one address, with a carrier card identifying the intended recipient for each piece. By consolidating mailings, Household Fusion™ reduces packaging material and the transportation required to deliver multiple pieces separately.

A third-party analysis also found Household Fusion™ reduced LDPE use by approximately 3%, representing more than 3.3 million square feet of material savings over a 36-week study period.



Betty Studios

In 1990, Quad opened its first in-house photo studio in Pewaukee, Wisconsin, to develop measured photography, a process that maximized photographic reproduction with a limited number of press colors. That work grew into QuadPhoto, now Betty Studios, where creative teams help leading brands bring their ideas to life.



Sustainability from operational excellence

Quad draws on more than 55 years of manufacturing, materials and distribution expertise to help clients achieve more with every printed piece. Our operational innovations reinforce one another, conserving resources and improving energy efficiency while clients gain greater efficiency, flexibility and value from their print investment.

We reduce waste and complexity from end-to-end, from procurement through production and distribution to control costs, protect client budgets and reduce environmental impacts. We start with our suppliers to simplify paper specifications, reducing waste both at the mills and on our presses. CR\T's Ink Development team tailors inks for specific presses to improve performance and energy efficiency by minimizing downtime. Data-triggered production and mailing list hygiene prevent undeliverable pieces and unnecessary inventory. Automation, shared manufacturing batches and flexible production improve resource use as campaign needs change. AI-supported equipment scheduled maintenance, analysis and study of machine startups and upgrading equipment help ensure Quad's production is as energy efficient as possible. Co-mailing, optimizing postal entry and smarter routing consolidate shipments and move mail closer to its destination, generating postal savings for our clients while reducing transportation emissions.

Pressroom-driven product innovation

Material innovation extends beyond the products we create for clients. In 1982, we launched Chemical Research\Technology, LLC (CR\T) to formulate

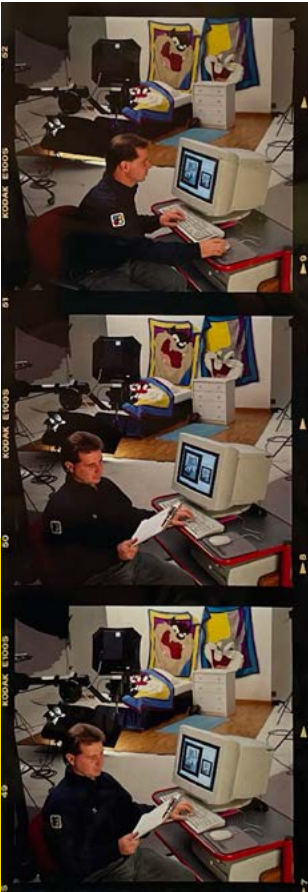
and manufacture specialty ink blends designed for Quad's printing operations to improve the quality and consistency of our printed products. Building on its early innovations, CR\T developed and introduced Enviro/Tech™ ink in 1991.

Enviro/Tech™ inks contain approximately 25.3% renewable content, including pine, linseed and other vegetable or seed oils. Enviro/Tech™ inks are formulated to support efficient drying and production, helping reduce the need for slower press speeds and higher oven temperatures. Available for heatset, conventional sheetfed and gravure applications, Enviro/Tech™ offers printers a practical way to increase renewable-resource content while maintaining high-quality performance.

Today, as one of the largest ink manufacturers in the United States, CR/T continues to develop products that support print performance and help reduce environmental impact. Its portfolio includes specialty inks, fountain solutions, blanket washes, silicone emulsions, rubber rollers and UV and water-based coatings. Designed for pressroom use, these products help support consistent print quality and efficient, reliable production.



Celebrating
55 years of
Creating a Better Way





Designing solutions for responsible end-of-life management

From the earliest stages of development, we consider material recovery and recyclability to help clients create packaging, in-store displays and other printed products that are easier to manage responsibly after use. We simplify packaging structures wherever practical by selecting materials that are widely accepted within existing recycling systems and avoiding components and compositions that can limit recyclability.

Preparing for evolving packaging regulations

We help clients prepare for extended producer responsibility (EPR) requirements by providing detailed documentation of material composition, weights and quantities that support their reporting and compliance obligations.

Improving recycling through clear communication

We work closely with the [Sustainable Packaging Coalition](#) to help clients explore sustainable packaging options and provide information they can use to guide consumers' disposal decisions. Our AMI team partnered with [How2Recycle](#) to [study](#) how in-store education affects awareness of recycling information. Among shoppers who saw shelf signage, 53% said it increased their awareness of the How2Recycle program and their knowledge of plastic pouch recyclability. This research highlights how clear, accessible guidance can help consumers make more informed recycling decisions.



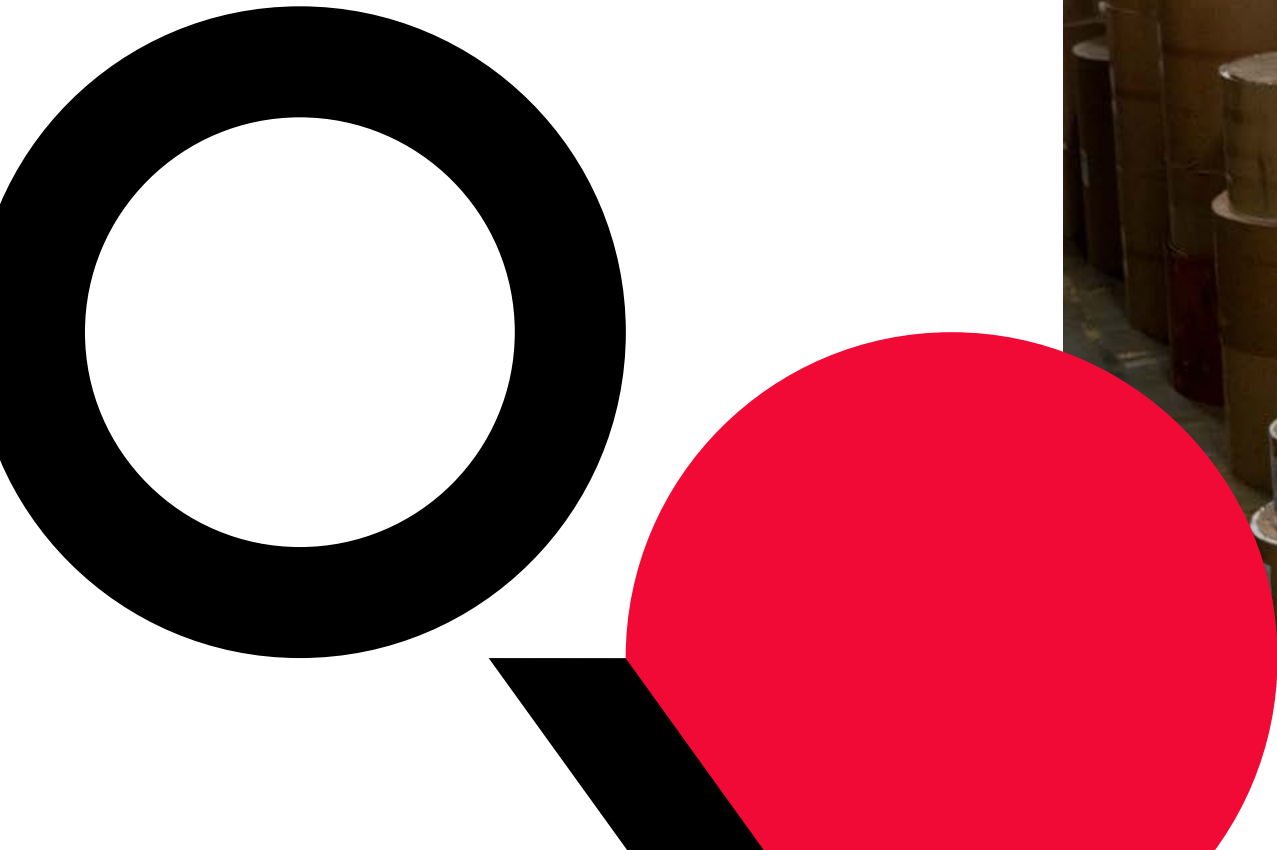
How2Recycle



Responsible sourcing

We assess the environmental and social responsibility of our supply partners and materials to strengthen our value proposition and align with our core values. For paper and paperboard, we prioritize fiber from third-party certified sources and work with suppliers to support responsible forestry.

Quad’s connected operations, from paper procurement and print manufacturing to packaging and logistics, help us serve clients across digital and physical consumer experiences. Close supplier partnerships support the quality and performance our clients expect while advancing our sustainability commitments.



Paper and packaging

We prioritize materials that support sustainable forest management and work closely with our paper and paperboard suppliers to source responsibly produced, third-party-certified fiber.

Quad maintains chain-of-custody certification under the world’s three leading forest certification systems: Forest Stewardship Council® (FSC®), Sustainable Forestry Initiative® (SFI®) and Programme for the Endorsement of Forest Certification (PEFC). Together, these standards help ensure that the pulp-based materials we purchase originate from responsibly managed forests, supporting biodiversity, protecting high-value forest ecosystems and helping prevent illegal logging.

Quad earned its FSC Chain of Custody certification in 2004 and expanded its certification portfolio to include SFI and PEFC by 2008.



Forest Stewardship Council® (FSC®)



Sustainable Forestry Initiative® (SFI)



Programme for the Endorsement of Forest Certification (PEFC)



Photo by Julian Kegel

Paper sourced with responsible forestry certification

2023	2024	2025
90%	92%	100%

In 2025, 100% of our roll and sheet paper was sourced from FSC-, SFI- and/or PEFC-certified sources, an increase of eight percentage points over 2024. This milestone reflects our long-standing commitment to responsible sourcing and the strong partnerships we have built with our paper mill suppliers to secure certified fiber across our operations.



For packaging applications, our responsibly sourced materials include recycled paperboard grades such as coated recycled board (CRB) and uncoated recycled board (URB), as well as FSC-, SFI- and/or PEFC-certified paperboard. We work with customers to use materials more efficiently, including exploring lighter-weight board and package-size reductions where appropriate. These choices can help reduce packaging material use and support brands’ sustainability commitments. To learn more about our material solutions, see [Solution design and innovation](#).

Celebrating
55 years of
Creating a Better Way



Summer celebration

Some traditions never go out of style. In 1972, Quad held its first companywide summer celebration as a way for employees and their loved ones to recharge, connect and have fun together. The tradition lives on more than five decades later, reflecting a belief that great work starts with making time for life beyond work.



Supply chain engagement

We assess and monitor our suppliers’ environmental and social responsibility to ensure our partners meet our standards for business conduct.

Our [Supplier Code of Conduct](#) details our expectations for supplier performance across critical areas, including fair competition, regulatory compliance, labor and human rights, the prohibition of forced and child labor, freedom of association, environmental sustainability and ethical conduct. Our supplier contracts and purchase orders require suppliers to adhere to the Supplier Code. We also provide the code to each supplier annually to reinforce their ongoing obligations. Our Risk and Legal teams review the Supplier Code annually and update it as needed.

Quad conducts initial and ongoing due diligence on third parties, including contractors, suppliers and other intermediaries, to protect the company and our clients from fraud and corruption, and ensure we work with valid and reputable business partners. This includes screening for adverse media, global sanctions and regulatory enforcement activities. When a third party is found to be subject to sanctions or to have committed ethical, social or environmental violations, Quad may sever the relationship when appropriate. We continue to monitor third parties throughout our relationships, including through random supplier audits to identify new concerns and support ongoing compliance.

We conduct an annual assessment of our Tier 1 suppliers, requiring them to certify compliance with specific quality, safety, social and environmental standards. This process helps us identify risks before issues arise and supports supplier accountability. We review each supplier’s certifications, public sustainability reporting and environmental initiatives. For paper and paperboard suppliers, we also screen for regional fiber risks.



We audit our 73 producers of packaging fiber annually, while an additional 95 non-fiber-based suppliers to our magazine, catalog and retail businesses are surveyed on a five-year cycle. We follow-up with suppliers that do not report or report noncompliance, working with them to implement corrective actions and requiring certification that those corrections have been implemented.

Since 2013, Quad has participated in the U.S. Customs Trade Partnership Against Terrorism (CTPAT), a voluntary U.S. Customs and Border Protection program focused on supply chain security. As a U.S. importer and exporter, we incorporate CTPAT principles into our evaluation and onboarding of international suppliers as part of our broader risk management and responsible sourcing practices. Employees receive annual training on CTPAT requirements and best practices, helping reinforce supply chain security and compliance across our operations. 100% of employees completed CTPAT training in 2025.

QuadMed: reimagining healthcare from the inside out

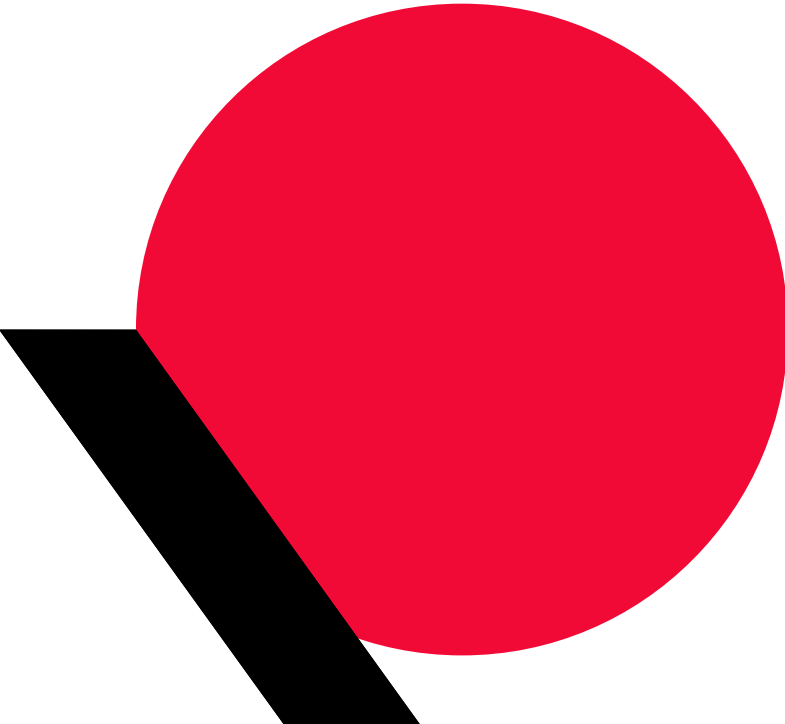
Founded to improve healthcare for Quad employees, QuadMed has grown into a national, physician-led healthcare organization that is redefining how employers provide access to primary care. QuadMed’s proven model helps organizations improve health outcomes, enhance the patient experience and responsibly lower the total cost of care.

