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Reducing Greenhouse Gas Emissions

Commitments

- **Reduce Scope 1 and 2 emissions**
 - **Transition to Science Based Targets, including Scope 3 targets**
-

Goals

- **15% reduction in GHG emissions from direct operations (*Achieved*)**
 - **Transition to Science Based Targets for Scope 1, 2, and 3 (*Almost there*)**
-

Achievements

- **Achieved over 15% GHG emissions reduction per square foot since our FY2016 baseline**
 - **Received SBTi approval for our 2030 Science Based Targets**
-

Taking Action on Climate

Although we publish our sustainability report every 2 years, we assess our climate-related risks annually. This includes measuring our carbon footprint, setting reduction targets - and as of 2021, Science Based Targets—and reporting progress against those targets through CDP and other channels.

Meeting Our Carbon Footprint Goals

We are pleased that we exceeded our 2021 goal - a 15% reduction in GHG emissions from our direct operations on a per-square-foot basis - with an actual reduction amount of 29% in GHG emissions. However, considering COVID-related temporary store closures during the year which disproportionately affected our energy use data, our reduction in GHG emissions from our direct operations on a per-square foot basis is estimated to have been 18%.

We started calculating our Scope 3 carbon footprint several years ago during the FY2018 - 2019 reporting period. This process includes waste data for our Los Angeles headquarters, U.S. Distribution Center, and global inbound and outbound transportation. We also began focusing on reducing carbon emissions at key supplier mills, with assistance from a project with the Environmental Defense Fund Climate Corps in China to develop this effort. This more in-depth Scope 3 assessment informed our development in 2020 of Science Based Targets addressing Scopes 1, 2, and 3.

Setting Science Based Targets

Our new Science Based Targets were approved in FY2021, representing the next step in addressing climate change. We are committing to a 50% reduction of absolute Scope 1 and 2 emissions, and a 30% reduction in absolute Scope 3 emissions by 2030, toward a 1.5-degree trajectory. We will work to achieve the Scope 1 and 2 targets through a combination of store energy efficiency changes and renewable energy agreements.

As required to implement our approved Science Based Targets, GUESS also calculated its Scope 3 emissions for our supply chain, which focuses primarily on products and services. In FY2021, GUESS Scope 3 GHG emissions were 303,743 metric tons. We will achieve our Scope 3 Science Based Targets by making even smarter raw material choices, developing more sustainable product designs, and increasing the durability of our products. We also anticipate working with our key vendors to make sure they have energy efficiency or renewable energy plans in place.

CDP

For 2019 and 2020, GUESS submitted annual survey responses to CDP, formally the Carbon Disclosure Project. The first year, we received an 'A-' score—and earned a 'B' the following year, partly due to more stringent scoring related to impact measurement in the supply chain and because our Science Based Targets had not yet been approved. Since the last CDP report, our Science Based Targets have been approved and we have made progress on developing our roadmap for achieving them. We continue to strive for excellence in impact and reporting, both in our sustainability report and in our CDP responses. To that end, GUESS annually engages a third party to provide limited assurance on our greenhouse gas inventory, further verifying its completeness and accuracy. For FY2020-2021 CDP reporting GUESS engaged third-party provider Lucideon to provide assurance on our GHG inventory.

Energy Efficiency

The ongoing LED lighting upgrades at GUESS stores, distribution centers, and headquarters continue. Since we began this energy efficiency initiative in FY2017, over 50+ stores in North America and Europe have been retrofitted or opened with LED lighting systems.

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