LEVI STRAUSS & CO.

Levi Strauss & Co. Releases 2021 Sustainability Report and New Slate of Sustainability Goals Across Its Main Pillars of Climate, Consumption and Community

Investor Contact: Aida Orphan Media Contact: Phil Zabriskie

Levi Strauss & Co. Levi Strauss & Co. (415) 501-6194 (415) 501-7777

Investor-relations@levi.com newsmediarequests@levi.com

SAN FRANCISCO (September 28, 2022) – Levi Strauss & Co. has released a new slate of sustainability goals as part of its newly published 2021 Sustainability report, demonstrating its commitment to a holistic definition of sustainability and progress across its key pillars of climate, consumption and community. The 16 goals cover focus areas including greenhouse gas emissions, water stewardship, circular economy and new business models, worker well-being in the supply chain, diversity, equity and inclusion and social issue advocacy.

Taken together, they are a clear expression of the company's guiding philosophy of profits through principles. They also signal the company's commitment to working in partnership with others throughout its value chain, its intent to accelerate the development of circular products and the broader circular economy ecosystem, and its determination to enhance a longstanding company value of treating all people with dignity and respect. You can read the report and see the goals here. An executive summary is here.

"These goals are crucial to the future of our business," says Chip Bergh, Chief Executive Officer and President of Levi Strauss & Co. "By doubling down on sustainability and ESG reporting at Levi Strauss & Co., we are creating a more resilient business while also signaling to our full range of stakeholders, including our consumers, that we are committed to being transparent about our progress on ESG matters and working to create the scale necessary to address the most pressing challenges of our time." The goals are among the highlights of the company's recently published sustainability report and comprehensive set of disclosures. It also complements the latest iteration of the Levi's brand's Buy Better Wear Longer marketing campaign, launched on September 21 as a continuation of the brand's ongoing conversation with consumers about the need to combat overproduction and overconsumption in and by the apparel industry.

With regard to the goals, LS&Co. will be reporting out progress on each goal on an annual basis, demonstrating to all stakeholders – from investors to employees to supply chain workers to partners around the world – that it is becoming more sustainable, more equitable and more impactful as a company day by day.

"Our new goals signal a step change in our sustainability ambitions and our intent to increase open collaboration in the industry," says Jeffrey Hogue, Chief Sustainability Officer at LS&Co. "We intend to leverage the strength of our brands and our longstanding company values to inspire our employees, communities and value chain partners to join our journey to create a more inclusive and regenerative apparel industry."

The goals are as follows:

Under the **climate** pillar

- 40% absolute reduction in supply chain greenhouse gas emissions by 2025*
- 90% absolute reduction in greenhouse gas emissions and 100% renewable electricity in all company operated facilities by 2025**
- Net-zero emissions of greenhouse gases by no later than 2050***
- Reduce freshwater use in manufacturing by 50% in areas of high water stress by 2025****
- Continue to assess and identify material impacts and dependencies on nature across the value chain, in order to implement comprehensive biodiversity action strategy by 2025

Under the **consumption** pillar:

- Key markets to introduce or increase resale and upcycling initiatives to extend the life of our products by 2025
- Circular ready in 2026*
- Zero-waste-to-landfill from LS&Co. company-operated facilities and 50% waste diversion across strategic suppliers by 2030**
- Eliminate single-use plastics in consumer-facing packaging by shifting to 100% reusable, recyclable or home compostable plastics by 2030
- Strategic garment wet finishing manufacturing and fabric mills use 100% certified screened chemistry by 2026***
- Use only third-party preferred or certified more sustainable primary materials by 2030****

Under the **community** pillar:

- Continually improve apparel worker health, satisfaction and engagement
- Ensure competitiveness and equity in total rewards
- Ensure that LS&Co. remains a dynamic and inclusive career destination
- Leverage the leadership of the Levi Strauss Foundation and invest in our communities to advance pioneering social change

^{*}Against 2016 base year. Supply chain GHG emissions refer to Scope 3, Category 1 (Purchased Goods and Services). While this goal was approved by SBTi under the apparel and footwear sector science-based targets guidance v.4.0, it will be adjusted to a 1.5°C trajectory as now required by the SBTi Net-Zero target application process.

^{**}Against a 2016 base year. This goal is consistent with limiting temperature rise to 1.5°C compared to pre-industrial levels.

^{***}We plan to submit this goal for SBTi approval in 2023.

^{****}Against 2018 base year.

^{*}Product will be considered circular ready when it meets all pillars of the Ellen MacArthur Foundation Make Fashion Circular Framework. Note that LS&Co. product will not be fully circular in 2026, but that the company is prepared to set forth a path by 2026 to bring fully circular products to market.

^{**}In alignment with the Zero Waste International Alliance and TRUE Zero Waste certification, facilities that reach the 90% threshold will be designated as zero waste. We are committed to sharing our waste diversion progress.

^{***}Strategic garment wet finishing manufacturing and fabric mills cover approximately 80% of product weight.

^{****}In this context, "preferred" is based on the Textile Exchange, which defines a preferred fiber or material as "one which results in improved environmental and/or social sustainability outcomes and impacts in comparison to conventional production."

 Drive societal impact in communities where LS&Co. operates through advocacy, grantmaking, employee giving and volunteerism

"Sustainability, ESG and business performance go hand-in-hand at LS&Co.," says Harmit Singh, LS&Co. Chief Financial Officer. "Addressing the material impact areas of our business and the industry is not the provenance of any one team but the collective responsibility of the entire company. We are all partnering on the actions and resources needed to address our goals, and we see a great opportunity to deliver new financial innovations and vehicles to accelerate and create impact at scale."

Several of the goals are new, such as the net zero greenhouse gas emissions goal and the commitment to phase out single use plastics in consumer-facing packaging by 2030. Others were pre-existing, such as LS&Co.'s science-based climate targets and the intent to halve freshwater use in manufacturing in areas of high water stress by 2025. Across all goals, the company will continue to pilot new solutions, develop partnerships for impact and accelerate successful tactics to achieve the goals and play its part in addressing climate change.

One theme that cuts across all the goals is the need for increased partnership across the industry to meet common challenges. It is evident that companies across sectors, and particularly those with shared supply chains, can have a deeper, more lasting impact by working in close alignment with each other and their suppliers. LS&Co. is aligning with other brands to collaborate with manufacturing partners and other organizations on climate solutions, from cotton cultivation to circular design. To that end, over the past 18 months, LS&Co. has joined industry efforts with partners like Fashion for Good, the Ellen MacArthur Foundation, the United States Cotton Trust Protocol and, most recently, Organic Cotton Accelerator to help move the industry toward more sustainable, circular-ready production.

About Levi Strauss & Co.

Levi Strauss & Co. is one of the world's largest brand-name apparel companies and a global leader in jeanswear. The company designs and markets jeans, casual wear and related accessories for men, women and children under the Levi's®, Dockers®, Signature by Levi Strauss & Co.TM, Denizen® and Beyond Yoga® brands. Its products are sold in more than 110 countries worldwide through a combination of chain retailers, department stores, online sites, and a global footprint of approximately 3,100 brand-dedicated stores and shop-in-shops. Levi Strauss & Co.'s reported 2021 net revenues were \$5.8 billion. For more information, go to https://levistrauss.com/ and for company news and announcements go to http://investors.levistrauss.com.