More than 35 years ago, Quad founder Harry V. Quadracci sought to address a challenge that many employers had simply accepted. Healthcare costs continued to rise while employees struggled to access timely, coordinated care. Rather than settling for the limitations of the traditional healthcare system, he challenged Quad to build something better. The result was an in-house healthcare model centered on strong primary care, prevention and long-term relationships between patients and providers.

In 2025, QuadMed operated 61 health centers across 20 states, for Quad and other employers, with virtual care available nationwide. QuadMed serves patients through an integrated care model that combines in-person care, virtual services and intelligent digital tools. While the organization has grown significantly, its mission remains unchanged: making healthcare more personal, connected and easier to access.

“
Stronger primary care can transform healthcare. When employers invest in trusted clinical relationships and intelligent technology, they can improve health today while building healthier communities for the future.

Kathryn Quadracci Flores, MD
CEO, QuadMed



Investing in healthier employees

QuadMed is a cornerstone of Quad’s employee benefits strategy, providing employees with access to onsite health centers and nationwide virtual care.

Comprehensive services — including advanced primary care, occupational health, behavioral health, pharmacy services, chronic condition management, wellness coaching, dental, vision, lab services, X-rays and virtual care — support employees throughout every stage of their health journey. Our employees benefit from easier access to care, better communications with providers and online support to stay engaged in their health through:

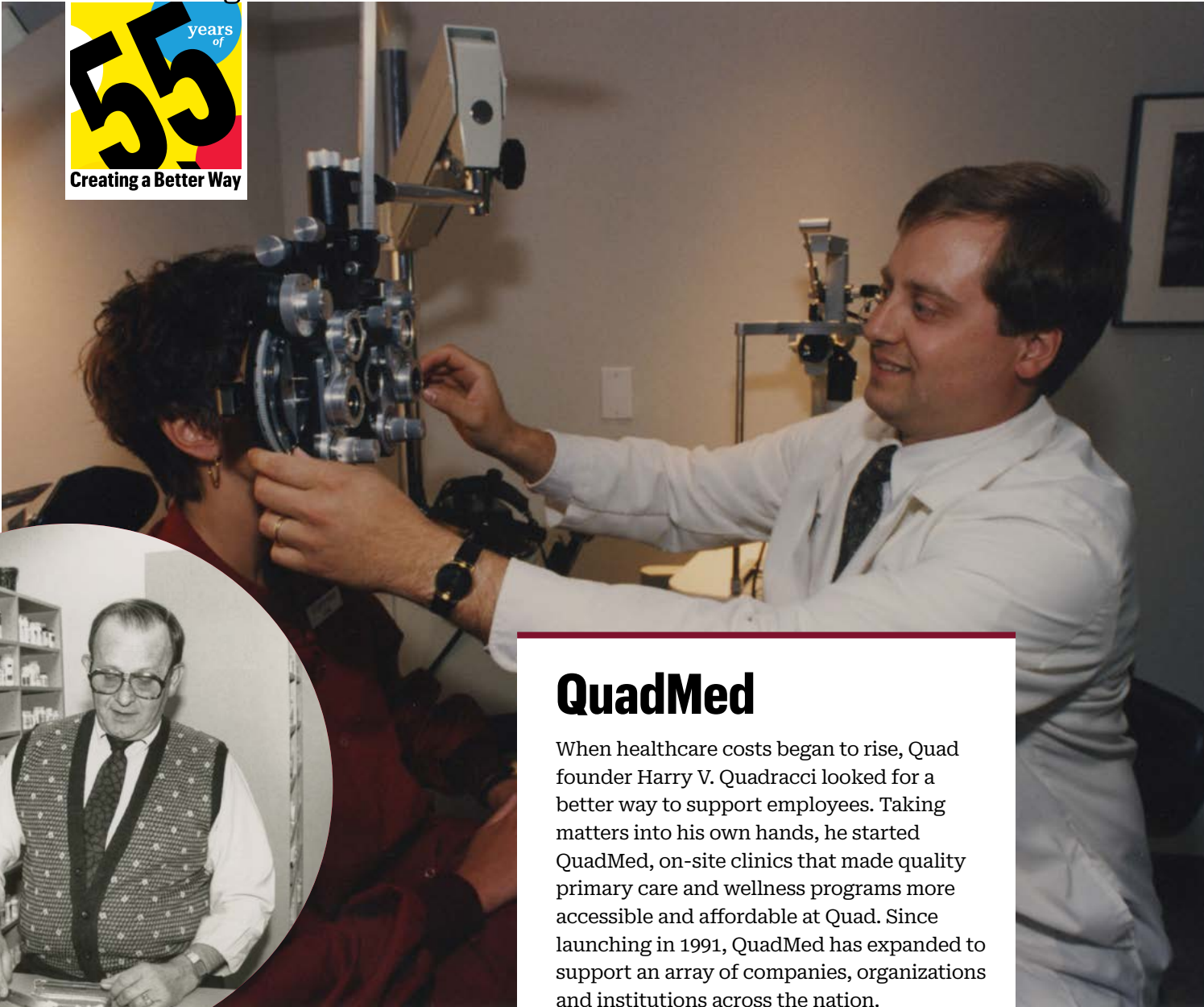
- Same-day or next-day appointments
- Providers licensed in all 50 states
- QuadMed’s MyChart platform

Our commitment to connected, relationship-based care is reflected in the patient experience. Employees spend less than five minutes in the waiting room on average, receive responses through MyChart in less than half a day and report a 97% patient-satisfaction rate, an 87.8 Net Promoter Score and 79% MyChart activation. These measures reflect better access, engagement, trust and continuity of care, all of which are essential to improving long-term health.

97%
Patient satisfaction

87.8
Net promoter score

Celebrating



QuadMed

When healthcare costs began to rise, Quad founder Harry V. Quadracci looked for a better way to support employees. Taking matters into his own hands, he started QuadMed, on-site clinics that made quality primary care and wellness programs more accessible and affordable at Quad. Since launching in 1991, QuadMed has expanded to support an array of companies, organizations and institutions across the nation.



Scaling a proven model

Having demonstrated the effectiveness of its physician-led model within Quad’s own workforce, QuadMed expanded the same approach to employers and communities nationwide.

Today, employers partner with QuadMed not simply to provide healthcare benefits, but to build healthier workforces. By strengthening primary care, coordinating care across the healthcare system and helping patients access the right care at the right time, QuadMed has reduced unnecessary specialty referrals by 67%, leading to improved health outcomes and lower overall healthcare costs. The strength of this model is reflected in client relationships that average more than eight years.

As QuadMed continues to grow, it is investing in the future of connected care through AI-enabled navigation, secure digital communication and intelligent self-service tools that make healthcare more accessible, personalized and connected. Every innovation is designed to support, not replace, the relationship between patients and providers by simplifying routine tasks, improving access to care and giving providers more time to focus on delivering exceptional care.

By pairing clinical expertise with technology that simplifies access and supports providers, QuadMed can adapt to changing patient needs while keeping the patient-provider relationship at the center of care.



QuadMed by the numbers

61/20
61 health centers across 20 states

50
Number of states where virtual care is available

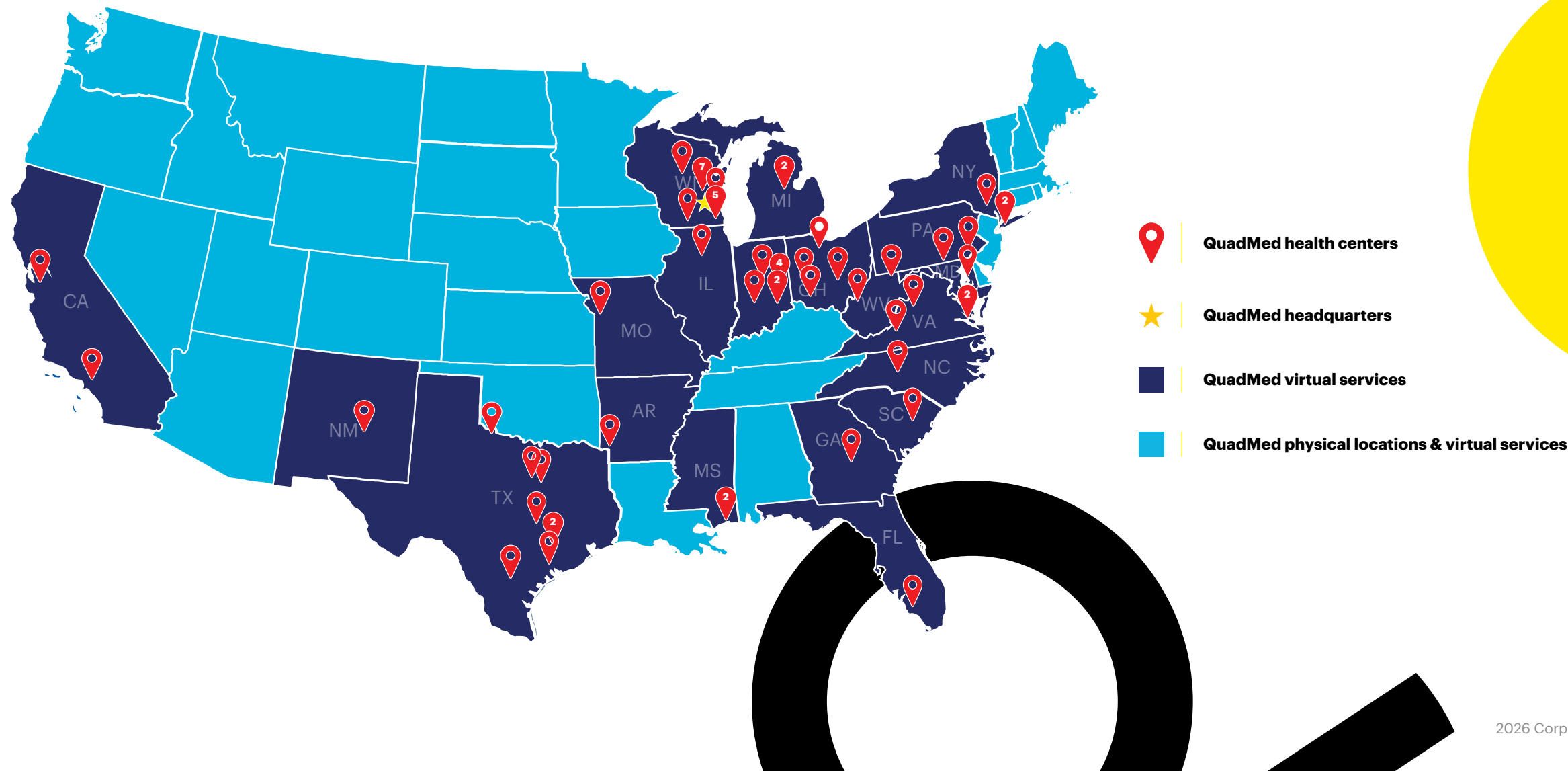
79%
MyChart activation

4.7-minute
Average waiting room time

0.48 day
Average MyChart response time

67%
Reduction in unnecessary specialty referrals

In 2025, QuadMed’s nationwide presence included 61 health centers across 20 states.



Our environmental impacts

Building a more sustainable way forward

At Quad, responsible business means creating value for our clients while reducing our environmental impact. Since our founding, we have focused on lowering our climate footprint, optimizing energy use, reducing waste and expanding recycling opportunities across our operations.

OUR SDG COMMITMENTS:

7 AFFORDABLE AND CLEAN ENERGY



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



15 LIFE ON LAND



In this section:

- Energy and GHG emissions
- Waste management



Production Up, Waste Down

In the 1980s, long before terms like continuous improvement and lean manufacturing became commonplace, Quad was focused on a simple principle: increasing productivity while eliminating waste in all its forms. “Production Up, Waste Down” captured that philosophy. The campaign’s logo became a familiar sight throughout the company, appearing on flags, T-shirts and in facilities across Quad. More than a slogan, it reflected a shared commitment to using resources wisely, improving processes and taking pride in doing the job right.



Energy and GHG emissions

We demonstrate our commitment to Creating a Better Way by monitoring and reducing our climate impact. Continuous efficiency improvements help us create a stronger business, lowering emissions and energy costs and delivering greater value to our clients by supporting their climate goals.

We optimize our operational footprint, consolidating production in our most efficient facilities and equipment. We monitor and manage energy usage with a focus on optimizing production, transportation and logistics. For more details, see our [Global Environmental Policy](#).

Priority impact area

GHG emissions and energy mitigation

Quad is committed to integrating more sustainable energy solutions and environmentally responsible operations, prioritizing efficient energy management and greenhouse gas (GHG) awareness to support a more resilient future.





Our greenhouse gas footprint

We have reported our annual U.S.-based Scope 1 and 2 GHG emissions since 2020 and continue to strengthen our approach to emissions measurement and disclosure. We are also building the processes and capabilities needed to measure and report our Scope 3 emissions, and global Scope 1 and Scope 2 emissions. We expect to start reporting Scope 3 emissions and global Scope 1 and 2 emissions in 2027, while preparing to meet applicable California requirements, including limited assurance for Scope 1 and Scope 2 emissions.

Since 2024, we have strengthened our climate reporting infrastructure to meet growing client demand for emissions data, including product carbon footprint, and support compliance with evolving regulations. We calculate our greenhouse gas emissions

in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. We continually work to improve the coverage, quality and accuracy of our data.

Our Scope 1 emissions stem from the use of natural gas, propane, gasoline and diesel to power our machinery and vehicles. In 2025, these activities produced 132,800 metric tons of carbon dioxide equivalent (MTCO₂e).

