

Privacy Policy

(Last Updated: May 21, 2018)

Graham Holdings Company (“Graham Holdings” or “we”) recognize the importance of protecting the privacy of your personal information, and we have prepared this Privacy Policy to provide you with important information about our privacy practices. This Privacy Policy applies when you use any website, mobile, or tablet application, or other online service (collectively, the “Services”) that links to our corporate site, *ghco.com*, or refers to this Privacy Policy. This Privacy Policy does not apply to information collected by our affiliates, other websites or online services.

Information We Collect

We may collect personal information about our users (“you”) in various ways. For example, we may collect information that you provide to us, information that we collect through your use of the Services, and information that we collect from publicly available sources or third parties.

Information You Provide to Us. In order to take advantage of certain Services or features offered or provided on the Services, you may be asked to provide personal information. For example, if you subscribe to email alerts or request information from us through the Services, we may collect your name, e-mail address, mailing address and phone number. We also may collect other information that you provide us or authorize us to access, such as information necessary to participate in a webcast.

Information About Use of the Services. In addition to the information you provide to us, we may collect information about your use of the Services. For example, we may collect:

- *Device Information* – We may collect information concerning your computer and other devices used to access the Services. For example, we may collect your hardware model, IP address, other unique device identifiers, operating system version, and browser type and settings of the device you use to access the Services.
- *Usage Information* – We also may collect information about the Services you use, your interactions with content offered through the Services, and other online activity. For example, we may collect information about how many visitors visit a specific page on the Services, how long they stay on that page, and which hyperlinks, if any, they click on. We collect this information, in part, through the use of technologies such as cookies and web beacons, which are discussed in greater detail below.

Information From Third-Party Sources. We may receive information about you from publicly and commercially available sources, as permitted by law, which we may combine with other information we receive from or about you. For example, we may receive information about you from a social media site if you connect to the Services through that site.

How We Use Information

To Provide and Manage the Services You Request. This includes, for example, processing your information requests and delivering, analyzing, and improving our website(s) and other Services.

To Contact You. We may use your personal information to respond to questions that you may submit to us via the Services or to communicate with you about our services, such as e-mailing

press releases or company announcements. You may opt out of receiving email messages from us by following the instructions contained in those email messages.

To Better Understand Our Users. We may use information we gather to determine which areas of the Services are most frequently visited to understand how to enhance the Services.

To Protect the Rights of the Services and Others. We may use your personal information as we believe is necessary or appropriate to protect, enforce, or defend the legal rights, privacy, safety, or property of the Services, its employees or agents, or other users and to comply with applicable law.

Consent. We may otherwise use your information with your consent or at your direction.

Sharing of Information

Except for the limited situations discussed in this Privacy Policy, we will not share your personal information with third parties.

Affiliates. We may share information within our family of affiliated companies.

Service Providers. We rely on third parties to perform a variety of services for us. A third party service provider hosts and operates this website on our behalf. That provider collects and maintains your personal information for us and shares it with us. Other services by third parties include webcasting, communications via email and postal mail and providing data analysis. We may also need to provide your personal information to other businesses that provide these types of services for us.

Other Parties When Required by Law or As Necessary to Protect Our Services. We reserve the right to disclose your information in cases when we have reason to believe that it is necessary to identify, contact, or bring legal action against someone who may be causing injury to or interference with our rights or property or those of our visitors or others. We also reserve the right to disclose your information when we believe in good faith that the law requires it or when doing so is necessary to respond to a government request.

Other Parties in Connection With a Corporate Transaction. We reserve the right to transfer any information we have about you in the event that we sell or transfer all or a portion of our business or assets to a third party, such as in the event of a merger, acquisition, or in connection with a bankruptcy reorganization.

Otherwise With Your Consent or At Your Direction. In addition to the sharing described in this Privacy Policy, we may share information about you with third parties whenever you consent to or direct such sharing.

We also may share other information with third parties in a manner that does not identify particular visitors, including, for example, aggregate information about how the Services are used.

Online Tracking

We and third parties that provide content or functionality on our Services may use cookies, web beacons, and similar tracking technologies to facilitate administration and navigation on the Services, to better understand and improve the Services, and to provide you with a customized online experience.

