

Bath & Body Works

2023 Environmental, Social
and Governance Report



Bath & Body Works®

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About This Report

This report covers information on ESG activities in our North America operations located in the U.S. and Canada, which accounted for approximately 95% of our net sales during fiscal year 2023 (Jan. 29, 2023 – Feb. 3, 2024), unless otherwise noted. Monetary figures included in the report are in U.S. Dollars (USD), unless otherwise noted. The disclosures in this report reference the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) Standards and the Task

Force on Climate-Related Financial Disclosure (TCFD).

In this report, we transitioned the data timing parameters to our fiscal year (previously calendar year) to align to best practices. The baseline data that was previously reported in our 2022 ESG Report in calendar year (Jan. 1, 2022 – Dec. 31, 2022) remains unchanged. Any comparisons mentioned in this report to 2022 compare fiscal year 2023 to calendar year 2022.

To learn more, visit the [Appendix](#) of this report.



A Message from Our Chief Executive Officer Gina Boswell

Welcome

To our valued shareholders and stakeholders — welcome to our 2023 ESG Report. We are proud to share progress against our commitments to sustainability and the well-being of all.

As I reflect on the past year, I'm filled with gratitude for the journey we've embarked upon to learn, grow and most importantly, deepen our focus on what truly matters — our people, communities and planet. ESG continues to be a priority and expectation for businesses, and, as you'll read about in this report, our commitment to operating sustainably is something we are honored to uphold. It will continue to be a priority for our business.

At the heart of our mission is an unwavering dedication to our customers, who know and love this brand. The decisions we make and innovations we pursue are driven by their needs and aspirations. We're not just offering products and experiences; we're committed to shaping a future for them that's resilient, responsible and filled with possibilities.

Throughout 2023, we stayed true to our vision, focusing on our growth strategies to 'Excel-erate' our business, while weaving sustainability into the very fabric of our operations. These efforts have brought us closer to fulfilling our ESG commitments, one milestone at a time.

And what milestones they were! Our hand soap products are now formulated without parabens, sulfates and dyes. And, we

introduced hand soap packaging made with at least 50% recycled plastic, as well as hand soap refills in recyclable cartons.

Additionally, as we expand into new products and categories, sustainability is baked into their design. Our new laundry care detergent, for example, is a concentrated formula that cleans in cold water and is compatible with high efficiency washers. The bottles were also made with at least 85% recycled plastic.

But our continuous improvement effort isn't just focused on products; it's also about people. Our associates are the soul of our company, and investing in their well-being is a top priority. One of the many exciting benefits we launched this year is our new in-house Bath & Body Works Wellness Center and Pharmacy that provide a variety of affordable and accessible medical and wellness services to all associates. We are committed to listening and developing more opportunities to provide all our associates with what they need to be at their best.

Finally, our efforts wouldn't be complete without addressing global challenges like climate change. We're proud to have taken concrete steps against these issues, including the submission of our commitment letter to the Science Based Targets initiative (SBTi). We've also significantly advanced our understanding of the emissions that stem from our extended value chain, leading us one step closer to setting a Scope 3 baseline in support of our near- and long-term commitments around the issue.



I'm immensely proud of the progress we've made, but even more so, I'm inspired by the spirit of collaboration, innovation and compassion that defines our company culture. Together, we're not just building a business; we're building a legacy of positive impact that will endure for generations to come.

As we look to the future, our commitment to transparency remains steadfast. ESG is a shared journey and responsibility, and we're honored to have you by our side every step of the way.

Here's to a year filled with progress, collective action and undeniable impact. Together, we can achieve anything.

Gina R. Boswell
Chief Executive Officer



Women's Wear Daily (WWD) named Gina Boswell to their list of the 25 Most Inspirational Women Leaders of 2023.

Welcome To Bath & Body Works

As a global leader in home fragrance and personal care, we care about our customers and believe in giving them a reason to celebrate with fragrance every day. We offer a breadth of exclusive fragrances for the body and home, including top-selling collections for fine fragrance mist, body lotion and body cream, 3-wick candles, home fragrance diffusers and liquid hand soap.

From our welcoming in-store experiences to our convenient online storefront at [BathandBodyWorks.com](https://www.bathandbodyworks.com), we aim to serve and delight customers and meet their preferences for wherever and however they want to shop. While our headquarters are in Columbus, Ohio, our footprint extends to 1,850 company-operated Bath & Body Works stores in the U.S. and Canada, 485 partner-operated international locations and 28 e-commerce sites in more than 40 additional countries (as of Feb. 3, 2024).

2023 BUSINESS UPDATES

\$7.4B
Total Consolidated Net Sales
(fiscal year 2023)



Reformulated Hand Soap Collection & First-Ever Hand Soap Carton Refills

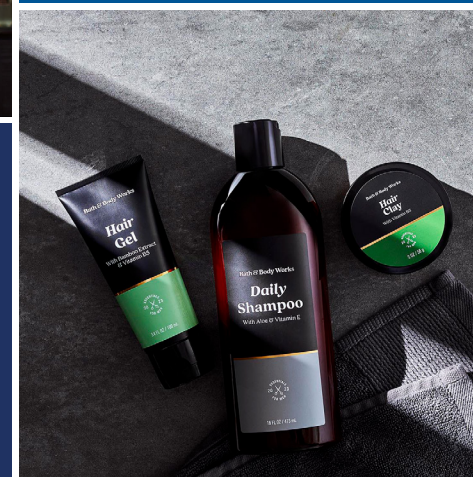
Reformulated hand soaps to be made without sulfates, parabens and dyes and also introduced foaming hand soap refills in a recyclable carton.

New Laundry Care Collection

Brought our fragrance expertise to the laundry category with the launch of our first-ever laundry care collection.

Expanded Men's Shop

Continued to innovate and expand product offerings in the Men's Shop to meet consumer demands, including face and beard care, men's hair care and shaving.



Headquarters
Columbus, Ohio

485
Number of Partner-Operated International Locations
(as of Feb. 3, 2024)

1,850
Number of Company-Operated Retail Locations
(as of Feb. 3, 2024)

Our Purpose and Values

For more than 30 years, we have been guided by our purpose and values, high ethical standards and deep-rooted passion for fragrance. This approach has earned trust and loyalty with our customers and allowed us to offer the unique Bath & Body Works experience they love.

Our purpose is to make the world a brighter and happier place through the power of fragrance. Fragrance is a deeply sensorial experience and as a global leader in fragrance, we are proud to craft and share high-quality, safe and efficacious products.



“

At Bath & Body Works, we're grateful to have passionate and loyal customers that deeply connect and care about our brand. One thing that continues to be clear is that our customers connect to our values and want to see stronger ties to sustainability, social impact and positive effects in communities around the world. We are thrilled to help elevate the customer experience across channels and drive even deeper relationships with our valued customers in years to come.”

Maurice Cooper
Chief Customer Officer

Our Values

THE CUSTOMER RULES!

The power of our brand starts with our customers. Our unique relationship with them guides every decision we make — because when we know our customers like we know our friends, we understand what they value and can anticipate their needs.

IT MATTERS HOW WE PLAY THE GAME.

We hold ourselves to the highest standards and always focus on doing what's right in our workplace, our communities, our industry and for our planet. We lead with honesty, integrity and humility because how you get there matters as much as the destination.

PASSION LEADS TO SUCCESS.

We love what we do! We have fun creating the fragrances and experiences that bring happiness to people around the world. Our care for our customers drives us, giving our work a strong sense of purpose that keeps us focused on always exceeding expectations and delivering exceptional results.

DIVERSITY, EQUITY & INCLUSION MAKE US STRONGER.

We will integrate Diversity, Equity and Inclusion principles into every level and aspect of our business. We will treat everyone respectfully and fairly, and provide and foster an environment where everyone feels safe and empowered to be successful. We do not tolerate discrimination of any kind, harassment, or bullying or other abusive behavior in the workplace. We have no tolerance for retaliation of any kind.



Named One of the “*World’s Most Trustworthy Companies*” by Newsweek

Our Supply Chain

We are known by many for our products and our retail store presence, but a full understanding of our business begins with a closer look at our unique supply chain.

Powered by agility and innovation, our predominantly U.S.-based, vertically integrated supply chain enables us to deliver high-quality, on trend luxuries at affordable prices. Our extended value chain includes inputs, like our ingredient and raw materials sourcing; suppliers, like those for our components, contract fillers and packaging manufacturing; inbound and outbound logistics; marketing and sales; and the use and end-of-life of our products.

One of the unique aspects of our supply chain model is [Beauty Park](#), a consolidated group of suppliers in New Albany, Ohio that primarily, but not exclusively, supports several of our value chain activities like research and development, product manufacturing and formulation and packaging manufacturing. Having Beauty Park close to our headquarters is a key competitive advantage for our business that allows us to be more agile in responding to shifting consumer demands. As we continue on our sustainability journey, we are proud that Beauty Park supports our efforts to reduce our carbon footprint as its geographic efficiencies reduce our freight emissions across our vertical supply chain.

Additionally, our company-operated distribution and fulfillment centers and shipping facilities, located in central Ohio, are core to our operations. We also use third-party-operated direct channel fulfillment centers and regional distribution centers located throughout North America to position inventory geographically closer to our customers.

In 2023, we continued our efforts to incrementally move production to North America. These geographical production shifts support supply reliability and enhance the speed and agility of our business, along with reducing the distance finished components need to travel. Examples of production moves to North America include:

- Key lip tube manufacturing moving to the U.S. from China and Mexico.
- Foaming hand soap pump moving from China to the U.S.

We understand that in order to meet our ESG commitments, we have to work collaboratively with our supply chain partners, at all levels of the supply chain, to maximize the impact we can make in the future.

Learn more about our sustainable sourcing updates in the [Thoughtful Products](#) and [Brighter Places](#) sections and supply chain oversight in the [Governance](#) section of this report.

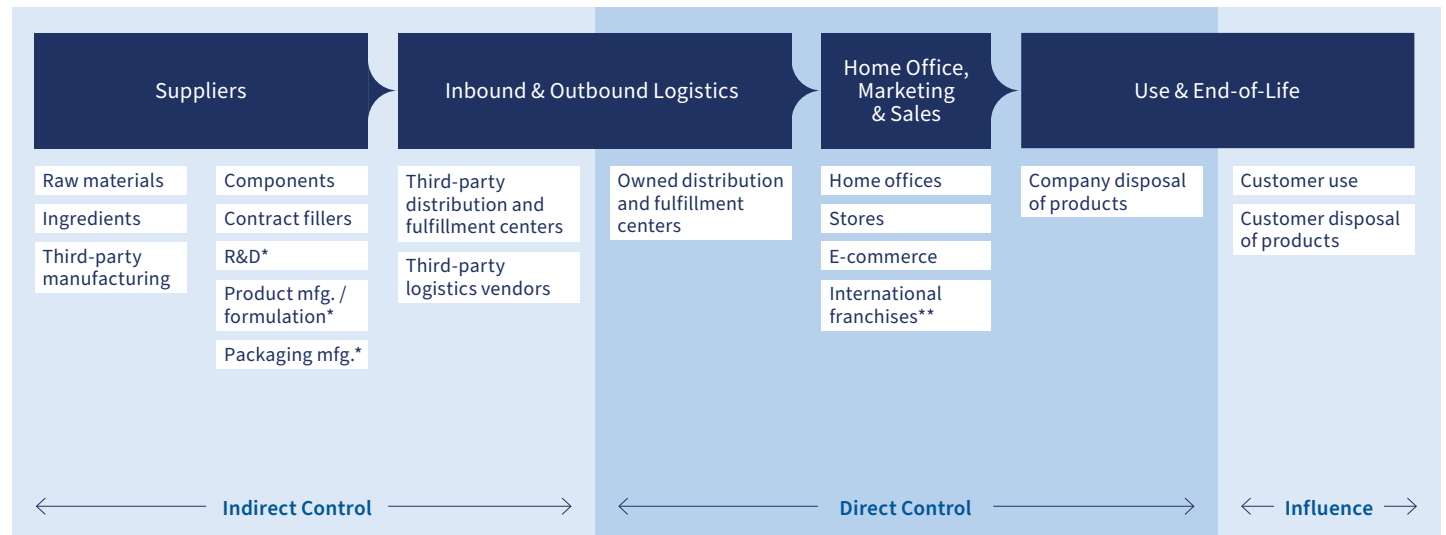


2023 SUPPLY CHAIN DATA





Our Extended Value Chain



I like to think of every product we produce through the lens of quality and safety, speed and agility, excellence and sustainability. We continue to integrate ESG meaningfully into our work to deliver long-term value and responsible growth for our business.”

Tom Mazurek
Chief Supply Chain Officer

Definitions:

- **Direct Control:** Value chain activities that are owned and operated by Bath & Body Works where all business decisions and activities are made or controlled by Bath & Body Works.
- **Indirect Control:** Value chain activities not owned by Bath & Body Works, where we also establish strict supply chain guidelines and policies that vendors are contractually required to comply with and failure to do so can result in terminating the relationship,

including labor practices and materials and/or ingredients. The entities are indirectly controlled and/or we have indirect influence.

- **Influence:** Value chain activities where Bath & Body Works does not have control of the value chain activities but can influence activities with its product and/or packaging development.

* There is a consolidated group of suppliers in New Albany, Ohio that primarily (but not exclusively) support these activities within the supplier vendor base (referred to as “Beauty Park”).

** We follow an international franchise model where our franchise, license and wholesale partners deliver our unique brand experience in stores and online around the globe. We produce all the products that are sold through this international franchise model via the same production process as products sold in the U.S. and then resell them to our international partners.

Taking Care of the Things That Matter Most: Updates on Our ESG Journey

Q&A With Our Group Vice President, Head of ESG Jeff King

As you think about the past year, how would you describe the progress made on ESG?

So much of what we do has strong emotional ties — helping people, building resilient communities and taking care of the planet. Because of that, we are often tempted to just hit ‘start’ on developing programs and taking action. In some areas of our ESG work, we are equipped with the right tools, resources and knowledge and you’ll read a lot about this throughout the report. In particular, we’re highlighting our investment in the personal and professional development of our associates and the impact and ingredient work we’ve begun in support of our Thoughtful Products pillar. For other areas of our ESG work, I’m equally proud of the often harder work to set baselines and boundaries which will allow us to advance our ESG work and execute against our existing and future ESG goals. Our ESG data acquisition work and the design of our sustainable risk assessment tool are prime examples — these initiatives required intensive work and engagement across the enterprise and will enable us to work with multi-stakeholder organizations and suppliers to reduce social and environmental risks in the supply chain in the future. We still have work to do to finalize our baselines, but we believe we are doing the right things to achieve progress in our three ESG focus areas for years to come.

With new ESG standards/frameworks and emerging regulation in non-financial reporting entering the marketplace, how are you preparing for the future of ESG transparency?

A key update you’ll see in this year’s ESG report is a shift in the data timing parameters — from calendar year in 2022 to fiscal year in 2023 and future years. This was intentional as we now

know the expectations are to align the timing of our sustainability reporting to our financial reporting. Although we acknowledge we still have work to refine our data collection processes, and in some cases ensure our data is externally assured, this is the direction we need to go. At the same time, we’re also thinking of how to make information more digestible for our readers and how we’re identifying the right channels to reach our stakeholders. Last year, we complemented our first ESG report with a complete overhaul of our bbwinc.com corporate site. We started to populate the site with information on ESG that we believe won’t substantially change year-over-year. This allows our ESG report to really focus on what happened and what we accomplished over the past year.

Understanding how important internal support is, how have your internal stakeholders responded and engaged with your new ESG strategy?

Our associates are at the heart of everything we do, and our ESG work is no exception. The only way we will meet our commitments is by continuing to keep our associates engaged in our journey as they are the ones who will get us to a brighter tomorrow. While the ESG strategy we introduced in last year’s report was new for our company, sustainability was something that already existed at the company and in the hearts of our associates who have an incredible passion for making positive impacts inside and outside of work. The feedback we’ve received from our associates on our ESG strategy has been extremely positive. They celebrated the launch of our first ESG report and continue to ask for updates on ESG, which we’re delivering in creative ways, like digital billboards in our home offices and interactive learning sessions. We are also fortunate to have ESG champions in every corner of the business, aiding us in our journey to integrate sustainability into existing



business practices. Their energy, thoughtfulness and dedication to our ESG work constantly inspires me.

How are you thinking about emerging topics, like biodiversity, that are bubbling to the top of sustainability agendas?

We’ve all heard the phrase ‘the great circle of life,’ which is a simple way of describing the interconnectedness that is biodiversity, which sustains all life. We all have an important role to play in nature and biodiversity preservation to protect precious ecosystems — not just for ourselves, but for our children and future generations. When we were building our strategy in 2022, we thought about biodiversity impacts through the lens of climate change, but to make a meaningful difference, we will need to focus on biodiversity as its own topic because it’s an important part of what I believe will be our shared legacy. So, with our business partners, our ESG team monitors emerging issues like this, and this past year, we worked with the Environmental Defense Fund to develop a better understanding of the risks and

opportunities related to biodiversity, as well as water. This research gave us a leading indication of how we can start to strategically think about biodiversity. We look forward to expanding upon this work in the future and continuing to keep up with emerging issues to ensure that we’re staying true to our commitment to take care of the things that matter most.



Named One of “America’s Most Responsible Companies” by Newsweek



Our ESG Strategy

We're shaping our vision for positive change and working on the actions to deliver against this. With dedication, heart and collaboration, together we aim to take care of the things that really matter:



Engaged People

We're going to do more for the people who touch our business, and we'll work together with openness and inclusivity to create meaningful and positive changes in our business, communities and society.

Focus Areas

- [People and Culture](#)
- [Diversity, Equity and Inclusion](#)



Thoughtful Products

We're reimagining a resilient and responsible future by creating products with more sustainable ingredients and by strengthening partnerships with our suppliers. We will also give our customers more informed product choices with additional transparency on what goes into making the products they love.

Focus Areas

- [Product Transparency and Ingredients](#)
- [Sustainable Sourcing](#)



Brighter Places

We believe in the power of fragrance and want to protect the planet that provides resources used to make fragrances and our products. We are continually working to reduce our carbon footprint and improve our packaging to make long-term positive changes for everyone's benefit.

Focus Areas

- [Climate Change and Carbon Emissions](#)
- [Packaging and Plastics](#)



Our ESG Commitments



Engaged People



Thoughtful Products



Brighter Places

Today (2025 or sooner): Working toward making a difference and building on our foundation

Expand outreach efforts and development and retention initiatives to increase the diversity of our talent

Continue to develop, communicate and enable defined career pathways for opportunities at Bath & Body Works

Ensure fair, flexible and healthy workplaces with inclusive benefits

Enhance our supplier diversity program to ensure equitable access to business opportunities

Publish clear, accessible and transparent information about ingredients, materials, testing and quality assurance on our products

Define, map and publish a list of priority ingredients as the focus for our sustainability programs

Develop and apply methodology to assess sustainability criteria for fragrances, starting with new products

Continually improve and strengthen our sourcing policies and practices

Pilot programs to advance the environmental and social impact of priority ingredients

Measure and set baseline carbon footprint for Scope 3 emissions

Submit science-based greenhouse gas (GHG) reduction target to the Science Based Targets initiative (SBTi)

Target 50% of our packaging to be recyclable, reusable or compostable

Increase the amount of post-consumer recycled content (PCR) to 33% of our total plastic packaging portfolio

Tomorrow (2030): Working toward creating meaningful impact for a brighter future

Accelerate diversity across all levels of the business and into our supply chain

Work to ensure diversity at all levels of the organization and integrate into all people and business processes

Continually review and integrate best practices into our total rewards programs and associate well-being offerings

Improve the sustainability profile of priority ingredients used throughout our products, from source to use

Work towards reducing the environmental impact of our fragrances and products

Identify opportunities to protect the environment, enhance livelihoods and build resilience of farmers, workers and communities along our supply chain

Reduce Scope 1 and 2 emissions 50% by 2030

Significantly reduce GHG emissions across our operations and supply chain as we move towards net-zero

Target 100% of our packaging to be recyclable, reusable or compostable

Continue efforts to utilize PCR in plastic packaging and embrace circular packaging solutions to decrease use of virgin plastic

Progress on Our ESG Commitments

When we announced our ESG commitments in our 2022 ESG report, they were based on the outputs of our ESG prioritization assessment and intentionally ambitious. While grounded in where we were as a company, our commitments allow us to pave a strong path forward as we work to build a more resilient and sustainable future.

In 2023, our cross-functional ESG Lead Teams built out roadmaps that cover how we plan to tactically approach our ESG commitments. This includes the actions, resources, risks, challenges and partnerships necessary to support the work across our pillars of Engaged People, Thoughtful Products and Brighter Places. These roadmaps help to bridge the gap between our commitments and implementation and enable us to actively prioritize actions as our business grows and evolves. We learned through this process that many of our commitments are strongly connected or linked to one another and require sequenced steps. The roadmaps were finalized in 2023 and will help lead us into the next phase of our ESG journey — action and impact.

Simultaneously, we are refining and building our data collection processes, which we know is a critical piece of better understanding where we are and where we want to go on our sustainability journey. This past year, we continued this important work while navigating the challenges that stemmed from substantially completing our technology separation from Victoria's Secret & Co. We are taking the necessary steps to evaluate and validate data, and we look forward to sharing additional categories of data as they become available.

During 2023, we also started to take action and make progress across our three pillars of work. As we look to 2024 and beyond, we are eager and excited to further accelerate our progress and continue to take care of the things that matter most.

2023 PROGRESS HIGHLIGHTS

● Engaged People ● Thoughtful Products ● Brighter Places



\$5.9M+
in grants made to nonprofits through the Bath & Body Works Foundation

\$271M
total spend with 144 diverse suppliers

- Introduced a values-based competency model to home office associates to show our values in action and share how our associates can apply our values throughout their career journey.
- Launched the Dream Brightly Leadership Program, our first formal career development and skills building workshop for hourly distribution and fulfillment center associates.
- Opened our in-house Bath & Body Works Wellness Center and Pharmacy, a full-service healthcare facility and pharmacy equipped to provide a variety of affordable and accessible medical and wellness services to all associates.
- Introduced a required training for hiring managers and interviewers, equipping associates with tools to identify and mitigate bias in interviews and make fair candidate selections based on job criteria.
- Deepened our internal engagement through our Inclusion Resource Groups (IRGs), including our first IRG-led associate development conference through our Women's Inclusion Network (WIN).
- Celebrated 20 years of support to the National Domestic Violence Hotline and 15 years of support to Pelotonia, providing funds for research to end cancer.
- Reported our first pay equity results and were pleased to report that we achieved pay equity for women at \$1.00 and people of color at \$0.99, demonstrating our commitment to pay for performance without bias based on gender, race and ethnicity.