Over 60% of our reported emissions are Scope 2, resulting from the grid electricity our facilities consume. The scale of Scope 2 emissions depends both on the quantity of energy used and the carbon intensity of the energy mix supplying our local power grids. In 2025, our location- and market-based Scope 2 emissions totaled 220,400 MTCO₂e.¹

In 2025, our combined Scope 1 and 2 emissions decreased by approximately 10% compared with 2024, while our energy consumption decreased by approximately 11%. These reductions reflect the impact of ongoing efficiency initiatives, including changes in our operational footprint during the year. We anticipate further reductions through efficiency gains and consolidation of production into our more efficient facilities and equipment.

Scope 1 & 2 carbon emissions² *(metric tons carbon dioxide equivalent (MTCO₂e))*

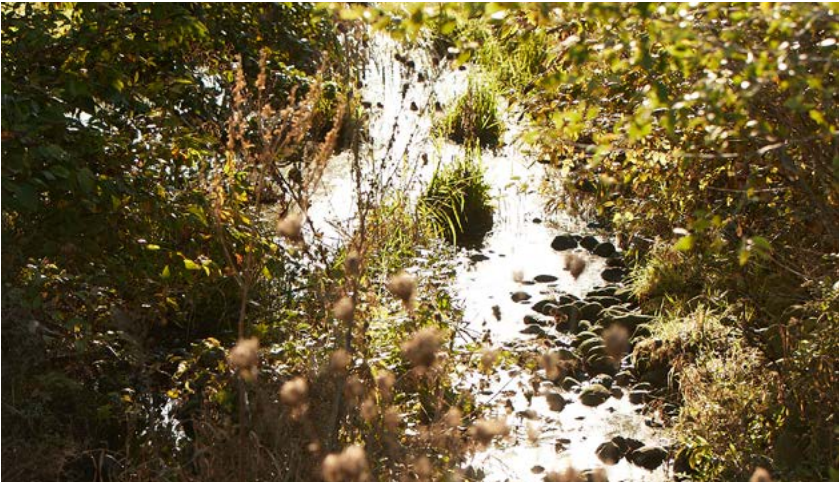
	2023	2024	2025
Scope 1	147,400	146,100	132,800
Scope 2 (location- and market-based)	254,400	243,600	220,400
Total (location- and market-based)	401,800	389,700	353,200

Energy use *(MWh)*

2023	2024	2025
577,182	537,643	478,112

¹ Location-based Scope 2 emissions are calculated using the average emission intensity of the grids from which electricity is consumed. Market-based Scope 2 emissions reflect the impact of contractual instruments, such as renewable energy certificates, used to procure electricity.

² 2023 and 2024 data have been restated. The updated figures are the result of our transition to a new emission calculation database.



Energy management

We build energy efficiency and emissions awareness into every process and production decision, supporting the long-term resilience of our business.

Our internally developed energy management dashboard provides real-time visibility into key energy metrics, helping our teams make informed, data-driven decisions. Metrics such as electricity and gas usage, and High-Pressure Air (HPA) leak detection are used to compare real-time performance with historical trends and predictive models.

We regularly review energy data and use monthly reports to guide and adjust our objectives. Our approach is reinforced by comprehensive energy audits across our U.S. manufacturing operations.



Quad

GOAL:
At least 20% reduction in energy-use intensity over 10 years.



Quad

GOAL:
At least 25% reduction in energy-use intensity over 10 years.

Actions supporting this progress include:

- We have participated in the U.S. Department of Energy’s [Better Plants Program](#) since 2020, voluntarily working toward a 25% reduction in energy use intensity over 10 years. From our 2019 baseline through 2025, we improved energy use intensity by 1.99%, including a 2.55% reduction from 2024 to 2025.
- [Focus on Energy®](#) provides financial incentives for energy-saving projects — benefiting the climate and our bottom line. In 2025, we received reimbursements totaling over \$330,000 for projects such as HVAC and air compressor upgrades that saved roughly 3,700 MWh of energy.
- We also continue to explore renewable energy options. In 2025, we procured 5,320 megawatt-hours (MWh) of renewable energy through We Energies’ [Renewable Pathway](#) program.



SmartWay

In 2006, Quad became the first commercial printer to join the U.S. EPA’s [SmartWay](#) Transport Partnership, which works to reduce freight-related emissions. By 2008, Quad’s transportation efficiencies had prevented 11,479 tons of emissions, the equivalent of taking 1,907 passenger cars off the road for a year. For leadership in reducing greenhouse gas emissions and air pollution from its freight operations, Quad received the SmartWay Environmental Excellence Award for four consecutive years, from 2006-2009. Today, Quad continues its participation in the program, using fleet telematics and performance data to optimize routes, reduce unnecessary miles and idle time, improve trailer utilization and monitor fuel efficiency across our fleet.

Waste management

Responsibly managing waste lessens our environmental impact, supports regulatory compliance and reflects our broader commitment to sustainability and continually reducing waste. Since our founding 55 years ago, we have prioritized reducing, reusing, repurposing and recycling materials wherever possible.

Our vertically integrated model and optimized workflows improve material efficiency while reducing rework and waste across our print, packaging and in-store marketing solutions.

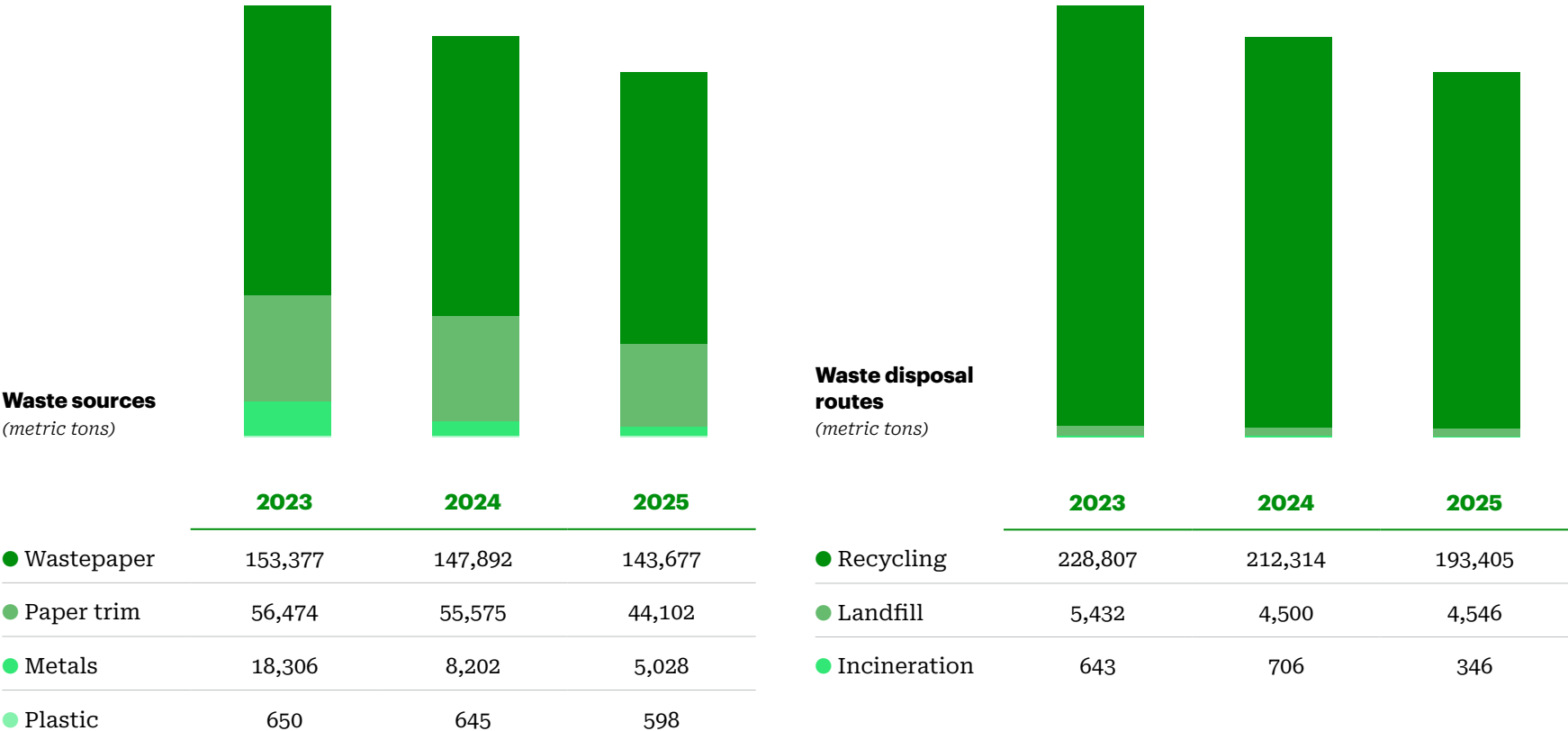
Priority impact area

Waste management

Quad is committed to lessening our environmental impact through recycling practices that minimize waste and divert materials from landfills.

Approximately 98% of our waste from our U.S. manufacturing sites consists of paper trim and wastepaper, both of which are readily recyclable. We also manage and seek to recycle smaller waste streams of metals and plastics. In 2025, we recycled 98% of industrial wastepaper and other solid waste across our U.S. facilities, maintaining our long-standing record of high diversion rates and efficient material recovery.

We partner with waste management vendors and use online tools to track waste streams, monitor volumes and container types, and understand landfill use and material diversion across our facilities. This includes tracking metals, plastics and single-stream recyclables.



U.S. recycling rate
(% of industrial wastepaper and other solid waste)

2023	2024	2025
98%	98%	98%



Circular waste management

We have embraced waste avoidance since our founding, benefiting the environment, our clients and our bottom line. Our first priority is to use resources efficiently to minimize waste. Then, we maximize recycling to recover the value of resources that would otherwise be lost to landfill. We strategically select sustainable paper and board and other materials that are capable of being reused, repurposed or recycled.

We support more sustainable production practices by helping clients reduce unnecessary waste across the creative, procurement and production process. In pre-production, AMI testing and digital prototyping help clients evaluate designs virtually and reduce the need for physical prototypes. We also standardize paper SKUs across applications, purchasing larger quantities of select stocks to improve efficiency and reduce orders and shipments. Right-sizing order quantities helps prevent unnecessary production, while surplus stock can be repurposed for other projects to avoid spoilage and disposal.

As paper waste is generated, we sort, shred and bale it for recycling through our mill partners or via third-party brokers who connect us with certified recyclers. Our broker relationships also enable us to identify new waste streams and monitor recycling trends, helping us maintain high diversion rates.

Employee engagement and awareness play a vital role in executing our recycling practices. Our manufacturing teams receive annual training on waste handling, contaminant identification and recycling best practices. Monthly audits evaluate program performance and identify opportunities for improvement. We post waste signage and labels in both English and Spanish so that all employees have the information they need to manage waste responsibly and sustain our recycling rate.

Gruff the Goat

Meet Gruff, Quad’s environmental “spokesgoat.” Introduced by Quad founder Harry V. Quadracci in 1991, Gruff encouraged employees and even the U.S. Congress to “Be a Gruff, Recycle Stuff” through employee communications, his attendance at company events and a brief to Congress. His message was playful, but the responsibility behind it was serious.





Responsible management of VOC-containing materials and ink/oily waste

We diligently manage volatile organic compound (VOC)-containing materials used in our operations to minimize environmental impact and protect employee health. Stringent controls are in place to prevent VOC emissions from releasing into the atmosphere. All VOC-containing materials — including inks, solvents and solvent-laden shop towels — are stored in appropriate containers when not in use, minimizing spills and evaporation. These practices effectively reduce fugitive emissions and comply with EPA, state and local environmental regulations.

Our Ink and Oily Waste Debris program ensures responsible management of nonhazardous materials such as drum skins, oily cardboard sheets and gloves covered in ink. We collect waste in lined containers then compact it and prepare it for shipment to an energy recovery facility, where it is converted into electricity or heat through a controlled waste-to-energy process. Diverting this waste stream prevents free-flowing oil from entering landfills.

Employees undergo training on ink and oily waste debris management, hazardous waste handling and topics such as spill response and chemical safety. We also monitor waste volumes and process emissions to verify effective implementation of our policies throughout our operations.

Chemical safety, hazardous waste and e-waste management

Quad's Environmental and Safety teams maintain programs and procedures for chemical approval, hazard communication, hazardous waste handling, spill prevention and e-waste collection. Quad's Hazard Communication Program applies to all facilities. All employees have access to Safety Data Sheets and chemical inventories, and each facility's safety leader coordinates annual chemical inventory reviews. Quad provides annual thinkSAFE training on its Hazard Communication Program and chemical and hazard safety to 100% of employees. New chemicals go through Safety and Environmental review before purchase or use. The review considers any employee health risks, required controls and protective equipment and environmental permit requirements.

Quad's spill prevention procedures call for monthly inspections of oil storage and use locations, annual training for employees whose duties involve oil storage or related equipment and reporting of leaks and spills to the site Environmental Contact. The procedures also address secondary containment, spill response and documentation. Hazardous waste procedures cover waste identification, containers and labels, accumulation, inspections and employee handling practices, including solvent rag management.

Quad also provides a process for requesting pickup of e-waste, including electronics such as monitors, computers, printers and cables.

Our people

Building a stronger future together

We believe our people are essential to creating a better way for our clients and our communities. We work to create an employee experience that supports growth, well-being and belonging while providing the tools and opportunities employees need to do their best work. In turn, our people help strengthen Quad and the communities where we live and work.

OUR SDG COMMITMENTS:

3

GOOD HEALTH AND WELL-BEING



8

DECENT WORK AND ECONOMIC GROWTH



10

REDUCED INEQUALITIES



16

PEACE, JUSTICE AND STRONG INSTITUTIONS



In this section:

- Employee health and safety
- Human capital management
- Communities

Employee health and safety

Safety is a core value at Quad and has been since our founding. We foster a strong safety culture through comprehensive practices and programs that empower employees to stay safe and healthy at work and beyond.

