

VICTORIA'S SECRET & CO.

Victoria's Secret & Co. Debuts 'VS&Co Essentials' Program, Providing Over 1M Women in Need With Essential Undergarments by 2025

August 10, 2022

The company will collaborate with nonprofit organizations to distribute essential undergarments to women and young adults in need around the globe

REYNOLDSBURG, Ohio, Aug. 10, 2022 (GLOBE NEWSWIRE) -- Victoria's Secret & Co. (NYSE: VSCO) announced today the launch of VS&Co Essentials, a program designed to support women and young adults in need by providing them with quality, essential undergarments. The new program aims to supply more than one million women and young adults with essential undergarments by 2025, aligning with the company's ongoing mission to empower and uplift women in every stage of life.

VS&Co Essentials will begin with a donation of nearly one million panties to be distributed to approximately 140,000 women across the country. Each recipient will get a one-week supply of panties for a total of seven pairs each. For this initial donation, VS&Co partnered with [I Support The Girls](#), a Maryland-based nonprofit organization that collects and distributes essential items nationally to people experiencing homelessness, impoverishment or distress. The program comes at a time when I Support The Girls has seen a 35 percent increase in requests for essential products.

"Since becoming a new, independent company, we have been focused on using our platform for purpose to become a leading advocate for women," said Leslie Nixon, associate vice president of community relations at Victoria's Secret & Co. "Partnering with nonprofit organizations like I Support The Girls allows us to extend that mission in a way that is natural to our business and its values. Ensuring access to basic essentials such as quality undergarments is one way we can help women feel more confident and supported as they work to overcome life's obstacles."

The program will expand internationally in 2023, with plans to include period panty and mastectomy bra donations both domestically and abroad.

"We're humbled to be launching this new, ongoing partnership with Victoria's Secret & Co. While so much has changed over the past few years – the vital need for essential items has not. The VS&Co Essentials program will be able to reach even more individuals in need and have a monumental impact for years to come," said Dana Marlowe, founder and executive director of I Support The Girls.

As the program expands, VS&Co will tap a growing list of likeminded nonprofit partners to help fulfill its mission. VS&Co welcomes accredited 501(c)3 organizations interested in joining these efforts to support women in need to apply [here](#).

For more information about VS&Co Essentials, please visit: <https://www.victoriassecretandco.com/community/product-donations-vsco-essentials>.

About Victoria's Secret & Co.

Victoria's Secret & Co. (NYSE: VSCO) is a Fortune 500 specialty retailer of modern, fashion-inspired collections including signature bras, panties, lingerie, casual sleepwear, athleisure and swim, as well as award-winning prestige fragrances and body care. VS&Co is comprised of market leading brands, Victoria's Secret and Victoria's Secret PINK, that share a common purpose of inspiring and uplifting our customers in every stage of their lives. We are committed to empowering our more than 30,000 associates across a global footprint of over 1,350 retail stores in more than 70 countries. We provide our customers with products and experiences that make them feel good inside and out while driving positive change through the power of our products, platform and advocacy.

About I Support The Girls

Through an international network of Affiliates, I Support The Girls collects and distributes essential items, including bras, underwear, and menstrual hygiene products, allowing women and folks experiencing homelessness, impoverishment, or distress to stand tall with dignity. I Support The Girls collects donations of new and gently used bras, and individually sealed tampons and maxi pads and distributes them to girls and women across the U.S. and globally. Whether they be homeless, refugees, in transitional housing, or fleeing domestic violence, women and girls should never have to compromise on dignity. I Support The Girls partners with over 3,600 vetted organizations, and to date, more than 1,900,000 girls and women have been able to retain their dignity through I Support The Girls product drop-offs.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

We caution that any forward-looking statements (as such term is defined in the U.S. Private Securities Litigation Reform Act of 1995) contained in this press release or made by us, our management, or our spokespeople involve risks and uncertainties and are subject to change based on various factors, many of which are beyond our control. Accordingly, our future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Forward-looking statements include, without limitation, statements regarding our future operating results, the implementation and impact of our strategic plans, and our ability to meet environmental, social, and governance goals. Words such as "estimate," "commit," "target," "goal," "project," "plan," "believe," "seek," "strive," "expect," "anticipate," "intend," "potential" and any similar expressions may identify forward-looking statements. Risks associated with the following factors, among others, could affect our financial performance and cause actual results to differ materially from those expressed or implied in any forward-looking statements:

- the spin-off from Bath & Body Works, Inc. (f/k/a L Brands, Inc.) may not be tax-free for U.S. federal income tax purposes;
- a loss of synergies from separating the businesses that could negatively impact our balance sheet, profit margins or earnings;
- we may not realize all of the expected benefits of the spin-off;
- general economic conditions, inflation, consumer confidence, consumer spending patterns and market disruptions, including pandemics or significant health hazards, severe weather conditions, natural disasters, terrorist activities, financial crises, political crises or other major events, or the prospect of these events;
- the novel coronavirus (COVID-19) global pandemic has had and may continue to have an adverse effect on our business

and results of operations;

- the seasonality of our business;
- difficulties arising from turnover in company leadership or other key positions;
- our ability to attract, develop and retain qualified associates and manage labor-related costs;
- our dependence on mall traffic and the availability of suitable store locations on appropriate terms;
- our ability to grow through new store openings and existing store remodels;
- our ability to successfully operate and expand internationally and related risks;
- our independent franchise, license, wholesale, and joint venture partners;
- our direct channel business;
- our ability to protect our reputation and the image of our brands;
- our ability to attract customers with marketing, advertising and promotional programs;
- our ability to maintain, enforce and protect our trade names, trademarks and patents;
- the highly competitive nature of the retail industry and the segments in which we operate;
- consumer acceptance of our products and our ability to manage the life cycle of our brands, keep up with fashion trends, develop new merchandise and launch new product lines successfully;
- our ability to source, distribute and sell goods and materials on a global basis, including risks related to:
 - political instability, environmental hazards or natural disasters;
 - significant health hazards or pandemics, which could result in closed factories, reduced workforces, scarcity of raw materials, and scrutiny or embargoing of goods produced in impacted areas;
 - duties, taxes and other charges;
 - legal and regulatory matters;
 - volatility in currency exchange rates;
 - local business practices and political issues;
 - delays or disruptions in shipping and transportation and related pricing impacts;
 - disruption due to labor disputes; and
 - changing expectations regarding product safety due to new legislation;
- our geographic concentration of vendor and distribution facilities in central Ohio and Southeast Asia;
- the ability of our vendors to deliver products in a timely manner, meet quality standards and comply with applicable laws and regulations;
- fluctuations in freight, product input and energy costs, including those caused by inflation;
- our ability to adequately protect our assets from loss and theft;
- claims arising from our self-insurance;
- our and our third-party service providers' ability to implement and maintain information technology systems and to protect associated data and system availability;
- our ability to maintain the security of customer, associate, third-party and company information;
- stock price volatility;
- shareholder activism matters;
- our ability to maintain our credit rating;
- our ability to service or refinance our debt and maintain compliance with our restrictive covenants;
- our ability to comply with laws, regulations and technology platform rules or other obligations related to data privacy and security;
- our ability to comply with regulatory requirements;
- legal and compliance matters; and
- tax, trade and other regulatory matters.

Except as may be required by law, we assume no obligation and do not intend to make publicly available any update or other revisions to any of the forward-looking statements contained in this press release to reflect circumstances existing after the date of this press release or to reflect the occurrence of future events, even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized. More information on potential factors that could affect our results is included in "Item 1A. Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 18, 2022.

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