73
suppliers assessed for social impact

774
members across our eight IRGs, with 574 members being part of more than one IRG

- Published ingredient information directly on individual product pages of home care products on bathandbodyworks.com.
- Established processes with our suppliers to allow for continuous data streams on sustainability through our ESG data acquisition process.
- Designed and implemented a sustainable sourcing risk assessment tool to identify the priority ingredients that will be the focus and foundation of our sustainable sourcing program.
- Kicked off our sustainable sourcing work with palm oil, calculating our palm oil usage baseline, and began developing a strategy to source sustainable palm oil.
- In partnership with the Givaudan Foundation, started our first sustainable sourcing social impact program supporting Madagascar vanilla farmers.



Nearly 21,500
training hours completed by associates through our learning management system



3,500+
charges using our electric vehicle charging stations in the parking lots of our central Ohio-based home office/distribution and fulfillment centers



5,400+
hours of associate volunteering in local communities

- Submitted our commitment letter to SBTi, solidifying our commitment to set a science-based emission reduction target.
- Added three new categories and expanded several other categories of our Scope 3 emissions measurement.
- Obtained our first retail store LEED certification in our new Hamilton Quarter location in New Albany, Ohio (LEED Silver certified).
- Conducted an end-to-end recyclability assessment with Resource Recycling Systems (RRS) on our five key product forms.
- Launched our first-ever hand soap refills.
- Piloted a new donation program for out-of-stock products (products unable to be sold to customers, e.g., end of season products), supported by our new partner Good360; through this pilot program, donated more than 400,000 units of product.

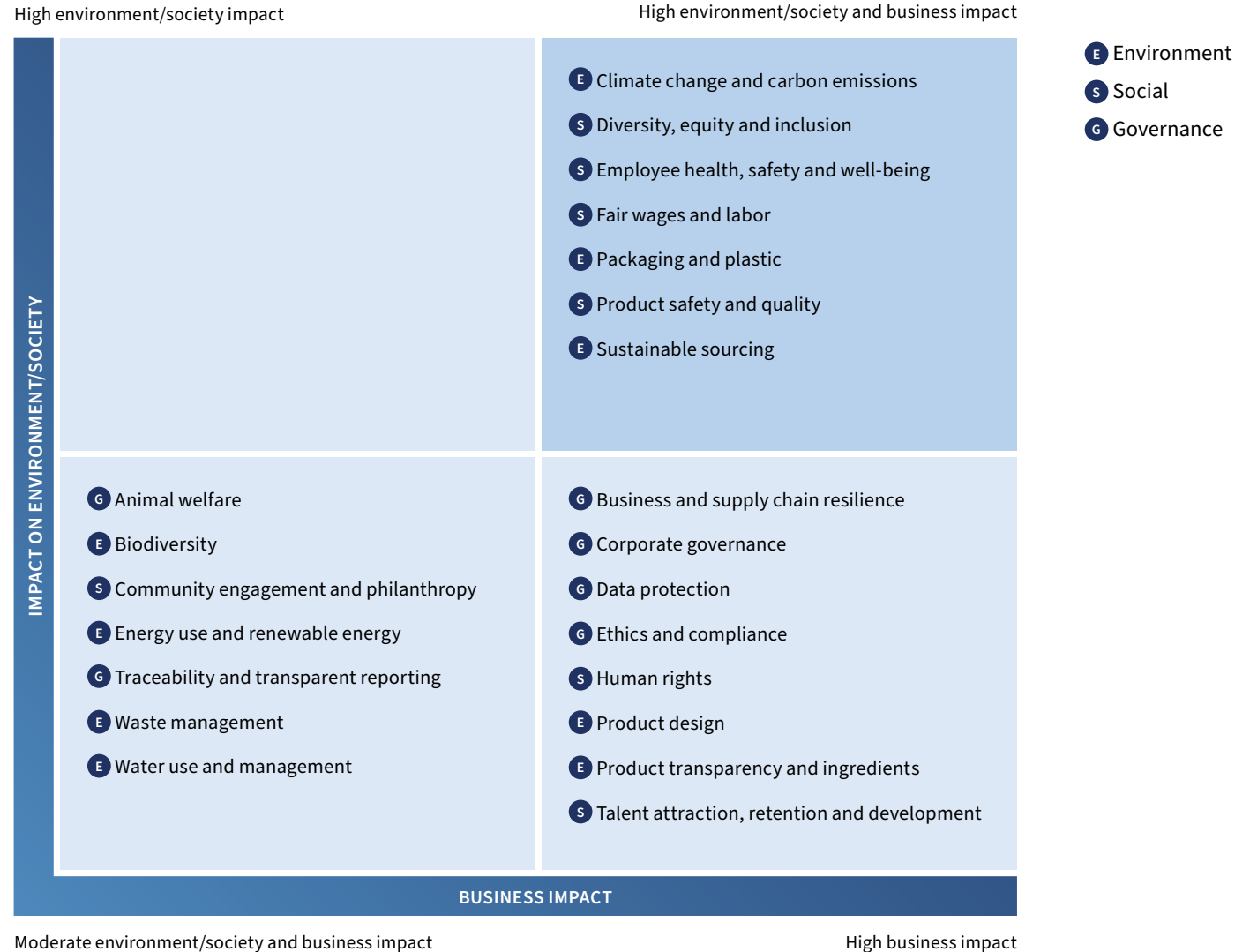
30+
reputable data sources used to establish the methodology for our new sustainable sourcing risk assessment tool

ESG Prioritization

Our ESG strategy was designed to make a targeted, positive impact on the issues that matter most to our stakeholders and business. Our focus areas were determined through an ESG prioritization assessment in 2022 involving research, stakeholder engagement and strategic prioritization. The matrix set forth on this page maps these priorities in terms of their perceived impact on the environment and society, as well as on our business. The seven topics in the top right corner are what we consider to be the highest priority for our ESG efforts and are reflected as the focus areas of our ESG strategy.

We're currently in the process of refreshing this exercise in the context of the Corporate Sustainability Reporting Directive (CSRD). We expect this assessment will help us better understand and prioritize key ESG topics from two important perspectives: 1) impacts our company has on the environment, society and economy; and 2) risks and opportunities that could reasonably be expected to have a material influence on our company. The outputs of this exercise will help to inform future developments to our strategy work and sustainability reporting, ensuring we are aligned to best practice according to anticipated future reporting regulations.

OUR ESG PRIORITIZATION ASSESSMENT MATRIX



- E Environment
- S Social
- G Governance

Stakeholder Engagement

As part of our ESG activities and wider business interactions throughout the year, we engage in a variety of ways (including but not limited to dialogue, information sharing, surveys and consultation) with a wide range of stakeholders on topics of interest or concern to them.



Stakeholder Group	Engagement Example
Associates	<ul style="list-style-type: none"> • Weekly BBW Brief Newsletter via email updates and intranet • Associate surveys, exit interviews and conversation circles • IRGs • Ethics Hotline to raise ethical or safety conduct concerns • Emergency support from the Care Team and Associates for Associates Fund • Community engagement opportunities
Customers	<ul style="list-style-type: none"> • Surveys and product evaluations, including testing on concept/package, scent, in-home use • Customer conversations, including shop-alongs (digital and in-person), store intercepts and focus groups • Qualitative and quantitative surveys specific to sustainability and philanthropic efforts
Suppliers	<ul style="list-style-type: none"> • Social compliance audits and training • Annual Supplier Summit • ESG data acquisition • Ongoing conversations on ESG • Impact program partnerships
Investors	<ul style="list-style-type: none"> • Investor site, including ESG governance • Annual report and interim results • Events and presentations • Shareholder engagement meetings
Nonprofit and civil society organizations	<ul style="list-style-type: none"> • Community support through financial grants and volunteerism (time and skills) • Reported GHG emissions data to CDP since the mid-2000s • Committed to the Science Based Targets initiative • Member of the Ceres Policy Network Business for Innovative Climate and Energy Policy (BICEP) advocating for meaningful legislation around energy efficiency, clean energy and climate resilience • U.S. Green Building Council LEED certification program • Ongoing conversations with non-governmental organizations (NGOs) on best practices and input to our action plans, including with The Nature Conservancy (TNC), the Roundtable on Sustainable Palm Oil (RSPO), the World Resources Institute (WRI) and the Environmental Defense Fund (EDF)

Engaged People

We're going to do more for the people who touch our business, and we'll work together with openness and inclusivity to create meaningful and positive changes in our business, communities and society.



STRATEGIC FOCUS AREAS
PEOPLE AND CULTURE | DIVERSITY, EQUITY & INCLUSION

People and Culture



“

We want all our associates to come to work each day and feel a sense of possibility — the possibility to win, the possibility to grow their careers, the possibility to bring happiness to customers and the possibility to help their communities.”

Deon Riley

Chief Human Resources Officer

At Bath & Body Works, we believe in the happiness that fragrance brings to people. It’s a collective desire to share in this joy that motivates us to be better and do better for the people who touch our business. This starts in the core of our business — our associates.

We strive to be a place where our associates want and choose to be every day, and that’s why we’re passionate about investing in their future — both professionally and personally. We continuously work to cultivate a culture where our associates feel safe, healthy, valued and included. Through this, our hope is that every associate is equipped and inspired to be the best versions of themselves in all areas of their lives.

We believe that when our associates feel genuinely cared for, they are empowered to use those tools to care for one another, our customers and our communities in a way that has meaningful and lasting impacts.

People and Culture *Associate Health and Safety*

The safety, health and well-being of our associates will always be a top priority in the way we take care of one another. This begins with providing a healthy and safe working environment that meets or exceeds regulatory requirements for the various industry sectors of our business and in the jurisdictions in which we operate.

This past year, we continued to improve and implement important safety practices with our associates in mind. In stores, we added increased security in markets that need additional support and introduced recurring safety training for all associates, including de-escalation practices when interacting with



Taking Care of Each Other When it Matters Most: Our Care Team

At Bath & Body Works, our associates are here to support each other in moments of celebration as well as those of personal hardship. A true testament of this is our Care Team, a volunteer-based associate group formed to support families of fellow associates impacted by a severe accident or crisis. Care Team members are trained on how and when to respond to crisis situations, with support ranging from provision of life essentials or assistance with insurance paperwork, to organizing dependent support and access to medical or psychological services. In 2023, the team expanded to 50 associates. In 2024, the team will expand support services to include facilitation of conversation circles.

“Care Team demonstrates another aspect of the Bath & Body Works values and our Gingham Heart that binds us as associates. Being part of the team and having been deployed on several occasions always brings into perspective who we are — not just from the lens of a business, but as caring and empathetic people.” – Care Team Member

“Being part of the Care Team has been an invaluable experience. Being able to aid associates during a time of momentous needs has been humbling yet rewarding — and I could not be prouder to work for a company that supports their associates in this way.” – Care Team Member

customers and best practices for staying safe in shoplifting incidents. In our distribution and fulfillment centers, we increased our focus and training as it relates to equipment and motor vehicle operations and incorporated other safety practices, such as providing and making gloves mandatory to reduce hand injuries.

In our home office buildings, we implemented additional security measures to protect our people and our campuses, including launching

a Life Safety Awareness Campaign for our home office associates that provides an educational module on how to respond to possible emergency situations.

We invite you to learn more about our management approach to associate health and safety in the [Governance](#) section and on our corporate site.

**2023 Associate Health and Safety Data in North America
(U.S. and Canada – Stores and Distribution and Fulfillment Centers)¹**

North America

Workers covered by an occupational health and safety management system	100%
Work-Related Injuries (for all associates)	
The number and rate of fatalities as a result of work-related injury	Number of fatalities: 0 Fatality rate: 0.0
The number and rate of high-consequence work-related injuries (excluding fatalities)	Number of high-consequence injuries (DART): 379 DART rate: 1.9
The number and rate (based on 200,000 hours worked) of recordable work-related injuries	Distribution and fulfillment centers: • Number: 80 • Rate: 4.9 Stores: • Number: 772 • Rate: 4.1
Number of hours worked	Distribution and fulfillment centers: 3.2 million Stores: 37.5 million
Work-Related Injuries (for all non-associates but whose work and/or workplace is controlled by the organization)	
The number and rate of fatalities as a result of work-related injury	Number of fatalities: 0 Fatality rate: 0.0
The number and rate of high-consequence work-related injuries (excluding fatalities)	Number of temp (DART) injuries: 2 Temp DART rate: 6.0
The number and rate (based on 200,000 hours worked) of recordable work-related injuries	Number of temp recordable (TIIF) injuries: 2 Temp TIIF rate: 6.0
Number of hours worked	Number of temp hours worked: ~66,600

¹ Data presented on Associate Health and Safety in North America is aligned to calendar year 2023 due to required regulatory reporting practices.

Updates on Associate Health and Safety in Canada

- Due to continuous vigilance and optimization of safety systems and processes, recordable work-related injuries declined 24% compared to 2022 (calendar year).
- Our Joint Health and Safety Committees (JHSC) are committed to reducing occupational injuries and illness in the workplace, and we've seen a continued decline from 2022 in lost-time injury claims, a high-level of compliance against monthly inspections and, of the six random, governmental health and safety inspections, only one resulted in the need for a correction.
- We also followed local requirements by making JHSC Notice of meetings and agenda forms mandatory to be submitted alongside monthly health and safety inspections. As a future mandatory process for all stores, store managers will complete a JHSC response form to increase transparency and accountability and help associates better understand the corrective actions that need to be taken to improve the health and safety in their stores.

Updates on Associate Health and Safety in the U.S.

- We established a cross-functional Store Safety Working Group and Steering Committee to reduce safety-related injuries and illnesses for our associates and our customers and promote a culture of safety in our stores.
- We also implemented practical interventions such as making gloves mandatory in our distribution and fulfillment centers, which helped to reduce laceration and puncture injuries by 67% in our distribution and fulfillment centers in the second half of fiscal 2023 (following its launch in June 2023) compared to the first half of fiscal 2023.
- We set up a transitional work program so that associates with work-related injuries can perform light duty work on a temporary basis — reducing the number of days away from work and giving them a better opportunity to heal while continuing to work.



In 2023, we introduced app-based **DailyPay** to distribution and fulfillment center associates to enable their access to pay before payday, if needed. Since October 2023, close to \$700,000 of transactions went through the app, with nearly 250 hourly associates enrolled (44% of whom were on seasonal contracts).

“Since being able to access my daily pay, it has helped me with some of my in-between payday bills and most recently helped me get a home I needed. Without the access to DailyPay, I would have lost that opportunity for that home.” – Associate

“The DailyPay benefit has been instrumental in providing our associates with the opportunity to access their pay when they need it, rather than waiting until payday. We recently had an associate leverage this benefit as they were returning from a leave of absence. Being away from work can be challenging to meet your financial goals, so having this new benefit allowed our associate to access their pay as they earned it. This associate shared that they were able to get the money required to cover a co-pay, allowing them to access the medical care they needed. As a leader, I was proud to hear this associate share their positive experience with DailyPay in a Listen & Learn session with their peer group, providing a textbook example of how this benefit can support our associates in a time of need.” – Ryan James, Senior Operations Manager

Benefits²

We invest in our associates by providing benefits and programs that are inclusive and supportive of their diverse needs. We offer competitive, performance-based compensation, a company-matched savings and retirement plan and flexible and affordable health, wellness and lifestyle benefits.

For eligible associates (full-time associates and part-time associates)³, our benefits include:

- **Health and Wellness:** Medical, pharmacy, dental and vision insurance, company-provided life insurance, optional associate and dependent life insurance, company-provided disability insurance, back-up child, adult and elder care, an enhanced maternity program, adoption assistance, parental leave, bereavement leave, military leave, paid time off, a company-provided Employee Assistance Program (EAP), an on-site wellness center, health advocate services, legal insurance and other care management programs.
- **Savings and Finances:** 401(k) savings with company match, Associate Stock Purchase Program (ASPP), Health and Dependent Care Flexible Spending Accounts (FSA) and tuition reimbursement. The company also provides merchandise discounts, commuter benefits for eligible associates (transit and parking) and home, auto and pet insurance.

In 2023, we launched several new benefits, including:

- A qualified ASPP that features a 15% discount on eligible purchases of Bath & Body Works, Inc. stock.
- Enhanced family planning benefits, including fertility services, adoption and surrogacy support.
- Removed co-pays for insulin and other critical prescriptions.
- “Quit for Life” assistance for those looking to give up tobacco.
- Expanded bereavement leave time.
- A pre-tax commuter benefit for all associates.
- An on-site wellness center and attached pharmacy at our home office for all associates.
- Introduced DailyPay for our associates in distribution and fulfillment centers, providing earlier access to earned wages.

We listen and learn from our associates about the types of benefits that they want to see in the future and are committed to incorporating

² Our benefits run on a calendar year. Thus, the information presented on our 2023 benefits align to calendar year 2023 (from Jan. 1, 2023 – Dec. 31, 2023). Benefits that were introduced in January 2024 will be covered in our 2024 ESG report.

³ Some benefits listed are provided to our associates when certain eligibility requirements are met; examples include 401(k) and ASPP. In addition, the merchandise discount is available to all associates, including seasonal associates.

Our New Bath & Body Works Wellness Center and Pharmacy

We want our associates to prioritize their health and well-being, and this past year, we worked to make it as easy for them as possible. In August 2023, we opened the doors to our new in-house wellness center and pharmacy at our home office in Columbus, Ohio. The Bath & Body Works Wellness Center is a full-service healthcare facility, privately operated by Premise Health, and equipped to provide a variety of affordable and accessible medical and wellness services. The Bath & Body Works Pharmacy, serviced by Walgreens, is a full-service pharmacy, just like any community pharmacy, which can fill prescriptions conveniently and usually at a lower cost for associates and their dependents.



Services offered at the wellness center and pharmacy include:

- Primary care, preventive services
- Walk-in examinations and treatment
- Physical therapy
- Lab work and biometric screenings
- Allergy shots and vaccinations (including flu shots, shingles and COVID vaccines)
- Occupational health care (injury/illness management and rehabilitation)
- A full-service pharmacy, including discounted over-the-counter medications
- Option to overnight prescriptions to associates' homes at no additional cost

This inclusive benefit is open to all our associates and contractors, whether or not they are enrolled in a Bath & Body Works health insurance plan.

Through the services, prescriptions and cost-saving benefits of this center and pharmacy, we've been overwhelmed by the positive feedback received from associates, especially those who previously had difficulty accessing and/or affording healthcare. To us, this is an excellent example of making an investment in associates to positively impact their lives, and we look forward to the Wellness Center's continued usage in the future.

"I am honored to be part of the team that brought our new Bath & Body Works Wellness Center and Pharmacy to life. We know that accessible and affordable healthcare for our associates allows them to be their best selves — inside and outside of work. Not only does it keep our associates healthy, but it ensures our overall medical costs remain low, allowing us to continue offering fantastic benefits to our associates."

— Michaela Oliver, SVP Total Rewards

"My personal experience left me speechless. I have a prescription that I have been on for years that regularly costs me \$240 to get it filled. I talked about it with the pharmacist, and she told me it's covered 100%. She helped me sign up for a coupon program and let me know there would be no out of pocket cost. What an amazing experience — it left me feeling so grateful." **— Associate**

"After our move, finding a healthcare provider was stressing me out. I decided to start with the Wellness Center for a physical with hopes they could point me in the right direction. What a great experience I had! The entire process has exceeded my expectations and I am happy to say that I am well on my way to having what I need to prioritize my healthcare." **— Associate**

"Our associate had to stop taking seizure medication that was prescribed because they couldn't afford it. This was a risk to both their health and job. They received confirmation that the wellness center offers the medication at a very affordable price. This enables them to receive their medication consistently to stay on top of their health." **— Distribution and Fulfillment Center Leader**

this important feedback in future benefits offerings. We are also working to improve our communication to associates so they fully understand the resources available to them to thrive in and outside of work.

In 2024, we look forward to offering additional benefits, including:

- Unlimited access to a no-cost care.com membership to all full-time and part-time associates (with the exception of seasonal associates) to help find trusted care for loved ones.
- A new dental insurance provider that we believe will provide associates with a stronger network of dental providers and more choices for their dental needs.
- Two vision plan options to allow associates more flexibility to choose a vision plan that is right for them.
- More service options for our Employee Assistance Program (EAP), which offers support to help associates balance work and personal life and the extension of this benefit to seasonal associates.
- The extension of DailyPay to our store associates.

Learning and Development

We want our associates to feel empowered to navigate their own careers and have the tools and knowledge they need to reach their full potential. Overseen by a dedicated talent management team, our comprehensive Learning and Development programs create a wealth of opportunities for associates at all levels and across all areas of our business.

In the past year, we expanded existing programs we knew were making a difference for our associates and their families, like our English Language Program that works to build and refine English as a second language for associates. We maintained momentum in vocational training, with eight associates graduating from our Maintenance in Training program and five more enrolled, where completion and certification in this program can be credited toward future bachelor's degree programs.

To support our values-based culture, we launched a new competency model and framework for performance management with quarterly connect meetings and business-aligned SMART goals and inclusion as part of all performance requirements. We also continued to develop learning programs focused on supporting an inclusive culture, specifically around inclusive leadership, unconscious bias and the fundamentals of diversity, equity and inclusion.

In 2024, we will continue investing in our associates and look forward to introducing new educational opportunities, including scholarship opportunities, a partnership with Guild where we offer tuition-free access toward a college degree, GED certification, other certifications, etc., and additional internal development opportunities.

2023 Learning & Development Highlights

- Nearly **21,500 training hours** completed via our Learning Management System platform
- Over **15,000 online trainings** available in 16 different languages in our newly enhanced Learning Management System platform
- **143 instructor-led trainings** offered



Our New Performance Management Process

We believe that a robust, fair performance management process is critical to a positive and inclusive work environment where associates understand their goals and there is transparency on recognition and reward. In 2023, we enhanced the Performance Management process to include more frequent feedback and career conversations. This process is designed to support associates by creating consistent opportunities to ensure

that their SMART goals are aligned to the business, that they understand how their work is evaluated and that they receive feedback on a consistent basis. In addition, all associates now have an inclusion goal as part of their performance requirement which asks associates to elevate and support a more inclusive workforce in which everyone feels welcomed and empowered to bring their whole selves to work.

Our New Values-Based Competency Model

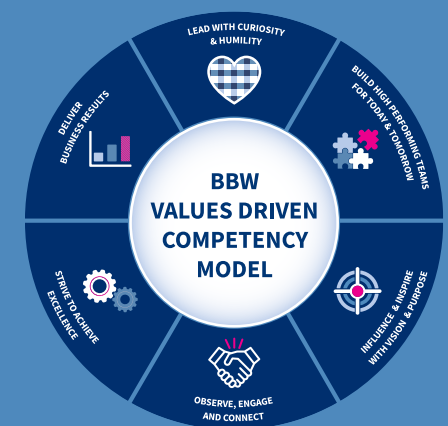
We believe that how you achieve your goals is just as important as what you achieve. This includes how you engage with others, how you motivate others and how you show up every day.