Safety is a shared responsibility and a fundamental condition of employment at Quad. At the center of our [Values Wheel](#), “Think Safe. Act Safe.” reflects our belief that safety guides how we manage our business and remains constant even as other priorities shift. Every employee helps create and maintain a safe workplace, whether on the manufacturing floor or in an office, and our commitment extends to everyone who works at or visits our facilities. Contractors, subcontractors and visitors are expected to follow safe practices and procedures, including applicable Quad safety policies. Doing the job right means doing it safely.

Priority impact area

Employee health and safety

Quad is committed to the safety, health and well-being of our employees by fostering a culture of safety through comprehensive safety practices and offering employee health and wellness programs to support their overall well-being.



Safety performance

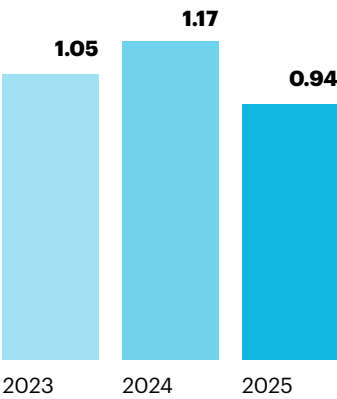
We track a comprehensive set of safety metrics to monitor performance and identify opportunities for continuous improvement. Results from 2023 through 2025 reflect the impact of Quad’s proactive approach to workplace safety.

Our Days Away, Restricted, or Transferred (DART) rate improved to 0.94 in 2025 from 1.17 in 2024. Our Total Recordable Incident Rate (TRIR) also improved, dropping to 2.39 in 2025 from 2.87 in 2024.

The most common injuries identified in 2025 were sprains and strains. As a result, our leadership and safety teams focused extensively on targeted ergonomic audits, which led to several safety improvements. We continue to encourage employees to undergo ergonomic assessments and address discomfort before it becomes an injury. Employees can also benefit from access to our [industrial athletic trainers](#) who help reduce the risk of overexertion and repetitive motion injuries.

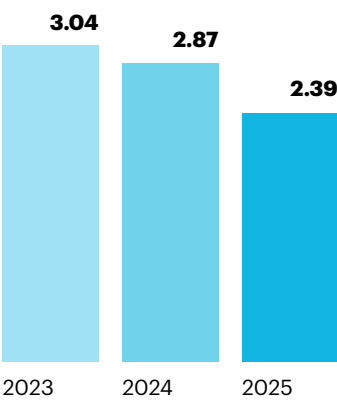
DART RATE

Days Away, Restricted, or Transferred



TRIR RATE

Total Recordable Incident Rate

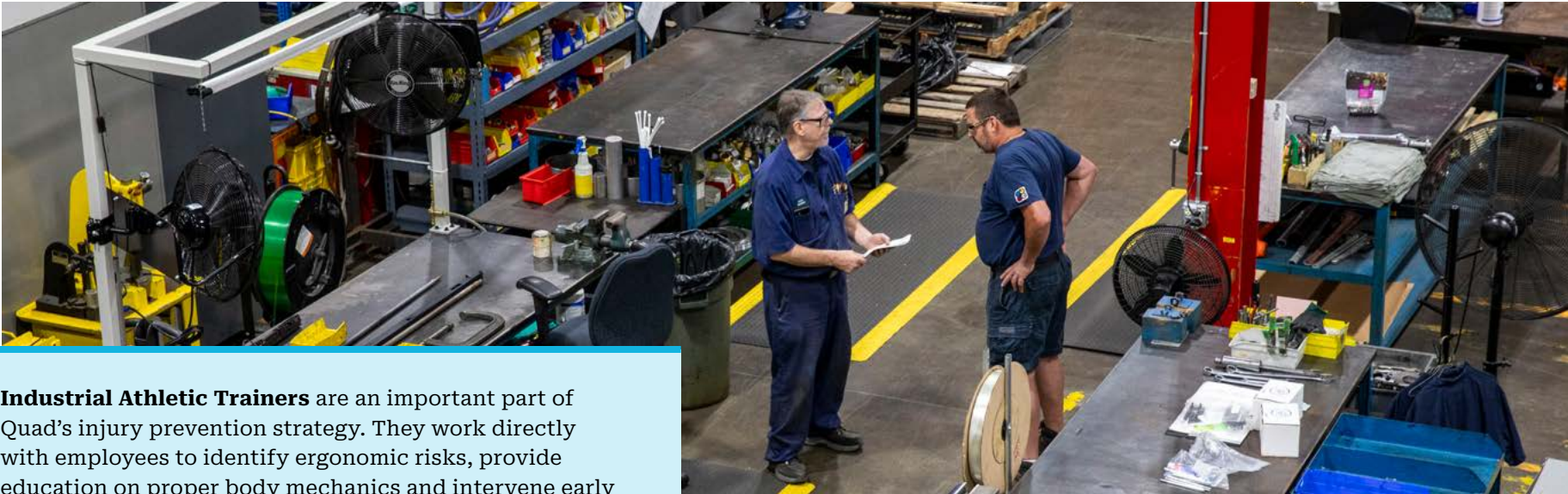


Health and safety program and strategy

Our comprehensive approach to safety is designed to help every day be injury free. We establish clear standards, define shared accountability and drive continuous improvement across our operations through our:

- **Environmental, Health, Safety & Security (EHSS) plan:** Helps us manage safety performance through a centralized approach to EHSS requirements, including monthly oversight of safety training, audits and inspections.
- **Safety Accountability for All Employees (SAFE) Policy:** Codifies safety expectations for every individual, from executive leadership to temporary employees.
- **Safety Management System:** Integrates monthly requirements that go beyond compliance, prioritizing continuous training, auditing and process reviews to proactively protect our workforce.

Our Safety team includes safety managers and site leaders at all of our manufacturing facilities across the globe. The team develops and implements safety programs, monitors performance and works with employees and leaders to identify and reduce workplace risks. While these efforts are designed to support manufacturing operations, they also extend to administrative and remote employees through initiatives focused on ergonomics, health and wellness.



Industrial Athletic Trainers are an important part of Quad’s injury prevention strategy. They work directly with employees to identify ergonomic risks, provide education on proper body mechanics and intervene early when discomfort arises. They also support return-to-work protocols for work-related and non-work-related injuries, helping employees recover safely while reducing the likelihood of more serious injuries.

Assessing and addressing risk

Quad’s centralized health and safety risk program establishes consistent safety standards across the company while empowering each facility to address its unique operational risks.

We conduct employee health and safety risk assessments at every manufacturing facility to identify workplace hazards and determine where additional safeguards are needed. Each site develops a plan to address identified risks, maintain regulatory compliance and reduce workplace incidents. Safety leaders and managers at each facility work alongside manufacturing teams to implement corporate safety initiatives, track performance and foster a strong safety culture.

We monitor the effectiveness of our safety programs through regular audits and companywide safety management systems. These processes help identify opportunities for improvement, strengthen accountability and ensure safety programs continue to evolve alongside the company’s operations.

We encourage employees to identify and report potential hazards before incidents occur through our Safety Opportunities Program. Employees can submit near-miss reports through paper forms, the company intranet, email or an anonymous online reporting tool. Leadership reviews submissions daily, and all reports are tracked through a centralized database to support timely action and accountability and reinforce our proactive approach to preventing workplace injuries. In the program’s second year, employees reported 4,370 opportunities, up from 1,176 in 2024, demonstrating stronger employee engagement.



Safety culture

A top-down commitment to safety

Safety starts with our leadership. Our daily manufacturing leadership meetings begin with a discussion of safety incidents, opportunities and action plans, emphasizing that employee well-being comes before speed or output. No issue is considered resolved until it has been reviewed by the facility’s highest level of leadership and formally closed.

Manufacturing site leaders conduct daily Gemba walks — on-the-floor visits that allow them to observe work in action, engage directly with employees and identify opportunities to strengthen safety and efficiency. Through Safety Focus Sheets, we guide all leaders in facilitating conversations with employees about key safety topics. These engagements confirm employee understanding, pinpoint knowledge gaps and facilitate coaching or retraining when needed.

Leaders are expected to be role models for safe behaviors and coach their teams. To support these expectations, managers and supervisors participate in tailored leadership training focused on injury prevention, ergonomics and safe work practices, including Quad’s Coaching the Industrial Athlete program, which uses on-site athletic trainers to provide ergonomic assessments, job coaching and wellness education that help prevent workplace injuries.

Celebrating safety

Safety sits at the center of our [Values Wheel](#) and influences every part of our operations. This mindset shows up in the day-to-day actions of our employees, who look out for one another and speak up when something seems unsafe.

That culture of safety was recognized when our Franklin packaging facility received the 2026 [Wisconsin Safety Council Workplace Safety Award](#). The honor reflects a year of strong safety performance driven by employee engagement, leadership accountability and continuous improvement.

The plant achieved a zero DART rate — with no injuries leading to missed work or job restrictions — and recorded just one minor incident throughout the year. This performance was supported by employees identifying nearly 130 safety opportunities to help prevent potential incidents before they occurred. Ergonomic improvements and expanded safety training reduced workplace risks and reinforced a culture where every employee shares responsibility for keeping one another safe.

Employee education and training

Quad provides ongoing safety education to help employees understand, recognize and mitigate risks relevant to their work environment. All employees participate in quarterly thinkSAFE training sessions on core safety practices and job-specific procedures, supplemented by mandatory safety courses. Together, these resources cover essential safety topics for both manufacturing and office environments.

Manufacturing employees and temporary workers also participate in monthly supervisor-led safety refreshers that reinforce safe work practices and address emerging risks. Training is available in English and Spanish, with additional language support to meet the evolving needs of our workforce.



Human capital management

We attract and retain top talent through a holistic approach that empowers employees to thrive personally and professionally. Extensive employee resources such as learning and development opportunities, Business Resource Groups (BRGs) and comprehensive health and well-being programs strengthen our workforce and position Quad for long-term success.

Priority impact area

Human capital management

Quad is committed to attracting, developing and retaining top talent. Through continuous learning, career development and well-being initiatives, we empower employees to thrive and contribute to sustainable business success.

Attracting talented people

Quad’s approach to attracting top talent combines a dedicated internal recruitment team with strategic outreach through a number of platforms and partnerships. Beginning with our internal Job Opportunities marketplace and Quad’s external career site, [BeQuad.com](https://www.bequad.com), recruiters market roles and source high-quality candidates to meet talent needs across the organization.

Outreach and partnerships

Quad maintains a strong presence through community partnerships, sponsorships and engagement events that enhance brand awareness and strengthen our appeal as an employer. Our employees often serve as brand ambassadors, representing Quad in their communities and helping to attract candidates through storytelling, social media and local partnerships.

Developing our people

Quad has a long-standing heritage of investing in employee development, from formal training programs to experiential learning embedded in day-to-day work. Supervisors and employees collaborate through annual goal setting and career conversations to identify learning needs and development priorities.

Grow at Quad is our employee development hub that centralizes learning resources and helps employees navigate professional growth. The platform offers on-demand learning, leadership development and performance and career management tools to support employees at all levels. In 2025, employees completed more than 240,000 training modules through Grow at Quad.

Quad’s Corporate Trainee Program, founded in 1983 by Harry V. Quadracci, reflects the company’s long-standing commitment to developing early-career talent. Today, it remains a flagship initiative, offering participants immersive rotational experiences across key business functions and preparing the next generation of leaders to drive Quad’s future. Job rotations offer broad exposure to Quad’s operations and culture, helping participants build a strong career foundation. Throughout the program, trainees gain hands-on experience, mentorship from senior leaders and professional development opportunities that prepare them for long-term success at Quad. Upon completion, participants may graduate into permanent roles aligned with their skills and interests, as well as Quad’s business needs.

Quad’s youth apprenticeship and registered apprenticeship programs help build a sustainable talent pipeline by introducing students to skilled trades through partnerships with local schools and technical colleges. Apprentices gain practical experience and develop the technical skills needed for careers as mechanics, electricians, welders and other in-demand roles while supporting Quad’s evolving workforce needs. In 2026, Quad expanded its youth apprenticeship programming working alongside the nonprofit GPS Education Partners to open a dedicated training center at our plant in Hartford, Wisconsin.

Leadership development

We offer a variety of leadership development programs, including more than 200 self-paced e-learning courses and our signature Leading Within Quad series. This instructor-led, tiered program provides leaders with the right training at each stage of their career, fostering growth and leadership excellence across the organization. In 2025 and into 2026, we have continued to expand the program to support additional leadership roles.



Tuition reimbursement

We encourage employees to pursue external learning opportunities by offering tuition reimbursement to full-time employees after one year of service. The program provides up to \$5,250 annually, with a lifetime maximum of \$15,000. Employees work with their leaders to identify eligible programs that support their professional development and long-term career goals.

Retaining our people

Quad’s retention strategy is built on a foundation of learning, inclusion and well-being. By investing in employee engagement and wellness programs, Quad fosters a workplace where employees feel valued, supported and connected.

In 2025, Quad was named to the inaugural Forbes list of [America’s Best Employers for Company Culture](#).

Employee engagement

Employee engagement is fundamental to our culture, amplifying collaboration, accountability and a shared commitment to our values. We engage employees and retirees through a variety of channels, such as:

- Town halls
- Employee appreciation events
- Social media
- Business Resource Groups (BRGs)
- Lunch and Learn events
- Quad’s intranet, *InsideQuad*

Our annual employee engagement survey and mid-year pulse survey provide valuable insights into employee perspectives, helping us identify opportunities to strengthen our programs, communications and workplace experience. In addition, we have a dedicated Wellness Needs and Interest survey to inform the design of our health and well-being programs, ensuring they reflect the priorities of our workforce.

Meaningful interactions between leaders and employees are another important part of our engagement approach. Through regular conversations and dedicated discussions about growth and engagement, along with performance reviews, leaders provide feedback, support development and strengthen connections across the organization. 100% of Quad employees completed and received an annual performance review in 2025.

Business Resource Groups

Our nine BRGs are hubs for connection and community at Quad. Open to all employees, BRGs strengthen employee engagement, retention and inclusion. With Quad’s global footprint, BRGs also help connect employee experience, cultural insight and community impact for our employees around the world.

