

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HACHETTE BOOK GROUP, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/01/2006
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HACHETTE BOOK GROUP, INC. 1290 AVENUE OF THE AMERICAS 4TH FLOOR NEW YORK, NY 10104
2b	Employer Identification Number (EIN) 13-3922175
2c	Plan Sponsor's telephone number 212-364-1100
2d	Business code (see instructions) 511130

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	ANDREA WEINZIMER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2143
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 1612 6a(2) 1524 6b 10 6c 535 6d 2069 6e 0 6f 2069 6g(1) 1668 6g(2) 1636 6h 33
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2J 2K 2T 3H 2E 3D 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan HACHETTE BOOK GROUP, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HACHETTE BOOK GROUP, INC.	D Employer Identification Number (EIN) 13-3922175	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	100837	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	75704	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GLENMEDE SMCAP EQ IS - STATE STREE 04-0025081	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO GOLD & SPEC MINERALS C 11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON ENTERPRISE I 151 DETROIT ST. DENVER, CO 80206	\$15.00	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	MAZARS USA LLP	b EIN:	13-1459550
c Position:	AUDITOR		
d Address:	399 THORNALL STREET EDISON, NJ 08837	e Telephone:	732-549-2800

Explanation: THE MAZARS FIRM CEASED OPERATIONS AS A RESULT OF A TRANSACTION WITH FORVIS MAZARS, LLP ON JUNE 1, 2024

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan HACHETTE BOOK GROUP, INC. 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HACHETTE BOOK GROUP, INC.				D Employer Identification Number (EIN) 13-3922175	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-024		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10065859	
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-024		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN					

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan HACHETTE BOOK GROUP, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 HACHETTE BOOK GROUP, INC.	D Employer Identification Number (EIN) 13-3922175	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	6983
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	956674	1085418
(2) U.S. Government securities	1c(2)	0	8935
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	123020	730634
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1735814	1784935
(9) Value of interest in common/collective trusts	1c(9)	12478858	10065954
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	197544572	239064214
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	7888

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	212838938	252754961
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	212838938	252754961

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3659085	
(B) Participants	2a(1)(B)	10860482	
(C) Others (including rollovers)	2a(1)(C)	794345	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		15313912
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	32474	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	99188	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		131662
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	3050	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5507091	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		5510141
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	137305	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	124524	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	196692	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		194403
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		34854209
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		56213800

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16137166	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16137166
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		-284
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	100837	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	75704	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		176541
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16313423

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		39900377
l Transfers of assets:			
(1) To this plan	2l(1)		15646
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **FORVIS MAZARS LLP**

(2) EIN: **44-0160260**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?	☒		211
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan HACHETTE BOOK GROUP, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HACHETTE BOOK GROUP, INC.	D Employer Identification Number (EIN) 13-3922175	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	



Hachette Book Group, Inc. 401(k) Plan

EIN #13-3922175 PN 001

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedule**

December 31, 2023 and 2022



Hachette Book Group, Inc. 401(k) Plan
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December 31, 2023 and 2022

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Independent Auditor's Report

Plan Sponsor and Administrator
Hachette Book Group, Inc. 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the accompanying financial statements of Hachette Book Group, Inc. 401(k) Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2023 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hachette Book Group, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of Hachette Book Group Inc 401(k). In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 10, 2023, indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations

for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Forvis Mazars, LLP

**Iselin, New Jersey
October 9, 2024**

Federal Employer Identification Number: 44-0160260

Hachette Book Group, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	\$ 250,970,026	\$ 211,103,124
Receivables		
Notes receivable from participants	<u>1,784,935</u>	<u>1,735,814</u>
Total Assets	<u>252,754,961</u>	<u>212,838,938</u>
Liabilities		
Excess contributions payable	<u>92,241</u>	<u>-</u>
Total Liabilities	<u>92,241</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 252,662,720</u></u>	<u><u>\$ 212,838,938</u></u>

The accompanying notes are an integral part of these financial statements.

Hachette Book Group, Inc. 401(k) Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2023 and 2022

	2023	2022
Additions (Reductions) to net assets attributable to:		
Investment Activity		
Net appreciation (depreciation) in fair value of investments	\$ 35,116,357	\$ (51,844,278)
Dividend and interest income	5,684,343	14,788,072
Other investment income	-	103,057
Total investment activity	40,800,700	(36,953,149)
Interest on notes receivable from participants	99,188	79,858
Contributions		
Participant	10,768,241	10,499,424
Employer	3,659,085	3,578,097
Rollovers	794,345	1,931,486
Total contributions	15,221,671	16,009,007
Total additions (reductions)	56,121,559	(20,864,284)
Deductions from net assets attributed to:		
Benefits paid to participants	16,136,882	17,284,814
Administrative expenses	176,541	272,957
Total deductions	16,313,423	17,557,771
Net increase (decrease)	39,808,136	(38,422,055)
Transfer in (Note 1)	15,646	62,998,167
Net assets available for benefits		
Beginning of year	212,838,938	188,262,826
End of year	\$ 252,662,720	\$ 212,838,938

The accompanying notes are an integral part of these financial statements.