Our four core values guide our work and interaction and remain at the heart of everything we do. To provide clarity on what this looks like in action, we introduced the Bath & Body Works Values Driven Competency Model to our home office associates. This model includes six competencies that provide a common language with expectations about the behaviors, skills and abilities associates should have in alignment with our values. The intention is to support associates in their development, drive performance and serve as a foundation for shaping and growing our culture.

This new tool is part of an extensive set of resources and training introduced to associates in 2023 to enhance our performance management process. As we rolled out this model to our home office associates, we provided seven micro learnings,

provided online trainings (124 in English and 34 in French) and hosted several workshops with demonstration of behaviors to build a clear understanding of all six competencies.

We believe these core competencies help our associates succeed and look forward to rolling the model out to our store associates in 2024.



Investing in Career Pathing: Dream Brightly Leadership Program

We are committed to the ongoing career development and success of our associates. This year we introduced our first formal career development workshop for hourly distribution and fulfillment center associates. The program consisted of an all-day learning workshop that had individualized learning paths for all participants. Participants learned and sharpened their skills in topics like communication, organization, time management and computer skills. The workshop also included mock interview and resume support, including assistance in applying and interviewing for elevated roles. Empowered with the tools, skills and education needed to advance their careers, 28 associates graduated from the pilot

program; 11 associates were elevated to developmental roles; and three associates were promoted to core roles. We are excited to launch our 2024 Dream Brightly program in the spring!

“The investment Bath & Body Works has put into my development encourages me to continue to grow.” – Yicel Blanco, Seasonal Recruiter

“I’ve always known the need to prepare for an interview, and while leaders have worked with me in the past, this session was different because it gave me the best explanation of how to prepare.” – Loghzali Mekouche, Seasonal Group Lead



Investing in the Next Generation of Associates: Our Internship Program

We know our future is reliant on the next generation of associates who bring fresh perspectives, boundless imagination and energy to our work. That’s why we create meaningful opportunities for today’s students to become tomorrow’s success stories. Over the summer, we welcomed 60 students from 28 colleges and universities for a 10-week internship. During their time with us, interns led real-world projects and participated in brand and functional learning, professional development and engagement opportunities to enable them to learn more about the business, our associates and specialty retail.

“Going above and beyond the basic onboarding experience, training videos, various workshops and speaker series, Bath & Body Works provided interns the opportunity to talk with some of the highest-level executives in the business. Firsthand, we’ve seen how much Bath & Body Works cares about their associates and their development, as they’ve set aside time for our professional development and networking. Another great part of this experience is meeting and networking with the other interns. Coming from 28 colleges and universities across 14 states, we’re a diverse group that from the beginning was open-minded and welcoming.” – Reyna Reyes, External Communications Summer Intern

Continuing Our English Language Program

We foster a culture where we want everyone to feel like they belong, have what they need to bring their whole selves to work and perform at their peak. As a company with a diverse, multilingual workforce, we have many associates who do not speak English fluently. This is true for many of our associates in our distribution and fulfillment centers, and we recognize that this can impact them at work and in their day-to-day lives.

To build skills and support these associates, in 2022, we piloted the English Language Program for distribution and fulfillment center associates and their families and friends. The pilot was well received and in 2023, we doubled the number of classes and added an additional campus location. Forty participants, including current associates and family members, participated and graduated from the program. The company covered all costs for them. As we look to 2024 and beyond, we look forward to continuing to offer associates the English Language Program alongside our new educational partnership with Guild.

100%

of the associates said their English improved significantly, impacting their ability to work more productively.

“For me, this class was perfect. I am more confident in English speaking and my English grammar.” – Distribution and Fulfillment Center Associate

“After program completion, two of our participants are now able to use radios on the floor to communicate with leaders, providing operational updates we need to be successful throughout the shift.” – Distribution and Fulfillment Center Leader

“Associates that have attended the English Language Program have shared their positive experiences with other associates on their teams. These types of programs go a long way in showing the thought and care we have for our associates.” – Distribution and Fulfillment Center Leader

Fair Wages and Labor Practices

We are committed to equal opportunity and treatment for all associates, which includes equal career advancement opportunities and equitable and competitive wages. These are some of the most important ways we work to keep our associates happy, motivated and loyal to our company.

We're committed to fully complying with all applicable wage and hour laws and regulations, including off-the-clock work, rest breaks, meal periods and days of rest, overtime pay, termination pay, minimum-wage requirements, wages and hours of minors, scheduling ordinances, pay transparency laws and other wage and hour practices. We also adhere to the National Labor Relations Act, respecting the rights of workers to choose to form or join a union and undertake collective bargaining.

To ensure that every associate is fairly compensated for their contributions to our success, we conduct frequent market analyses and external benchmarking to determine fair

pay based on role, level and geography. In support of our commitment to fair wages, the company:

- Commits to paying above minimum wage in every jurisdiction in which it operates.
- Conducts pay assessments and audits to ensure associates are receiving fair pay regardless of race or gender and makes any needed adjustments in compensation or structure to ensure equal pay for equal work.
- Provides guidance for leaders during the annual compensation review period to ensure rigor and standardization with pay practices.
- Uses market data and internal equity assessments to respond to associate inquiries regarding pay.
- Does not request salary history from job candidates and sets compensation solely based upon market factors, skill and experience.



Our average rate of pay for hourly associates in North America was \$15.62 as of Feb. 3, 2024. For hourly associates, as of Feb. 3, 2024, we paid at least \$1 above minimum wage in every jurisdiction in which we operated.

In 2023, we achieved pay equity for women at \$1.00 and people of color at \$0.99, demonstrating our commitment to pay for performance without bias based on gender, race and ethnicity.

Minority Group	For Every \$1.00 the Majority Makes	% of Total Population
Women	\$1.00	88%
People of Color	\$0.99	44%

Our compensation programs are designed to link annual changes in compensation to overall company performance, as well as each individual's contribution to the results achieved. Our pay for performance philosophy includes participation of our store leaders and all salaried associates in home office and our distribution and fulfillment centers in our short-term cash incentive compensation program. In addition, our store leaders earn monthly bonuses based on performance. The emphasis on overall company performance is intended to align the associates' financial interests with the interests of our shareholders.



Diversity, Equity and Inclusion (DEI)

WE EMBRACE DIVERSITY

across our business, including race, ethnicity, gender, age, religion, sexual orientation, disability and veteran status, and strive to ensure everyone is included and has equitable access and opportunity.



*Field stores, distribution and fulfillment centers and home offices
 **Culture or country of origin



“

We want associates to feel part of something bigger than their day-to-day roles. We want them to feel part of a larger community of inclusion where they are valued, understood and supported by what we like to call our ‘Gingham Family.’ We are building on the success of programs and initiatives we know enable our associates to be their authentic selves at work, like voluntary self-identification in our HR system, offering the option for our store associates to wear more personalized name tag pins and our Inclusion Resource Groups. From moments of heritage celebrations to learning opportunities and conversation circles, we see that these initiatives have immediate impact on our associates who share how deeply they value these moments of togetherness. We are thrilled that our efforts have this positive response from associates and are honored to further celebrate our success through the many accolades we receive as being a great place to work. We are also proud to extend our impact beyond our four walls and support organizations and causes that align to our values, including those that work to eliminate racism, empower women and advocate for the LGBTQ+ community. As we look ahead, I know we will continue to champion the power of diversity — the common thread that unites us all.”

Kelie Charles
 Chief Diversity Officer

Diversity, Equity and Inclusion (DEI)

We intentionally weave inclusion and belonging into our business. This is a core value that is a cultural foundation and supports our corporate strategy of customer and global expansion. We believe that by being a place where people feel safe, respected, valued and, above all, themselves, we can better connect with one another and grow as a stronger, smarter business. This starts with our own associates and extends to the interactions we have with our vendor partners and customers, through our business processes and in the communities where we live and work.



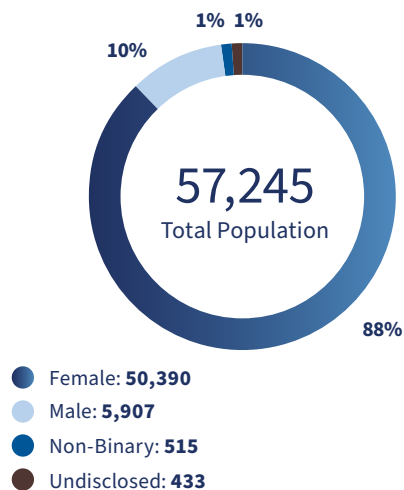
- *A Diversity First Top 50 Company* by the Diversity Research Institute
- *Diversity in Business Award* by Columbus Business First
- *America’s Greatest Workplaces for Women* by Newsweek
- *Forbes List of America’s Best Employers for Women*
- *95 on the HRC Corporate Equality Index*
- *America’s Greatest Workplaces for LGBTQ+ Individuals* by Newsweek
- *America’s Greatest Workplaces for Veterans* by Newsweek
- *Forbes List of America’s Best Large Employers*
- *America’s Greatest Workplaces* by Newsweek
- *Most Trustworthy Companies in America* by Newsweek

Our Associates At-A-Glance

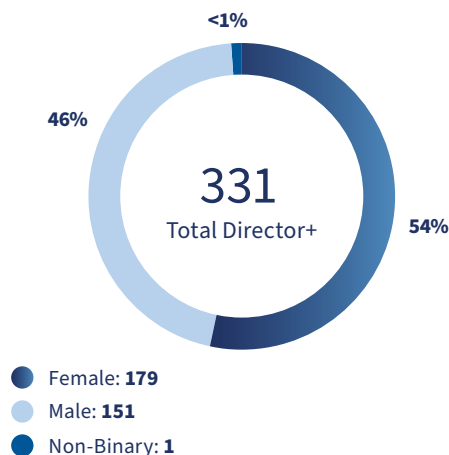
We have a goal of employing a workforce where everyone belongs and contributes fully to our success.

2023 Associate Data: Breakdown by Gender (U.S. and Canada as of Feb. 3, 2024)*

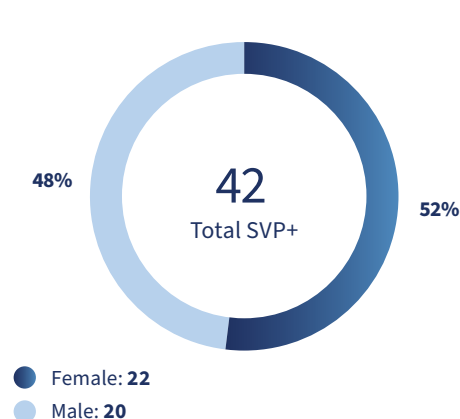
TOTAL ASSOCIATE POPULATION BY GENDER



LEADERSHIP: DIRECTOR AND ABOVE BY GENDER



SENIOR LEADERSHIP: SVP AND ABOVE BY GENDER



Board of Directors Data (As of Feb. 3, 2024)

BOARD OF DIRECTORS

Metric	Count	Percentage
Total	13	
Female	6	46%
People of Color	4	31%

2023 Associate Data: Breakdown by Race/Ethnicity (U.S. and Canada as of Feb. 3, 2024)*

	American Indian or Alaskan Native	Asian	Black/African American	Hispanic/Latino	Native Hawaiian/Pacific Islander	White	Two or More Races	Undisclosed	Total
Total Population	457 (<1%)	1,632 (3%)	9,925 (17%)	12,874 (22%)	208 (<1%)	26,140 (46%)	351 (<1%)	5,658 (10%)	57,245
Individual Contributor	426 (<1%)	1,505 (3%)	9,447 (18%)	12,154 (23%)	190 (<1%)	23,032 (44%)	264 (<1%)	5,298 (10%)	52,316
Supervisor/Manager	31 (1%)	106 (2%)	463 (10%)	711 (15%)	18 (<1%)	2,847 (62%)	84 (2%)	338 (7%)	4,598
Dir/AVP	0	16 (7%)	7 (3%)	5 (2%)	0	197 (84%)	1 (<1%)	8 (3%)	234
VP	0	3 (5%)	3 (5%)	4 (7%)	0	37 (67%)	2 (4%)	6 (11%)	55
SVP	0	1 (4%)	2 (9%)	0	0	18 (78%)	0	2 (9%)	23
EVP/Officer	0	1 (5%)	3 (16%)	0	0	9 (47%)	0	6 (32%)	19

*Note: We are constantly working on disclosure improvements. Breakdown of data does not include seasonal associates and percentage total may not equal 100% due to rounding.

Our DEI Strategy

As one of our long-standing core values, we approach diversity, equity and inclusion through a company-wide strategy that infuses inclusion into our culture to promote our business and support the communities we serve. We work to take a thoughtful, sustainable approach with clear expectations for our leaders and associates.



ASSOCIATES

Foster diverse representation, equitable opportunities and an inclusive culture at our workplace.

- Recruitment
- Education and Development
- Engagement and Retention

BUSINESS

Integrate diversity, equity and inclusion into our business processes and product assortment to appeal to the diversity of the customers we serve.

- Business Processes
- Supplier Diversity

COMMUNITY

Support the diverse communities in which our associates and customers live and work.

- Funding and Programming DEI-Focused Nonprofits
- Volunteerism



DEI 2023 Highlights Recruitment

We are committed to fostering inclusivity and providing equitable opportunities for those interested in joining our team. To recruit an associate population that is as diverse as the communities we serve, live in and work in, we integrate DEI into our talent acquisition pipeline and practices. In the past year, our initiatives included:

- Building relationships with diverse sources of talent including with community partners to build awareness around career opportunities and to ensure that our reach is broad.
- Enhancing our hiring practices and seeking broader inclusive candidate slates.

- Revising job profiles to include inclusive language that speaks to a diverse candidate population including assessing roles to eliminate unnecessary job requirements.

In 2023, we also invested in interview and candidate selection equal opportunity training for people managers and interviewers. This training focused on our hiring strategy, the importance of diversity, equity and inclusion and potential biases candidates experience. Our revised process focuses on demonstrated skills and competencies, and asking candidates consistent questions, making the selection process more objective.

Education and Development

Starting on their first day, our associates are introduced and immersed in our brand, culture and values. “Diversity, equity and inclusion make us stronger” is one of our core values, and is an important foundation that we set for all associates joining our business. In addition to introducing the new performance management process and values-based competency model as discussed in the [Learning and Development](#) section, in 2023, we updated the company’s “Our Journey Toward Diversity, Equity & Inclusion” eLearning, which provides an introductory lesson on inclusion and is required during onboarding for home office associates. We plan to re-launch this training to all associates in 2024. For associates at the executive level (Director and above level), we continued offering formal in-person and online inclusion workshops and also continued to leverage the Intercultural Development Inventory (IDI®), which is an online questionnaire used to assess cultural competency. After completion, participants engage in a one-on-one facilitated session with members of the Learning and Development and DEI teams to help interpret the findings, identify opportunities for personal growth and enable an inclusive culture.

We’re committed to continuing to offer and promote additional trainings in the future that inspire a culture of inclusion as part of the growth and development of all associates.

Inclusion Resource Groups (IRGs)

One of the ways we engage our home office associates is inviting them to be part of our IRGs. Our eight IRGs are a critical part of living our values as they provide an opportunity for associates to connect with one another regarding their shared passion of creating an inclusive workplace for all associates. IRGs are open to all and made up of not only those that identify in a given community, but also allies

that support and champion diversity and inclusion. In fact, 36% of our home office associates are part of an IRG, and of that, 574 associates are members of two or more IRGs, a testament that our associates learn from and support one another.

IRGs provide professional development for associates, support the needs of our business, help shape the culture of our company, and encourage community engagement and volunteerism. Most importantly, they create opportunities for our associates to share in their personal experiences, celebrate their diversity and work to create a sense of belonging for all. Our associates have expressed their heartfelt appreciation for initiatives like our IRGs. In fact, as part of our annual associate survey, 86% of home office associates rated our inclusivity and progress toward diversity, equity and inclusion favorably, signaling the importance of this work to retaining our top talent.

“The strides I have seen this company make towards equality have been amazing. The DEI journey we are on at Bath & Body Works is truly inspiring.”

Associate in Annual Associate Survey

As we invest more to drive a culture of inclusion throughout our business, a natural extension to the IRGs in our home office was a new rollout of Inclusion Resource Communities (IRCs) to our U.S. and Canada stores and U.S. distribution and fulfillment center associates. Expanding these communities of inclusion to our front-line associates allow them to get to know one another on a deeper level at work and connect to the heritage month celebrations in our home office. We look forward to continuing to see the benefits these communities of inclusion bring for our associates, our culture and our business.



2023 DEI Training Highlights

- Training on unconscious bias, equity and conscious inclusion was completed by **more than 83%** of our associates at the Director and above level.
- During new hire onboarding, DEI online learning was completed by **more than 90%** of our associates.



ALL IN (Asian Learning Leadership & Innovation Network)

Hosted a festival in celebration of AAPI Heritage Month that included food, performance and art



CONEXIÓN (Hispanic & Latinx Associates and Allies)

Hosted a block party to celebrate Hispanic Heritage Month (the first IRG event at our New York City Office)



EMERGE (Young and Early Career Professionals)

Expanded community outreach by partnering with external groups in the community and donated over \$2,000 in goods and services



HAVEN (Associates with Disabilities, Caregivers and Allies)

Hosted a mental health challenges panel with a therapist and associates

Creating Moments of Togetherness

Building cultural awareness and celebrating cultural milestones allows us to celebrate the diversity of our associates and company all year long



MAVRIC (Military and Veteran Resource & Inclusion Community)

Hosted its first veteran art show with five veteran artists, including Bath & Body Works associates



MOSAIC (Black and African American Associates and Allies)

Hosted an event that highlighted historically black colleges or universities (HBCUs) and featured special guests from three local universities' step teams that celebrated the power of Black resilience through education



PRISM (LGBTQ+ Associates and Allies)

Hosted its first-ever pride month onsite kickoff event with eight local LGBTQ+ vendors (note, this IRG was rebranded from 'EVOLVE' in June 2023)



WIN (Women's Inclusion Network)

Hosted its first all-day associate development conference, the Women's History Month Summit, that was attended by more than 300 associates

IRGS AT-A-GLANCE – FISCAL 2023

“IRGs are a cultural pillar at Bath & Body Works, and the glue that brings our associates together like nothing else. They bring new perspectives, advocacy and a sense of community to the company, which helps all of us become more well-rounded, empathetic individuals and teammates. I have a passion for serving and inspiring others; I always seek opportunities to advocate on behalf of others and the greater good. To be in a position where I could increase access to critical resources while advocating for others to be at the table was truly humbling and made me feel like I was leaving a positive impact that will be felt for decades to come.” – **Emma Krondorfer**, Analyst, Paid Search & Affiliate Marketing

774 members

across our eight IRGs, with 574 members being part of more than one IRG

“Being part of our CONEXIÓN IRG gives me ongoing opportunities to meet a group of driven individuals who value culture, equity and representation. IRGs allow our creativity to thrive in new spaces and places, while showcasing the talents and efforts our community contributes to society. We build programming to promote our Latinidad as well as partner with local nonprofit organizations to give back.” – **Andrey Regalado**, Senior Specialist Visual

“When I was growing up, I was ashamed of my heritage. I spoke a foreign language, I ate strange food and we celebrated different holidays. As an adult, I wear my heritage with the utmost PRIDE. I love that I come from a different culture and have different experiences. That’s what is so amazing about being in and leading an IRG — I get to embrace who I am and be a part of a community with others that share my beliefs.” – **Jason Yuris**, AVP Creative Marketing

13

community projects from our IRGs

289

volunteer hours from our IRGs

36%

of home office associates part of an IRG



“All the MOSAIC events I have attended were very meaningful. I was able to connect and know more people and learn about what they do at Bath & Body Works and share personal life experiences.” – **Sofia Negash**, Product Safety Specialist

“At Bath & Body Works, one of our core values is ‘Diversity, equity and inclusion make us stronger.’ Our IRGs help advance this value by promoting a sense of belonging among our associates and helping us become a better organization. I am proud to serve as an executive sponsor of one of our IRGs and support the programming of the other IRGs as they play a critical role in fostering a positive work environment and innovation at Bath & Body Works.” – **Michael Wu**, Chief Legal Officer and Executive Sponsor for ALL IN



“Serving as executive sponsor for MOSAIC is a distinct honor and privilege for me. I appreciate how the role creates a unique connection point with associates across the business that helps me foster their sense of belonging and support their development. The IRG members are a powerful part of our corporate culture — my engagement as an executive sponsor gives me broader insights into the experiences of our associates and helps me be a better leader.” – **Amber Williams**, Deputy General Counsel and Executive Sponsor for MOSAIC

The Extended Impact of Our IRGs



Women's Inclusion Network (WIN): Engagement, Education and Mentorship

This year, WIN boldly rewrote the formula on heritage month celebrations and pioneered the first-ever, all-day, company-wide conference sponsored by an IRG. This associate-led, hybrid conference was attended by more than 300 associates, featured senior level women leaders in the company, including CEO Gina Boswell, and offered dual focus tracks for attendees to customize their development. The event received an overwhelmingly positive response.

WIN is a pillar IRG in the vocal championing of women's rights, proudly bringing in speakers and experts to share their perspectives with its members and allies on various topics that are relevant and important to our associates. The group consistently prioritizes members' psychological safety through conversation forums that allow members to speak freely on topics, including healthcare, reproductive rights and the impact of changing legislation. Additionally, WIN continues to invest in women in our community through volunteer hours and donating goods/services through community service events.

In partnership with our DEI and Talent Management teams, WIN successfully launched a mentorship program across all our IRGs, enabling our associates to connect and develop together. Further, WIN provides associates with access to information and, in 2023, created a thriving digital community for working parents to connect and share resources.

"In relation to our Women's History Month Summit: This was AMAZING! I'm a recruiter, and to be able to share with candidates and vendors that we had a whole day of content really helped separate Bath & Body Works from other retailers and competitors." – Associate at WIN Women's History Month Summit



EMERGE: Intern Mentoring and Early Career Development

EMERGE is the IRG for young and early career professionals, and the group takes great pride in providing mentorship, networking and career development opportunities for members and interns. In 2023, EMERGE members volunteered to mentor the summer intern cohort groups throughout their 10-week internship program with a focus on skill building and preparing interns for entry into full-time roles. This included workshops on time and energy management, debrief sessions on aspects of our business that are critical to Bath & Body Works' success, assistance with and feedback on intern capstone project presentations and advice and guidance throughout the summer. EMERGE's partnership with the internship program showcases the commitment of Bath & Body Works associates to developing and mentoring talent.

