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The Lovesac Company Publishes 2024 ESG Report

STAMFORD, Conn., Dec. 20, 2024 (GLOBE NEWSWIRE) -- The Lovesac Company (Nasdaq: LOVE) ("Lovesac" or the "Company"), the home furnishing brand best known for its Sactionals, The World's Most Adaptable Couch, has released its ESG & Impact Report for the 2024 fiscal year ended February 4, 2024. This report highlights the company's continued commitment to environmental sustainability, social responsibility, and governance ("ESG").

Shawn Nelson, Chief Executive Officer, stated, "Lovesac's commitment to sustainability and responsible business practices is at the heart of our operations. We are dedicated to creating products that are Designed for Life, reducing our environmental impact, and fostering a culture of integrity and responsibility. Our ESG pillars of Earth, Love, and Purpose guide us in making decisions that benefit our customers, associates, shareholders, and the communities we serve. As we look to the future, we remain committed to leading by example and inspiring positive change in our industry. Together, we can create a brighter, greener, and more sustainable world for generations to come."

Lovesac's ESG framework relies on aspects of the Sustainability Accounting Standards Board (SASB) Building Products and Furnishings and Multiline and Specialty Retailers & Distributors standard. The strategy also takes inspiration from the United Nations Sustainable Development Goals to align Lovesac's strategic purpose with global social and environmental priorities. This latest ESG report includes Lovesac's progress to meeting their long-term environmental, social, and purpose-focused goals.

Key highlights include:

- ESG targets focus on three key pillars which Lovesac designates as Earth, Love, and Purpose. The report covers plans for ESG improvements in these areas over the next two decades.
- LOVE: Lovesac continues to foster a culture that embraces and celebrates the experiences, beliefs, backgrounds, expertise, talent, and individuality of everyone. With 48% of women in leadership roles in Fiscal 2024, Lovesac has continued to make meaningful progress to include more women in leadership roles.
- EARTH: Lovesac has committed to repurpose 1 billion plastic bottles in its products' fabric and materials as supported by a partnership with REPREVE®. By the end of Lovesac's fiscal year 2024, the partnership resulted in a total of more than 240 million bottles repurposed in the production of Lovesac product fabrics and materials.
- PURPOSE: Lovesac continuously aims to maintain the trust of their customers, shareholders, employees, partners, and communities. This trust is built on a commitment to integrity. When everyone at Lovesac follows strong policies, the integrity of our brand is reinforced. The Company is expanding its Sustainable Supply Chain program to include new transportation and warehousing vendors. Because the Company approaches its relationships in the same way it approaches its products—as

a long-term investment—the Company's suppliers are committed to making products of enduring quality that uphold the high-performance standards we set for them.

The report features the Company's continued goal to meet net-zero waste and emissions by 2040 and its Designed For Life principles on inventing and innovating in order to deliver more high-quality, sustainably manufactured product platforms in multiple categories across the home space.

This report is Lovesac's fourth annual ESG report and is part of the Company's multi-phased ESG commitment to serve its customers, associates, communities, suppliers, and stakeholders in a way that benefits them all. Lovesac plans to advance and report on the progress of its ESG priorities through successive ESG reports.

Lovesac's 2024 ESG Report is available on the Company's website at https://investor.lovesac.com/esg.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other legal authority. Forward-looking statements can be identified by such words as "continue," "may," "believe," "anticipate," "could," "should," "intend," "plan," "will," "strategy," "target," "goal," "expect," "strive," "vision," and "can" or variations of these terms and other similar expressions. Forward-looking statements inherently involve risks and uncertainties. For information on certain factors that could cause actual events or results to differ materially from our expectations, please see our filings with the Securities and Exchange Commission (SEC), including our most recently filed Amendment No. 2 to Form 10-K/A, Amendment No. 2 to Form 10-Q/A and Form 10-Qs and similar disclosures in subsequent reports filed with the SEC. Any forward-looking statements speak only as of the date on which we make it. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

About The Lovesac Company

Based in Stamford, Connecticut, The Lovesac Company is a technology driven company that designs, manufactures and sells unique, high-quality furniture derived through its proprietary Designed For Life approach which results in products that are built to last a lifetime and designed to evolve as our customers' lives do. Our current product offering is comprised of modular couches called Sactionals, premium foam beanbag chairs called Sacs, and their associated home decor accessories. Innovation is at the center of our design philosophy with all of our core products protected by a robust portfolio of utility patents. We market and sell our products primarily online directly at www.lovesac.com, supported by direct-to-consumer touch-feel points in the form of our own showrooms as well as through shop-in-shops and pop-up-shops with third party retailers. LOVESAC, SACTIONALS, DESIGNED FOR LIFE, and THE WORLD'S MOST ADAPTABLE COUCH are trademarks of The Lovesac Company and are Registered in the U.S. Patent and Trademark Office.

Investor Relations Contacts:
Caitlin Churchill, ICR
(203) 682-8200

InvestorRelations@lovesac.com

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