Hachette Book Group, Inc. 401(k) Plan

Notes to Financial Statements Years Ended December 31, 2023 and 2022

1. Plan Description

The following description of the Hachette Book Group, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

The Plan was established on April 1, 2006 and amended and restated May 10, 2021 to reflect the Bipartisan Budget Act of 2018 and Code Sections 401(k) and 401(m) 2019 Final Hardship Regulations. Effective January 1, 2022, the Plan was amended to allow employees of Storey Publishing, LLC, Timber Press, Inc. and Workman Publishing Company, Inc. to participate in the Plan. The Plan adopted the Coronavirus Aid, Relief, and Economic Security ("CARES") Act September 9, 2022. The Plan is a defined contribution plan covering eligible employees of Hachette Book Group, Inc. and affiliated companies as defined in the Plan document (collectively, the "Company" or "Employer"). The Plan is administered by the Company's Pension and Benefits Board consisting of persons appointed by the board of directors of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions to the Plan are deposited with Fidelity Management Trust Company ("FMTTC" or the "Trustee").

(b) Participant Eligibility

Employees are eligible to participate in the plan immediately following their hire date.

(c) Contributions

Participant Deferrals

A participant's pre-tax or Roth contributions made on his/her behalf by the Company for a Plan year consists of a deferral contribution ("Deferral Contribution"). A Deferral Contribution is an agreement ("Salary Reduction Agreement") by an employee to have contributed to the Plan up to 50% of his/her gross salary for each pay period (in 1% increments), subject to Internal Revenue Code ("IRC") limitation. Employees of 50 years of age and over who are making Deferral Contributions to the Plan may also make a catch-up contribution of up to \$7,500 in both 2023. Employees are also able to make after-tax contributions to the Plan subject to the limitations of the IRC.

Employer Non-Discretionary Matching Contributions

The Company makes a non-discretionary matching contribution, which is 66.67% of the first 6% of the eligible contribution to the Plan for participants who complete one year of service with at least 1,000 hours.

Employer Discretionary Contributions

The Company may make a discretionary contribution. An employee must be employed on the last day of the Plan year to be eligible for the employer discretionary contribution. The Company did not make an employer discretionary contribution for the years ended December 31, 2023 and 2022.

(d) Participant Account

Individual participant accounts are credited with participant contributions, the Company's contributions, and investment earnings or losses thereon, and charged with withdrawals and expenses. Contributions to the Plan are invested by the Trustee as directed by the participants. Each participant may elect from one or more of the investment vehicles offered pursuant to the provisions of the Plan.

Hachette Book Group, Inc. 401(k) Plan

(e) Vesting

Participant's contributions and earnings thereon are immediately vested at all times. The Company's non-discretionary matching contribution, non-elective contribution, and discretionary contribution will become vested in accordance with the following schedule:

Years of Service	Percentage Vested and Non-Forfeitable
Less than 2	0%
2 but less than 3	25%
3 but less than 4	50%
4 but less than 5	75%
5 or more	100%

Participants become 100% vested in the Company contributions upon normal retirement age (65) or disability.

(f) Forfeitures

The non-vested portion of a participant's account is forfeited when the participant leaves the Company. Forfeitures are then retained by the Plan and are used to fund the Company's contributions. The following is the approximate forfeiture account activity for the years ended December 31, 2023 and 2022:

	2023	2022
Beginning balance	\$ 298,000	\$ 332,000
Forfeitures	190,000	180,000
Forfeitures used to reduce employer contributions	(323,000)	(214,000)
Total forfeiture balance available	\$ 165,000	\$ 298,000

(g) Rollover Contributions

Participants may make rollover contributions to the Plan before becoming eligible to participate in the Plan. However, they will not yet become a participant entitled to make pre-tax contributions and share in Employer contributions until Plan eligibility requirements have been met. Rollover contribution accounts will be subject to the terms of the Plan and will always be fully vested and non-forfeitable. If the rollover to the Plan is not a direct rollover from a prior employers' qualified plan but from a participants' personal Individual Retirement Account, it must be received by the Trustee within 60 days of the participant's receipt of the distribution.

(h) Distributions

A participant's vested interest may be distributed upon termination of employment, disability, death or after attainment of age 59.5. Distributions will be made in the form of one of the following: a) lump-sum cash distribution, b) direct rollover distribution, c) combination cash distribution and direct rollover distribution. In addition, distributions are available in the event of a hardship, subject to requirements in the plan document. Effective June 1, 2022, the Plan was amended to allow for distributions in the form of installment payments and partial withdrawals.