"As a former intern with Bath & Body Works, I loved having the opportunity to partner with the internship program through EMERGE. When I was an intern, being able to connect with and learn from current young professionals navigating the workplace was invaluable. It felt amazing to be able to give back to the intern program and provide support and mentorship to the next generation of young professionals." – Marissa Morris, Sr. Forecast Analyst



The Extended Impact of Our IRGs

MOSAIC

MOSAIC: Supporting Associates, Allies and Our Local Communities

MOSAIC is our IRG supporting our Black/ African American associates. In 2023, MOSAIC hosted a number of initiatives to support Black and African American associates, allies and our local communities. In 2023, MOSAIC supported several local charities and community organizations. Members participated in activities including mentorship, book drives, cleaning community gardens and participating in the African American Male Wellness Walk. During Black History Month, MOSAIC celebrated the power of Black resilience through education with an event that highlighted HBCUs, featured special guests from three local universities' step teams and featured experts who shared their experience and expertise on careers and development. Additionally, through our "For the Culture Fridays" and monthly Kick-Backs, MOSAIC members have supported 13 Black-owned businesses throughout Columbus, as well as other cities across the U.S.



"Through MOSAIC, I volunteered to help conduct mock interviews to young students through the Columbus Urban League workforce readiness program. The development of underserved and often times misunderstood young members of the AA community holds a special spot in my heart. Being from inner-city Columbus, I know that sometimes exposure and explanations can have a massive impact on someone's life. It felt good to help explain and walk through an interview process with young men and women who were unaware of how a polished interview looks." – Fidel Gutierrez, Forecast Analyst

"I went to the Columbus Arts Museum for a MOSAIC gathering. It was really nice experiencing the diversity Bath & Body Works has to offer. I just recently started with Bath & Body Works in July of 2022. It is nice to see first-hand in MOSAIC that you are not alone. I have built a sense of confidence in my desire to grow and be promoted within my department. It is groups like MOSAIC that give young Black women hope for success." – Tonya Johnson, Leasing Analyst

"The speech on how to address income and resource inequality in Columbus was powerful because, in a way, it was a call to action on how we — as both individuals and a company — could best give back to the community. Her words 'kids can't be what they can't see' are something I'll never forget. Those words have inspired me and others in MOSAIC to pursue additional volunteer programs that would allow the younger generation to see what's possible as adults." – Nick Holmes, Senior Planner



Creatively Continuing Our Culture of Inclusion

We curate creative ways to engage and celebrate inclusion with associates throughout the year. For the 2023 holiday season kick-off, we gifted all associates with seasonal wallflower bulbs, giving them the opportunity to select a wallflower heater

that best reflects how they celebrate the holiday season, including Christmas, Hannukah and Diwali, as well as a winter snowflake design for associates who don't celebrate a specific holiday.

Gingham Guides

We are committed to integrating diversity, equity and inclusion into our business to serve our diverse customer base and improve the connections our customers have with our brand.

One of the ways we do this is through a cross-functional group of diverse associates, called Gingham Guides, who provide feedback during key stages of the business lifecycle. In 2023, our Gingham Guides helped with the 2024 Pride Collection, Juneteenth marketing, holiday 2023 candle expansion and Spring 2024 product package designs.



The Responsibilities of Our Gingham Guides

- Share feedback and perspective during Product Packaging Design (PPD) walk-throughs.
- Review product packaging and messaging.
- Provide feedback on potential business opportunities.
- Support ad-hoc requests from key business partners.

“Gingham Guides is incredibly valuable for Bath & Body Works in that it provides a way for associates of diverse backgrounds to share their perspectives on future Bath & Body Works launches, whether it be the design, product placement in stores or the overall messaging Bath & Body Works conveys to customers. It has been fulfilling to see that Bath & Body Works considers Gingham Guides’ input, especially seeing our influence on design direction to be as inclusive as possible, ranging from Holiday and Pride, to single fragrance launch collections.” – Charles Xe, R&D Technical Project Manager II

“I believe Gingham Guides is an important part of our Bath & Body Works culture because it integrates a platform to openly discuss and provide feedback through the lens of diversity, equity and inclusion. Through this platform, I have been able to bring up my opinions for future product designs and communicate thoughts that I’ve heard from my peers regarding previous product designs, so we can continue to provide a better experience for our diverse customers.” – Cycle Goldrick, Brand Coordination Supervisor



Spotlighting our Perfumers During Heritage Months

In 2023, we launched a perfumer series alongside heritage months throughout the year that featured a diversity of products and perfumers. These spotlights told the unique stories of the diversity of our perfumers who have created some of our most popular scents.

“I truly appreciate getting to know the perfumer behind the scent. I hope Bath & Body Works continues to do so.”
– Customer Comment on Social Media

“Glad that Bath & Body Works has done another collaboration for another heritage month. Hope they keep going forward with the public display of inclusion.”
– Customer Comment on Social Media

Supplier Diversity

We're in a unique position to extend our commitment to diversity, equity and inclusion to supplier diversity by building a vendor base that bring perspectives that reflect the vast diversity of our customer base. By providing opportunities to a broad and diverse group of suppliers — including businesses operated by women, racial/ethnic minorities, veterans, disabled or LGBTQ+ individuals — we invite different perspectives, experiences and ways of approaching solutions for our business and enhanced flexibility to help us achieve our business goals.

In 2023, we completed an assessment of our supplier diversity program to help refocus our strategy, goals and initiatives. We look forward to using the findings of the assessment to further build out the program and maximize the impact we have on diverse individuals and businesses in the communities we serve.

Looking Ahead

We recognize that diversity, equity and inclusion is a journey, not a destination, and as we pursue our near and long-term goals, we will continue to mature and evolve our approach and ambitions. As we look to 2024 and beyond, we're excited to continue our focus on culture and inclusion as a priority for our business that promotes and supports our business efforts, and look forward to actioning near-term objectives such as:

- Setting goals that are actionable, measurable and inclusive of all associates.
- Inclusion and equity for associates with disabilities.
- Leveraging data on the path to accountability and change.
- Inclusive team leadership through education and accountability for leaders building and managing inclusive teams.
- Fostering an inclusive culture through education and immersive activities.



Supplier Diversity Overview

“The longstanding partnership between Bath & Body Works and Accel has been instrumental in Accel’s success over nearly three decades. As our first client, Bath & Body Works set high standards across all areas, including ESG, fostering a collaborative spirit that has driven innovation. We greatly appreciate Bath & Body Works’ long-standing focus on minority and women-owned businesses as well as their recognition of the importance of Supplier Diversity. We cherish our relationship beyond words.” - Tara Marling Abraham (Chairwoman) and David Abraham (CEO) Accel Inc.



In 2023, our total spend with 144 diverse suppliers was \$271 million, reflecting 6.8% of total procurement spend.⁹

	Number	Total spend
Suppliers whose businesses are operated by a woman	64	\$145 million
Suppliers whose businesses are operated by a racial/ethnic minority	32	\$119 million
Suppliers whose businesses are operated by a veteran	10	\$9 million
Suppliers whose businesses are operated by a disabled individual	3	\$6 million
Suppliers whose businesses are operated by a LGBTQ+ individual	2	\$918,000

⁹ Supplier diversity spend totals and percentage are based on controllable spend. Figures do not round up to total as some suppliers fall under more than one category. While we focus our supplier diversity efforts on underrepresented groups to ensure inclusion, we always select the most qualified vendors for every procurement.

Community Engagement and Philanthropy

Community Engagement and Philanthropy

We believe in taking care of one another and our communities in a way that has meaningful and lasting impacts. We are proud of the work this past year that honors our long-standing culture of giving back and making a positive difference where we work and live.

Through financial resources, donations and volunteerism, we are helping those in our communities have access to the things that make them feel safe, healthy and secure.



There is so much heart and passion that goes into the work we do in community engagement and philanthropy. Our teams genuinely love giving back and helping those in need. It has been and continues to be a huge part of what makes us who we are. I greatly look forward to the future of our efforts and continuing to make a difference in meaningful and impactful ways.”

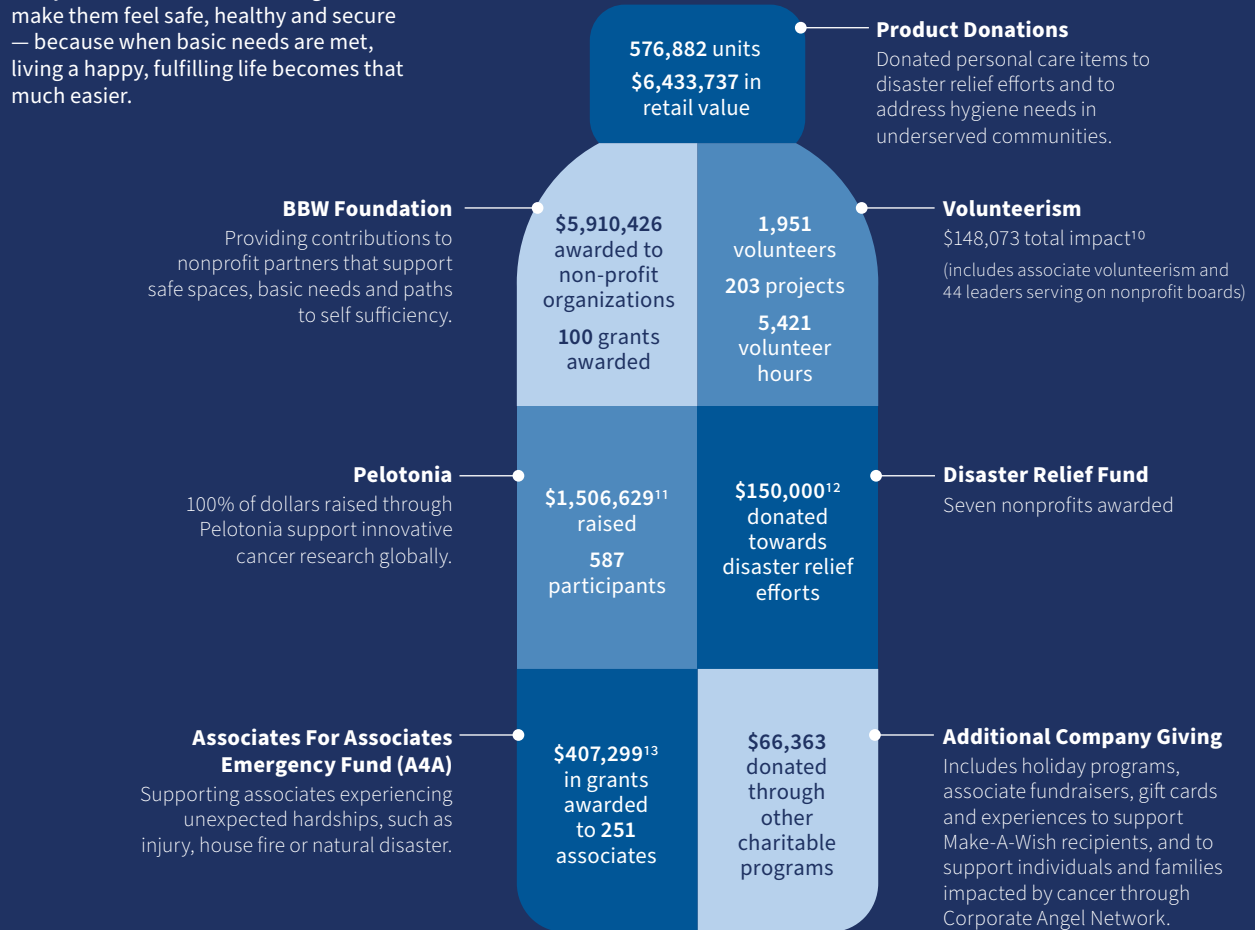
Rhoë Fields

AVP of Community Engagement and Philanthropy

Bath & Body Works 2023 Total Impact

We believe the world is a better place when everyone has access to the things that make them feel safe, healthy and secure — because when basic needs are met, living a happy, fulfilling life becomes that much easier.

More than \$13.5M



10 Impact based on U.S. Bureau of Labor Statistics’ assigned value for volunteer work and assuming 9 hours of work/year for nonprofit board service.

11 All Pelotonia fundraising dollars are matched by the Bath & Body Works Foundation (BBW Foundation), and matched funds are included in the Foundation Giving total.

12 All Disaster Fund Relief fundraising dollars are matched by the BBW Foundation, and matched funds are included in the Foundation Giving total.

13 All A4A fundraising dollars are matched by the BBW Foundation, and matched funds are included in the Foundation Giving Tool.

Bath & Body Works Foundation

The **Bath & Body Works Foundation** is focused on improving the lives of people in underserved and underrepresented communities with basic needs and paths to self-sufficiency. In 2023, the Foundation awarded grants totaling more than \$5.9 million, and the company made in-kind donations worth more than \$6.4 million, to nonprofits that support our key areas of focus.

GRANTS ISSUED BY THE BATH & BODY WORKS FOUNDATION

“Your contribution helps us give kids and teens a safe place to go after school and be exposed to opportunities that help them with their education, prepare for life and the workforce, be supported by mentors, participate in athletic and creative activities and learn to be advocates for their generation. It helps us create great futures.” – Jen Newberg, Director, Corporate Partnerships & Business Development, Boys & Girls Club of America

“This decade-long relationship has resulted in over 35,000 community members being provided housing stability. Over 5,000 children, almost 16,000 community members served – 2023 has been a year of continued commitment, innovative engagement and crucial leadership by Bath & Body Works. This is a tireless reflection of belief in people and of belief in community.” – Shannon TL Isom, President + CEO, Community Shelter Board



\$5.9M
Granted to Nonprofits



100
Grant Recipients



Examples of Local Grant Recipients:

- Boys & Girls Club of Central Ohio
- Center of Science and Industry (COSI)
- Furniture Bank of Central Ohio
- YWCA Columbus
- Community Shelter Board

Examples of National Grant Recipients:

- Feeding America
- The Nature Conservancy
- American Red Cross
- American Chemical Society
- National Domestic Violence Hotline

Supporting Causes Important to Us

This year, we proudly supported nonprofit partners that focus their efforts on causes that are important to us.

Pelotonia: Bath & Body Works has partnered with Pelotonia, a nonprofit that works to fund innovation in cancer research, since its inception 15 years ago. We are proud of the work we do to support research and efforts to prevent and fight cancer, and we are honored to have the opportunity to support patients battling cancer and their families through a variety of ways. Over those 15 years, we raised more than \$46 million through fundraising, volunteering and participating in Ride Weekend, which welcomes riders to bike anywhere from 20 to 190+ miles on designated routes. In 2023, we raised more than \$1.5 million.

Corporate Angel Network: We continued supporting the Corporate Angel Network that provides transportation to patients and their families receiving critical care. Through our corporate air fleet and coaches for ground transportation (in N.Y.), our support defrayed over \$39,000 worth of travel costs for these families.

Make-A-Wish Foundation: Our stores are also proud to support the Make-A-Wish Foundation, offering children who are fighting critical illnesses unique and personalized shopping experiences. In addition to encouraging and supporting our associates to create this unforgettable shopping experience, we also donated \$5,500 worth of gift cards to be used while shopping.

National Domestic Violence Hotline: Since 1999, we have partnered with National Domestic Violence Hotline, which is a confidential support service for those impacted by domestic violence, and have donated \$1 million. In addition to funding, we complement our support to this cause by providing our associates with confidential resources on domestic violence in all our locations.

We are passionate about investing in the local communities where we live and work. Most of our offices and distribution and fulfillment centers are located in Ohio, and we are an integral part of contributing to growing and supporting our local community. In 2023, we supported several nonprofit initiatives tackling crisis response, advancing equity, overcoming chronic community issues and uplifting heritage celebrations. This included a \$250,000 grant to Besa, a local nonprofit that connects people and businesses to community service. We also funded local programs focused on youth and their education with several investments in STEM education, curriculums and art and science field programs.

Our funds have enabled STEM education through the Center of Science and Industry (COSI) to provide programs like Connect Kits, which are science boxes with themed STEM activities and science experiments that can be delivered directly to children around the area and globally. We are also a proud supporter of the Girl Scouts of Ohio's Heartland, and our grant is supporting the creation of a 220-acre immersive STEM and Leadership Campus that will provide pathways to in-demand careers and ultimately bridge the gender gap in STEM fields for girls.



Pelotonia and Our Commitment to Finding a Cure to Cancer

This year's Pelotonia campaign highlighted education and Health Advocate, an associate resource which provides cancer prevention information and support for those impacted by the disease. To provide more equitable engagement opportunities, our campaign encompassed all our stores across the nation. Through the support of Bath & Body Works and others, Pelotonia and The Ohio State University opened the Pelotonia Research Center, which will provide researchers a space where they can connect to understand some of the biggest questions facing health and well-being and bring expertise including data science to help find cures for many diseases.

Together, we've accomplished so much, and we are consistently inspired by our associates who ride, volunteer, raise funds and donate to make a difference.

2023 Support:

- 254 riders who pedaled more than 113,000 miles
- 118 volunteers who gave more than 354 hours
- 215 challengers who set personal goals to raise additional funds
- More than \$1.5 million raised



Lifetime Donation:

- \$46 million total donated in 15 years.

"When I began working at Bath & Body Works, one thing that really stood out to me was their philanthropic efforts, especially those with Pelotonia. This is an important cause for many reasons, but for me, it is important because almost seven years ago, I had my thyroid removed at The James Cancer Hospital after being diagnosed with a rare genetic disorder that causes medullary thyroid cancer. I never expected that I would be impacted by cancer at such a young age, but I couldn't be more grateful for the care that I have received and the innovation I've been able to witness. It was an honor to ride 50 miles in Pelotonia on Team Bath & Body Works last August." - Emma Mitchell, Bath & Body Works Store Design & Construction Intern

In alignment with our new ESG strategy and our commitment to protecting the planet, we support The Nature Conservancy (TNC) in Ohio in their work to protect, restore and sustainably manage the state's freshwater resources. In 2023, TNC helped safeguard 2.25 miles of rivers and their tributaries by expanding Ohio's preserves. In northern Ohio, our gift helped with public funding to advance several wetland restoration projects within Cuyahoga Valley National Park and Sandusky Bay. Our gift also made a key difference in creating inclusive

programming through the Nature Lab Program, which helps students learn the science behind how nature works through customizable, interactive lesson plans. TNC recently partnered with Netflix's *Ada Twist, Scientist* to put together a family viewing guide that helps children understand climate change and how they can help protect the earth — from the role of pollinators to the importance of solar panels. In the first month, more than 14 million people streamed the videos.

20 Years Helping Domestic Violence Survivors

Since 1999, we've been making critical grants to the National Domestic Violence Hotline, a confidential support service for those affected by domestic violence. During this time, we've donated \$1 million, enabling volunteers to answer more than 6.7 million calls and texts from people in desperate need. We also support Lutheran Social Services of Central Ohio (LSS Choices) that provides counseling, shelter, crisis, intervention, education and community and legal advocacy to central Ohio residents facing domestic violence. In 2023, we sponsored the LSS Choices' Choose Hope fundraising campaign to support victims of domestic violence.

In addition to supporting our communities, we will continue to support our associates by providing confidential resources on domestic violence in all our company locations.

"As a shelter director, I saw how committed Bath & Body Works was to supporting survivors, some who had left everything behind. When I came to The Hotline, it was remarkable to see their commitment to shifting power back to those affected by relationship abuse. We are deeply grateful for their generosity and look forward to our continued impact." – Katie Ray-Jones, CEO of the National Domestic Violence Hotline

Being a Good Neighbor in Our Hometown of Columbus, Ohio

Our grant to Besa, a local nonprofit that connects people and businesses to community service, will be used for:

- 1. Mobilizing Community Members to Respond to Crises:** Allow Besa to mobilize even more volunteers to help people navigate unforeseen crises, like providing fans to people during a heat wave or checking on older adults during an electrical blackout.
- 2. Advancing Equity in Underserved Neighborhoods:** Build Besa's capacity so it can better support nonprofits — and ultimately neighbors in need — by staffing food pantries and distributing diapers in communities like Linden and Franklinton.
- 3. Overcoming Chronic Community Issues:** Support Besa's efforts to expand volunteer shifts with nonprofits addressing chronic issues, like helping outfit women at Dress for Success or preparing care packages for youth experiencing homelessness at Star House.



Recognized as one of Central Ohio's Most Generous Companies by Columbus Business First

- 4. Celebrating Heritage Months and Moments:** Advancing diversity, equity and inclusion by curating community engagement opportunities during meaningful times like Black History Month, Women's History Month and Pride Month.

"Bath & Body Works strives for transformation over transaction, and that's exactly what the company has delivered — transformational giving that has uplifted countless people across central Ohio. Bath & Body Works has done meaningful work far beyond writing checks. Time and time again, when our neighbors in the community need support — especially during crises — Bath & Body Works steps up and shows up." – Matthew Goldstein, CEO, Besa



Supporting the Make-A-Wish Foundation

"We had the opportunity to show Becca, a 12-year-old young lady battling a terminal illness, the Bath & Body Works red carpet experience in store 213 Spokane Valley Mall. To say the store stepped up was an understatement. The team learned Becca's favorite snacks and colors and created a fun welcome for her, including a \$500 gift card. The smiles were endless!" – Cindy Barbosa, District Manager

Supporting Purpose-Driven Marketing

We believe in the power of education, for our associates and our customers, to create a welcoming world for people across all backgrounds and walks of life. In 2023, we worked cross-functionally to implement a new philanthropic strategy that focused on making sure that we have community partners that align back to our eight IRG focus areas and supported them with grants throughout the year. Through this, we proudly funded more than \$1.19 million to nonprofits working to eliminate racism, empower women and advocate for the LGBTQ+ community, including It Gets Better (in the U.S. and Canada) and the American Chemical Society (ACS).

“

We are beyond grateful for the continued partnership with Bath & Body Works. With the support of Bath & Body Works, we continuously work towards evolving our programs, moving us closer to a world where all LGBTQ+ youth are free to live equally, connect to their communities and know their power as individuals. Through our collaborative efforts, we continue to empower LGBTQ+ youth to define their own journey.”

Jimmy Ancheta-Tilley Jr.

Director of Development, It Gets Better Project



Proudly Supporting the LGBTQ+ Community

We are proud to celebrate and support the LGBTQ+ community. In 2023, we continued our support with a total donation of \$157,000 to several of our long-time partners including It Gets Better, which is working to uplift, empower and connect lesbian, gay, bisexual, transgender and queer youth around the globe. We also contributed to the Human Rights Campaign (HRC) Foundation in support of the annual HRC Columbus Gala — bringing the community together to celebrate spirit and pride and to energize the room for the fight for LGBTQ+ rights that remains ahead of us. Additionally, since 2012, we’ve been supporters of Stonewall Columbus, an organization that advocates for equity and inclusion of the LGBTQ+ community. In 2023, we donated and also participated in the Stonewall Columbus Pride Parade, one of the largest pride parades in the country.