In 2025, Quad expanded leadership development opportunities available to all employees through external experiences with Uplifting Impact. Participants attended the Groundbreakers Retreat and the Bridging Leaders Conference, where they gained new perspectives, expanded their professional networks and developed practical skills in self-awareness, authentic leadership, collaboration and connecting across differences. Follow-up sessions provided opportunities to reflect on key learnings and apply them within Quad. Together, these experiences supported individual career growth while strengthening participants’ ability to lead, collaborate and build connections across the organization.

More than 1,400 employees participated in at least one BRG in 2025.

Our BRGs



In 2025, Quad was shortlisted for World 50 Group’s 2025 I&D Impact Awards “[Inclusion Award](#),” reflecting the contributions of our BRGs to fostering belonging and support across our organization.



Total Rewards

Quad’s Total Rewards program helps attract and retain talent through competitive compensation and benefits that support employee well-being. At the core of this program is [QuadMed](#), a wholly owned subsidiary of Quad, which delivers a broad range of additional health services centered on keeping employees healthy rather than simply treating illness. Through QuadMed’s integrated approach, employees and their families have access to whole-person care that supports physical, mental and emotional well-being. QuadMed also partners with our BRGs to promote wellness beyond the exam room. Together, they organize activities such as 5Ks, walking challenges and community events that encourage healthy lifestyles while strengthening employee connections to one another. To ensure coverage and facilitate choice, we also offer healthcare insurance through other providers in addition to QuadMed.

We empower employees to take an active role in their well-being through our QLife Wellness Rewards program, which provides educational resources, interactive webinars and regular communications around physical, emotional, financial and social well-being. Employees can personalize their experience — choosing from a wide range of options such as financial coaching, smoking cessation classes, physical activity and mental health support — to stay engaged throughout the year. In 2025, 18% of employees received a QLife Wellness Reward.

Supporting mental health is an important part of helping employees thrive both at work and in their personal lives. Our Mental Health Liaisons are employee volunteers trained to recognize when a colleague may be experiencing a mental health challenge and to connect them with Quad’s professional mental health support network. In 2025, the number of trained liaisons reached 160, up

from 133 in 2024 — a 20.3% increase. Employees and their families can also access the nationwide Emotional Support Connection, a resource that quickly connects employees and their families to licensed therapists, typically within much shorter timeframes than in the traditional marketplace. We also promote mental health awareness and resilience through our C.A.R.E. BRG. In 2025, C.A.R.E. hosted several mental health awareness events, including “Parenting in the Age of Smartphones,” in collaboration with our Working Parents BRG.

CASE STUDY
Gratitude Fest

In 2025, our nine BRGs came together to launch Gratitude Fest, a year-end initiative that brought employee appreciation, wellness, reflection, volunteerism and charitable giving into one experience. Through a shared calendar and coordinated communications, Gratitude Fest made it easy for employees to participate while encouraging greater collaboration among our BRGs.

Programming offered employees a variety of ways to engage, including gratitude-focused discussions and recognition, a virtual gratitude board and wellness experiences such as yoga, breathwork and meditation. Employees could also give back through volunteering and charitable activities, such as a gift drive, and take part in activities supporting community organizations. This included a Gratitude Fest care-kit assembly that resulted in 450 kits for community partners.

Eligible activities counted toward employee QLife Wellness Rewards, further connecting BRG engagement with employee well-being.

CASE STUDY

Retirement readiness

Retirement can be one of the most significant transitions in a person’s life, and Quad is committed to helping employees navigate it with confidence. In 2025, we launched a new, comprehensive retirement readiness site with resources to support employees before, during and after retirement.

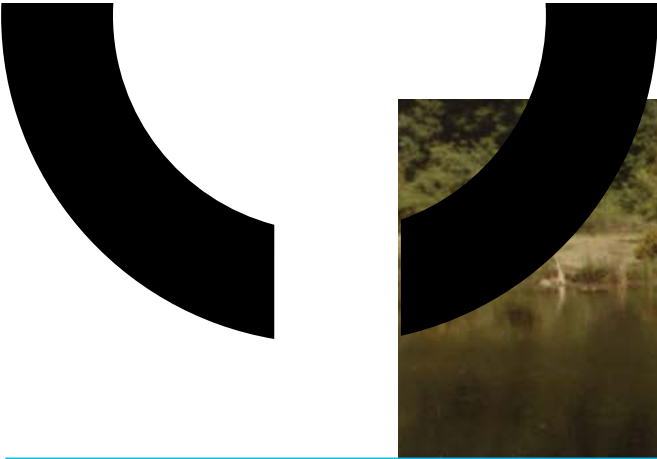
The program includes an award-winning preretirement communications campaign, a dedicated preretirement intranet site with centralized planning resources and a new postretirement Facebook community to help retirees stay connected with one another and with Quad. Participation and engagement across many of the program’s offerings exceeded industry benchmarks, demonstrating the value employees place on these resources as they prepare for their next chapter.

Financial well-being

Alongside comprehensive benefits, we regularly review our pay practices and structures to ensure competitive and equitable compensation. Pay decisions are based on the company’s business results as well as each employee’s experience, job responsibilities and performance.

In 2025, we strengthened our financial wellness offerings by expanding opportunities for one-on-one financial counseling and launching Financial Fridays to deliver education through shorter, more accessible sessions. Together, these resources help employees build financial confidence and plan for their future.

In 2025, Quad’s U.S. employees deferred, on average, 8.95% of their pay into their 401(k) retirement accounts. In addition to personal contributions, Quad supports a discretionary match to employees’ 401(k) contributions.



Celebrating



Camp/Quad

In 1997, Quad purchased a 325-acre former Boy Scout camp in Erin, Wisconsin. The property features the Little Oconomowoc River, valuable wetlands, hardwood forests and rare plant species. In 2009, Quad donated the property to Tall Pines Conservancy, placing the land under a conservation easement to ensure it remains undeveloped and protected as a private preserve.

Today, Camp/Quad provides employees, retirees and their families with year-round opportunities to connect, relax and enjoy nature through hiking, camping, biking, fishing and more. Employees can also volunteer through trail maintenance, invasive species removal and other conservation activities. Camp/Quad reflects Quad’s commitment to caring for its people and the places they share.



Communities

Guided by our philosophy to Create a Better Way, Quad actively engages with local communities to build a brighter future — together.

Our community impact vision and mission

Our vision

Create a Better Way for the communities where we live and work and for future generations of Quad employees.

Our mission

Amplify Quad’s brand reputation to achieve Quad’s business strategy and ensure alignment with focus areas, including environment, innovation, education and health.

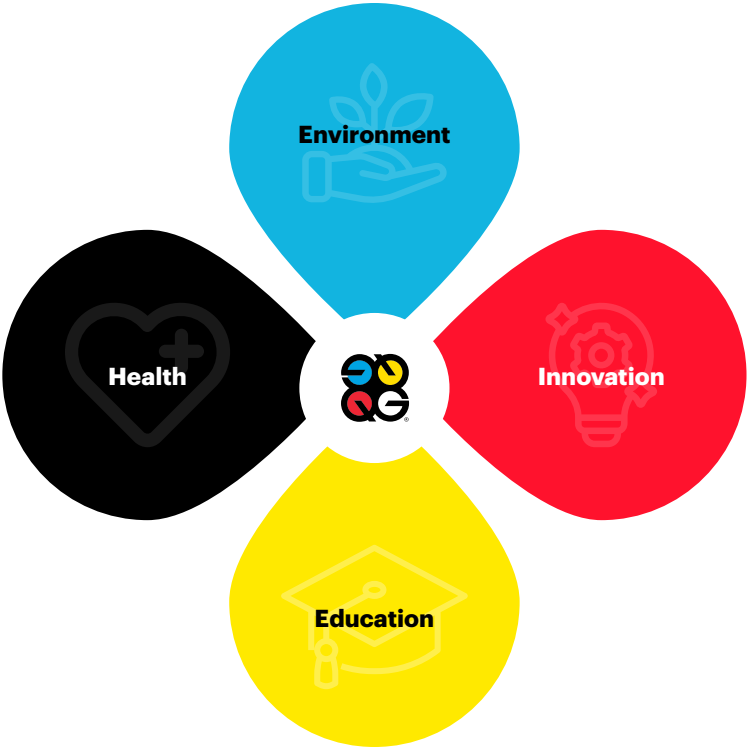
Community investment governance

Quad maintains a governance framework that guides the strategic investment of our financial contributions, volunteerism and in-kind services to support community organizations. In 2025, the framework helped to promote transparency, alignment and impact through a cross-functional working team, executive reviews and a structured approval process based on allocation levels.

Within this structure, our sites and employee groups receive dedicated funds to support organizations that address locally relevant needs. Quad also uses an evaluation framework to help site teams assess potential partners based on purpose, ability to track impact and connection to our business. This process helps to ensure we are being responsive to community needs while maintaining alignment to our focus areas.

Partnering for impact

Through partnerships rooted in environment, innovation, education and health, we work alongside local communities to maximize our collective impact.



Environment

We focus our support for community environmental stewardship through partnerships that promote conservation, access to nature and sustainability awareness. In 2025, we supported organizations including [Keep Greater Milwaukee Beautiful](#), [Urban Ecology Center](#) and [Pine View Wildlife Rehabilitation & Education Center](#).

For 15 years, Quad has partnered with Pine View to advance environmental education and awareness. Quad supports Pine View’s efforts to expand environmental literacy by printing educational materials that help extend its programming to students across more communities. In 2025, the partnership also supported Quad’s Earth Month celebration, with Pine View leading educational sessions for employees and their children at Quad’s headquarters.

Education

Education is also central to Quad’s ambition to create pathways for opportunity.

In 2025, Quad supported [City Year Milwaukee’s](#) annual celebration and participated in school- and service-based engagements. This included a career shadow experience where Quad employees served as mentors for City Year Milwaukee members. We also supported key [United Community Center \(UCC\)](#) community events and visited UCC students for a career exploration experience. Quad employees shared information about the company, answered questions, highlighted career pathways and provided mentoring, hands-on activities and a virtual look at the Marketing Experience & Innovation Center in West Allis, Wisconsin.

Innovation

At Quad, innovation extends beyond our business to investing in the people and organizations shaping the future of our communities. In 2025, Quad helped sponsor [i.c.stars Milwaukee](#), a nonprofit that provides technology-focused training, professional development

and job placement for emerging talent. Quad employees engaged with i.c.stars participants and the broader Milwaukee technology community through events and programming focused on career development, talent attraction and retention, and collaboration between technology and HR leaders. The partnership also created pathways into the workforce, with i.c.stars alumni gaining professional experience through internships at Quad.

Health

Quad’s focus on community health, which encompasses physical, mental and emotional well-being, is strengthened through local partners, including:

- [Milwaukee Women’s Center](#), which supports survivors of domestic and sexual violence through programs offering shelter, counseling and holistic care for children, women and men.
- [Moms Mental Health Initiative](#), which connects individuals and families experiencing perinatal mental health challenges with trusted resources, peer support and qualified care.
- [NourishMKE](#), which works to address food insecurity by connecting individuals and families with nutritious food through community food pantries and other food-access resources.

Quad’s employees are at the heart of our community impact. To encourage employees to give back, our QLife Wellness Rewards program offers up to \$250 annually to employees who complete eligible wellness activities, such as volunteering.

Strengthening our community

We are committed to investing in Milwaukee, one of the communities we call home. In 2025, we sponsored and participated in two cornerstone community celebrations:

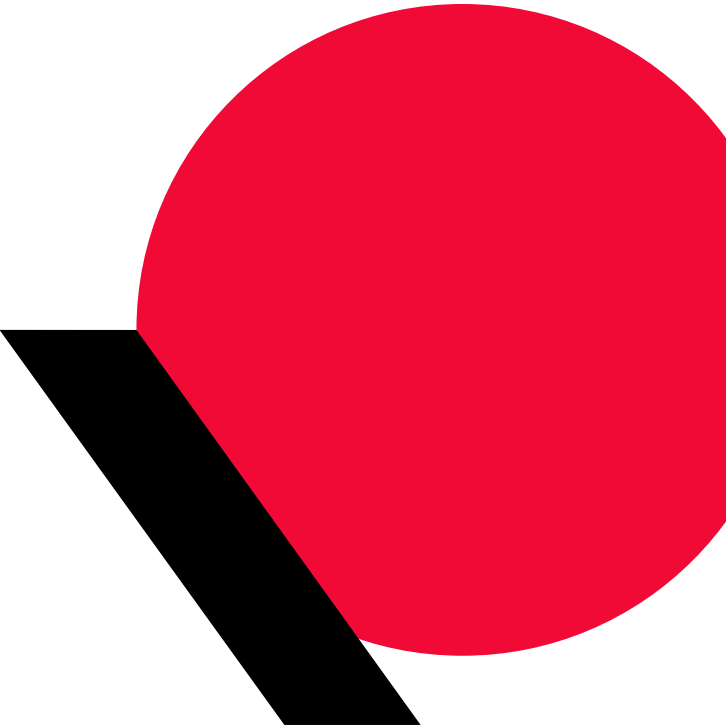
- **Milwaukee Juneteenth Celebration:** Quad participated in the 2025 Juneteenth event, with employees and executives volunteering to staff booths, engage with attendees and hand out prizes.
- **Milwaukee Pride Parade:** Quad employees, executives and family members marched together carrying Pride flags and bringing music to the celebration.

Quad MKE

Quad MKE, located in Milwaukee’s Century City neighborhood, was established to facilitate career opportunities for the local community. Today, it has evolved into a broader community engagement hub while remaining rooted in workforce development.

In 2025, Quad MKE continued to strengthen pathways to employment by partnering with Culture x Design to reimagine the traditional job fair experience. Through the event, attendees connected with local employers, received professional headshots and gained practical tools to help launch their careers. Quad MKE also expanded its transportation program to a third facility, which provides employees with transportation to and from work, helping more people overcome one of the most common barriers to employment.

Quad MKE also serves as a catalyst for community partnerships. For example, in 2025, we worked with Clean Wisconsin to repurpose manufacturing wash drums into rain barrels for Milwaukee-area residents and hosted Coloring the Community, an event that celebrated the arts, strengthened community connections and introduced young people to future career opportunities at Quad.