(i) Administrative Expenses

Administrative expenses incurred by the Plan are primarily paid by the Company, except for application and loan maintenance fees, which are paid by the respective participants out of their accounts.

Hachette Book Group, Inc. 401(k) Plan

(j) Notes Receivable from Participants

The Plan allows participants to borrow money from their accounts, as follows: (a) loans shall be granted in a uniform and nondiscriminatory manner; (b) the aggregate amount of all such loans to a participant shall not exceed the lesser of 50% of the participant's total vested interest in the Plan, or \$50,000, reduced by the highest outstanding loan balance in the account during the prior twelve month period; (c) the minimum loan amount is \$1,000; (d) the loan must be paid within 5 years (10 years for residence purchase), and (e) in the event of the termination of the participant before the loan is repaid in full, the unpaid balance thereof, together with interest thereon, shall become due and payable and the Trustee shall first satisfy the indebtedness from the distribution payable to the participant before making any payment to the participant's designated beneficiary.

The interest rate charged to the participant on a loan from the Plan is a reasonable interest rate as determined by the plan administrator based on prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate will remain fixed throughout the duration of the loan. Loan repayments are made through payroll deductions. Interest rates ranged between 3.25% and 9.50% at December 31, 2023.

(k) Plan Termination

The Company expects to continue the Plan indefinitely, but it may terminate the Plan at any time. At the time of termination, all participants will become 100% vested and non-forfeitable without regard for their years of service (participants must be active employees at the time of termination). The plan administrator will instruct the Trustee either (1) to continue at the time to administer the Plan until all funds are depleted, or (2) to distribute the assets remaining in the funds. If the funds are to be distributed, the Trustee will distribute to each participant the amount credited to his/her account as of the termination date.

(l) Plan Mergers

The Plan was amended effective April 1, 2022 when Workman Publishing Company Thrift and Profit Sharing Plan, Storey Publishing Savings and Retirement Plan, and Timber Press, Inc. 401(k) Plan were merged into the Plan. Net assets transferred into the Plan, and included in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022, are as follows:

Merged Plan	Effective Date of Merger	Net Assets Transferred
Workman Publishing Company Thrift and Profit Sharing Plan	April 1, 2022	\$ 53,551,030
Storey Publishing Savings and Retirement Plan	April 1, 2022	6,768,731
Timber Press, Inc. 401(k) Plan	April 1, 2022	2,678,406
		<u>\$ 62,998,167</u>

Employees that were participants of the Workman Publishing Company Thrift and Profit Sharing Plan, Storey Publishing Savings and Retirement Plan, and Timber Press, Inc. 401(k) Plan are fully vested in the assets that were transferred April 1, 2022. During the year ended December 31, 2023, an amount of unallocated funds related to a revenue credit was transferred into the Plan from the prior Workman Publishing Company Thrift and Profit Sharing Plan totaling \$15,646.

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Hachette Book Group, Inc. 401(k) Plan

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(d) Benefits Paid to Participants

Benefit payments to participants are recorded upon distribution.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions in the year a default occurs.

(f) Subsequent Events

The Plan has evaluated subsequent events through October 9, 2024, the date the financial statements were available for issuance. All subsequent events requiring recognition or disclosure have been incorporated in these financial statements.

3. Risks and Uncertainties

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in market conditions in the near term could materially affect participants' account balances and the value of investments reported in the financial statements.

4. Information Certified by the Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

Information relating to assets held by the Trustee at December 31, is as follows:

	2023	2022
Investments, at fair value	\$ 250,970,026	\$ 211,103,124
Notes receivable from participants	1,784,935	1,735,814
	<u>\$ 252,754,961</u>	<u>\$ 212,838,938</u>

The following was also certified by the Trustee for the years ended December 31:

	2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 35,116,357	\$ (51,844,278)
Dividend and interest income	\$ 5,684,343	\$ 14,788,072
Other investment income	\$ -	\$ 103,057
Interest on notes receivable from participants	\$ 99,188	\$ 79,858

Hachette Book Group, Inc. 401(k) Plan

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

5. Fair Value Measurements

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Valuation techniques used to measure fair value are defined as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at both December 31, 2023 and 2022.

Mutual Funds: Shares held by the fund at year-end are valued based on quoted prices in an active market.

Common Collective Trust: The fair value of the common collective trust is determined by the trustee of the common collective trust based on the fair value of underlying assets, which represent the net asset value, a practical expedient to fair value, of units held by the Plan. The common collective trust does not have any unfunded commitments relating to its investments, or any restrictions on redemptions. Participant-directed redemptions can be made on any business day and do not have a redemption notice period.