“For the second year now, the generous support from Bath & Body Works has played a pivotal role in driving our organization’s mission to uplift and empower our 2SLGBTQ+ (Lesbian, Gay, Bisexual, Trans, Queer, Two-Spirit, Intersex, Asexual) youth across the nation. This past year, It Gets Better Canada was able to connect with youth in person, as we delivered impactful workshops and learnings from coast-to-coast-to-coast, focused on combating anti-2SLGBTQ+ bullying and increasing awareness on navigating digital literacy. As 2SLGBTQ+ youth continue to face challenges and barriers, especially within schools, support from organizations like Bath & Body Works is integral in working towards creating safe and affirming spaces for all.” – **Omid Razavi**, Executive Director, It Gets Better Canada

Supporting the Next Generation of Chemists with the American Chemical Society

We believe in the power of fragrance and are passionate about investing in the next generation of chemists who will help create beautiful fragrances for us and others in the future. We’re proud to support the American Chemical Society (ACS) with its ACS Scholars Program and its ACS Office of Diversity, Equity, Inclusion and Respect’s (DEIR) mission. Since January 19, 2023, the Bath & Body Works Foundation has donated \$170,000 to support the ACS Scholars Program’s mission and to help open doors for the next generation of chemists to pursue perfumery or wherever their passion for chemistry takes them. This contribution was amplified by our heritage month perfumer series, a social media campaign which promotes and celebrates our diverse perfumers. Additionally, the Bath & Body Works Foundation has donated \$30,000 to

the ACS Office of DEIR to help ACS expand resources to engage more diverse populations.

“The American Chemical Society is grateful to Bath & Body Works for its support of the ACS Scholars Program, which each year provides college scholarships and mentoring to hundreds of Black, Indigenous, Latina/o/x and Hispanic students pursuing degrees in the chemical sciences. Through its generous gift, Bath & Body Works is supporting a program that reflects the Society’s core belief that the inclusion of and respect for diverse people, experiences and ideas lead to superior solutions to the world’s challenges.” – **Terri M. Chambers, Ed.D.**, Senior Director, ACS Education

Engaging Associates in Giving

Since 2005, our Associates for Associates Emergency Fund (A4A) has been a critical way that our associates are able to help one another in times of need. Administered by the [Columbus Foundation](#) with funds donated by associates and matched by the Bath & Body Works Foundation, A4A provides monetary aid or makes community resources available to associates experiencing situations of crisis, such as fire destruction, a serious medical condition or a natural disaster.

In 2023, our matched fundraising totaled more than \$400,000, assisting over 250 associates in need. We also made enhancements to the program including:

- Providing bilingual materials in English and Spanish.
- Increasing the limit of an individual grant to \$2,500 while speeding up grant application times — most are now approved within a week.

- Launching our first brand-wide A4A campaign to provide program education on how to apply and why donating to support fellow associates during times of crisis is important. The campaign raised \$210,000 (with the Bath & Body Works Foundation match) — ensuring more associates have access to funds in times of crisis.

Looking ahead, we are working on making additional enhancements to expand the A4A program, including extending the program to our Canadian associates.

In addition to the A4A program, we also find timely ways to engage associates with giving, including launching a first-ever Giving Tuesday challenge (where associates were given the opportunity to vote for a nonprofit to receive a share of \$100,000 donated by the Bath & Body Works Foundation).



First-Ever Giving Tuesday Challenge



During the holiday season, we wanted to find a creative way to engage associates with our corporate giving efforts. In honor of Giving Tuesday, we invited our associates to participate in a Giving Tuesday Challenge where they were given the opportunity to vote for a nonprofit to receive a share of \$100,000 donated by the Bath & Body Works Foundation.

The final breakdown of investments voted by associates was:

- Feeding America: \$45,000
- Boys & Girls Club of America: \$24,000
- The Nature Conservancy: \$19,000
- YWCA: \$12,000

“Through the Giving Tuesday Challenge, our goal was to engage associates in a simple yet meaningful way while helping our nonprofit partners with essential funds. We wanted to enable our associates to feel part of our Foundation’s decision-making and vote for causes closest to their hearts during the holiday season.” – Ian Estep, Sr. Manager of Community Relations

A4A Impact

Through the A4A program, we continued to provide emergency assistance and support for our associates going through extreme personal hardships. Aid provided included supporting rebuilding an associate’s home following a house fire, covering hospital bills and helping an associate find safe housing. This program continues to be one of the strongest testaments to the support our associates have for one another in moments of need.

“We are beyond thankful for the financial assistance. Even though we have a long way to go before these bills are paid off, it provided much-needed immediate help.”
– Anonymous Associate

“My family and I truly appreciate the help. The process is easy, and the help came quick. Thank you!” – Anonymous Associate

The Future of the Bath & Body Works Foundation

As we look to our future of philanthropy through the Bath & Body Works Foundation, we are excited to share that we are working to evolve our philanthropy and community engagement efforts toward a partnership model. This will include developing a signature cause as well as identifying a national nonprofit partner to help better focus our philanthropic efforts and maximize the impact we have as we work to take care of the things that matter most in our local communities.

Product Donations

We are fortunate to be a brand whose products are enjoyed by customers all around the world, and it's an honor to donate products in moments where people need them the most.

In 2023, we donated more than 575,000 personal care items valued at more than \$6.4 million to support hygiene needs in underserved communities and with disaster relief efforts. Additionally, through our Bath & Body Works Disaster Relief Fund, we provided \$150,000 in financial assistance to on-the-ground nonprofits. These included:

- **Maui Wildfire:** In 2023, wildfires caused devastation across Hawaii's Maui Island, taking the lives of approximately 100 people and displacing thousands more. We acted quickly to mobilize \$50,000 for the American Red Cross of Hawaii and Maui Food Bank to deliver aid and support longer-term recovery. We also donated approximately 24,000 hygiene products as part of "Aloha kits" distributed by Good360 for those living in temporary accommodations.
- **Train Derailment in East Palestine, Ohio:** In partnership with the Brightside Project, Bath & Body Works donated more than 4,000 soaps, lotions and sanitizers to support the relief efforts in East Palestine, Ohio, equating to \$42,000 in retail value.

Additionally, as you'll read about in the [Brighter Places](#) section, we established a new partnership with Good360 to help pilot a new donation program for marked-out-of-stock products (products unable to be sold to customers, e.g., end of season products) from our stores. This partnership also supports our disaster relief efforts and other large product donations. Our community and philanthropy relations team worked to find the right partner, and we were impressed by the immediate impact we've seen from this partnership across our local communities.

Lastly, we continue to find new opportunities for donating our products when appropriate. In 2023, in honor of Global Handwashing Day (on Oct. 15), we partnered with the Human Service Chamber of Franklin County, Ohio to distribute over 15,000 hand soaps to local nonprofit organizations. The donations aimed to make proper handwashing more accessible and combat hygiene poverty in central Ohio. Global Handwashing Day is a global advocacy day dedicated to increasing awareness and understanding about the importance of handwashing with soap as an effective and affordable way to prevent diseases and save lives.

Our New Partnership with Good360

"At Good360, we ensure that the right goods are delivered to the right people at the right time throughout all stages of disaster recovery. It wouldn't be possible without the tireless efforts of our nonprofit partners and the generosity of corporate donors who provide the goods and resources to help impacted communities." – Romaine Seguin, CEO, Good360

Supporting Global Handwashing Day

Over 15,000 hand soaps were donated on Global Handwashing Day to local nonprofit organizations aimed to make proper handwashing more accessible and combat hygiene poverty in central Ohio.



575,000+

personal care items donated, valued at more than \$6.4 million to support hygiene needs in underserved communities and with disaster relief efforts

"I'm so proud to work for a company that makes it a priority to support deserving individuals in need. The work with Brightside Project was completed with a lot of heart and passion." – Travis Spahr, Senior Manager of Logistics



2023 Volunteering Overview



1,951
Volunteers



5,421
Volunteer Hours



203
Volunteers Projects



\$136,405
Volunteer Impact*

(*Impact based on U.S. Bureau of Labor Statistics' assigned value for volunteer work)



Volunteering

We are passionate about helping improve our local communities, and our associates keep the spirit of giving alive all year long by contributing their time and talents to help nonprofits all across the U.S. and Canada. Activities during 2023 included cleaning up community gardens and local parks, assembling furniture to furnish homes, donating books, hosting clothing drives and mentoring youth.

We develop and lead giving initiatives that connect our associates to key nonprofits and important causes, including brand-wide annual associate giving programs. In 2023, we evolved our annual Holiday Giving campaign to support YWCA locations in Columbus, Montreal and New York City — furthering our long-standing partnership with the YWCA. Our associates donated over 340 holiday gifts (worth around \$11,200) to the YWCA through these efforts.

Additionally, our leaders have incredible skillsets that have the power to cause change, not just for one organization, but for the community as a whole, by serving on nonprofit boards. As of Feb. 3, 2024, we had associates serving on 44 nonprofit boards.

To support further involvement with nonprofits from our senior leaders (SVP and above) at national, regional and local levels, we partnered with Korngold Consulting to help support board matching and training. We're pleased to share that we had the first cohort of senior leaders matched with nonprofits in 2023, and we began the second cohort of five leaders in January 2024.

As we look ahead, we look forward to continuing to evolve our volunteer programs and are working towards all-associate volunteerism (nationally).



Welcoming Leaders to Our Nonprofit Board Matching Program in 2023

- **Deon Riley, Chief Human Resources Officer:**
Matched with YWCA USA.
- **Tom Mazurek, Chief Supply Chain Officer:**
Matched with Special Olympics of Ohio.
- **Susanna Zhu, SVP Global Sourcing & Supply Chain Operations:**
Matched with BalletMet.
- **Jamie Sohosky, Chief Marketing Officer:**
Matched with Star House.



"I'm honored to have been matched to join the board of BalletMet. Giving back is a huge passion for me and the areas that I am especially drawn to are education, youth development and art. BalletMet is a fantastic organization that beautifully encompasses all these elements. It's a place that transforms lives through the art of dance, and I'm inspired by their commitment and celebration of diversity, equity and inclusion. As a ballroom dancer myself, dance has been a transformative outlet in my life, and I love that BalletMet provides this amazing art access to those that might otherwise not have had the opportunity. I'm so excited to be part of BalletMet and grateful for the opportunity to make an impact in our community!" – **Susanna Zhu**, SVP Global Sourcing & Supply Chain Operations

Thoughtful Products

We're reimagining a resilient and responsible future by creating products with more sustainable ingredients and by strengthening partnerships with our suppliers. We will also give our customers more informed product choices with additional transparency on what goes into making the products they love.



STRATEGIC FOCUS AREAS

PRODUCT TRANSPARENCY AND INGREDIENTS | SUSTAINABLE SOURCING



Product Development and Formulation



“

Our customers look to us for peace of mind that their purchases have been produced responsibly. This is important to them and it's important to us. We took significant steps towards understanding our products' footprint this past year, and we're dedicated to making measurable improvements year-over-year. For us, this journey does not have an end date.”

Chris Headings
VP Business Operations

Over the past year, we continued building on our foundation of quality and safety and have made significant progress in engaging with our suppliers and cross-functional partners on sustainability. This engagement is critical in advancing our commitments and helping us prepare for the next steps in our Thoughtful Products journey. At the same time, we also took immediate action where possible to start our work towards making positive impacts through our products and sourcing practices.

Product Development and Formulation *Product Quality, Safety and Regulatory Compliance*

While our products are constantly evolving and our work on the sustainability of our products and ingredients is underway, what will never change is our dedication to providing our customers with fragrances and formulas they can trust. From initial product development and formulation to product inspections and post market surveillance, product safety remains our priority.

Every ingredient in every formula of our personal care and home fragrance products is extensively evaluated to ensure they meet or exceed safety and quality standards, as outlined in our policies. No product goes to market without a robust safety and quality review followed by confirmatory testing. The following policies reflect our commitments to safety and quality:

- **Global Ingredient Policy:** All ingredients used in our products are evaluated for compliance with the legal requirements in the U.S., Canada and the European Union (EU). While there are rare instances when we will formulate for a particular jurisdiction, our products always comply with the standards where they are sold. In 2023, we made updates to this policy to improve ESG visibility, transparency and revised safety regulation.
- **Fragrance and Flavor Compliance Policy:** All fragrances and flavors used in our products comply with the legal requirements in the U.S., Canada and EU, all standards set by the International Fragrance Association and the Research Institute for Fragrance Materials, as well as applicable standards where the products are being sold.

We actively engage with industry stakeholders, regulatory agencies and trade associations to ensure we have a proactive, forward-thinking strategy for quality, safety and compliance. For example, we have been voluntarily listing information on all our cosmetic products for years, which positioned us well for the Modernization of Cosmetics Regulation Act of 2022 (MoCRA). In addition, our existing Safety Substantiation and Adverse Event Reporting processes aligned well with the corresponding requirements put forth by MoCRA. Looking ahead, we will continue to carefully evaluate our product quality and safety processes to ensure continued diligence and adaptation in an ever-evolving landscape.



Reimagining Our Hand Soap Collection

We listen to our customers and strive to deliver an assortment of products that provides the ingredients and high level of performance they love and expect. In July 2023, we completed the reformulation of our entire hand soap collection so that it is made without sulfates, parabens and dyes. This reformulation has helped meet customer demands. Looking ahead, we are committed to continuing to listen to our customers on the ingredients they want to see, while never sacrificing the safety, quality and integrity of our products.

“Delivering quality products has always been our priority, and we're responding to customer demands by giving them hand soaps that offer the same efficacious results they are used to but are made without sulfates, parabens and dyes in our unmatched breadth of fragrance choice.” – Betsy Schumacher, Chief Merchandising Officer

 **Named one of the top 10 most innovative companies in Fordham University's American Innovation Index**

Chemical Management Strategy

We understand that there is often conflicting information on the safety of various ingredients used in personal care products. Ultimately, chemicals are all around us, and every chemical has a safety threshold — even water. The ingredients used in our fragrances and formulations follow our highly disciplined, science-based approach to ingredient selection.

No Animal Testing

We are committed to eliminating animal testing worldwide and support efforts to develop and adopt non-animal testing methods and approaches to deliver safe products to consumers. Bath & Body Works does not test on animals; however, our suppliers may be required to test some ingredients to comply with regulatory mandates in certain markets.

We are an active supporter and a Science Advisory Panel member of the Institute for In Vitro Sciences (IIVS) — a nonprofit research and testing laboratory dedicated to the implementation and regulatory acceptance of non-animal methods — and we serve as a member of the Industry Council for the Advancement of Regulatory Acceptance of Alternatives (ICARAA).

Additionally, our technical experts are involved in innovative research and development to advance the acceptance and adoption of non-animal testing methods around the globe. As the global regulatory landscape changes, we will continue partnering with IIVS, government agencies and other industry leaders for animal welfare and the elimination of animal testing everywhere.

To learn more about our product quality and safety management process, visit the [Product Quality and Safety](#) page of our corporate site.

Ingredient and Product Transparency

We believe that ingredient and product transparency can empower our customers to make more informed decisions on what products suit them and their families.

In support of our commitment to publish clear, accessible and transparent information about ingredients and products by 2025, during 2023, the team worked to optimize and improve the availability of information to our customers. Ingredient information is now provided on individual home fragrance product pages (instead of what was previously a separate landing page). This makes ingredient information easier for our customers to find. We are excited to roll this out to all other product categories in 2024.

While we continue on our ingredient and product transparency journey, our [Customer Care Center](#) is always ready to answer questions our customers may have about ingredients in our products.



High-Level Overview of Our Product Quality, Safety and Regulatory Compliance Process

Product safety and compliance are built into every one of our products using industry best practices, regulatory requirements and guidance from authoritative bodies, including the U.S. Food and Drug Administration, the U.S. Environmental Protection Agency, the EU Scientific Committee on Consumer Safety, Health Canada, the International Fragrance Association and the World Health Organization, among others. No product goes to market without a robust safety review followed by confirmatory safety testing. When finished goods production begins, product inspections are performed to confirm compliance. Once products are on store shelves, we continue to monitor feedback from several sources, including our customers, the latest scientific information and new and updated regulations. New information is used to further improve performance and to continue to provide safe, high-quality products to our customers.



We constantly monitor feedback from several sources, including our customers, the latest scientific information and new and updated regulations.

Sustainable Sourcing

As an important part of our ESG journey, we're working to create lasting, positive impacts through sustainable sourcing practices. In 2023, we took significant steps forward to gain a deeper understanding of our supply chain footprint through the lens of sustainability that will aid us in our journey to take care of the things that matter most.

ESG Data Collection

During 2023, we launched and completed a six-month supplier engagement campaign to collect data and engage with our tier 1 packaging and formula suppliers around sustainability. This rigorous ESG data acquisition process had immediate impact as it provided the primary data inputs for our new sustainable sourcing risk assessment tool and our expanded Scope 3 emissions footprint measurement. This work wouldn't have been possible without close collaboration with our suppliers and cross-functional teams, and, thanks to them, we were able to better understand our supply chain and gained valuable feedback to streamline data collection in the future.

Simultaneously, as a fragrance-focused company, we also engaged with our fragrance houses to better understand how they approach and incorporate ESG into formulation. In partnership with them, we developed a baseline footprint for most of the fragrance naturals found in our portfolio. By leveraging these conversations, we are able to identify synergies for sustainable partnerships in the future.

Sustainable Sourcing Risk Assessment

During 2023, we partnered with Antea Group, a third-party sustainability expert, to build out a sustainable sourcing risk assessment tool that allows us to better understand the social and environmental implications of the materials used in the most critical areas of our business (for both merchandise and non-merchandise purchasing). This tool was developed to help support two of our ESG commitments:

- Today (by 2025): Define, map and publish a list of priority ingredients as the focus for our sustainability programs.
- Tomorrow (by 2030): Improve the sustainability profile of priority ingredients used throughout our products from source to use.

The methodology used in this assessment is backed by more than 30 reputable global data sources that helped provide a holistic perspective of the environmental and social impacts of all materials evaluated.

Based on this initial assessment of materials, we are able to identify the priority ingredients that will be the focus and foundation of our sustainable sourcing program. Our initial findings are reflected in the immediate work we are undertaking with our suppliers on sustainable palm oil sourcing, the kick-off of our social impact work, starting with a program supporting Madagascar Vanilla farmers, and in the work we're starting regarding water (as detailed in the [Brighter Places](#) section of this report).

We are also weaving the findings of our assessment into product and strategy discussions with cross-functional partners — across sourcing, procurement, R&D, merchandise planning and allocation and more — to consider sustainability impacts across all stages of our products' lifecycles.

Overall, this is a critical first step that we are proud to have completed, but it's only the beginning of our journey. We see this as an evolving tool that we will continue to expand and refresh as our product assortment and the sustainability landscape changes and grows.



Prioritizing Sustainable Palm Oil

As we work to build more sustainable sourcing practices throughout our supply chain, an ingredient of immediate focus is palm oil. We recognize that there are commonly used commodities that are known to have potential negative environmental and social impacts. With the assistance of our new sustainable sourcing risk assessment tool, we determined that we should prioritize palm oil as a priority ingredient.

To build a more sustainable sourcing framework for palm oil, we first needed to better understand what products and ingredients in our portfolio contained this commodity. A majority of our palm oil footprint is made of palm derivatives, which is palm oil that is processed further and used in materials that are in some of our most iconic products — like our candles.

Armed with the primary data on our palm oil footprint coupled with our new sustainability risk assessment tool, we were able to establish our palm baseline for calendar year 2022. This baseline was informed by the North American Sustainable Palm Oil Network’s open-source list of palm derivatives that was used to start cataloguing and calculating our footprint. In parallel, the ESG data acquisition process provided us the opportunity to review primary source and feedstock information where appropriate. All of this information combined provided us with a more informed perspective on our palm oil usage. In calendar year 2022, we used approximately 26.5k metric tons of palm oil.¹⁴

We want to do our part to support more sustainable production models in the palm value chain. Therefore, our initial commitment is to source 100% sustainable palm oil through the purchases of Roundtable on Sustainable Palm Oil (RSPO) Mass Balance materials and Certified Sustainable Palm Oil (CSPO) credits throughout our supply chain by 2030. This is an important first step as we pursue sourcing sustainable palm oil and we look forward to adapting our strategy in the future as we continue to learn, grow and align with evolving market trends and engage with our supply chain.

Ensuring that all our palm oil is sourced sustainably is a journey that we know will require internal cross-collaboration and external engagement. As soon as we calculated our baseline, we began to mobilize an internal sustainable palm team made up of representatives across various functions of our business to educate them on the topic and work collaboratively to build a robust sustainable sourcing strategy. We also began external engagement by facilitating conversations with our key suppliers on the importance of sourcing sustainable palm oil and have met with the RSPO quarterly as part of our baseline setting process. Throughout 2024, we plan to further develop our sustainable palm oil roadmap and do our part to support sustainable palm oil production. We look forward to sharing future updates on this journey.

Our First Sustainable Sourcing Social Impact Program: Madagascar Vanilla

We are excited to embark on our journey to pilot programs to advance the environmental and social impact of priority ingredients, starting with Madagascar Vanilla. Madagascar is the largest source of natural vanilla for Bath & Body Works and provides the majority of the world’s Vanilla Planifolia species. Madagascar has very rich biodiversity, but the impacts of natural catastrophes, such as droughts, and the poverty of the population pose a risk to vanilla farmers. Through a new partnership with the Givaudan Foundation, we are hoping to improve the living conditions of Madagascar vanilla farmers and contribute to the preservation of their natural resources. We are subsidizing 3,000 Madagascar-produced, energy-efficient cookstoves over three years for 3,000 farming households in the Sava region of Madagascar, which is where most of the natural vanilla in our products originates. We realize that due to the dynamic nature of our supply chain, vanilla produced by the farmers receiving these stoves may or may not be in some of our fragrances as we also

have other sources. Nevertheless, we believe that finding ways to positively impact these farmers is the right thing to do to help ensure this ingredient is available for everyone’s future.

Similar third-party projects like this in the past have shown to:

- Reduce wood extraction used for cooking.
- Reduce time spent by households to collect firewood.
- Reduce smoke exposure for households.
- Create local jobs as stove resellers in the region.

We look forward to sharing updates on this work and using learnings to inform future social impact programs related to our priority ingredients.



¹⁴ Our palm oil baseline footprint is based on calendar year 2022 data and was calculated using a formula that multiplied our product weight, by the unit sales, by the percentage of palm derivative ingredients in the applicable products; this included all products that contain a material that is confirmed or potentially palm-derived. This baseline does not include the palm derivatives used to produce our fragrance oils.