Our governance

Doing the right thing, every day

Quad’s reputation and ongoing ability to serve our clients, employees and stakeholders start with an unwavering commitment to honest and ethical business practices. Our long-standing value of “Do the Right Thing” shapes how we lead, make decisions and hold ourselves accountable. Effective corporate governance has been a part of Quad since our founding and starts at the highest level of the Company with oversight by the Board of Directors.

OUR SDG COMMITMENTS:

16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



17 PARTNERSHIPS
FOR THE GOALS



In this section:

- Quad values and ethics
- Corporate governance
- Risk management

Quad values and ethics

Our eight core values

Quad’s culture is built on the eight enduring values established by Quad founder Harry V. Quadracci. For 55 years, these values have guided how we work, lead and make decisions every day — from supporting our employees to serving our clients and communities. They continue to underpin a values-led culture that empowers our people to think like owners, collaborate across disciplines and Create a Better Way.

Creating the Values Wheel

Quad founder Harry V. Quadracci believed culture wasn’t something written on a wall. It was reflected in the choices people made and how they treated one another every day. He often shared those beliefs through memorable “Harryisms.” After Harry’s unexpected passing in 2002, company leaders created the Values Wheel to capture the ideas that defined his leadership and continue to shape what it means to work at Quad. Those values remain at the heart of our culture, helping guide us through change while staying true to who we are.



Business ethics and our Code of Conduct

Quad's [Code of Conduct](#) (Code) serves as the foundation of our business ethics framework, reflecting the company's commitment to integrity, transparency and accountability. The Code applies to all Quad employees, officers and directors, as well as our contractors, consultants and suppliers. It outlines our expectations for compliance with laws, anti-bribery and anti-corruption measures and fair competition. The Code also addresses conflicts of interest, trade compliance, third-party due diligence, human rights (including forced labor, child labor and freedom of association), workplace conduct, financial integrity and environmental and social responsibility.

The full Board of Directors (Board) reviews the Code annually to ensure its ongoing effectiveness and updates it as needed. We provide annual training on Quad's Code to ensure continued understanding of its principles. In 2025, 100% of employees completed Quad's annual compliance training.

In addition to adhering to the Code, contractors, consultants and suppliers must follow our [Supplier Code of Conduct](#), which affirms our commitment to ethical business practices, responsible sourcing and environmental and social responsibility across our global supply chain. To learn more about Quad's expectations that suppliers, vendors and partners act with integrity, comply with applicable laws and operate sustainably, visit our [Supply chain engagement](#) section.

Ethics and compliance reporting

Integrity and accountability are core to how Quad does business. We promote a culture of transparency in which employees, contractors, suppliers and other stakeholders are encouraged to "Speak up!" if they suspect a violation of our Code of Conduct or other company policies.

To make it easy to raise concerns, we offer multiple reporting channels, including directly to our Compliance team, Human Resources or any manager or supervisor and through our confidential, third-party Ethics & Compliance Hotline and web portal, where reports can be made anonymously. The Hotline is accessible through quad.ethicspoint.com, mobile devices and toll-free numbers, with country-specific instructions for regions across Europe, Asia and Latin America. Each report generates a unique key and password, allowing reporters to track progress and provide additional information. Multilingual support and anonymous reporting options lower barriers to speaking up and make it easier for individuals to report concerns and follow up anonymously. Quad strictly prohibits retaliation against anyone who raises a concern or participates in an investigation.

Every report is taken seriously and promptly reviewed by our Compliance team to support timely, thorough investigation and resolution. More serious matters are escalated to our Compliance Committee, composed of senior executives, and to the Audit Committee of the Board as appropriate. Our reporting and investigation process is embedded in Quad's annual compliance training, listed throughout the company's intranet and shared on posters throughout our facilities, helping ensure all employees worldwide understand how to raise concerns and the protections available to them.

Corporate governance

From day one, Quad has anchored its business in strong corporate governance and the values that guide everything we do. Our Board oversees risk management and strategy execution to ensure we serve our clients, employees and shareholders while supporting the long-term success of our business.

Board of Directors

In 2025, our Board had nine members, six of whom were independent. Directors are elected annually and evaluated based on their individual experience, skills and values as well as on how their contributions strengthen the Board’s core oversight competencies.

The Board has three standing committees:

- **Audit Committee:** responsible for overseeing the reliability of financial reporting, the effectiveness of internal control over financial reporting, the process for monitoring compliance with corporate codes of conduct, the internal auditors and audit functions and the independence of the external auditors and audit functions.
- **Compensation Committee:** responsible for reviewing and approving executive officers’ annual salaries, bonuses, equity-based incentives and other benefits, reviewing and reporting on compensation and human resources policies, programs and plans, administering our stock option and other compensation plans and reviewing and recommending Board CEO and Board director compensation.



- **Finance Committee:** responsible for overseeing the capital structure, means of financing, selection of lenders, cash flow modeling, interest rate sensitivity and similar matters as required to achieve the company’s long-range plans.

Sustainability governance

Oversight

Our Board is responsible for the oversight of the company’s operational and strategic risk management process, which includes material environmental risks, if any. The Board determines the appropriate risk for the company generally, assesses the specific risks it faces and reviews the steps taken by management to manage those risks. As part of this oversight, the Board reviews the annual

Enterprise Risk Management (ERM) reporting from the company’s ERM Steering Committee, which, among other items, assesses potential environmental and climate-related opportunities and risks. The Board also reviews Quad’s Corporate Responsibility reports. While the full Board maintains ultimate oversight responsibility for the risk management process, the Audit Committee has oversight of the management of Quad’s material risks, including any material climate-related risks.

Quad’s Director of Sustainability Reporting leads the Sustainability Executive Steering Committee, which serves as a forum for discussing sustainability-related matters. Management-level sustainability roles embedded across key departments — such as Packaging, Solution Innovation and Government Affairs — support the Director of Sustainability Reporting.

In 2025, we conducted a climate change risk assessment following the Task Force on Climate-related Financial Disclosures (TCFD) guidance and, in this report, present our [TCFD Index](#) outlining our governance of climate-related risks and opportunities.



Our Board of Directors



- 1 Melanie Huet**
President, Home & Commercial - Home and Executive Committee member, Newell Brands

2 John C. Fowler
Retired Vice Chairman and Executive VP of Global Strategy & Corporate Development, Quad/Graphics, Inc.

3 Steven M. Fuller
Former Senior VP and CMO, L.L. Bean, Inc.

4 J. Joel Quadracci
Chairman and CEO Quad/Graphics, Inc.

5 Kathryn Quadracci Flores, M.D.
CEO of QuadMed; President and Director, Windhover Foundation
- 6 Christopher B. Harned**
Co-Founder and Managing Partner, Windhover Capital

7 Beth-Ann Eason
Former Managing Director and Senior Digital Transformation Executive, Accenture Interactive; Former Global President, Innovid

8 Douglas Buth
Retired Chairman and CEO, Appvion, Inc. (Formerly Appleton Papers, Inc.)

9 Jay O. Rothman
Former President, Universities of Wisconsin; Retired Chairman and CEO of Foley & Lardner LLP

Risk management

Robust risk identification and management are important components of our governance process that build resilience into Quad and protect the interests of our shareholders, clients and employees.

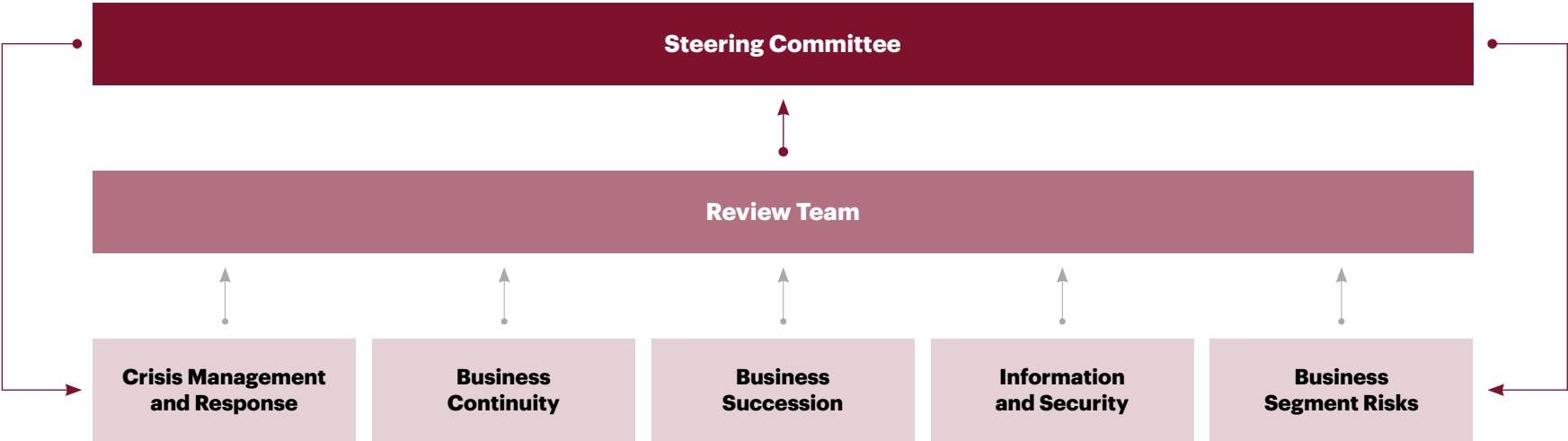
A dedicated executive steering committee executes our Enterprise Risk Management (ERM) process with input from subject matter experts across business functions, including Environmental, Health and Safety; Communications; Crisis Response; Business Succession; Data Privacy and Cybersecurity. This approach ensures a comprehensive exposure assessment and response.

As of 2025, Quad’s ERM program operates on an annual cycle designed to support proactive risk identification, oversight and mitigation. Under this approach, Quad assesses and prioritizes enterprise-level risks that could materially impact the business. Management identifies, implements and monitors risk mitigation strategies and provides progress updates to the ERM Steering Committee, which reports year-end risk status and results to the Board.

In connection with this process, Quad continued to enhance preparedness and resilience across key risk areas in 2025. These efforts included, but were not limited to:

- Monitoring changes that impact our supply chain.
- Strengthening cybersecurity readiness through incident response planning and training.
- Reviewing and updating emergency protocols related to environmental, health, safety and security events.
- Improving response capabilities for natural disasters through training and physical security assessments at operational sites.

Enterprise Risk Management (ERM) structure



We continually receive input through the ERM process, enabling us to identify, assess and monitor material risks. We consider a risk successfully managed when appropriate controls and contingency plans are in place and any residual risk has been accepted or appropriately transferred, such as through insurance. This enables us to focus resources on emerging and higher-priority risks.

Our [TCFD Index](#) details our climate-related risks and opportunities. As of 2025, we have not identified any current climate-related financial risks that we consider material. Climate-related risks are generally expected to be lower in the near term but could become more significant over longer time horizons under certain scenarios. We may also benefit from opportunities to improve resilience, resource efficiency, energy sourcing and lower-emissions products and services. These conclusions are subject to the assumptions and data limitations described in the underlying assessments.



Cybersecurity and data protection

Cybersecurity is essential to maintaining trust, operational resilience and long-term business sustainability. We proactively manage cyber and data risks with the goal of reducing the likelihood and impact of cybersecurity incidents through prevention, detection, continuous monitoring and well-practiced response protocols.

Our Information Security Program outlines the procedures, tools and controls we use to protect against, identify and mitigate cybersecurity and data protection threats. Our dedicated Security Operations team is responsible for the day-to-day execution of the program. The team regularly updates our executives on program activities and reports to the Audit Committee twice per year. This oversight reflects our commitment to strong governance and continuous improvement, ensuring that information security decisions are informed by our leadership and aligned with Quad's long-term priorities.

We track the effectiveness of our program using metrics that assess our capabilities across protection, detection, monitoring and response. We also engage third parties to assess our procedures and submit our data center to an independent annual audit. Protecting data is a responsibility shared by everyone at Quad. In 2025, 100% of employees completed annual mandatory training covering security awareness, acceptable use, phishing and privacy.

Responsible use of artificial intelligence

We continue to integrate artificial intelligence (AI) into our digital tools, platforms and workflows. While AI creates opportunities to enhance creativity, analysis, automation, productivity and operational efficiency, it also introduces risks, including those related to data security, confidentiality, privacy and accuracy.

Our governance-first approach to AI adoption balances innovation with responsible oversight. Led by our AI Governance Committee, our approach is designed to protect company, employee, client and partner information while supporting compliance with applicable legal, contractual, security and client requirements.

Through our internal Artificial Intelligence Policy, we establish expectations for the responsible use of AI-enabled technologies across the organization. As AI capabilities continue to advance rapidly, we regularly evaluate new opportunities alongside potential risks and evolve our policy, training, governance and controls to support the secure, responsible and transparent use of AI at Quad. All employees complete training annually on responsible innovation with AI. In addition, through Grow at Quad, employees can take online courses at any time to develop their skills in using AI and stay up-to-date on the latest technology and tools.

Appendix

Creating a Better Way

This appendix provides a consolidated view of Quad's alignment with leading sustainability frameworks and standards. Quad's materiality assessment informs the disclosures presented for these frameworks, supporting transparency, comparability and ease of navigation for those reviewing our disclosures.

In this section:

- **Materiality assessment**
- **United Nations Sustainable Development Goals (SDGs)**
- **Task Force on Climate-related Financial Disclosures (TCFD)**
- **Global Reporting Initiative (GRI)**

Materiality assessment

Quad's 2024 impact materiality assessment continues to guide our sustainability strategy and reporting. The assessment identified the environmental, social and governance topics most significant to our business and stakeholders, ensuring our priorities remain aligned with evolving stakeholder expectations, leading reporting standards, business objectives and the changing regulatory landscape.

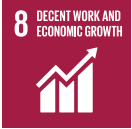
Informed by internal and external stakeholder perspectives, leadership input and benchmarking against leading sustainability frameworks, the assessment identified [five priority impact areas](#) that continue to shape our strategy, decision-making and disclosures: [circularity and supply chain](#); [employee health and safety](#); [greenhouse gas emissions and energy mitigation](#); [human capital management](#); and [waste management](#).