Cookies. Cookies are small files that are placed on your computer when you visit a website. Cookies may be used to store a unique identification number tied to your computer or device so that you can be recognized as the same user across one or more browsing sessions.

Most browsers are initially set up to accept cookies. Your browser or device may offer settings that allow you to choose whether browser cookies are set and to delete them. For example, you may be able to configure your browser not to accept cookies or to notify you when a cookie is being sent. For more information about whether these settings are available, what they do, and how they work, visit your browser help material. Please be aware that some features of the Services may not function properly or may be slower if you disable cookies.

Web Beacons and Other Tracking Technologies. We, along with third parties, also may use other tracking technologies. For example, we may use technologies called beacons (or “pixels”) that communicate information from your device to a server. Beacons can be embedded in online content, videos, and emails, and can allow a server to read certain types of information from your device, know when you have viewed particular content or a particular email message, determine the time and date on which you viewed the web beacon, and the IP address of your device. We and third parties use web beacons for a variety of purposes, including to analyze the use of our Services (in conjunction with cookies).

Do Not Track Signals. Some web browsers may transmit “do not track” signals to the websites and other online services with which a user communicates. There is no industry standard that governs what, if anything, websites should do when they receive these signals. We currently do not take action in response to these signals. If and when a standard is established and accepted, we may revisit our policy on responding to these signals.

Service Providers that Provide Content or Functionality

Some of the content and almost all of the functionality on our Services is provided by third parties that are not affiliated with us. When you use our Services, such third parties may collect or receive certain information about you and/or your use of the Services, including through the use of cookies, beacons, and similar technologies. This information may be combined with information collected across different websites, online services, and other linked or associated devices. Our service providers that require access to your personal information to perform their functions are not permitted to share or use your information for purposes other than providing their functions.

Links to Third-Party Sites

Affiliates. If you contact our affiliates through this website, we may need to disclose your information to one or more affiliates. In that case, our affiliates have their own privacy policies, which govern their use of your information. If you have asked for affiliate information, we encourage you to familiarize yourself with the applicable affiliate privacy policy on the affiliate’s site.

Other Third Parties. Our Services may also link to other third parties and sites that are outside our control. These other sites may send their own cookies to you, collect data or solicit personal information from you. We are not responsible for the security or privacy of any information collected by other websites or other services. We encourage you to review the privacy policies and terms and conditions on those linked sites.

Security

We have adopted physical, technical, and administrative safeguards to help protect the information we collect online. Unfortunately, no data transmission over the Internet can be guaranteed to be completely secure. As a result, although we strive to protect your personal information and privacy,

we cannot guarantee the security of any information you provide to us. We are not responsible for the theft, destruction, or inadvertent disclosure of your personal information.

Other Important Information

Children's Privacy. We do not knowingly collect any personal information from children under the age of 13 without parental consent, unless permitted by law. If we learn that a child under the age of 13 has provided us with personal information, we will delete it in accordance with applicable law.

Your California Privacy Rights. California residents are entitled once a year, free of charge, to request and obtain certain information regarding our disclosure, if any, of certain categories of personal information to third parties for their direct marketing purposes in the preceding calendar year. We do not share personal information with third parties for their own direct marketing purposes.

International Transfers. We provide the Services from the United States, where Graham Holdings Company has its headquarters. Please be aware that information you provide to us or that we obtain through your use of the Services may be collected in your country and subsequently transferred to the United States or to another country in accordance with applicable law. By using the Services, you consent to the collection, international transfer, storage, and processing of your information as described in this Privacy Policy.

Changes to Our Privacy Policy

We may modify this Privacy Policy from time to time. Any changes to the Privacy Policy will become effective when the updated policy is posted on the Services. We may also elect to notify you by e-mail or by posting something on some or all of our Services. We recommend that you revisit this Privacy Policy periodically to ensure that you are aware of our current privacy practices. Your continued use of the Services following the posting of changes will mean that you accept the Privacy Policy and any changes.

How to Contact Us

If you have any questions about this Privacy Policy or our information-handling practices, please contact us by email as follows: privacy@ghco.com.