Update to the Sourcing Policies and Procedures

During 2023, we collected supplier policies, processes and procedures to better understand what currently exists and what needs to be added to support our sustainable sourcing journey. For example, we took steps to update our Raw Material Documentation requirements and are currently working to update our Ingredients Policy in support of our new commitment to source sustainable palm oil.



Social Compliance

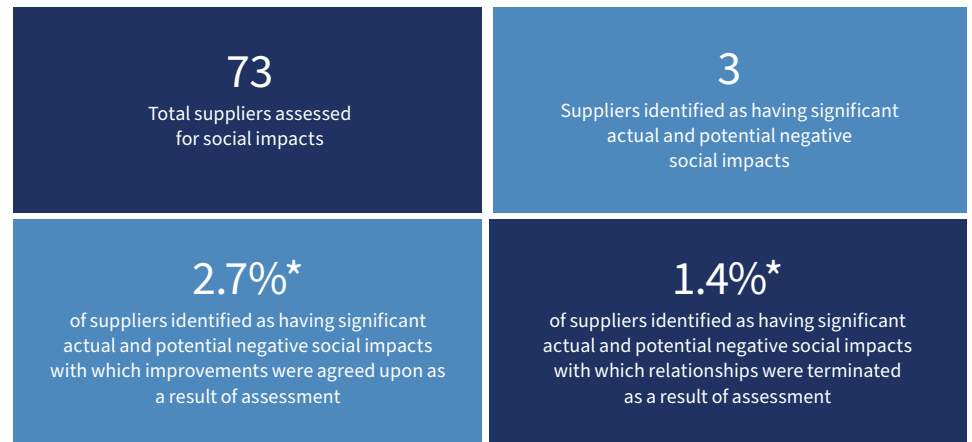
We recognize that responsible business practices start with partnering with suppliers and factories that have an excellent compliance track record and share our core values. Our suppliers must sign a sourcing agreement that requires the suppliers to comply with our policies and all applicable laws and regulations. The Bath & Body Works supplier compliance guidebook (Guidebook) contains our Supplier Code of Conduct and compliance standards related to forced labor and human trafficking, as well as our [Conflict Minerals Policy](#), which states that we prohibit our suppliers from using conflict minerals.

Our efforts at preventing forced labor and human trafficking in our supply chain include conducting audits throughout the year. If we determine that a supplier or factory is not in compliance, we partner with them to bring them to compliance. A supplier's failure to meet our requirements will result in corrective action, which may include removing the supplier from our approved vendor list. We also provide training as needed to support understanding and compliance with our policies.

In addition to monitoring supplier social compliance, we also engage with suppliers throughout the year on a diverse range of environmental and social impact topics. In 2023, we sent reminders to our suppliers to reiterate our expectations for how they interact with associates and separately about our zero-tolerance stance on human rights violations and forced or child labor.



2023 SUPPLIER SOCIAL ASSESSMENT OVERVIEW



Operations and suppliers at significant risk for incidents of forced or compulsory labor	0 Operations
Operations and suppliers at significant risk for incidents of child labor	0 Operations
Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	0 Operations

*of all suppliers assessed (73)

Brighter Places

We believe in the power of fragrance and want to protect the planet that provides resources used to make fragrances and our products. We are continually working to reduce our carbon footprint and improve our packaging to make long-term positive changes for everyone's benefit.

STRATEGIC FOCUS AREAS

CLIMATE CHANGE AND CARBON EMISSIONS | PACKAGING AND PLASTICS

Climate Change and Carbon Emissions



As we continue our work within the Brighter Places pillar of our ESG strategy, we are reminded how making the world a brighter and happier place means doing our part to be respectful stewards of the planet. We are proud of the work that was done this past year to advance and prepare for future efforts around climate change and carbon emissions, packaging and plastics and waste mitigation.

Climate Change and Carbon Emissions

Doing our part to address climate change continues to be a priority for our business as we look to manage and address our environmental footprint. This year, we laid the necessary groundwork to set us up for success as we work towards our commitments of reducing emissions stemming from our own operations and our entire value chain.

Scope 1 & 2 Emissions

While our Scope 1 and 2 emissions are a small portion of our carbon footprint, we are committed to achieving emissions reductions in activities that fall within the realm of our direct control. As we work to achieve 50% reduction in Scope 1 and Scope 2 emissions by 2030, our teams are continuing to identify and pursue opportunities to be more efficient with energy and fuel use.

In 2023, we started working on renewable energy procurement options, developing a strategy and educating stakeholders throughout the process (including engaging with our Board of Directors and executive leadership team). Additionally, as outlined in the ESG commitments section, our climate change roadmap activities have helped us



When it comes to meeting our environmental commitments, it's important we fully understand the extent of our environmental footprint. We've made significant progress this past year in doing just that — especially as it relates to our carbon emissions. Step-by-step we continue to establish a much clearer picture of how we're going to help contribute to a brighter future for our planet."

Maureen McHugh

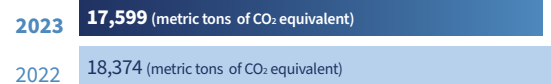
Manager Environmental Sustainability



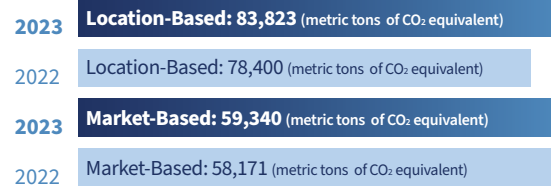
Named One of "America's Greenest Companies" by Newsweek

2023 Climate Change and Carbon Emissions Data*

Direct (Scope 1) GHG emissions



Energy indirect (Scope 2) GHG emissions



SCOPE 1
Direct emissions (e.g., burning natural gas to heat our buildings)

SCOPE 2
Indirect emissions from the electricity we use (electricity used in our owned and operated distribution and fulfillment centers, field stores and home offices)

GHG Emissions Intensity

	Location-Based	Market-Based
<i>Fiscal Year 2023 MT CO₂e/Fiscal Year Net Sales in USD</i>	0.000013652	0.000010357
2023 Scope 1 and 2**		
<i>Calendar Year 2022 MT CO₂e/Fiscal Year Net Sales in USD</i>	0.000012801	0.000010125
2022 Scope 1 and 2		

* Gross values

** Our intensity increased in comparison to last year due to decreased sales and increased electricity usage largely driven by our new distribution and fulfillment center that became fully operational in 2023.

better understand and align cross-functionally on the actions and resources that are needed to meet our climate change and carbon emissions goals. This consensus building is key as we continue our work, especially as it relates to reducing our Scope 1 and 2 emissions.

On the Path to Set a Science-Based Target

In March 2023, we submitted our commitment letter to the Science Based Targets initiative (SBTi), solidifying our commitment to set a science-based emission reduction target that is aligned to SBTi's target-setting criteria by 2025.



Engaging Our Associates on Climate Change

In 2023, we were excited to be connected to *Climate Fresk*, a French nonprofit organization dedicated to raising public awareness and understanding of climate change. They have designed three-hour collaborative workshops where participants are educated on complex challenges resulting from climate change and inspired to take collective action. Our entire ESG team was trained to host these Climate Fresk workshops, and we look forward to empowering our associates to be part of the collective action needed to tackle climate change



Our First LEED Silver Certified Retail Store

In 2023, we opened the doors to our first LEED Silver certified store — our Hamilton Quarter location in New Albany, Ohio. The store’s sustainability features include water-efficiency technology (including low flow and censored fixtures) and energy efficiency technology (like energy management systems that monitor and control HVAC and lighting remotely to allow better insights and management of energy efficiency).

In addition to the store’s sustainability features, the construction process itself was done with an eye toward reducing environmental impact. During the construction process, the team recycled over 95% of construction waste and used low-emitting materials. The work we did to obtain this LEED certification is now embedded in our standards, which are key to our design, development and plans for the next phase of stores. We are working with sustainability experts to help us incorporate additional sustainability elements as we aim to achieve a higher LEED certification in future projects.

Scope 3 Emissions

During 2023, we continued to make progress to better understand our Scope 3 emissions footprint. We added three new categories and expanded several other categories of our Scope 3 measurement in our [2023 CDP Response](#). We now measure and obtain limited assurance on GHG emissions from:

- Upstream transportation and distribution (store supply/construction materials; domestic linehaul shipping; transportation to stores via delivery agents; air and ocean imports; parcel transportation*; and distribution via third-party warehouses*)
- Waste generated by our store operations*
- Business travel (air travel; personal, rental, and hired vehicle travel*; rail travel; public transportation*; and hotel stays*)
- Downstream leased assets (distribution center and office buildings leased to third parties)*
- Franchises (international/travel retail stores outside of the U.S. & Canada)*

* Note: Indicates those that were added/expanded in our [2023 CDP filing](#).

We are working to add/expand additional categories in our 2024 CDP reporting, including fuel and energy related activities, waste generated by our corporate actions, associate commuting and upstream leased assets (offsite storage areas used by stores for inventory). Additionally, thanks to the ESG data acquisition process with suppliers (as outlined in the [Thoughtful Products](#) section), we are measuring and gaining insights into the impact of purchased goods and services related to our merchandise and will be reporting on this category in future reports.

The progress we continue to make on expanding our Scope 3 measurement leads us one step closer to completing our 2022 emissions baseline. We expect to review the breadth of our carbon footprint, identify the areas of opportunities and set a science-based emission reduction target that is aligned to SBTi’s target-setting criteria by 2025. From there, we will have an action plan to work towards our commitment to significantly reduce GHG emissions across our operations and supply chain as we move towards net-zero.

Transportation Efficiency

In 2023, we continued to work closely with our logistics suppliers to maximize efficiency and reduce mileage. Here, small actions can have a big impact — from careful carton stacking and loading to ensuring trucks are not traveling empty — as the number and efficiency of journeys to our distribution and fulfillment centers can be significantly reduced, therefore reducing our carbon emissions. We submit outsourced freight data to the EPA’s SmartWay program and have been listed as a High Performer in its Shippers category.



Electric Vehicle (EV) Charging Stations Update

Following our updates last year on the new EV stations that were added in the parking lots of our central Ohio-based home office/distribution and fulfillment centers, we’ve seen high usage rates across all EV stations. We look forward to continuing to support our associates that are moving to lower carbon vehicles and have the infrastructure in place to add additional chargers to keep pace with associate demand in the future.

Building	Total Charges	Total Time Charging (Hours)	Total Kwh
DC2	293	2,085	6,853
DC3	1,504	8,895	28,331
DC7	1,560	11,026	25,725
DC8	189	990	2,523
Total	3,546	22,996	63,432

Packaging and Plastics

We're progressing along our journey to reimagine our approach for the packaging of our products. This past year, we made progress in better understanding the current status of our packaging, more about its recyclability/reusability and how we will progress to meet our packaging and plastics commitments.

Through the ESG roadmaps (as described in the [ESG Commitments](#) section), we worked with cross-functional partners to detail the steps and resources required to meet our packaging and plastics commitments. At the same time, through our [ESG data acquisition](#) process with suppliers, we began to quantify and better understand our current packaging baseline and then used our sustainable sourcing risk assessment tool to begin identifying what packaging materials will be our areas of focus.

We continue to recognize that achieving recycled and recyclable product packaging is a complex process that requires analyzing and balancing the environmental and safety impacts of materials, and how they're made, transported, used and disposed of. When you factor in the different components within a single product's packaging — from the bottle and lid, to pump dip tube and label — it is clear there is no simple solution. There's also an underlying promise we have to our customers to retain the quality, aesthetics and integrity that they trust our brand to deliver.

As our roadmaps are put into action, we will be carefully considering all these aspects, and we look forward to working with our suppliers to come up with sustainable packaging solutions that support our ESG strategy and deliver excellence to our customers.

In the meantime, we're proud of the progress we made in 2023 against our packaging and plastics commitments, including:

- Incorporating ESG into supplier conversations and exploring opportunities for PCR and post industrial recycled (PIR) materials where possible.
- Seizing opportunities to introduce PCR at various levels into the primary packaging for new products, like with the launch of our new laundry care collection.
- Exploring refillable product expansion in the future.
- Retaining external expertise to better understand the evolving regulatory/legislative landscape related to packaging and plastics and have thought partnership in the development of forward-looking strategies to meet/exceed these requirements where applicable.
- Conducting an end-to-end recyclability assessment with Resource Recycling Systems (RRS) on our five key product forms, which was used to influence the action plan in our ESG roadmap for packaging and plastics commitments.
- Retaining learnings from our pilot customer take-back program to reimagine a future program that more closely aligns to our holistic business strategy.

End-To-End Recyclability Assessment Results

In 2023, RRS (an expert material analyst) conducted a comprehensive, end-to-end recyclability assessment of our five key product forms: three-wick candles, shower gels, body and hand creams, spray mist bottles and continuous room sprays. This assessment provided our teams with invaluable insights on U.S. policy/infrastructure, identified opportunities and proposed solutions to support our ESG packaging goals. The findings were incorporated into our ESG roadmaps as we work to deliver on our packaging and plastics commitments.

Example of Action Stemming from the Assessment: We identified an opportunity to set up consistent business integration meetings that closely tie the learnings from the assessment to existing work being done to bring products to market. This new interaction point amongst different workstreams is one of the critical ways we are able to share knowledge and proactively integrate the findings as key considerations in future product development conversations.



PCR In New Product Launches




 Reformulated Hand Soap:
 Bottles made with at least
50% recycled plastic


 Hair Care Products:
 Bottles made with at least
95% recycled plastic


 Laundry Care Collection:
 Bottles made with at least
85% recycled plastic



Introducing Our First-Ever Hand Soap Carton Refills

As part of the reformulation of our hand soaps collection launch, we also launched our first-ever foaming hand soap carton refills. Featured in a recyclable carton, they provide up to 3.6 refills. In addition to creating an all-new option to refill empty hand soap bottles, the refills can also be paired with exclusive refillable glass decanters that were made available for purchase at the refill launch. The cartons are available now in 12 customer-favorite fragrances including Kitchen Lemon, Mahogany Teakwood and Champagne Toast. We plan to roll out more refillable options for more product categories.

“I have been waiting for so long for Bath & Body Works to release hand soap refills! I love the hand soap, but hate buying plastic, so I stopped buying the Bath & Body Works hand soap for my home. Now I can buy it again without the guilt of buying a ton of plastic.” – Customer Review on [bathandbodyworks.com](https://www.bathandbodyworks.com)

Sustainable Sourcing

Beyond our packaging and plastics, we recognize that there are other opportunities to make more sustainable sourcing choices across our business and value chain in a way that reduces our environmental impact. We'll be using the [sustainable risk assessment tool](#) as a key resource to evaluate and prioritize our efforts with this in the future.

Sourcing Sustainable Paper

We're proud to continue our commitment to the sustainable sourcing of paper and other forest product supplies, such as cardboard. In line with our [Forest Products Procurement Policy](#), we diligently endeavor to avoid products that contribute to deforestation or human rights abuses. For example, in 2023, we introduced new kraft paper shoppers to our customers that are 100% recyclable and made from 40% recycled paper. We look forward to continuing our efforts to introduce recyclable paper solutions and identify further opportunities to reduce paper consumption where appropriate.

Moving Away from Plastic with Other Actions

- Replaced plastic wallflower bulb trays (for online orders) with a new paperboard carton that has a built-in divider.
- Replaced our third-party plastic store gift cards with FSC certified paper cards that are made using a minimum of 30% post-consumer waste and are blue-bin recyclable.

Waste

Waste¹⁵

As we work towards a brighter and happier planet, we approach the waste that we produce responsibly, following local regulations and working to reduce waste that ends up in landfills. This includes waste generated by our operations in offices, distribution and fulfillment centers and stores, as well as company-owned inventory (e.g., packaging components) at third-party vendors when and where it requires disposal.

In 2023, we sent approximately 103,150 tons of waste to landfills and approximately 300 tons to incineration for energy recovery.

Products

For products that can no longer be sold to customers, we conduct a variety of activities to reduce waste.

We have innovative recycling programs in place that help evaluate these materials first for reuse and recycling feasibility. Through our partnerships with external recycling partners, we work to help give a second life to some of our products, including soaps and surfactants, ethanol-containing products, aerosols and fragrance oils — all of which can be used for other products and purposes.

We also give associates the chance to buy surplus products at heavy discounts. Through our annual sample sale, we sold nearly 6,700 bags filled with over 400,000 units of product. As mentioned in the [Community and Engagement and Philanthropy](#) section, we also donated hygiene products that aren't sold from the sale to the Human Service Chamber of Franklin County, Ohio.

We also piloted a new initiative in 2023 for seasonal products in our stores that are marked-out-of-stock (products unable to be sold to customers, e.g., end of season products). Through engagement with our associates around our new ESG strategy, we identified an opportunity to reduce our environmental impact while simultaneously creating positive social impact by donating these products to local nonprofits. A cross-functional team worked to develop, align and execute a pilot as proof-of-concept to collect, transport and donate this product to local nonprofits. This included negotiating with external transportation partners, creating new in-store operating procedures and working with our community and philanthropy team to identify Good360 as our nonprofit partner who could find donation outlets across our various markets. We started our pilot in March 2023 with a group of 20 stores across three geographically diverse markets and expanded the pilot in August 2023 by 10 stores to a total of 30 stores and our distribution and fulfillment centers. Through the pilot, more than 400,000 units of product were donated during 2023. Based on the success of this initial pilot program, it's now on its way to being scaled toward chain-wide adoption.

Good360 Partnership Impact



Through our new partnership with Good360 to pilot our donations of marked-out-of-stock products, we've seen immediate environmental and social impacts.

400,000+
units of product were donated

Giving Seniors Something to Smile About:

One of the donation outlets that Good360 identified was through the Universal Prayer Tower in Chicago, Illinois, in support of their Donation Days at the Fellowship Manor, a senior living facility for the economically disadvantaged. For the approximately 100 residents there, Donation Days serve as a welcome opportunity to receive various types of items they would normally not be able to afford or even consider purchasing on their very limited budgets. Thanks to the work done by Universal Prayer Tower, many folks have been able to add home décor, small furnishings and even holiday items to their living spaces, making them feel more at home. Through our pilot donation, residents received skin-care products, shampoos, scented candles and more.

"The Bath & Body Works donations were fantastic! I don't get out much, so this was like being able to go shopping." - Recipient at Donation Day

"It's nice to know that someone is thinking about us seniors and is willing to help us out." - Recipient at Donation Day

Introducing Our New Kraft Paper Shoppers

In 2023, we discontinued the white bleached paper bags and small poly bags and replaced them with kraft paper shoppers that are 100% recyclable and made from 40% recycled paper. We also evolved our small shopper to a version that uses less paper.

Associates Driving Change: Polybag Removal Project

Our associates are passionate about identifying sustainable solutions throughout our value chain. In September 2023, two of our associates uncovered an opportunity to remove the polybag around tube trays that are used in multiple product forms (including body creams, hand creams, etc.) with two of our key suppliers. This initiative is expected to save around 48,000 pounds of plastic a year.

¹⁵ Note: Waste and recycling/reuse data is based on fiscal 2023 information from contracted waste and recycling vendors of Bath & Body Works. As part of our environmental commitments, we are continuing to further advance the collection of this data. In the interim, some waste and recycling services are not included and this data has not been audited. Additionally, it includes estimated data for stores where we do not have visibility into waste bills.

Other Materials

As it relates to other materials we use in our business (e.g., paper, componentry, batteries, electronics, carpet, etc.), we are always looking for opportunities to recycle. In 2023, we recycled approximately 69,850 tons of corrugate and recycled or reused approximately 2,920 tons of other materials.



New Pump Recycling Process from g2 revolution

We're proud to partner with g2 revolution (g2), one of our recycling partners that provides sustainable waste management practices for retailers and manufacturers and stands at the forefront of innovative recycling solutions for hard-to-recycle materials. In 2023, g2 identified a new recycling solution for pump dispensers that represents a milestone in sustainable practices for Bath & Body Works, as several of our products contain these mixed-material pumps including soaps and body mists. With g2's zero-waste-to-landfill vision aligning seamlessly with our sustainable mission, we are proud to have these comprehensive solutions in place as we continue along our sustainability journey.

Hazardous Waste

The waste we produce, whether through products or materials, is first evaluated to determine if it falls within the criteria of hazardous waste. If it is considered to be hazardous waste, we first explore options to recycle/reuse the waste. If that is not possible and the item is a fully regulated hazardous waste, the company contracts with licensed hazardous waste transportation and disposal companies for disposal. We follow all federal, state, and local regulations for generators of hazardous wastes, including, but not limited to, registration, permitting, identification,

packaging, documentation, reporting and training, for the proper management of hazardous wastes. Most of our company sites generating hazardous wastes are considered to be Very Small Quantity Generators (VSQG), with a few that are considered to be Small Quantity Generators (SQG) since the VSQG designation does not exist in some states where we operate (e.g., California). Bi-weekly meetings are held with our hazardous waste management company to ensure services are being conducted according to the contract and to resolve any issues that may arise.

Water

We recognize the significance of water as a natural resource and the critical need to safeguard it. As a business, we interact with water in a variety of ways. At our own operations, it's part of our environmental footprint as we use water in our field stores and home offices (in bathrooms, demonstration sinks, kitchens, chillers, etc.). We also use water as an ingredient in products, and, through our sustainable sourcing risk assessment tool, identified it as one of our priority ingredients as we work to focus our sustainable sourcing strategy in the future.

In 2023, we took initial steps to set the foundation for our future water program. We partnered with EDF to conduct a water assessment and measure our direct water usage footprint. Overall, the findings validated that a majority of our direct and ingredient water use is in and around Columbus, Ohio, the water basins of which are considered 'Medium to High' Baseline Water Stress according to the WRI's Aqueduct tool. While our central business functions are not located in a water-scarce part of the country, some of our stores and fillers are. We now have our baseline to reference as we build a more robust water program in the future.

As we look ahead, we will continue our assessment of water interactions and look forward to solidifying our water strategy in the near future.



Our Governance



Our Governance



“We’re proud of our governance practices, culture and integrity that are all fundamental to how we work to drive future, responsible growth in alignment with both our ESG strategy and business goals.”

Michael Wu
Chief Legal Officer and Corporate Secretary

Strategic oversight across all areas of ESG matters is fundamental to how we approach and continue to progress along our ESG journey. We have a long-standing commitment to strong corporate governance practices, which promote the long-term interests of our shareholders, strengthen Board and management accountability and help build and maintain stakeholder trust in our company.

Corporate Governance

Our innovative and collaborative culture is underpinned by a robust framework of policies and procedures to promote accountability, transparency and ethical behavior. Our Board of Directors (Board) is responsible for overseeing our corporate governance framework as part of its risk oversight function. Our Board committee charters, governance documents and governance policies can be viewed on the [Committee Charters and Governance Materials](#) page on our corporate site.