Brokerage Options: Valued at the closing price reported on the active market in which the individual investments are traded. Investments include Fidelity Mutual Funds, Common Stock, External Mutual Funds and Cash.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Hachette Book Group, Inc. 401(k) Plan

The following table sets forth by level within the fair value hierarchy the Plan's assets at fair value as of December 31, 2023 and 2022:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 238,279,849	\$ -	\$ -	\$ 238,279,849
Brokerage options	2,624,223	-	-	2,624,223
Total investments in the fair value hierarchy	240,904,072	-	-	240,904,072
Common collective trust - measured at net asset value (a)	-	-	-	10,065,954
Total investments at fair value	<u>\$ 240,904,072</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,970,026</u>

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 196,903,812	\$ -	\$ -	\$ 196,903,812
Brokerage options	1,720,454	-	-	1,720,454
Total investments in the fair value hierarchy	198,624,266	-	-	198,624,266
Common collective trust - measured at net asset value (a)	-	-	-	12,478,858
Total investments at fair value	<u>\$ 198,624,266</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 211,103,124</u>

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value at December 31, 2023</u>	<u>Fair Value at December 31, 2022</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>
Common collective trust fund	\$ 10,065,954	\$ 12,478,858	N/A	Daily

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient to fair value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

6. Income Tax Status

On June 30, 2020, the Internal Revenue Service stated that the prototype adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan is qualified and is currently designed and being operated under the appropriate section of the IRC and the plan administrator intends to operate it as a qualified plan (and trust). Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that it is no longer subject to income tax examinations for years prior to 2020.

Hachette Book Group, Inc. 401(k) Plan

7. Related Party Transactions

Certain Plan investments are managed by FMTC. FMTC is the Trustee as defined by the Plan and, therefore, those transactions qualify as party-in-interest transactions. Fees paid to FMTC for administrative services amounted to \$176,541 and \$272,957 for the years ended December 31, 2023 and 2022, respectively. FMTC receives revenue from certain investments of the Plan.

FMTC and the Plan Sponsor have agreed that if this revenue exceeds an agreed upon revenue rate, FMTC shall make an amount equal to such excess available to the Plan to first pay for recordkeeping services and the remainder will be reallocated to participant accounts quarterly. For the year ended December 31, 2022, \$103,057 was used to pay recordkeeping fees to FMTC and offset investment advisory expenses in the accompanying statements of changes in net assets available for benefits.

8. Excess Contributions Payable

Excess contributions payable represents amounts owed to participants who made excess contributions based on compliance testing performed by the Plan's recordkeeper. The excess contributions payable as of December 31, 2023 were remitted by the Plan to the participants in September 2024.

9. Reconciliation of Financial Statements to Form 5500

The Form 5500 was prepared on the cash basis for the Plan year ended December 31, 2023 and the financial statements were prepared on the accrual basis.

The following is a reconciliation between the statements of net assets available for benefits per the accompanying financial statements and the Form 5500 at December 31, 2023:

Net assets available for benefits per the financial statements	\$ 252,662,720
Add: Excess contributions payable	<u>92,241</u>
Net assets available for benefits per Schedule H of Form 5500	<u><u>\$ 252,754,961</u></u>

The following is a reconciliation of the change in net assets available for benefits per the financial statement for the year ended December 31, 2023, to the Form 5500:

Net increase per financial statements	\$ 39,808,136
Add: Participants contributions	<u>92,241</u>
Net increase per Form 5500	<u><u>\$ 39,900,377</u></u>

Hachette Book Group, Inc. 401(k) Plan

Schedule of Assets (Held at End of Year)

