

VF Corporation Signs Fashion Industry Charter for Climate Action

GREENSBORO, N.C.--(BUSINESS WIRE)-- VF Corporation, a global leader in branded lifestyle apparel, footwear and accessories, today announced that it has become a signatory to the <u>Fashion Industry Charter for Climate Action</u>, furthering the company's commitment to global climate advocacy and engagement.

In signing the charter, VF joins more than 40 fashion and apparel industry companies in the shared pursuit of net-zero emissions by 2050, among other specific targets. Under United Nations Climate Change, the Fashion Industry Charter was launched at the UN international climate negotiations (COP24) in Katowice, Poland, in December 2018.

"Prioritizing environmental and social responsibility is foundational to who we are and how we operate at VF," said Steve Rendle, VF's Chairman, President and CEO. "As one of the largest companies in our industry, we look forward to the opportunity to collaborate with our peers in the effort to pursue long-term, sustainable solutions to climate change."

Fashion Industry Charter signatories will work as individual organizations and collectively through six working groups to advance commitments that include:

- Reducing their aggregate greenhouse gas emissions by 30 percent by 2030;
- Analyzing and setting a decarbonization pathway for the fashion industry drawing on methodologies from the Science-Based Targets initiative;
- Supporting the movement toward circular business models and acknowledging the
 positive impact this will have toward reducing GHG emissions within the fashion sector;
 and.
- Establishing a dialogue with governments in key countries to enable renewable energy, energy efficiency and the necessary infrastructure for a systemic change beyond the fashion industry.

Climate action is a central pillar of <u>VF's sustainability strategy</u>. In 2015, the company announced its goal to use 100 percent renewable energy in all owned and operated facilities worldwide by 2025. Its primary corporate offices in the Americas, Asia Pacific and European regions are LEED Platinum or LEED Gold Certified, and its new Antwerp, Belgium, office is rated BREEAM Excellent. Currently, VF is working to establish science-based climate targets with the goal to announce them later this year.

"The fashion industry is always two steps ahead when it comes to defining world culture, so I am pleased to see it now also leading the way in terms of climate action," said UN Climate Change Executive Secretary Patricia Espinosa. "I congratulate VF Corporation on signing

this important charter, which represents a unique commitment and collaboration."

The impact of VF's climate actions is amplified by the efforts of its individual brands, several of which are recognized as global leaders in environmental sustainability. Notable brand actions include:

- Through its Cali Wool Collection, *The North Face*[®] brand is expanding its use of Climate Beneficial Wool, which has a net negative carbon impact at the ranching stage through the sequestration of carbon in the soil.
- In 2015, the *Timberland*® brand achieved its goal to reduce absolute greenhouse gas emissions by 50 percent versus a 2006 baseline. Currently, 30 percent of the *Timberland* brand's energy comes from renewable sources.
- As the title sponsor of the *Vans*[®] Triple Crown of Surfing, the *Vans* brand is making the series the world's most sustainable surf event by powering it with 70 percent renewable energy and offsetting 100 percent of the carbon emissions with verified carbon credits.

The Fashion Industry Charter for Climate Action becomes another platform for VF to advocate for strong climate action in support of the Paris Climate Agreement. VF is also a signatory of the <u>American Business Act on Climate Pledge</u> and the <u>We Are Still In</u> movement.

To learn more about the climate engagement and advocacy efforts of VF and its portfolio of brands, visit <u>sustainability.vfc.com</u>.

About VF

VF Corporation (NYSE: VFC) outfits consumers around the world with its diverse portfolio of iconic lifestyle brands, including $Vans^{\&}$, $The\ North\ Face^{\&}$, $Timberland^{\&}$, $Wrangler^{\&}$ and $Lee^{\&}$. Founded in 1899, VF is one of the world's largest apparel, footwear and accessories companies with socially and environmentally responsible operations spanning numerous geographies, product categories and distribution channels. VF is committed to delivering innovative products to consumers and creating long-term value for its customers and shareholders. For more information, visit www.vfc.com.

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