These priorities help us focus our efforts where we can create the greatest value for our business, clients, employees and communities while supporting transparent reporting and continuous improvement across our sustainability program.



United Nations Sustainable Development Goals (SDGs)

Quad recognizes the SDGs as a global framework for advancing more responsible and sustainable practices. The following provides examples of how our activities contribute to the SDGs.

SDG	Quad’s 2025 Contributions
<div>Goal 3</div> <div>Good Health and Well-being</div> <div></div>	<ul style="list-style-type: none">• Maintained a comprehensive safety program guided by robust metrics and continuous monitoring.• Delivered role-specific safety training to ensure employees understand and can avoid workplace risks.• Strengthened injury prevention through ergonomic assessments, Industrial Athletic Trainers and facility-level health and safety risk assessments.• Expanded proactive safety practices through near-miss reporting, regular audits, leadership engagement and ongoing employee safety training.• Operated 61 health centers across 20 states through QuadMed, providing accessible primary and preventive care in-person and virtually.
<div>Goal 7</div> <div>Affordable and Clean Energy</div> <div></div>	<ul style="list-style-type: none">• Procured renewable energy through We Energies’ Renewable Pathway program.• Optimized energy use across operations to reduce environmental impact and improve efficiency.• Reduced the company’s footprint through efficiency gains and consolidation of production into our more energy-efficient facilities and equipment.
<div>Goal 8</div> <div>Decent Work and Economic Growth</div> <div></div>	<ul style="list-style-type: none">• Offered learning and career development resources, including digital platforms, leadership development pathways and opportunities for employees to pursue external learning.• Developed our talent pipeline through apprenticeships and early-career talent programs.• Provided tuition reimbursement to support employees’ continued education and advancement.• Regularly evaluated pay practices to ensure market competitiveness across roles and responsibilities while expanding financial wellness resources to help employees build financial confidence.• Launched updated retirement readiness resources to help employees navigate this important life chapter.• Created pathways to employment and career development through community partnerships, including career mentoring, events, training and internships.• Maintained comprehensive safety systems, training and ergonomic programs to help protect employee health and safety.• Required suppliers to acknowledge Quad’s Supplier Code of Conduct, which includes expectations related to labor and human rights, compulsory and child labor, and freedom of association.

SDG	Quad's 2025 Contributions
<div>Goal 9</div> <div>Industry, Innovation and Infrastructure</div> <div></div>	<ul style="list-style-type: none">• Advanced resource-efficient innovation through client collaboration, responsible material selection and product design.• Designed compliant, recyclable packaging systems with clear disposal instructions to support responsible end-of-life management.• Created modular signage systems that reduce materials, emissions and logistics impacts while improving operational efficiency at scale.• Used digital tools, automation and data capabilities to improve production planning, personalization and campaign targeting, reducing redundant production and resource use.• Optimized logistics and distribution to consolidate mailings and reduce transportation-related emissions.
<div>Goal 10</div> <div>Reduced Inequalities</div> <div></div>	<ul style="list-style-type: none">• Supported an inclusive workplace through nine open-to-all employee Business Resource Groups (BRGs) that foster connection, community and inclusion.• Expanded leadership development opportunities for employees through external learning and networking experiences.• Strengthened connection, belonging and employee well-being through events such as Gratitude Fest.• 100% of employees completed annual training on Quad's anti-discrimination, anti-harassment and non-retaliation policies as well as how to report concerns, including anonymously.
<div>Goal 12</div> <div>Responsible Consumption and Production</div> <div></div>	<ul style="list-style-type: none">• Continued advancing a circular economy approach by prioritizing materials that can be reused, repurposed or recycled.• Designed compliant, recyclable packaging systems with clear disposal instructions to support responsible end-of-life management.• Implemented strategies to minimize waste generation and maximize recycling across operations, achieving a 98% U.S. recycling rate for industrial wastepaper and other solid waste.• Strengthened waste management through employee training, regular audits and multilingual signage.• Managed ink, oily waste and other specialized waste streams through dedicated collection, recovery and compliance practices.
<div>Goal 13</div> <div>Climate Action</div> <div></div>	<ul style="list-style-type: none">• Upheld the principles of our Global Environmental Policy for managing GHG emissions, energy use and operational efficiency.• Monitored and managed energy use across facilities to drive continuous efficiency improvements.• Reduced combined Scope 1 and Scope 2 emissions by nearly 10% year over year and lowered total energy use by approximately 11% over the same time period.• Enhanced GHG monitoring and calculation capabilities, including preparing for Scope 3 reporting and Scope 1 and 2 assurance requirements.• Reported climate performance to CDP for the sixth consecutive year.• Used fleet data and EPA SmartWay practices to improve routing and fuel efficiency while reducing miles, idle time and emissions.

SDG	Quad’s 2025 Contributions
<div>Goal 15</div> <div>Life on Land</div> <div></div>	<ul style="list-style-type: none">• Expanded responsible forestry practices through FSC, SFI and PEFC chain of custody certifications, achieving 100% certified sourcing of roll paper in 2025 and supporting biodiversity and protection of high-value forest ecosystems.• Maintained strong partnerships with our paper mill suppliers to secure certified fiber across our operations.• Supported community environmental stewardship through partnerships and initiatives, such as with Keep Greater Milwaukee Beautiful, the Urban Ecology Center, Pine View Wildlife Rehabilitation and Education Center, Clean Wisconsin and Camp/Quad, that promote conservation, access to nature and environmental education.
<div>Goal 16</div> <div>Peace, Justice and Strong Institutions</div> <div></div>	<ul style="list-style-type: none">• Improved our monitoring of cybersecurity as a key enterprise risk, focusing on incident prevention, continuous monitoring, employee training and ongoing refinement of response and recovery protocols.• Maintained expectations for anti-bribery, anti-corruption, human rights and responsible sourcing through Quad’s Code of Conduct and Supplier Code of Conduct.• Conducted third-party due diligence, supplier monitoring and corrective-action follow-up to support ethical, compliant business relationships.• Provided confidential, multilingual reporting channels and anti-retaliation protections to encourage employees and stakeholders to raise concerns.• Required all employees to complete annual Code of Conduct training to reinforce ethical expectations, compliance and responsible behavior across the organization.• Enhanced governance for responsible use of AI, including by providing guidance on approved tools and appropriate use of company, client and employee information.
<div>Goal 17</div> <div>Partnerships for the Goals</div> <div></div>	<ul style="list-style-type: none">• Maintained a governance framework that guides our strategic investment of finances, volunteerism and in-kind services for community organizations to ensure transparency, alignment and impact, supported by cross-functional review and partner evaluation.• Collaborated with environmental, educational, innovation and health organizations — including SHARP Literacy, City Year Milwaukee, i.c.stars Milwaukee and Pine View Wildlife Rehabilitation and Education Center — to address community needs.• Engaged in external climate and energy partnerships, including the U.S. Department of Energy’s Better Plants Program, EPA’s SmartWay, renewable energy programs and CDP, to support emissions reductions, transparency and shared climate progress.

Task Force on Climate-related Financial Disclosures (TCFD)

The climate-related information presented in this index reflects Quad’s assessment conducted in 2025.

As part of the annual update to this index, the 2025 climate-related risk assessment was reviewed, and the conclusions remained unchanged.

Governance

Board oversight

The Board of Directors oversees Quad’s operational and strategic risk-management framework, which would include material environmental risks, if any. It sets the company’s overall risk direction, considers the risks facing the business and reviews management’s response. As part of this oversight, the Board reviews annual Enterprise Risk Management (ERM) reporting from the ERM Steering Committee, including its consideration of environmental and climate-related risks and opportunities. The Board also reviews Quad’s Corporate Responsibility reports. The Board retains ultimate responsibility for enterprise risk oversight; the Audit Committee monitors the management of Quad’s material risks, including any material climate-related risks.

Management’s role

Within Quad’s ERM structure, subject matter experts and business leaders identify and report climate-related risks that require immediate action, ongoing monitoring, escalation because of potential consequences or alignment with risk priorities. These risks are maintained in a shared repository. Risk updates are reviewed by the ERM Steering Committee, which includes the CEO and leaders from operations, finance, treasury, legal and other functions. The ERM Steering Committee reviews updates quarterly and reports to the Board annually.

Quad’s governance structure includes a Director of Sustainability Reporting, supported by sustainability leaders within key departments such as packaging, product innovation and government affairs. The Director of Sustainability Reporting also leads the Sustainability Executive Steering Committee, which shares members with the ERM Steering Committee and provides a forum for considering sustainability matters, including climate-related risks and opportunities.

For further details, see [Integration with Overall Risk Management](#), under the Risk Management portion of this index.

Strategy

Overview of climate assessment approach

Quad’s climate assessment follows the TCFD framework and considers physical risks and transition risks — as well as potential opportunities — across its operational footprint, including manufacturing sites, warehouses, offices and QuadMed locations (collectively referred to as the company’s “portfolio”). The review combines current operating conditions with external factors such as regulatory, market, technological and reputational drivers. The assessment uses Intergovernmental Panel on Climate Change (IPCC) physical-risk pathways and Network for Greening the Financial System (NGFS) qualitative scenarios to better understand potential long-term climate implications. The assessment considers three time horizons: short-term (less than 1 year), medium-term (approximately 5 years) and long-term (greater than 5 years). These horizons extend beyond Quad’s customary planning cycles to reflect the extended timeframe of climate change.

Definitions of physical risks

Low Risk: Minimal potential for negative physical climate impacts, with a low likelihood of loss events and any financial impacts expected to be minor and manageable relative to asset value.

Medium Risk: Moderate chance of negative physical climate impacts, with potential financial consequences that are more significant than low risk but remain manageable.

High Risk: High probability of negative physical climate impacts with potentially severe financial consequences relative to asset value, requiring immediate attention and robust mitigation or adaptation measures.

Definitions of transition risks

Low Risk: Minimal potential for negative outcomes. The likelihood of adverse effects is low, and any potential impact is minor and manageable.

Medium Risk: Moderate chance of negative outcomes. The potential impact is more significant than low risk but still within manageable limits. It requires some level of monitoring and mitigation.

High Risk: High probability of negative outcomes with potentially severe consequences. High-risk situations demand immediate attention and robust mitigation strategies to prevent or minimize adverse effects.

Definition of opportunities

Climate-related opportunities relate to efforts to mitigate and adapt to climate change, such as resource efficiencies and cost savings, the adoption of low-emission energy sources, the development of new products and services, access to new markets and building resilience along the supply chain.

Resilience of strategy

Quad tested the resilience of its strategy against multiple climate-related scenarios — both physical and transition-driven — spanning short- to long-term horizons.

Scenario set

The scenarios include physical and transition pathways representing a range of future conditions. Physical scenarios encompass RCP 2.6, representing a low-emission pathway aligned with the Paris Agreement; RCP 4.5 and RCP 6.0, which reflect moderate warming trajectories; and RCP 8.5, a high-emission, high-risk pathway. Transition scenarios incorporate a Current Policies pathway, which corresponds to approximately 3°C of warming; a Delayed Transition pathway, aligned with roughly 1.7°C of warming; and a Net Zero pathway, which achieves about 1.4°C of warming and is consistent with limiting a global temperature rise to 1.5°C.

Resilience findings

Across the scenarios considered, Quad’s strategy remains broadly resilient, reflecting its ability to move production among facilities when disruptions are localized, its established emergency-preparedness practices and its ongoing operational efficiency and sustainability initiatives. Enterprise risk processes provide additional support for monitoring regulatory, technological and market conditions. In higher-risk scenarios, the analysis underscores the importance of targeted adaptation measures — such as facility hardening or infrastructure reinforcement — which Quad will continue to assess.

Climate-related risks and opportunities

Impact on Quad’s business, strategy and financial planning

Quad incorporates the potential effects identified through the assessment into operational and strategic planning. No material financial risks were identified over the short-, medium- or long-term. However, as noted below, certain long-term scenarios indicate increased vulnerability to acute physical risks and operational disruption. Should climate-related expenditures reach a level of materiality in the future, such investments would be integrated into Quad’s annual budgeting and long-term planning processes.

Physical risks

The physical-risk review identifies exposure to acute hazards, including hurricanes, tornadoes, riverine flooding, hail and other severe weather that may cause property damage, equipment loss or business interruption. Geography can influence exposure, with certain U.S. regions and international locations showing greater sensitivity to acute hazards. Near-term exposure is generally low, although longer-term conditions could increase event frequency or severity that could raise recovery costs or extend downtime. Chronic risks such as rising average temperatures and water stress may gradually increase cooling demands and utility expenses, particularly at larger or aging facilities. Overall, most assets in the portfolio face low-to-medium physical risk across short- and medium-term horizons, while approximately 15% of the portfolio by asset value exhibits higher potential risk under more extreme long-term warming pathways.

Transition risks

The transition to a lower-carbon economy may expose Quad to changing regulation, energy-system developments and market conditions associated with the global transition to a low-carbon economy.

The principal transition-risk categories are policy and legal, technology, market and reputation. Regulatory changes and climate disclosure requirements could increase compliance obligations and costs. Electrification of equipment and facilities, as well as vehicle fleet transitions, may require incremental capital investment and operational adaptation. Energy price volatility and evolving customer expectations can affect cost structures and demand profiles, while perceived misalignment with emerging climate expectations could pose reputational challenges. On balance, transition risks are generally low in the short term and trend from low to medium over longer horizons as policy, technology and market signals evolve.

Climate-related opportunities

Quad’s climate-related opportunities are primarily tied to resource efficiency and operational resilience. Examples include: improvements in energy and water use efficiency, more resilient and redundant manufacturing capabilities and potential long-term cost savings from decarbonization and resource substitution. These opportunities may strengthen supply chain stability and operational performance.

Risk management

Risk identification and assessment

Quad evaluates climate-related risks through its ERM process using consistent thresholds across the portfolio. Risks are assessed for likelihood, severity and potential financial impacts relative to asset value. The assessment includes both acute hazards (e.g., hurricanes, flooding and heat waves) and chronic conditions (e.g., long-term temperature increases and water stress).

