

# Q1 2026 Results Exceeded Expectations

**VS&Co**  
VICTORIA'S SECRET & CO.

Raises full year 2026 net sales and adjusted operating income guidance



**Fourth Consecutive Quarter  
of Positive Comparable Sales**

NET SALES GROWTH YoY

↑ 15%

ADJUSTED OPERATING  
INCOME

**\$80M**

ADJUSTED EPS

**\$0.60**

**DOUBLE DIGIT SALES  
GROWTH ACROSS  
VS, PINK & BEAUTY**

**INTERNATIONAL  
NET SALES  
INCREASED 45%**

**ADJUSTED GROSS  
MARGIN RATE  
IMPROVED 240bps YoY**