

VICTORIA'S SECRET & CO.

Victoria's Secret & Co. to Maximize Supplier Diversity Efforts through Unique Programs

November 8, 2023

Through its partnerships with minority-owned cotton farms, its supplier diversity events and collaboration with the Fifteen Percent Pledge, VS&Co amplifies its commitment to diversity, equity, and economic empowerment

REYNOLDSBURG, Ohio, Nov. 08, 2023 (GLOBE NEWSWIRE) -- Victoria's Secret & Co. (NYSE: VSCO) is proud to further its social impact and amplify its commitment to diversity, equity and economic empowerment through its unique partnerships and programs.

As part of this commitment, VS&Co is working closely with a select group of minority-owned cotton farms in Northern Alabama, including Bridgeforth Cotton, Martin Farm, Spruell Farms, and Blythe Cotton Company. This initiative goes beyond raw materials; it's a commitment to fostering meaningful connections and positive change within the cotton farming community in the U.S. By working with and compensating the farmers directly, VS&Co is creating more economic opportunities for the minority-owned farms with greater visibility into who is growing the cotton and how it is grown. The cotton will begin to appear in the Victoria's Secret and PINK product assortment in summer 2024. To learn more, visit our inaugural [Cotton Impact Report](#).

"As we strive to create a better future for our organization and our world, we are committed to embedding DEI in all facets of our business, including in our supplier base," said Dein Boyle, Chief Operating Officer, VS&Co. "We are incredibly proud to be bolstering this work by building transparent, direct relationships with minority-owned cotton farms in the U.S. We have set out to disrupt standard operating procedures in the global fashion industry through these direct-to-farm relationships, ultimately resulting in more money going straight to the farmers who can then invest more in their businesses. We are at the beginning of this journey and hope to continue to pave the way for the industry at large."

VS&Co will also host its second minority-business matchmaking event, "The Chic Chemistry: The Art of Connections" on November 8 in partnership with the Fifteen Percent Pledge. This event is a testament to VS&Co's continued commitment to diversity, equity and inclusion, forging meaningful relationships with community members and supporting diverse suppliers to drive innovation and support economic prosperity. The event at large underscores the company's dedication to maintaining its commitments, as part of the Fifteen Percent Pledge.

The company has also pledged \$10 million annually to fund causes that matter most to its communities, associates, and customers with a strong focus on supporting women, people of color, veterans, individuals with disabilities, different age groups, and the LGBTQIA+ community. To date, 66 percent of Victoria's Secret's market collection partners are found, owned or led by women.

Through these initiatives, VS&Co is committed to making a positive change in the world by consciously designing products and working with partners who reflect the diverse communities in which the company operates.

About Victoria's Secret & Co.

Victoria's Secret & Co. (NYSE: VSCO) is a 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, and Adore Me, a technology-led, digital-first innovative intimates brand serving women of all sizes and budgets at all phases of life. We are committed to empowering our more than 30,000 associates across a global footprint of approximately 1,350 retail stores in nearly 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.

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, and any future performance or financial results expressed or implied by such forward-looking statements are not guarantees of future performance. 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," "will," "target," "goal," "project," "plan," "believe," "seek," "strive," "expect," "anticipate," "intend," "potential" and any similar expressions are intended to identify forward-looking statements. Information about risks and other factors that could cause actual results to differ materially from those expressed or implied in any forward-looking statements can be found in "Item 1A. Risk Factors" in our 2022 Annual Report on Form 10-K filed with the SEC on March 17, 2023.

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