Transition risks are reviewed using four TCFD-aligned categories: policy and legal, technology, market and reputation.

Risk management processes

Quad manages climate-related risks by evaluating residual exposure after existing controls, and then determining whether those risks should be accepted, transferred through mechanisms such as insurance or addressed with additional measures. The company leverages business-unit expertise to monitor and evaluate emerging regulations and technological developments, ensuring risks are considered in context and addressed proactively. Risks with the most significant potential consequences or the shortest time horizons are prioritized for action. In addition to these core processes, Quad implements ongoing mitigation programs — including energy-efficiency initiatives, waste-reduction efforts and sustainable sourcing practices — that help reduce exposure to climate-related risks and strengthen overall organizational resilience.

Integration with overall risk management

Climate-related risks are embedded in Quad’s ERM framework. The Board, Audit Committee and ERM Steering Committee collectively ensure oversight and alignment between climate-related considerations and enterprise-level decisions. Climate risks that are deemed material in the future will be incorporated into long-term strategic initiatives and capital planning processes.

Metrics and targets

Quad measures greenhouse gas emissions in line with the Greenhouse Gas Protocol for its U.S. manufacturing operations. In 2025, Scope 1 emissions were 132,800 metric tons of carbon dioxide equivalent (MTCO₂e), and both location- and market-based Scope 2 emissions were 220,400 MTCO₂e. Scope 3 emissions were not included in the 2025 inventory. Quad is mapping its upstream and downstream value chain to enable Scope 3 measurement and plans to begin reporting Scope 3 emissions in 2027. The company is also preparing for applicable California requirements, including limited assurance for Scope 1 and Scope 2 reporting. Quad’s strategic planning and ERM process have not identified any current material climate-related financial risks. Quad has not adopted explicit climate-related performance or emissions-reduction targets, but we continue to assess footprint-reduction opportunities.

Global Reporting Initiative (GRI)

Disclosure	Location
GRI 1: Foundation 2021	
Statement of use	Quad/Graphics, Inc., has reported the information cited in this GRI content index for the period of January 1, 2025 – December 31, 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
GRI 2: General disclosures 2021	
2-1 Organizational details	<p>a. Quad/Graphics, Inc.</p> <p>b. Ownership and legal form are available in our 2025 Annual Report.</p> <p>c. N61 W23044 Harry’s Way, Sussex, WI 53089</p> <p>d. See our business overview in our 2025 Annual Report.</p>
2-2 Entities included in the organization’s sustainability reporting	Unless otherwise noted, this report reflects 2025 data for Quad’s U.S. operations, which accounted for approximately 92% of the company’s total revenues in 2025.
2-3 Reporting period, frequency and contact point	<p>a. Our Corporate Responsibility reports are published annually. This report covers fiscal year 2025, from January 1, 2025 – December 31, 2025.</p> <p>b. This report was published on October 30, 2026.</p> <p>c. All questions, concerns and feedback can be directed to cr@quad.com.</p>
2-4 Restatements of information	Instances of restatements of information are located throughout the report, where necessary.
2-5 External assurance	The data in this report has not been externally assured.
2-6 Activities, value chain and other business relationships	See About Quad, Responsible sourcing and our 2025 Annual Report .

Disclosure	Location																		
2-7 Employees	Our workforce in 2025¹ <table><tr><td>Total Employees</td><td>7,831</td></tr><tr><td>Female Employees</td><td>2,848</td></tr><tr><td>Male Employees</td><td>4,982</td></tr><tr><td>Hispanic or Latino</td><td>1,095</td></tr><tr><td>White</td><td>5,564</td></tr><tr><td>Black or African American</td><td>622</td></tr><tr><td>Asian</td><td>281</td></tr><tr><td>Native Hawaiian or Other Pacific Islander</td><td>8</td></tr><tr><td>Two or More Races</td><td>129</td></tr></table> ¹ Data for U.S. workforce only.	Total Employees	7,831	Female Employees	2,848	Male Employees	4,982	Hispanic or Latino	1,095	White	5,564	Black or African American	622	Asian	281	Native Hawaiian or Other Pacific Islander	8	Two or More Races	129
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Two or More Races	129																		
2-8 Workers who are not employees	Not reported.																		
2-9 Governance structure and composition	See Corporate governance, 2025 Proxy Statement , pages 10-13.																		
2-10 Nomination and selection of the highest governance body	See 2025 Proxy Statement , pages 6-9.																		
2-11 Chair of the highest governance body	See 2025 Proxy Statement , page 6.																		
2-12 Role of the highest governance body in overseeing the management of impacts	See Corporate governance.																		
2-13 Delegation of responsibility for managing impacts	See Corporate governance.																		

Disclosure	Location
2-14 Role of the highest governance body in sustainability reporting	See Corporate governance.
2-15 Conflicts of interest	See Quad’s Code of Conduct , Conflicts of Interest, page 19.
2-16 Communication of critical concerns	See Risk management, 2025 Proxy Statement , pages 11-12.
2-17 Collective knowledge of the highest governance body	See Corporate governance.
2-18 Evaluation of the performance of the highest governance body	See Corporate governance.
2-19 Remuneration policies	See 2025 Proxy Statement , pages 20-31.
2-20 Process to determine remuneration	See 2025 Proxy Statement , pages 20-31.
2-21 Annual total compensation ratio	Not reported.
2-22 Statement on sustainable development strategy	See our SDG index, A message from our CEO, Responsibility by design and our 2025 Annual Report , page 11.
2-23 Policy commitments	See Responsible sourcing, Energy and GHG emissions, Employee health and safety, Corporate governance, Risk management and Quad values and ethics.
2-24 Embedding policy commitments	See our 2025 Annual Report , Responsible sourcing, Energy and GHG emissions, Employee health and safety, Corporate governance, Risk management and Quad values and ethics.
2-25 Processes to remediate negative impacts	See Quad’s Code of Conduct , pages 6-8, and 2025 Proxy Statement , pages 11-12.
2-26 Mechanisms for seeking advice and raising concerns	See Quad values and ethics.
2-27 Compliance with laws and regulations	See Quad values and ethics.

Disclosure	Location
2-28 Membership associations	Quad participates in industry associations and sustainability-focused organizations to advance responsible business practices. Key memberships include trade associations in printing and packaging and environmental stewardship groups. These memberships support knowledge sharing, advocacy for sustainable supply chains and alignment with global standards such as the GRI Standards, Task Force on Climate-related Financial Disclosures (TCFD) and the UN SDGs.
2-29 Approach to stakeholder engagement	<p>See our Materiality assessment.</p> <p>Quad uses a structured, multi-phased approach to stakeholder engagement as part of its impact materiality assessment. Internal stakeholders are engaged through leadership surveys, employee surveys, focus groups and consensus workshops. External stakeholder perspectives are incorporated via leadership acting as proxies, supplemented by peer benchmarking and industry research. Engagement results are analyzed both quantitatively and qualitatively to assess impact significance, following GRI guidance on “Impact Materiality.” This process informs the prioritization of material topics and ensures alignment with GRI Standards, TCFD and the UN SDGs.</p>
2-30 Collective bargaining agreements	As of 2025, approximately 1,100 of the company’s United States and international employees are covered by an industry-wide agreement, a collective bargaining agreement or through a works council or similar arrangement. See 2025 Annual Report , page 24.

Disclosure	Location
GRI 3: Material topics 2021 ¹	
3-1 Process to determine material topics	See Materiality assessment.
3-2 List of material topics	See Materiality assessment.
3-3 Management of material topics	See About Quad, Materiality assessment, Solution design and innovation, Energy and GHG emissions, Waste management, Employee health and safety and Human capital management.
GRI 102: Climate change 2025	
102-1 Transition plan for climate change mitigation	Quad’s transition plan seeks to reduce GHG emissions and align operations with a low-carbon economy. The plan focuses on energy efficiency, renewable energy adoption, sustainable materials, supply chain engagement and strong governance. Efforts include improving operational efficiency, optimizing logistics and collaborating with clients and suppliers to advance low-carbon solutions. Quad’s transition plan supports our broader sustainability strategy and commitment to continuous improvement, transparency and alignment with global sustainability goals, including the UN SDGs.
102-2 Climate change adaptation plan	Quad’s adaptation plan strengthens resilience to climate-related risks through proactive facility management, energy diversification and supply chain preparedness. Climate impacts are assessed within our enterprise risk framework, and adaptation strategies are integrated into operations, investment and business continuity planning. This approach ensures long-term operational stability and supports our commitment to sustainable, low-carbon growth.
102-4 GHG emissions reduction targets and progress	See TCFD.
102-5 Scope 1 GHG emissions	See Energy and GHG emissions.
102-6 Scope 2 GHG emissions	See Energy and GHG emissions.
102-7 Scope 3 GHG emissions	Quad is building the processes and capabilities needed to measure and report Scope 3 GHG emissions. The company anticipates initial reporting in 2027.
102-8 GHG emissions intensity	In 2025, Quad emitted 0.692 metric tons of carbon dioxide equivalent (CO ₂ e) per million pages produced in the United States.
102-9 GHG removals in the value chain	Quad supports GHG reduction and removal efforts across its value chain by reducing its own footprint through efficiency gains, consolidating production at more energy-efficient facilities, and advancing responsible sourcing, circular design and material recovery initiatives.
102-10 Carbon credits	Quad does not currently purchase or utilize carbon credits or offsets to meet emissions goals. Our focus remains on direct emission reductions through operational efficiency, renewable energy adoption and sustainable material sourcing.

¹Matters described in this report, including matters described as "important," "significant," or "material," or using similar words, are matters that may be important to our stakeholders, but should not be read as necessarily rising to the level of materiality used for the purpose of complying with securities laws or other laws or regulations. Please see Corporate governance, TCFD and Forward Looking Statements for more information.

Disclosure	Location
GRI 103: Energy 2025	
103-1 Energy policies and commitments	See Energy and GHG emissions.
103-2 Energy consumption and self-generation within the organization	See Energy and GHG emissions.
103-3 Upstream and downstream energy consumption	<p>Quad recognizes that energy use extends beyond our direct operations into our broader value chain, including logistics and product distribution. We work with suppliers, logistics partners and clients to improve efficiency and reduce energy intensity throughout upstream production and downstream distribution. Quad optimizes logistics and distribution to consolidate mailings and reduce transportation-related emissions. We engage suppliers and partners to promote energy efficiency, responsible sourcing and lower-carbon transportation solutions.</p> <p>We are establishing processes and systems to capture Scope 3 energy-related information in future reporting cycles. Planned actions include supplier engagement for upstream data and collaboration with logistics partners for downstream impacts. Quad is not yet collecting or reporting detailed data for these activities but anticipates initial Scope 3 reporting in 2027.</p>
103-4 Energy intensity	Quad monitors energy intensity to evaluate the efficiency of our operations and guide continuous improvement efforts. Energy use is tracked relative to key production metrics to identify opportunities for reduction and optimize resource performance. By improving process efficiency, upgrading equipment and investing in technology, Quad aims to lower energy intensity across facilities and enhance overall operational sustainability.
103-5 Reduction in energy consumption	<p>Quad is committed to reducing energy consumption across our operations through continuous efficiency improvements and responsible resource management. We reduce the company’s footprint through efficiency gains and by consolidating production in our more energy-efficient facilities. We also optimize production processes, upgrade equipment and implement energy-saving technologies. Energy use is monitored as part of our environmental performance program and improvement opportunities are regularly evaluated through our sustainability and operations teams. These efforts support reduced operational costs, lower emissions and progress toward a more energy-efficient, low-carbon business model.</p> <p>See Global environmental policy.</p>
GRI 205: Anti-corruption 2016	
205-1 Operations assessed for risks related to corruption	See Quad values and ethics.
205-2 Communication and training about anti-corruption policies and procedures	See Quad values and ethics.
205-3 Confirmed incidents of corruption and actions taken	See Quad values and ethics.

Disclosure	Location
GRI 301: Materials 2016	
301-1 Materials used by weight or volume	See Waste management.
301-2 Recycled input materials used	See Solution design and innovation and our Global environmental policy .
301-3 Reclaimed products and their packaging materials	See Solution design and innovation.
GRI 306: Waste 2020	
306-1 Waste generation and significant waste-related impacts	See Waste management.
306-2 Management of significant waste-related impacts	See Waste management.
306-3 Waste generated	See Waste management.
306-4 Waste diverted from disposal	See Waste management.
306-5 Waste directed to disposal	See Waste management.

Disclosure	Location
GRI 401: Employment	
401-1 New employee hires and employee turnover	See Human capital management.
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	See Human capital management.
GRI 403: Occupational health and safety	
403-1 Occupational health and safety management system	See Employee health and safety.
403-2 Hazard identification, risk assessment and incident investigation	See Employee health and safety.
403-3 Occupational health services	See Employee health and safety and QuadMed: Reimagining healthcare from the inside out.
403-4 Worker participation, consultation and communication on occupational health and safety	See Employee health and safety.
403-5 Worker training on occupational health and safety	See Employee health and safety.
403-6 Promotion of worker health	See Employee health and safety and QuadMed: Reimagining healthcare from the inside out.
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See Employee health and safety.

Disclosure	Location
403-8 Workers covered by an occupational health and safety management system	See Employee health and safety.
403-9 Work-related injuries	See Employee health and safety.
403-10 Work-related ill health	Quad monitors and reports on work-related ill health as part of our comprehensive health and safety management program. We track occupational illnesses, promote early reporting and implement preventive measures to address potential risks.
GRI 404: Training and education 2016	
404-1 Average hours of training per year per employee	In 2025, employees completed more than 240,000 career development and training modules. See Human capital management.
404-2 Programs for upgrading employee skills and transition assistance programs	See Human capital management.
404-3 Percentage of employees receiving regular performance and career development reviews	100% of employees receive regular performance and career development reviews. See Human capital management.
GRI 405: Diversity and equal opportunity 2016	
405-1 Diversity of governance bodies and employees	See 2025 Proxy Statement , pages 6-9, and Disclosure 2-7.
405-2 Ratio of basic salary and remuneration of women to men	Not reported.
GRI 418: Customer privacy 2016	
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Not reported.



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