The Board regularly reviews the company’s policies and processes in the context of current governance trends, recognized best practices and legal and regulatory changes. The Board oversees the company’s strategic, capital structure (including capital allocation), risk management, compliance and ethics, cybersecurity and data security and ESG matters.

ESG Governance

Our ESG strategy continues to be supported by a connected ecosystem of teams and oversight that enables the work to be achieved through various functions and existing business processes.




The Nominating & Governance Committee of the Board oversees the company’s corporate social responsibility strategy and initiatives, including ESG and philanthropic initiatives and the impact of company procedures and processes on associates, citizens and communities. The Human Capital & Compensation Committee of the Board reviews the key workforce management and human capital policies and practices of the company, programs for executive and management level development and the company’s programs, policies and strategies related to its culture, talent, diversity, equity and inclusion and equal employment opportunities. The Audit Committee of the Board reviews our policies and practices with respect to cybersecurity risk, data security policies and ethics and compliance. These committees routinely report on such matters to the full Board.

The Nominating & Governance Committee of the Board also provides guidance to our Executive Council, which is composed of senior leaders across the organization, and our ESG teams. Our Board and Executive Council review our company’s ESG priorities and commitments. They help ensure that ESG remains a priority for all areas of the business and a key consideration as we return to growth.

A Significantly Refreshed, Diverse and Experienced Board of Directors

Our Board is committed to ensuring we have an optimal Board structure and composition with the right mix of expertise, backgrounds and tenures. During fiscal 2023 and early 2024, the Board continued its focus on governance enhancements through the reduction in the size of the Board and other Board refreshment. Following our annual meeting of shareholders in 2024, if all director nominees are elected, 90% of the company’s directors will have joined the Board in 2019 or later, 60% of our directors will have come from diverse communities (female, people of color and/or LGBTQIA+), and the average tenure of directors serving on our Board will be 3.4 years.

 **Named One of the “Best Managed Companies” by the Wall Street Journal**

Our ESG Steering Committee, made up of a cross-functional group of leaders across the organization, supports our three ESG lead teams — retail and operations, community and climate.

These three ESG lead teams are responsible for identifying and executing ESG projects cross-functionally throughout the organization and consist of team champions and team subject matter experts.

To learn more, visit the [ESG Leadership](#) page on our corporate website.

Topic-Specific Governance

Across our business, we have structured oversight in place to review activities and update processes and policies as appropriate.

Associate Health and Safety

Our U.S. health and safety program is managed by environmental, health and safety (EHS) professionals who report into the Legal Department and coordinate program execution with internal partners in stores and distribution and fulfillment centers. The EHS team manages our relationships with regulators and other outside parties on matters related to health and safety. Our EHS professionals are also engaged in many major engineering, construction and equipment acquisition projects to make sure that processes and equipment are designed to promote the safety of our associates and customers.

Our Canadian health and safety program is managed internally by our health and safety lead in Canada (H&S Canada). H&S Canada is responsible for ensuring compliance with provincial and federal legislative requirements related to health and safety for our Canadian operations, monitoring the program and making applicable updates when required by legislative changes or upon request from a regulator. The program also includes the management of all workers' compensation claims and the return-to-work program for our Canadian operations.

All our associates across the U.S. and Canada are covered by our occupational health and safety management processes, and all receive comprehensive training on health and safety during onboarding, and on an ongoing basis based on local requirements. Job safety and ergonomic assessments are performed to identify and eliminate or mitigate hazards and are used as training tools for associates. Additionally, we conduct routine workplace inspections focused on observing behaviors, conditions, use of equipment, training effectiveness and associate retraining as needed if a deficiency or change in process is determined.

All associates are encouraged, through our open-door policy, to talk with their managers about health and safety concerns or they may bring up matters confidentially through our Ethics Hotline. This includes concerns about injury accidents or near misses, suspected hazards in the workplace, etc. All reports are thoroughly reviewed and investigated as appropriate.

Diversity, Equity and Inclusion

Our strategy is governed by our Inclusion Council, made up of cross-functional executive leadership. Representatives of the Inclusion Council report to the Board's Human Capital & Compensation Committee at least twice annually and are supported by our DEI Steering Committee.

Our Inclusion Council oversees our diversity, equity and inclusion strategy and works to ensure that it is seamlessly integrated across the company into our programs and business processes. Specific activities of this group include providing feedback on and supporting DEI initiatives.

Product Quality, Safety and Regulatory Affairs

Multiple teams support product quality and safety requirements to ensure end-to-end management, including Global Toxicology, Clinical Safety, Home Fragrance Safety, Raw Material/Formula Management, Formula Change Management and Quality Engineering.

Supply Chain

Our Product and Sourcing Risk Council, composed of cross-functional executive leadership, meets quarterly to discuss core business, sourcing and purchasing practices, applicable global regulations related to regions we serve, sustainability risks and opportunities and to review and update, as needed, supply chain policies.

Waste Management

Our EHS and ESG teams, in partnership with our Facilities, Store Design and Construction and Procurement teams, ensure that day-to-day waste and recycling comply with federal, state and local regulations. We follow strict standard operating procedures and policies for the management of waste to ensure safe and compliant recycling, transport and disposal.



Enterprise Risk Management

Enterprise Risk Management (ERM) is our governance process designed to ensure that senior management, the Board and its committees and our various leadership committees review and manage our most significant risks. The tools include, among other things, our risk councils and committees, which are formalized, risk-focused groups of associates embedded within the organization to address key risks. The key risks identified in our risk councils and committees are escalated to senior leaders as necessary and are shared with the Audit Committee of the Board at least semi-annually (and otherwise as circumstances require) and with the entire Board annually or more often as needed.

Our ERM goals include:

- Creating and maintaining a culture of risk awareness and governance.
- Identifying key risks and prioritizing the management of those risks.
- Assisting with risk monitoring and auditing, risk control and risk management action plans. Performing “deep-dive” risk assessments as needed.

A key component of our ERM process is aligning on the organization’s strategic and emerging risks and the management of these risks. We conduct annual risk assessment meetings with senior leaders to establish that alignment. ESG is one of the key areas within this strategic risk framework that we monitor closely, including risks posed by climate change, social impact and equity topics and corporate governance and stakeholder engagement.

Global Ethics and Compliance

Our senior management actively supports the work of our Global Ethics and Compliance function. To this end, our Ethics and Compliance Committee, composed of senior executives, is responsible for providing senior management oversight, driving compliance within the company and setting the tone for our standards and expectations.

Our Global Ethics and Compliance team has a robust program in place to operationalize the company’s compliance obligations and commitments, including the implementation of our Global Anti-Corruption Compliance Policy, as well as Anti-Corruption Guidelines that reflect our commitments around responsible business conduct. We also maintain specific protocols to ensure that allegations alleging misconduct, including matters concerning allegations of sexual harassment (including hostile working environment), discrimination or retaliation, are promptly addressed. We work closely with business partners to integrate compliance practices into our business processes, and we provide training to associates periodically to reinforce compliance commitments and best practices. We also communicate expectations and obligations to our suppliers.

All reports of allegations of misconduct and non-compliance with our policies or the law can be reported through our Ethics Hotline (web and telephone options operated by an independent third party with translation services provided to support those who make reports in languages other than English). All associates and third parties are intended users of the reporting channel. Information reported to the Ethics Hotline or to our Global Ethics and Compliance team is tracked in a centralized management system and is only shared with departments with a need to know, allowing for anonymous reporting.



Code of Conduct

Our [Code of Conduct](#) is based on our company values and is a resource where our associates, our Board and third parties can find information that defines behaviors that are acceptable and those that are not. It includes provisions representing our commitments for responsible business conduct. Specifically, the “How We Do Business” section sets forth our commitments related to “Partnering with Responsible Suppliers,” “Environmental Responsibility,” “Global Trade” and “Money Laundering.”

Associates (both full-time and part-time) receive training and certify compliance with the Code of Conduct and other applicable policies, including Anti-Harassment and Antitrust policies, annually. Associates are encouraged in various communications, trainings, meetings, etc. to report concerns to or seek guidance from their managers, HR, the Global Ethics and Compliance team, Legal or via the Ethics Hotline. Companies with whom we do business receive communications as part of the contracting process.

Building on our commitment in our Code of Conduct to comply with anti-competition laws, we established a standalone Antitrust Policy which was rolled out to associates in December 2023.

Data Privacy and Security

The people we conduct business with trust us with private information, and it is our duty to protect the sensitive data we receive. The Privacy team is responsible for assessing third-party privacy controls and working with our legal contracts and procurement teams to maintain appropriate contractual safeguards. These assessments ensure appropriate data management and compliance with applicable laws and help our internal business teams build compliance controls, as necessary. The team also monitors compliance with comprehensive, new privacy laws that (1) provide consumers with data rights (e.g., access, deletion, correction and opt-out), (2) require greater transparency over data usage and (3) impose restrictions on businesses' use of consumer data.

The Audit Committee of the Board reviews our policies and practices with respect to cybersecurity risk and our data security policies. Our Cybersecurity team (Information Technology Department) and Privacy team (Legal Department) are responsible for identifying and assessing data security and privacy risks through risk management frameworks. Our Chief Privacy Officer is responsible for maintaining privacy compliance, policies and controls, and our Chief Information Security Officer is responsible for delivering the Enterprise Cybersecurity Program based on cybersecurity policies, standards and controls utilizing external frameworks (e.g., NIST and Unified Compliance Framework). The Audit Committee, the Executive Council and the Cybersecurity and Privacy Risk Council provide programmatic oversight.

Our Cybersecurity team assesses third-party cybersecurity controls and works with the legal and procurement teams to make sure contract language includes relevant cybersecurity requirements. The team conducts ongoing training for associates and contractors on security and privacy awareness and how to identify and report email phishing threats. The team also uses a risk-based approach to manage hardware and software to minimize the need for emergency remediation.

Ongoing cyber threats include attempted BOT attacks on our public-facing digital channels (e.g., e-commerce and our mobile application) mainly from overseas or proxied connections, attempted credential stuffing and mobile and home office phishing attacks. Our techniques to protect against such threats include preventive technological controls (e.g., BOT protection and web application firewalls) and balancing outsourced cloud/SaaS activities with visibility and controls required to protect the business and our customers. And with our privacy compliance controls, customers have more transparency, control and choice over how their data is used.

To learn more, visit the privacy and security page of bathandbodyworks.com.



Appendix

We are proud to publish our company’s second annual ESG report as a continued step in our journey to share how we are approaching and managing sustainability. We are committed to ESG reporting on an annual basis and look forward to sharing subsequent reports. Any questions related to this report and its content should be sent to ESG@bbw.com.

Report Scope

This report covers information on ESG activities in our North America operations (U.S. and Canada, which accounted for approximately 95% of our net sales) during fiscal 2023 (Jan. 29, 2023 – Feb. 3, 2024), unless otherwise noted.

ESG Framework and Standards Alignment

We remain committed to aligning our ESG disclosure and reporting to industry-leading frameworks and standards. This report references the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) Standards and the Task Force on Climate-Related Financial Disclosure (TCFD). The indexes below address what disclosures are referenced within this report and in publicly available documents at this time. We plan to re-evaluate and align our ESG reporting and disclosures to emerging ESG frameworks and standards, including the International Sustainability Standards Board (ISSB) IFRS Sustainability Disclosure Standards, in future reports.

GRI Content Index

Statement of Use	Bath & Body Works, Inc. has reported the information cited in this GRI content index for the period Jan. 29, 2023 – Feb. 3, 2024, with reference to the GRI Standards.	
GRI 1 Used	GRI 1: Foundation 2021	
GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021		
GRI 2: General Disclosures 2021	Disclosure 2-1 Organizational details	Direct Response: Bath & Body Works, Inc. (NYSE: BBWI) Welcome to Bath & Body Works; pages 4-7
	Disclosure 2-2 Entities included in the organization’s sustainability reporting	About This Report; page 2
	Disclosure 2-3 Reporting period, frequency and contact point	Appendix; page 59
	Disclosure 2-4 Restatements of information	Not Applicable: No restatements of information are present in this report.
	Disclosure 2-5 External assurance	Appendix, External Assurance; page 77
	Disclosure 2-6 Activities, value chain and other business relationships	Welcome to Bath & Body Works; pages 4-7 Direct Response: <ul style="list-style-type: none"> Number of third-party manufacturing facilities: 238 Estimated number of Tier 1 suppliers as of Feb. 3, 2024 (Note: “Tier 1 suppliers“ refers to finished good manufacturers including fillers, wallflower heaters, decor items, accessories, etc.): 42 Estimated number of Tier 2 suppliers as of Feb. 3, 2024 (Note: “Tier 2 suppliers“ refers to components and fragrance oils): 76

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	Disclosure 2-7 Employees	<p>Engaged People, Diversity Equity and Inclusion; page 23</p> <p>Direct Response: In addition to the demographics shared in this report, we have also made our EEO-1 Component 1 Report public. The most recent report is available to be viewed on our corporate website at https://investors.bbwinc.com/governance/committee-charters-governance-materials. Additional demographic breakdowns (based on the category and date parameters of the EEO-1 Component 1 Report) include:</p> <ul style="list-style-type: none"> • Number of employees located in the U.S.: 78,594 • Percentage of U.S. employees at the company identifying as American Indian or Alaskan Native women, as reported publicly: 0.84% • Percentage of U.S. employees at the company identifying as Asian women, as reported publicly: 2.43% • Percentage of U.S. employees at the company identifying as Asian men, as reported publicly: 0.48% • Percentage of U.S. employees at the company identifying as Black women, as reported publicly: 20.42% • Percentage of U.S. employees at the company identifying as Black men, as reported publicly: 2.22% • Percentage of U.S. employees at the company identifying as Hispanic or Latina women, as reported publicly: 21.74% • Percentage of U.S. employees at the company identifying as Hispanic or Latino men, as reported publicly: 2.30% • Percentage of U.S. employees at the company identifying as women who are of two or more races, as reported publicly: 0.97% • Percentage of U.S. employees at the company identifying as men who are of two or more races, as reported publicly: 0.10% • Percentage of U.S. employees at the company identifying as Native Hawaiian or Pacific Islander (NHPI) women, as reported publicly: 0.37% • Percentage of U.S. employees at the company identifying as Native Hawaiian or Pacific Islander (NHPI) men, as reported publicly: 0.03% • Percentage of U.S. employees at the company identifying as a minority, as reported publicly: 52.35% • Percentage of U.S. employees at the company identifying as White women, as reported publicly: 42.96%
	Disclosure 2-8 Workers who are not employees	Direct Response: Workers who are not employees include some corporate office and distribution and fulfillment center positions. These positions constitute 11% of our workforce at home office and 7% of our workforce at our distribution and fulfillment centers.
	Disclosure 2-9 Governance structure and composition	Governance, Corporate Governance and ESG Oversight; pages 55-56 2024 Proxy Statement; pages 7-24
	Disclosure 2-10 Nomination and selection of the highest governance body	2024 Proxy Statement; pages 7-21
	Disclosure 2-11 Chair of the highest governance body	BBWinc.com (Investors, Governance)
	Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts	Governance, Corporate Governance and ESG Oversight; pages 55-56 2024 Proxy Statement; pages 17, 19-23

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	Disclosure 2-13 Delegation of responsibility for managing impacts	Governance, Corporate Governance and ESG Oversight; pages 55-56 2024 Proxy Statement; pages 19-23
	Disclosure 2-14 Role of the highest governance body in sustainability reporting	Direct Response: Following our ESG governance structure, the Executive Council and Board reviewed and approved the ESG report.
	Disclosure 2-15 Conflicts of interest	Direct Response: Our Global Ethics & Compliance Department is part of our Legal Team and is responsible for overseeing associate and director compliance with applicable company policies, including our Conflicts of Interest Policy. The Audit Committee of the Board regularly receives reports related to the Compliance function.
	Disclosure 2-16 Communication of critical concerns	Governance, Global Ethics and Compliance; page 57 2024 Proxy Statement; pages 19-23
	Disclosure 2-17 Collective knowledge of the highest governance body	2024 Proxy Statement; pages 9-15
	Disclosure 2-18 Evaluation of the performance of the highest governance body	2024 Proxy Statement; page 21
	Disclosure 2-19 Remuneration policies	2024 Proxy Statement; pages 32-53
	Disclosure 2-20 Process to determine remuneration	2024 Proxy Statement; pages 32-67
	Disclosure 2-21 Annual total compensation ratio	2024 Proxy Statement; page 62
	Disclosure 2-22 Statement on sustainable development strategy	Leadership Letters; pages 3 and 8
	Disclosure 2-23 Policy commitments	Direct Response: The policies we follow for responsible business conduct are included throughout this ESG report and on bbwinc.com .
	Disclosure 2-24 Embedding policy commitments	Governance, Global Ethics and Compliance; page 57 Direct Response: The processes for which we embed our policies for responsible business conduct are included throughout this ESG report and on bbwinc.com .
	Disclosure 2-25 Process to remediate negative impacts	Governance, Global Ethics and Compliance; page 57

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	Disclosure 2-26 Mechanisms for seeking advice and raising concerns	Governance, Global Ethics and Compliance; page 57
	Disclosure 2-27 Compliance with laws and regulations	Direct Response: Bath & Body Works has not experienced any significant instances of non-compliance with laws and regulations during the reporting period.
	Disclosure 2-28 Membership associations	Direct Response: <ul style="list-style-type: none"> • Columbus Partnership • Cosmetics Alliance Canada • Fragrance Science Advisory Council* • Household & Consumer Products Association • Merchant Advisory Group • National Retail Federation • Ohio Business Roundtable • Personal Care Products Council • Retail Industry Leaders Association • Retail Litigation Center • National Candle Association • Research Institute of Fragrance Materials * Note: Bath & Body Works, Inc. withdrew from the Fragrance Science Advisory Council in late 2023.
	Disclosure 2-29 Approach to stakeholder engagement	Updates on Our ESG Journey, Stakeholder Engagement; page 13
	Disclosure 2-30 Collective bargaining agreements	Direct Response: Bath & Body Works associates are not represented by a collective bargaining agreement.
	GRI 3: Material Topics 2021	
GRI 3: Material Topics 2021	Disclosure 3-1 Process to determine material topics	Updates on Our ESG Journey, ESG Prioritization; page 12
	Disclosure 3-2 List of material topics	Updates on Our ESG Journey, ESG Prioritization; page 12
	Disclosure 3-3 Management of material topics	Updates on Our ESG Journey, Our ESG Strategy; page 9 Direct Response: The way we manage each identified material topic is covered in the various sections of the ESG report.

GRI Standard	Disclosure	Location
Topic Standards: GRI 201: Economic Performance 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Governance, Enterprise Risk Management; page 57
GRI 201: Economic Performance 2016	Disclosure 201-1 Direct economic value generated and distributed	Welcome to Bath & Body Works; page 4 2023 Form 10-K, Part II, Item 8
	Disclosure 201-2 Financial implications and other risks and opportunities due to climate change	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C2.3 and C2.4)
Topic Standards: GRI 204: Procurement Practices 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Welcome to Bath & Body Works; pages 4-7 Updates on Our ESG Journey, ESG Prioritization; page 12 Governance, Topic-Specific Governance; page 57
GRI 204: Procurement Practices 2016	Disclosure 204-1 Proportion of spending on local suppliers	Welcome to Bath & Body Works; pages 4-7 Governance, Topic-Specific Governance; page 57
Topic Standards: GRI 302: Energy Consumption 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Brighter Places, Climate Change and Carbon Emissions; pages 47-49
GRI 302: Energy Consumption 2016	Disclosure 302-1 Energy consumption within the organization	Brighter Places, Climate Change and Carbon Emissions; pages 47-49 Direct Response: <ul style="list-style-type: none"> Total energy consumed within the organization: 1,030,293 GJ
	Disclosure 302-3 Energy Intensity	Brighter Places, Climate Change and Carbon Emissions; pages 47-49 Direct Response: <ul style="list-style-type: none"> Energy intensity (Scope 1 and 2): 0.1387 (Total energy consumed within the organization/FY23 net sales)
	Disclosure 302-4 Reduction of energy consumption	Brighter Places, Climate Change and Carbon Emissions; pages 47-49

GRI Standard	Disclosure	Location
Topic Standards: GRI 303: Water and Effluents		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12
GRI 303: Water and Effluents 2018	Disclosure 303-1 Interactions with water as a shared resource	<p>Brighter Places, Water; page 53</p> <p>Direct Response: As it relates to water withdrawn, the total water withdrawn as shown below is based on water usage in our home offices, distribution and fulfillment centers and stores. The calculation was estimated where actual data was not available (i.e., majority of stores and regional offices).</p> <ul style="list-style-type: none"> • Total water withdrawn (Thousand cubic meters — m³): Approximately 196 TCM <p>As it relates to water consumed, Bath & Body Works does not consume water directly, aside from minor evaporation losses that may occur, as we use third-party fillers to manufacture our products. Based on our 2022 production patterns, which did not significantly change in 2023, we expect that less than 10% of water consumed as an ingredient in our products in 2023 was consumed by fillers in regions of high/extremely high water stress.</p>
Topic Standards: GRI 305: Emissions 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Brighter Places, Climate Change and Carbon Emissions; pages 47-49
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG emissions	<p>Brighter Places, Climate Change and Carbon Emissions; pages 47-49</p> <p>Direct Response:</p> <ul style="list-style-type: none"> • Gases included in the calculation: <ul style="list-style-type: none"> – CO₂, CH₄, N₂O, HFCs, PFCs (SF₆ and NF₃ are not applicable) • Base year for the calculation: <ul style="list-style-type: none"> – 2022 • Source of the emission factors and the global warming potential (GWP) rates used or a reference to the GWP source: <ul style="list-style-type: none"> – EPA Emission Factors for Greenhouse Gas Inventories (Last modified: Feb. 13, 2024) – IPCC Fifth Assessment Report (AR5) • Consolidation approach for emissions: <ul style="list-style-type: none"> – Operational control • Standards, methodologies, assumptions and/or calculation tools used: <ul style="list-style-type: none"> – WRI/WBCSD GHG Protocol