Schedule H, Line 4i

EIN: 13-3922175

Plan Number: 001

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(**) Cost	Current Value
	GLENMEDE SMCAP EQ IS	Mutual Fund	\$	3,233,200
	AB SM CAP GRTH Z	Mutual Fund		144,153
	AS SPL SM CAP VAL R6	Mutual Fund		113,740
	ABF LG CAP VALUE R6	Mutual Fund		10,618,827
	J H ENTERPRISE N	Mutual Fund		8,648,298
	AF EUROPAC GROWTH R6	Mutual Fund		4,999,344
	WA CORE PLS BOND IS	Mutual Fund		3,437,389
	VRTS C MDCP VL EQ R6	Mutual Fund		3,909,330
*	FIDELITY GOVT INCOME	Mutual Fund		3,360,601
*	MIP CL 1	Common Collective Trust		95
*	MIP CL 2	Common Collective Trust		10,065,859
*	FID US BOND IDX	Mutual Fund		5,468,000
*	FID 500 INDEX	Mutual Fund		29,887,655
*	FID INTL INDEX	Mutual Fund		8,386,585
*	FID EXTD MKT IDX	Mutual Fund		5,159,541
*	FID FREEDOM 2005 K6	Mutual Fund		291,189
*	FID FREEDOM 2010 K6	Mutual Fund		677,679
*	FID FREEDOM 2015 K6	Mutual Fund		1,439,835
*	FID FREEDOM 2020 K6	Mutual Fund		5,625,934
*	FID FREEDOM 2025 K6	Mutual Fund		15,381,170
*	FID FREEDOM 2030 K6	Mutual Fund		22,283,878
*	FID FREEDOM 2035 K6	Mutual Fund		18,136,311
*	FID FREEDOM 2040 K6	Mutual Fund		20,499,677
*	FID FREEDOM 2045 K6	Mutual Fund		15,904,165
*	FID FREEDOM 2050 K6	Mutual Fund		12,834,657
*	FID FREEDOM 2055 K6	Mutual Fund		8,501,644
*	FID FREEDOM 2060 K6	Mutual Fund		2,798,935
*	FID FREEDOM INC K6	Mutual Fund		478,544
*	FID GOVT MMKT K6	Mutual Fund		88,077
*	FID FREEDOM 2065 K6	Mutual Fund		764,619
*	FID GROWTH CO K6	Mutual Fund		25,206,872
*	Fidelity BrokerageLink	Brokerage Options		2,624,223
*	Participant Loans	Interest rates ranging from 3.25% - 9.50% per annum maturing through September 2033		1,784,935
			\$	<u>252,754,961</u>

* Refers to party-in-interest to the Plan.

** Cost is not required for participant directed investments.



Hachette Book Group, Inc. 401(k) Plan

EIN #13-3922175 PN 001

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedule**

December 31, 2023 and 2022



Hachette Book Group, Inc. 401(k) Plan
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Independent Auditor's Report

Plan Sponsor and Administrator
Hachette Book Group, Inc. 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the accompanying financial statements of Hachette Book Group, Inc. 401(k) Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2023 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hachette Book Group, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of Hachette Book Group Inc 401(k). In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 10, 2023, indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations

for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Forvis Mazars, LLP

**Iselin, New Jersey
October 9, 2024**

Federal Employer Identification Number: 44-0160260

Hachette Book Group, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	\$ 250,970,026	\$ 211,103,124
Receivables		
Notes receivable from participants	<u>1,784,935</u>	<u>1,735,814</u>
Total Assets	<u>252,754,961</u>	<u>212,838,938</u>
Liabilities		
Excess contributions payable	<u>92,241</u>	<u>-</u>
Total Liabilities	<u>92,241</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 252,662,720</u></u>	<u><u>\$ 212,838,938</u></u>

The accompanying notes are an integral part of these financial statements.

Hachette Book Group, Inc. 401(k) Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2023 and 2022

	2023	2022
Additions (Reductions) to net assets attributable to:		
Investment Activity		
Net appreciation (depreciation) in fair value of investments	\$ 35,116,357	\$ (51,844,278)
Dividend and interest income	5,684,343	14,788,072
Other investment income	-	103,057
Total investment activity	40,800,700	(36,953,149)
Interest on notes receivable from participants	99,188	79,858
Contributions		
Participant	10,768,241	10,499,424
Employer	3,659,085	3,578,097
Rollovers	794,345	1,931,486
Total contributions	15,221,671	16,009,007
Total additions (reductions)	56,121,559	(20,864,284)
Deductions from net assets attributed to:		
Benefits paid to participants	16,136,882	17,284,814
Administrative expenses	176,541	272,957
Total deductions	16,313,423	17,557,771
Net increase (decrease)	39,808,136	(38,422,055)
Transfer in (Note 1)	15,646	62,998,167
Net assets available for benefits		
Beginning of year	212,838,938	188,262,826
End of year	\$ 252,662,720	\$ 212,838,938

The accompanying notes are an integral part of these financial statements.

Hachette Book Group, Inc. 401(k) Plan

Notes to Financial Statements Years Ended December 31, 2023 and 2022

1. Plan Description

The following description of the Hachette Book Group, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

The Plan was established on April 1, 2006 and amended and restated May 10, 2021 to reflect the Bipartisan Budget Act of 2018 and Code Sections 401(k) and 401(m) 2019 Final Hardship Regulations. Effective January 1, 2022, the Plan was amended to allow employees of Storey Publishing, LLC, Timber Press, Inc. and Workman Publishing Company, Inc. to participate in the Plan. The Plan adopted the Coronavirus Aid, Relief, and Economic Security ("CARES") Act September 9, 2022. The Plan is a defined contribution plan covering eligible employees of Hachette Book Group, Inc. and affiliated companies as defined in the Plan document (collectively, the "Company" or "Employer"). The Plan is administered by the Company's Pension and Benefits Board consisting of persons appointed by the board of directors of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions to the Plan are deposited with Fidelity Management Trust Company ("FMTTC" or the "Trustee").

(b) Participant Eligibility

Employees are eligible to participate in the plan immediately following their hire date.

