

VS&Co

VICTORIA'S SECRET & CO.

Greenhouse Gas Emissions Data

In FY2023, our emissions were 1,090,000 metric tons CO₂e, a 3% reduction from prior year. This reduction is a result of ongoing operational improvements, a reduction in raw material purchasing volume, and supplier collaboration. The majority of our emissions come from Scope 3, our upstream and downstream operations:

- **Scope 1:** 15,200 MT CO₂e (1%)
- **Scope 2:** 62,500 MT CO₂e (6%)
- **Scope 3:** 1,020,000 MT CO₂e (93%)

Please see detailed emissions and energy data in the linked table, starting with FY2022, our first full year of operations as a standalone company, Victoria's Secret & Co.

Annual greenhouse gas emissions and energy data

Greenhouse gas (MT CO ₂ e) and energy metrics	FY2022	FY2023
Scope 1 emissions	17,316	15,214
Scope 2 emissions (market-based)	62,050	62,465
Scope 2 emissions (location-based)	118,848	85,775
Scope 3 emissions		
3.1 - Purchased goods & services	676,053	626,807
3.2 - Capital goods	9,829	29,649
3.3 - Fuel and energy related activities	15,742	23,547
3.4 - Upstream transportation & distribution	146,580	145,620
3.5 - Waste generated in operations	67,455	58,366
3.6 - Business travel	5,511	8,332
3.7 - Employee commuting	37,418	40,570
3.8 - Upstream leased Assets	135	94
3.9 - Downstream transportation & distribution	18,893	20,635
3.10- Processing of sold goods	-	-
3.11 - Use of sold products	1,272	738
3.12 - End-of-life treatment of sold products	33,848	30,470
3.13 - Downstream leased assets	1,288	1,215
3.14 - Franchises	12,714	13,140
3.15 - Investments	19,033	16,972
Electricity from emissions-free free sources (MWh)	49,122	50,932

Lingerie and apparel supply chain (Scope 3, upstream) climate action metrics at a glance

Supply Chain Tier	Indicator	FY2022	FY2023	Notes
1	Percent completion of Higg FEM assessment (by FOB)	81%	85%	
1	Percent of suppliers pursuing GHG Targets (by FOB)	83% targets in place 71% SBTi approved targets	81% targets in place 78% SBTi approved targets	
1	Percent of suppliers implementing energy efficiency measures (by FOB)	N/A	50%	
1	Percent of Tier 1 suppliers (by FOB) utilizing renewable electricity	N/A	51%	
	Percent of Tier 1 electricity from renewable sources ¹	N/A	15%	
1 - 2	Number of suppliers enrolled in Carbon Leadership Program	12 VS&Co-sponsored facilities, representing 18% of total emissions from Tier 1 & 2 manufacturing partners	17 VS&Co-sponsored facilities, representing 24% T1 & T2 manufacturing emissions. An additional 7 facilities participated with other sponsorship, representing 11% T1 & T2 manufacturing emissions	
2	Percent completion of Higg FEM assessment (by FOB), textile material suppliers	94%	98.5%	This includes T2 suppliers of core textile materials (i.e. fabric, lace and elastic), which makes up the
2	Percent of textile material suppliers	44% targets in place	79 % targets in place	

	pursuing emission reduction targets (by FOB)	30% SBTi-approved targets	31 % SBTi-approved targets	majority of T2 business volume. Excluded is data for other T2 suppliers (i.e. garment printers, laundries and trims), due to incomplete spend data.
2	Percent of Tier 2 fabric suppliers utilizing renewable electricity (by FOB) ¹	N/A	52%	
2	Percent of Tier 2 suppliers burning coal (by FOB)	N/A	36%	
2	Percent of Tier 2 electricity from renewable sources ¹	N/A	15%	
2	Percent of Tier 2 emissions attributed to coal ¹	N/A	24%	
1 + 2	Percent of Higg FEM* Assessments verified by a third-party	>95%	>98%	

*FEM refers to Higg’s Facilities Environmental Management tool

¹Metric calculated from Higg FEM data, and is therefore representative of facilities completing FEM

Defining Tiers in our Lingerie and Apparel Supply Chain:

- Tier 1: Finished goods manufacturing
- Tier 2: Facilities that supply Tier 1 facilities with fabrics, trims or components & provide garment processing services (e.g. embroidery, printing, laundries)
- Tier 3: Facilities that supply to Tier 2 (e.g., yarn spinning)
- Tier 4: Raw material extraction

Please note slight discrepancies between FY2022 emissions disclosed in our April 2024 ESG Report 2024 CDP response compared to the information you see above. The data above is the most up to date, as of June 2025, and is a result of continued data improvements in upstream transportation as well as the inclusion of AdoreMe data.