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VF Corporation Closes Inaugural €500 Million Green Bond to Support Key Sustainability Initiatives

Offering Represents First Green Bond Issued by an Apparel, Footwear Company

DENVER--(BUSINESS WIRE)-- VF Corporation (NYSE: VFC), one of the world's largest apparel, footwear and accessories companies, announced the closing of its €500 million green bond offering, representing the first green bond issued in the apparel and footwear industry. The amount equivalent to the net proceeds from the offering will be used to advance programs within the company's [Made for Change Sustainability & Responsibility strategy](#) and drive progress toward achievement of its recently announced science-based targets (SBTs) and sustainable materials vision.

"At VF, we believe that delivering on our commitments to environmental and social responsibility is equally important as meeting our financial commitments to shareholders," said Steve Rendle, VF's Chairman, President and CEO. "The overwhelming interest in our green bond serves as an endorsement from the business community for our purpose-led agenda and focus on connecting business success with actions that improve lives and our planet."

The transaction garnered demand from a diverse group of investors around the world. VF will use the green bond net proceeds (equivalent amount) to support projects that align with key United Nations' Sustainable Development Goals. Specifically, VF's green bond framework defines funding eligibility criteria in three areas:

- **Sustainable Products & Materials**, such as those that support VF's commitment to source 100 percent of its top nine materials from regenerative, recyclable or renewable sources by 2030;
- **Sustainable Operations & Supply Chain**, such as renewable energy installations, and zero waste distribution centers;
- **Natural Carbon Sinks**, including reforestation conservation projects, and investments in regenerative agriculture practices.

"Our inaugural green bond is an important step in advancing our sustainability journey and our business purpose of supporting projects for the betterment of people and the planet," said Jeannie Renné-Malone, VF's Vice President of Global Sustainability. "Elevating our focus on, and investment in, circular and sustainability projects allows us to leverage our scale for good and achieve our ambitious SBTs."

Complete details on the allocation of net proceeds can be found in VF's Green Bond Framework located on the [Green Bond](#) section of the company's website.

About VF Corporation

Founded in 1899, VF Corporation is one of the world's largest apparel, footwear and accessories companies connecting people to the lifestyles, activities and experiences they cherish most through a family of iconic outdoor, active and workwear brands including *Vans*[®], *The North Face*[®], *Timberland*[®] and *Dickies*[®]. Our purpose is to power movements of sustainable and active lifestyles for the betterment of people and our planet. We connect this purpose with a relentless drive to succeed to create value for all stakeholders and use our company as a force for good. For more information, please visit vfc.com.

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