(c) Contributions

Participant Deferrals

A participant's pre-tax or Roth contributions made on his/her behalf by the Company for a Plan year consists of a deferral contribution ("Deferral Contribution"). A Deferral Contribution is an agreement ("Salary Reduction Agreement") by an employee to have contributed to the Plan up to 50% of his/her gross salary for each pay period (in 1% increments), subject to Internal Revenue Code ("IRC") limitation. Employees of 50 years of age and over who are making Deferral Contributions to the Plan may also make a catch-up contribution of up to \$7,500 in both 2023. Employees are also able to make after-tax contributions to the Plan subject to the limitations of the IRC.

Employer Non-Discretionary Matching Contributions

The Company makes a non-discretionary matching contribution, which is 66.67% of the first 6% of the eligible contribution to the Plan for participants who complete one year of service with at least 1,000 hours.

Employer Discretionary Contributions

The Company may make a discretionary contribution. An employee must be employed on the last day of the Plan year to be eligible for the employer discretionary contribution. The Company did not make an employer discretionary contribution for the years ended December 31, 2023 and 2022.

(d) Participant Account

Individual participant accounts are credited with participant contributions, the Company's contributions, and investment earnings or losses thereon, and charged with withdrawals and expenses. Contributions to the Plan are invested by the Trustee as directed by the participants. Each participant may elect from one or more of the investment vehicles offered pursuant to the provisions of the Plan.

Hachette Book Group, Inc. 401(k) Plan

(e) Vesting

Participant's contributions and earnings thereon are immediately vested at all times. The Company's non-discretionary matching contribution, non-elective contribution, and discretionary contribution will become vested in accordance with the following schedule:

Years of Service	Percentage Vested and Non-Forfeitable
Less than 2	0%
2 but less than 3	25%
3 but less than 4	50%
4 but less than 5	75%
5 or more	100%

Participants become 100% vested in the Company contributions upon normal retirement age (65) or disability.

(f) Forfeitures

The non-vested portion of a participant's account is forfeited when the participant leaves the Company. Forfeitures are then retained by the Plan and are used to fund the Company's contributions. The following is the approximate forfeiture account activity for the years ended December 31, 2023 and 2022:

	2023	2022
Beginning balance	\$ 298,000	\$ 332,000
Forfeitures	190,000	180,000
Forfeitures used to reduce employer contributions	(323,000)	(214,000)
Total forfeiture balance available	<u>\$ 165,000</u>	<u>\$ 298,000</u>

(g) Rollover Contributions

Participants may make rollover contributions to the Plan before becoming eligible to participate in the Plan. However, they will not yet become a participant entitled to make pre-tax contributions and share in Employer contributions until Plan eligibility requirements have been met. Rollover contribution accounts will be subject to the terms of the Plan and will always be fully vested and non-forfeitable. If the rollover to the Plan is not a direct rollover from a prior employers' qualified plan but from a participants' personal Individual Retirement Account, it must be received by the Trustee within 60 days of the participant's receipt of the distribution.

(h) Distributions

A participant's vested interest may be distributed upon termination of employment, disability, death or after attainment of age 59.5. Distributions will be made in the form of one of the following: a) lump-sum cash distribution, b) direct rollover distribution, c) combination cash distribution and direct rollover distribution. In addition, distributions are available in the event of a hardship, subject to requirements in the plan document. Effective June 1, 2022, the Plan was amended to allow for distributions in the form of installment payments and partial withdrawals.

(i) Administrative Expenses

Administrative expenses incurred by the Plan are primarily paid by the Company, except for application and loan maintenance fees, which are paid by the respective participants out of their accounts.

Hachette Book Group, Inc. 401(k) Plan

(j) Notes Receivable from Participants

The Plan allows participants to borrow money from their accounts, as follows: (a) loans shall be granted in a uniform and nondiscriminatory manner; (b) the aggregate amount of all such loans to a participant shall not exceed the lesser of 50% of the participant's total vested interest in the Plan, or \$50,000, reduced by the highest outstanding loan balance in the account during the prior twelve month period; (c) the minimum loan amount is \$1,000; (d) the loan must be paid within 5 years (10 years for residence purchase), and (e) in the event of the termination of the participant before the loan is repaid in full, the unpaid balance thereof, together with interest thereon, shall become due and payable and the Trustee shall first satisfy the indebtedness from the distribution payable to the participant before making any payment to the participant's designated beneficiary.

The interest rate charged to the participant on a loan from the Plan is a reasonable interest rate as determined by the plan administrator based on prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate will remain fixed throughout the duration of the loan. Loan repayments are made through payroll deductions. Interest rates ranged between 3.25% and 9.50% at December 31, 2023.