GRI Standard	Disclosure	Location
GRI 305: Emissions 2016	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	Brighter Places, Climate Change and Carbon Emissions; pages 47-49 Direct Response: <ul style="list-style-type: none"> Gases included in the calculation: <ul style="list-style-type: none"> CO₂, CH₄, N₂O, HFCs, PFCs (SF₆ and NF₃ are not applicable) Base year for the calculation: <ul style="list-style-type: none"> 2022 Source of the emission factors and the global warming potential (GWP) rates used or a reference to the GWP source: <ul style="list-style-type: none"> EPA Emission Factors for Greenhouse Gas Inventories (Last modified: Feb. 13, 2024) EPA eGRID subregion and GHG Emissions Finder Tool IPCC Fifth Assessment Report (AR5) Government of Canada – National Inventory Report: Greenhouse Gas Sources and Sinks in Canada Consolidation approach for emissions: <ul style="list-style-type: none"> Operational control Standards, methodologies, assumptions and/or calculation tools used: <ul style="list-style-type: none"> WRI/WBCSD GHG Protocol
	Disclosure 305-3 Other indirect (Scope 3) GHG emissions	Brighter Places, Climate Change and Carbon Emissions; pages 47-49 Direct Response: We report our Scope 3 measurement in our CDP responses. The most recent response can be found here: 2023 CDP Response
	Disclosure 305-4 GHG emissions intensity	Brighter Places, Climate Change and Carbon Emissions; pages 47-49 Direct Response: <ul style="list-style-type: none"> Types of GHG emissions included in the intensity ratio: <ul style="list-style-type: none"> Scope 1 and 2 emissions using unit total revenue Gases included in the calculation: <ul style="list-style-type: none"> CO₂, CH₄, N₂O, HFCs, PFCs (SF₆ and NF₃ are not applicable)
	Disclosure 305-5 Reduction of GHG emissions	Brighter Places, Climate Change and Carbon Emissions; pages 47-49
	Disclosure 305-6 Emissions of ozone-depleting substances (ODS)	Not Applicable: The production, imports and exports of ODS are not applicable to our business. However, ODS are used in some of our HVAC equipment and we estimate leakage rates for fugitive emissions in our GHG work. <ul style="list-style-type: none"> Substances included in calculation: <ul style="list-style-type: none"> R410A, R123, R134, R22 Source of the emission factors used: <ul style="list-style-type: none"> EPA Emission Factors for Greenhouse Gas Inventories (Last modified: Feb. 13, 2024) IPCC Fifth Assessment Report (AR5) Standards, methodologies, assumptions and/or calculation tool used: <ul style="list-style-type: none"> WRI/WBCSD GHG Protocol

GRI Standard	Disclosure	Location
GRI 305: Emissions 2016	Disclosure 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	Direct Response: <ul style="list-style-type: none"> Air emissions of NOx are related to the transportation of our products. As we rely on third-party partners to perform this service and provide the associated data via EPA's SmartWay program, it will be available on bbwinc.com in the fall of 2024 for domestic trucking/shipping only. Air emissions of particulate matter (PM) are those related to the transportation of our products. As we rely on third-party partners to perform this service and provide the associated data via EPA's SmartWay program, it will be available on bbwinc.com in fall 2024 for domestic trucking/shipping only. Source of the emission factors used: <ul style="list-style-type: none"> Embedded in EPA SmartWay tool Standards, methodologies, assumptions and/or calculation tools used: <ul style="list-style-type: none"> Embedded in EPA SmartWay tool
Topic Standards: GRI 306: Waste 2020		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Brighter Places, Waste; pages 52-53
GRI 306: Waste 2020	Disclosure 306-1 Waste generation and significant waste-related impacts	Brighter Places, Waste; pages 52-53
	Disclosure 306-2 Management of significant waste-related impacts	Brighter Places, Waste; pages 52-53
	Disclosure 306-3 Waste generated	Brighter Places, Waste; pages 52-53
	Disclosure 306-4 Waste diverted from disposal	Brighter Places, Waste; pages 52-53
	Disclosure 306-5 Waste directed to disposal	Brighter Places, Waste; pages 52-53
Topic Standards: GRI 401: Employment 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Engaged People, People and Culture; pages 15-21

GRI Standard	Disclosure	Location
GRI 401: Employment 2016	Disclosure 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Engaged People, People and Culture; pages 17-18 Direct Response: <ul style="list-style-type: none"> • Percentage of employees and type of employees that are eligible for employee stock ownership plan (ESOP) or employee stock purchase plan (ESPP): <ul style="list-style-type: none"> – Percentage: 69% – Type: All U.S. based associates (including seasonal) with at least 6 months of continuous employment service with the company.
	Disclosure 401-3 Parental leave	Direct Response: <ul style="list-style-type: none"> • Total number of employees that were entitled to parental leave, by gender: <ul style="list-style-type: none"> – Female: 6,396 – Male: 2,198 – Non-Binary: 34 • Total number of employees that took parental leave, by gender: <ul style="list-style-type: none"> – Total: 345 – Female: 266 – Male: 79 • Total number of employees that returned to work in the reporting period after parental leave ended, by gender: <ul style="list-style-type: none"> – Total: 290 – Female: 216 – Male: 74 • Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender: <ul style="list-style-type: none"> – Total: 273 – Female: 203 – Male: 70 • Return to work of employees that took parental leave, by gender: <ul style="list-style-type: none"> – Total: 304 – Female: 227 – Male: 77

GRI Standard	Disclosure	Location
Topic Standards: GRI 403: Occupational Health and Safety 2018		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Engaged People, People and Culture; pages 15-21
GRI 403: Occupational Health and Safety 2018	Disclosure 403-1 Occupational health and safety management system	Engaged People, People and Culture; pages 15-16
	Disclosure 403-2 Hazard identification, risk assessment and incident investigation	Engaged People, People and Culture; pages 15-16
	Disclosure 403-3 Occupational health services	Engaged People, People and Culture; pages 15-16
	Disclosure 403-4 Worker participation, consultation and communication on occupational health and safety	Engaged People, People and Culture; pages 15-16
	Disclosure 403-5 Worker training on occupational health and safety	Engaged People, People and Culture; pages 15-16 Governance, Topic Specific Governance; page 56
	Disclosure 403-6 Promotion of worker health	Engaged People, People and Culture; pages 15-16
	Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Engaged People, People and Culture; pages 15-16
	Disclosure 403-8 Workers covered by an occupational health and safety management system	Engaged People, People and Culture; pages 15-16 Direct Response: <ul style="list-style-type: none"> Workers covered by an occupational health and safety management system: 100%

GRI Standard	Disclosure	Location
GRI 403: Occupational Health and Safety 2018	Disclosure 403-9 Work-related injuries	<p>Engaged People, People and Culture; pages 15-16</p> <p>Direct Response:</p> <p>Work-related injuries (for all employees in North America):</p> <p>For all employees:</p> <ul style="list-style-type: none"> • The number and rate of fatalities as a result of work-related injury <ul style="list-style-type: none"> – Number of fatalities: 0 – Fatality rate: 0.0 • The number and rate of high-consequence work-related injuries (excluding fatalities) <ul style="list-style-type: none"> – Number of high-consequence injuries (DART): 379 – DART rate: 1.9 • The number and rate (based on 200,000 hours worked) of recordable work-related injuries <ul style="list-style-type: none"> – Number of recordable, work-related injuries (TIIF): 852 – TIIF rate: 4.2 • Number of hours worked: 40.7 million <p>For all nonemployees but whose work and/or workplace is controlled by the organization:</p> <ul style="list-style-type: none"> • The number and rate of fatalities as a result of work-related injury <ul style="list-style-type: none"> – Number of fatalities: 0 – Fatality rate: 0.0 • The number and rate of high-consequence work-related injuries (excluding fatalities) <ul style="list-style-type: none"> – Number of temp (DART) injuries: 2 – Temp DART rate: 6.0 • The number and rate (based on 200,000 hours worked) of recordable work-related injuries <ul style="list-style-type: none"> – Number of temp recordable (TIIF) injuries: 2 – Temp TIIF rate: 6.0 • Number of hours worked: ~66,600
	Disclosure 403-10 Work-related ill health	<p>Direct Response:</p> <p>Work-related ill health (for all employees in North America):</p> <ul style="list-style-type: none"> • The number of employee fatalities as a result of work-related ill health: 0 • The number of employee cases of recordable work-related ill health: 3 illnesses • The main types of work-related ill health: Presumed illness related to COVID-19 <p>Work-related ill health (for all nonemployees but whose work and/or workplace is controlled by the organization in North America):</p> <ul style="list-style-type: none"> • The number of fatalities as a result of work-related ill health: 0 • The number of cases of recordable work-related ill health: 0

GRI Standard	Disclosure	Location
Topic Standards: GRI 404: Training and Education 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Engaged People, People and Culture; pages 15-21
GRI 404: Training and Education 2016	Disclosure 404-1 Average hours of training per year per employee	Engaged People, People and Culture; page 19 Engaged People, Diversity, Equity and Inclusion (DEI); page 25 Direct Response: <ul style="list-style-type: none"> • Total training hours completed via our learning management system: Nearly 21,500 hours • Average hours of training per year per employee (through learning management system): 5.97 hours • Average hours of training per year per employees (in Stores – New Sales Associates): 7.5 hours • Average hours of training per year per employees (in Stores – Existing Sales Associates): 1.5 hours • Average hours of training per year per employees (in Stores – New Sales Leadership Team Associates): 55.6 hours • Average hours of training per year per employees (in Stores – Existing Sales Leadership Team Associates): 16.75 hours • We currently have two required trainings for home office and exempt distribution and fulfillment center associates: an e-learning for new associates and a workshop at the Director and above level. Both are taken once. The e-learning is taken within 30 days of hire and a part of a new hire’s curriculum in the learning management system. The Director and above level workshop is offered quarterly. <ul style="list-style-type: none"> – Percentage of associates that received training on unconscious bias, equity and conscious inclusion at the director level and above: 83% – During new hire onboarding, percentage of associates that completed DEI online learning: More than 90%
	Disclosure 404-2 Programs for upgrading employee skills and transition skills programs	Engaged People, People and Culture; pages 15-21 Engaged People, Diversity, Equity and Inclusion (DEI); pages 22-29
Topic Standards: GRI 405: Diversity and Equal Opportunity 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Engaged People, Diversity, Equity and Inclusion (DEI); pages 22-31
GRI 405: Diversity and Equal Opportunity 2016	Disclosure 405-1 Diversity of governance bodies and employees	Engaged People, Diversity, Equity and Inclusion (DEI); page 23 2024 Proxy Statement; pages 10-15 Direct Response: Data related to age group per employee category is unavailable at this time.
	Disclosure 405-2 Ratio of basic salary and remuneration of women to men	Engaged People, People and Culture; page 21 Direct Response: We conduct annual, statistical pay equity analyses under the guidance of legal counsel. The pay equity analyses compares total compensation of associates by race and gender taking into account nondiscriminatory factors such as job duties, years of experience and geographical location. We do this to ensure that we pay associates equitably, regardless of race and gender.

GRI Standard	Disclosure	Location
Topic Standards: GRI 407: Freedom of Association and Collective Bargaining 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Engaged People, People and Culture; pages 15-21
GRI 407: Freedom of Association and Collective Bargaining 2016	Disclosure 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Engaged People, People and Culture; pages 15-21
Topic Standards: GRI 408: Child Labor 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Thoughtful Products, Sustainable Sourcing; pages 43-45
GRI 408: Child Labor 2016	Disclosure 408-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Thoughtful Products, Sustainable Sourcing; pages 43-45
Topic Standards: GRI 409: Forced of Compulsory Labor 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Thoughtful Products, Sustainable Sourcing; pages 43-45
GRI 409: Forced or Compulsory Labor 2016	Operations and suppliers at significant risk for incidents of child labor	Thoughtful Products, Sustainable Sourcing; pages 43-45
Topic Standards: GRI 414: Supplier Social Assessment 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Thoughtful Products, Sustainable Sourcing; pages 43-45
GRI 414: Supplier Social Assessment 2016	Disclosure 414-1 New suppliers that were screened using social criteria	Thoughtful Products, Sustainable Sourcing; pages 43-45
	Disclosure 414-2 Negative social impacts in the supply chain and actions taken	Thoughtful Products, Sustainable Sourcing; pages 43-45
Topic Standards: GRI 416: Customer Health and Safety 2016		
GRI 3: Material Topics 2021	Disclosure 3-3 Topic management disclosure	Updates on Our ESG Journey, ESG Prioritization; page 12 Thoughtful Products, Product Development and Formulation; pages 41-42
GRI 416: Customer Health and Safety 2016	Disclosure 416-1 Assessment of the health and safety impacts of product and service categories	Thoughtful Products, Product Development and Formulation; pages 41-42

SASB Index

We've continued on our journey to disclose the standards disclosure requirements as outlined by the Sustainability Accounting Standards Board (SASB) for the Multiline and Specialty Retailers and Distributors industry. This year, due to the nature of our business, we also started to disclose the standard disclosure requirements for the Household and Personal Products industry.

Multiline and Specialty Retailers & Distributors:

Sustainability Disclosure Topics & Accounting Metrics: Multiline and Specialty Retailers					
Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Energy Management in Retail and Distribution	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	CG-MR-130a.1	1. Total energy consumed: 1,030,293 GJ 2. Percentage grid electricity: 74% 3. Percentage renewable: 0%
Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	CG-MR-230a.1	Our Governance, Data Privacy and Protection; page 58
Labor Practices	(1) Average hourly wage and (2) percentage of in-store employees earning minimum wage, by region	Quantitative	Reporting currency, Percentage (%)	CG-MR-310a.1	1. The average hourly wage for all U.S. hourly associates is \$15.62 (as of Feb. 3, 2024). 2. 0% Note: We pay every hourly associate at least \$1.00 above the local minimum wage.
Workforce Diversity and Inclusion	Percentage of gender and racial/ethnic group representation for (1) management and (2) all other employees ¹⁶	Quantitative	Percentage (%)	CG-MR-330a.1	Engaged People, Our Associates, Diversity, Equity and Inclusion (DEI); pages 22-31
Product Sourcing, Packaging and Marketing	Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	Discussion and Analysis	n/a	CG-MR-410a.2	Thoughtful Products, Product Development and Formulation; pages 41-42
	Discussion of strategies to reduce the environmental impact of packaging	Discussion and Analysis	n/a	CG-MR-410a.3	Thoughtful Products, Sustainable Sourcing; pages 43-45 Brighter Places, Packaging and Plastics; pages 50-51 Brighter Places, Sustainable Sourcing; page 51
Activity Metrics: Multiline and Specialty Retailers					
Activity Metric		Category	Unit of Measure	Code	Response
Number of: (1) retail locations and (2) distribution centers		Quantitative	Number	CG-MR-000.A	<ul style="list-style-type: none"> Retail locations as of Feb. 3, 2024: 1,850; additional 485 partner-operated international locations Number of company-operated distribution and fulfillment centers as of Feb. 3, 2024: 6
Total area of: (1) retail space and (2) distribution centers		Quantitative	Square meters (m ²)	CG-MR-000.B	<ul style="list-style-type: none"> Retail space as of Feb. 3, 2024 (U.S. and Canada) in square meters (000s): 486 Total area of company-operated distribution space as of Feb. 3, 2024, in square meters (000s): 369,464

¹⁶ Note to CG-MR-330a.1: The entity shall describe its policies and programs for fostering equitable employee representation across its global operations.

Household and Personal Products:

Sustainability Disclosure Topics & Accounting Metrics: Household and Personal Products					
Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Water Management	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	CG-HP-140a.2	Brighter Places, Water; page 53
Product Environmental Health and Safety Performance Labor Practices Workforce Diversity and Inclusion	Discussion of process to identify and manage emerging materials and chemicals of concern	Discussion and Analysis	n/a	CG-HP-250a.3	Thoughtful Products, Product Development and Formulation; pages 41-42 Here at Bath & Body Works, safety is our priority. We have comprehensive processes in place to ensure the safety performance of our products. Our robust practices and approach to product safety and information on ingredients are described in the Product Quality, Safety and Regulatory Compliance section of this report and on bbwinc.com . Regarding the specific substances identified by SASB, our uses of these in our products (as applicable) are below safe use limits and in compliance with regulations. Our robust product quality and safety assessment process can be found in this report and on bbwinc.com , as stated above. In addition, we meet regularly to evaluate the current technical regulatory landscape to determine approaches to chemicals of concern in efforts to continuously update our product portfolio. With the growing focus on chemical footprint information, we will continue to evaluate future efforts in this regard.
Packaging Lifecycle Management	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Discussion and Analysis	n/a	CG-HP-410a.2	Brighter Places, Packaging and Plastics; pages 50-51
Environmental & Social Impacts of Palm Oil Supply Chain	Amount of palm oil sourced, percentage certified through the Roundtable on Sustainable Palm Oil (RSPO) supply chains as (a) Identity Preserved, (b) Segregated, (c) Mass Balance or (d) Book & Claim	Quantitative	Metrics tons (t), Percentage (%)	CG-HP-430a.1	Thoughtful Products, Sustainable Sourcing; pages 43-45

Activity Metrics: Household and Personal Products				
Activity Metric	Category	Unit of Measure	Code	Response
Units of products sold; total weight of products sold	Quantitative	Number, Metric tons (t)	CG-HP-000.A	<ul style="list-style-type: none"> Units of products sold (in U.S. and Canada): 1.2 billion Total weight of products sold is unavailable at this time.
Number of manufacturing facilities	Quantitative	Number	CG-HP-000.B	<ul style="list-style-type: none"> Number of third-party manufacturing facilities (as of Feb. 3, 2024): 238

TCFD Index

We have provided TCFD responses below that align to our most recent CDP Climate Change ([2023 CDP filing](#) covering fiscal year 2022 data). We plan to respond to the 2024 CDP filing (covering fiscal year 2023) later this year.

Recommended Disclosures	References
Governance	
<i>Disclose the organization’s governance around climate-related risks and opportunities.</i>	
a) Describe the board’s oversight of climate-related risks and opportunities.	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C1) Governance, Corporate Governance, ESG Oversight and Enterprise Risk Management; pages 55-57
b) Describe management’s role in assessing and managing climate-related risks and opportunities.	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C1) Governance, Corporate Governance, ESG Oversight and Enterprise Risk Management; pages 55-57
Strategy	
<i>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning where such information is material.</i>	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C2)
b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning.	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C2 and C3)
c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C2 and C3)
Risk Management	
<i>Disclose how the organization identifies, assesses and manages climate-related risks.</i>	
a) Describe the organization’s processes for identifying and assessing climate-related risks.	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C2)
b) Describe the organization’s processes for managing climate-related risks.	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C2)
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management.	Bath & Body Works, Inc. – Climate Change 2023 CDP Response (C2)
Metrics and Targets	
<i>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</i>	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Brighter Places, Climate Change and Carbon Emissions; pages 47-49
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Brighter Places, Climate Change and Carbon Emissions; pages 47-49 Direct Response: We report our Scope 3 measurement in our CDP Responses. The most recent response can be found here: 2023 CDP Response .
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Updates on Our ESG Journey, Our ESG Commitments; page 10 Brighter Places, Climate Change and Carbon Emissions; pages 47-49

External Assurance



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To: The Stakeholders of Bath & Body Works, Inc.

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Bath & Body Works, Inc. (BBW) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of BBW. BBW is responsible for the preparation and fair presentation of the GHG statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- United States and Canada

Types of GHGs: CO₂, N₂O, CH₄, HFCs, HCFCs

GHG Emissions Statement:

- **Scope 1:** 17,599 metric tons of CO₂ equivalent
- **Scope 2 (Location-Based):** 83,823 metric tons of CO₂ equivalent
- **Scope 2 (Market-Based):** 59,340 metric tons of CO₂ equivalent

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were generally historical and, in some cases estimated in nature.

Period covered by GHG emissions verification:

- January 29, 2023 to February 3, 2024

Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

Reference Standard:

- ISO 14064-3 Second edition 2019-04: Greenhouse gases — Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of ±5% for aggregate errors in sampled data for each of the above indicators

GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of BBW;
- Review of documentary evidence produced by BBW;
- Review of BBW data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions at BBW Headquarters; and
- Audit of sample of data used by BBW to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that BBW has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

External Assurance

No member of the verification team has a business relationship with BBW, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

John A. Rohde, Lead Verifier
Program Manager
Apex Companies, LLC
Lakewood Colorado

Scott Johnston, Technical Reviewer
Principal Consultant
Apex Companies, LLC
Doral, Florida

March 29, 2024

This verification opinion declaration, including the opinion expressed herein, is provided to Bath & Body Works, Inc. and is solely for the benefit of Bath & Body Works, Inc. in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations for reporting and/or disclosure purposes, without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.

Cautionary Statements

This report covers only the Company's business and does not address the performance or operations of our suppliers, contractors or partners or the actions of our customers. Statements regarding the Company's objectives, plans, goals, targets and commitments are aspirational and may also be based on estimates and assumptions under developing standards that may change in the future; as such, no guarantees or promises are made that they will be met or successfully executed, and actual results may differ, possibly materially. Furthermore, data, statistics and metrics included in this report are nonaudited estimates, are not necessarily prepared in accordance with generally accepted accounting principles (GAAP), continue to evolve and may be based on assumptions believed to be reasonable at the time of preparation, but may be subject to revision. Except where noted, the information covered in this report covers the time period stated, and has not been externally assured or verified by an independent third party. This report represents our current policy and intent, and is not intended to create any legal rights or obligations.

This report uses certain terms, including those that GRI or SASB refer to as "material" or "materiality" consistent with those standards, to reflect the key issues or priorities of the Company or its stakeholders. The assessment undertaken by the Company has also focused on topics that reflect the Company's beliefs on key issues or priorities. Used in this context, however, these terms are distinct from, and should not be confused with, the terms "material" and "materiality" as they are used, defined by or construed under securities or other laws or as used in the context of financial statements and reporting required by laws and regulations. The inclusion of information or the absence of information in this report should not be construed to represent the Company's belief regarding the materiality, financial impact, or importance of that information. This report, which speaks only as of its date and is not required to be updated, is not comprehensive, and for that reason, should be read in conjunction with our 2023 Annual Report on Form 10-K and our subsequent filings made with the Securities and Exchange Commission (SEC).

This report contains certain forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995), including statements regarding our corporate social responsibility and environmental, social and governance targets, goals, objectives, commitments and programs and other business plans, initiatives and objectives. We caution that any forward-looking statements contained in this report involve risks and uncertainties and are subject to change based on various factors, many of which are beyond our control. Accordingly, our future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Words such as "estimate," "project," "plan," "believe," "expect," "anticipate," "intend," "planned," "potential," "target," "goal" and any similar expressions may identify forward-looking statements. We are not under any obligation and do not intend to make publicly available any update or other revisions to any of the forward-looking statements contained in this report to reflect circumstances existing after the date of this report or to reflect the occurrence of future events even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized. Additional information regarding these and other factors can be found in "Item 1A. Risk Factors" in our 2023 Annual Report on Form 10-K, as filed with the SEC, and our subsequent filings with the SEC.

This report may contain links to other internet sites or references to third parties. Such links or references are not incorporated by reference to this report and we can provide no assurance as to their accuracy. The use or inclusion of the information is also not intended to represent endorsements of any products or services.

Bath & Body Works®

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