(k) Plan Termination

The Company expects to continue the Plan indefinitely, but it may terminate the Plan at any time. At the time of termination, all participants will become 100% vested and non-forfeitable without regard for their years of service (participants must be active employees at the time of termination). The plan administrator will instruct the Trustee either (1) to continue at the time to administer the Plan until all funds are depleted, or (2) to distribute the assets remaining in the funds. If the funds are to be distributed, the Trustee will distribute to each participant the amount credited to his/her account as of the termination date.

(l) Plan Mergers

The Plan was amended effective April 1, 2022 when Workman Publishing Company Thrift and Profit Sharing Plan, Storey Publishing Savings and Retirement Plan, and Timber Press, Inc. 401(k) Plan were merged into the Plan. Net assets transferred into the Plan, and included in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022, are as follows:

Merged Plan	Effective Date of Merger	Net Assets Transferred
Workman Publishing Company Thrift and Profit Sharing Plan	April 1, 2022	\$ 53,551,030
Storey Publishing Savings and Retirement Plan	April 1, 2022	6,768,731
Timber Press, Inc. 401(k) Plan	April 1, 2022	2,678,406
		<u>\$ 62,998,167</u>

Employees that were participants of the Workman Publishing Company Thrift and Profit Sharing Plan, Storey Publishing Savings and Retirement Plan, and Timber Press, Inc. 401(k) Plan are fully vested in the assets that were transferred April 1, 2022. During the year ended December 31, 2023, an amount of unallocated funds related to a revenue credit was transferred into the Plan from the prior Workman Publishing Company Thrift and Profit Sharing Plan totaling \$15,646.

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Hachette Book Group, Inc. 401(k) Plan

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(d) Benefits Paid to Participants

Benefit payments to participants are recorded upon distribution.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions in the year a default occurs.

(f) Subsequent Events

The Plan has evaluated subsequent events through October 9, 2024, the date the financial statements were available for issuance. All subsequent events requiring recognition or disclosure have been incorporated in these financial statements.

3. Risks and Uncertainties

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in market conditions in the near term could materially affect participants' account balances and the value of investments reported in the financial statements.

4. Information Certified by the Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

Information relating to assets held by the Trustee at December 31, is as follows:

	2023	2022
Investments, at fair value	\$ 250,970,026	\$ 211,103,124
Notes receivable from participants	1,784,935	1,735,814
	<u>\$ 252,754,961</u>	<u>\$ 212,838,938</u>

The following was also certified by the Trustee for the years ended December 31:

	2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 35,116,357	\$ (51,844,278)
Dividend and interest income	\$ 5,684,343	\$ 14,788,072
Other investment income	\$ -	\$ 103,057
Interest on notes receivable from participants	\$ 99,188	\$ 79,858

Hachette Book Group, Inc. 401(k) Plan

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

5. Fair Value Measurements

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Valuation techniques used to measure fair value are defined as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at both December 31, 2023 and 2022.

Mutual Funds: Shares held by the fund at year-end are valued based on quoted prices in an active market.

Common Collective Trust: The fair value of the common collective trust is determined by the trustee of the common collective trust based on the fair value of underlying assets, which represent the net asset value, a practical expedient to fair value, of units held by the Plan. The common collective trust does not have any unfunded commitments relating to its investments, or any restrictions on redemptions. Participant-directed redemptions can be made on any business day and do not have a redemption notice period.

Brokerage Options: Valued at the closing price reported on the active market in which the individual investments are traded. Investments include Fidelity Mutual Funds, Common Stock, External Mutual Funds and Cash.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Hachette Book Group, Inc. 401(k) Plan

The following table sets forth by level within the fair value hierarchy the Plan's assets at fair value as of December 31, 2023 and 2022:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 238,279,849	\$ -	\$ -	\$ 238,279,849
Brokerage options	2,624,223	-	-	2,624,223
Total investments in the fair value hierarchy	240,904,072	-	-	240,904,072
Common collective trust - measured at net asset value (a)	-	-	-	10,065,954
Total investments at fair value	<u>\$ 240,904,072</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,970,026</u>

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 196,903,812	\$ -	\$ -	\$ 196,903,812
Brokerage options	1,720,454	-	-	1,720,454
Total investments in the fair value hierarchy	198,624,266	-	-	198,624,266
Common collective trust - measured at net asset value (a)	-	-	-	12,478,858
Total investments at fair value	<u>\$ 198,624,266</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 211,103,124</u>

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value at December 31, 2023</u>	<u>Fair Value at December 31, 2022</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>
Common collective trust fund	\$ 10,065,954	\$ 12,478,858	N/A	Daily

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient to fair value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

6. Income Tax Status

On June 30, 2020, the Internal Revenue Service stated that the prototype adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan is qualified and is currently designed and being operated under the appropriate section of the IRC and the plan administrator intends to operate it as a qualified plan (and trust). Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that it is no longer subject to income tax examinations for years prior to 2020.

Hachette Book Group, Inc. 401(k) Plan

7. Related Party Transactions

Certain Plan investments are managed by FMTC. FMTC is the Trustee as defined by the Plan and, therefore, those transactions qualify as party-in-interest transactions. Fees paid to FMTC for administrative services amounted to \$176,541 and \$272,957 for the years ended December 31, 2023 and 2022, respectively. FMTC receives revenue from certain investments of the Plan.

FMTC and the Plan Sponsor have agreed that if this revenue exceeds an agreed upon revenue rate, FMTC shall make an amount equal to such excess available to the Plan to first pay for recordkeeping services and the remainder will be reallocated to participant accounts quarterly. For the year ended December 31, 2022, \$103,057 was used to pay recordkeeping fees to FMTC and offset investment advisory expenses in the accompanying statements of changes in net assets available for benefits.

8. Excess Contributions Payable

Excess contributions payable represents amounts owed to participants who made excess contributions based on compliance testing performed by the Plan's recordkeeper. The excess contributions payable as of December 31, 2023 were remitted by the Plan to the participants in September 2024.

9. Reconciliation of Financial Statements to Form 5500

The Form 5500 was prepared on the cash basis for the Plan year ended December 31, 2023 and the financial statements were prepared on the accrual basis.

The following is a reconciliation between the statements of net assets available for benefits per the accompanying financial statements and the Form 5500 at December 31, 2023:

Net assets available for benefits per the financial statements	\$ 252,662,720
Add: Excess contributions payable	<u>92,241</u>
Net assets available for benefits per Schedule H of Form 5500	<u><u>\$ 252,754,961</u></u>

The following is a reconciliation of the change in net assets available for benefits per the financial statement for the year ended December 31, 2023, to the Form 5500:

Net increase per financial statements	\$ 39,808,136
Add: Participants contributions	<u>92,241</u>
Net increase per Form 5500	<u><u>\$ 39,900,377</u></u>

Hachette Book Group, Inc. 401(k) Plan

Schedule of Assets (Held at End of Year)

Schedule H, Line 4i

EIN: 13-3922175

Plan Number: 001

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(**) Cost	Current Value
	GLENMEDE SMCAP EQ IS	Mutual Fund	\$	3,233,200
	AB SM CAP GRTH Z	Mutual Fund		144,153
	AS SPL SM CAP VAL R6	Mutual Fund		113,740
	ABF LG CAP VALUE R6	Mutual Fund		10,618,827
	J H ENTERPRISE N	Mutual Fund		8,648,298
	AF EUROPAC GROWTH R6	Mutual Fund		4,999,344
	WA CORE PLS BOND IS	Mutual Fund		3,437,389
	VRTS C MDCP VL EQ R6	Mutual Fund		3,909,330
*	FIDELITY GOVT INCOME	Mutual Fund		3,360,601
*	MIP CL 1	Common Collective Trust		95
*	MIP CL 2	Common Collective Trust		10,065,859
*	FID US BOND IDX	Mutual Fund		5,468,000
*	FID 500 INDEX	Mutual Fund		29,887,655
*	FID INTL INDEX	Mutual Fund		8,386,585
*	FID EXTD MKT IDX	Mutual Fund		5,159,541
*	FID FREEDOM 2005 K6	Mutual Fund		291,189
*	FID FREEDOM 2010 K6	Mutual Fund		677,679
*	FID FREEDOM 2015 K6	Mutual Fund		1,439,835
*	FID FREEDOM 2020 K6	Mutual Fund		5,625,934
*	FID FREEDOM 2025 K6	Mutual Fund		15,381,170
*	FID FREEDOM 2030 K6	Mutual Fund		22,283,878
*	FID FREEDOM 2035 K6	Mutual Fund		18,136,311
*	FID FREEDOM 2040 K6	Mutual Fund		20,499,677
*	FID FREEDOM 2045 K6	Mutual Fund		15,904,165
*	FID FREEDOM 2050 K6	Mutual Fund		12,834,657
*	FID FREEDOM 2055 K6	Mutual Fund		8,501,644
*	FID FREEDOM 2060 K6	Mutual Fund		2,798,935
*	FID FREEDOM INC K6	Mutual Fund		478,544
*	FID GOVT MMKT K6	Mutual Fund		88,077
*	FID FREEDOM 2065 K6	Mutual Fund		764,619
*	FID GROWTH CO K6	Mutual Fund		25,206,872
*	Fidelity BrokerageLink	Brokerage Options		2,624,223
*	Participant Loans	Interest rates ranging from 3.25% - 9.50% per annum maturing through September 2033		1,784,935
			\$	<u>252,754,961</u>

* Refers to party-in-interest to the Plan.

** Cost is not required for participant directed investments.