



# Reformation

The Sustainability Report

2025 Year in Review

# *What's inside*

Letter from us .....	3
Sustainability Scorecard .....	4
Climate Action .....	5
Circularity .....	20
Social Responsibility .....	28
Appendix .....	35



# Oh hi,

Big news. We hit our goal and became Climate Positive in 2025. That means that we successfully reached our overall carbon reduction goals aligned with our science-based targets, and removed ~25% more carbon from the atmosphere than we emitted through verified carbon removal projects.

When we made this commitment back in 2020, there was no clear playbook on how a fashion brand like us would get there. We moved forward anyway, knowing we'd learn a thing or two and hopefully set new standards along the way.

Five years later, we're proud of what we did and how we did it. While it didn't all go exactly as planned, particularly with our Scope 1 and 2 targets, the bigger story is how it changed the way we do things at Ref and impacted our business as a whole. We embedded carbon accountability into design, sourcing, logistics, facilities, and leadership decisions. Along the way, we also strengthened our data, which informed better decision-making. Investments in internal systems, supplier engagement, and updated emission factors improved the accuracy and quality of our footprint accounting. Together, these changes drove real reductions and helped us reach our milestone target, all while accelerating work that would have taken way longer, or may not have happened at all.

## Here's what going for it made possible:

- A major reduction in product carbon intensity, dropping from 37 pounds per product in 2021 to 26 pounds in 2025. That means we **reduced our average product carbon intensity by 29%**, and Ref stuff now offers an **average carbon-saving of 73% per unit** when compared to standard apparel.
- A shift toward lower-impact materials at scale, with **97.5% of fibers sourced from natural or recycled<sup>1</sup> inputs in 2025**.
- Measurable progress on transportation emissions while preserving a business model that avoids overproduction and waste.
- Launching our FactoryForward program, which includes **14 projects** to support energy efficiency and renewable energy in our supply chain.
- Expansion of circular business models that extended the life of nearly **two million garments** between 2021 and 2025.

The planet doesn't have time for companies to wait for certainty. It needs us to move early, learn fast, and raise the bar for what the fashion industry can achieve.

As for other updates from 2025, we faced some big challenges—from the Los Angeles wildfires to supply chain disruptions and broader economic factors. These issues make our achievements even more meaningful. We are proud of our team and our partners for staying committed when it wasn't easy. As we look ahead to 2026-2030, we're building on the capabilities developed through our Climate Positive success: stronger fluency, deeper partnerships, and operational systems that will shape what we do next.

We'll use this report to really walk through last year's wins, including a super detailed [close-out of Climate Positive](#), and talk about where we still have work to do. Thanks for following along and doing this all together.

# Love, Ref

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<sup>1</sup> "Natural fibers" include Renewable (non-depleting sources) and Regenerative (soil health and biodiversity-focused agriculture) fibers. Recycled fibers include both recycled feedstock and deadstock.

# Sustainability Scorecard

At Ref, we put sustainability at the core of everything we do, including the small stuff. Because it all adds up to a big impact for people and the planet, check out our self-assessment below to see how we're tracking toward our goals. We aim to lead in every area while we set new standards for climate action and circularity.

<b>Super Proud</b>	Climate Action Circularity Reporting & Transparency
<b>Currently On Track</b>	Better Materials Social Responsibility Clean Chemistry Traceability Low Impact Care
<b>Work to do</b>	Packaging Innovation Resource Efficiency

In 2025, we conducted a formal materiality assessment, engaging our team, customers, suppliers, board, and industry experts to understand what matters most and where we can have the greatest impact over the next five years. The results strongly validated our foundational priorities while also highlighting where we can expand our influence beyond our direct operations. Across every stakeholder group, product quality and durability, which are key parts of circular design, emerged as the most important lever for delivering on our mission. Climate change and human rights were other top impact areas. The assessment also surfaced meaningful opportunities for broader industry impact, particularly around addressing overconsumption and strengthening policy and advocacy efforts. We took all this into account and redesigned our [sustainability framework](#), making the next few years all about circularity. More on that later.



# *Climate Action*

The fashion industry is responsible for somewhere between 4-8% of global carbon emissions and is on track to double that by 2050.<sup>2</sup> That's why in 2020, we made a commitment to be **Climate Positive by 2025**. We were one of the first fashion brands to make that kind of commitment on such an accelerated timeline. At the time, it was also not totally clear how companies could operationalize these goals and actually make them happen. So we published a detailed roadmap of what we thought we needed to do to get there. One that also served as a guide for other businesses that wanted to do the same.

There still isn't a single global definition of Climate Positive, but we define it as reducing our greenhouse gas emissions in line with science-based targets<sup>3</sup> and removing more carbon from the atmosphere than we emit through verified carbon removal projects. That basically means cutting our carbon footprint as much as possible, and only offsetting what we can't yet eliminate.

# Progress

We did it. By the end of 2025, we hoped to show we were on track to meet our total carbon reduction targets and shift to 100%+ offsets via verified carbon removal projects. Here's how things played out:

Target/Commitment	Result
Reduce absolute scope 1 and 2 GHG emissions by 42%	Missed
Reduce scope 3 emissions by 25% per value added by 2025, aligned with our pathway to a 48% reduction by 2030	✓
Commit to 100% renewable electricity by matching all energy use with renewable energy credits	✓
Invest in nature-based carbon removal projects that move us beyond neutrality to climate positive	✓

Scope 1 & 2 emissions (basically our direct energy use and what we source from utility providers) represent <2% of our total emissions. Given that we already sourced 100% renewable energy in our baseline year and have continued to do so, achieving the absolute reductions for Scope 1 & 2 has been a challenge, especially as we open new stores each year. The increases are all based on adding new facilities. So even though we missed the target here, we made up for it with equivalent emission reductions in Scope 3.

Read more [here](#) if you really want to go deep into our Climate Positive roadmap versus our actual progress, and what we learned along the way.



<sup>2</sup> This range reflects a synthesis of data from multiple environmental assessments. The projection regarding the industry's trajectory is primarily based on the Ellen MacArthur Foundation's 2017 report, A New Textiles Economy.

<sup>3</sup> Targets are considered "science-based" if they are in line with the level of decarbonization required to keep the global temperature increase below 1.5°C compared to that of preindustrial temperatures, as described by the Intergovernmental Panel on Climate Change (IPCC).

Our absolute footprint actually decreased just slightly (~1%) from 2024. Here's our total 2025 carbon footprint:

Scope 1 & 2	CO <sub>2</sub> e (MT)	Contribution (%)
Fuels	155	<1%
Electricity	832	1.5%
Scope 3		
Business travel	638	1%
Commuting	825	1.5%
Transport	14,737	26%
Materials	23,370	40%
Manufacturing	901	1.5%
Other purchased goods & services	7,216	12%
Capital goods	4,643	8%
Garment care	2,361	4%
Waste & end of life	621	1%
<b>Location-based footprint</b>	<b>57,762</b>	

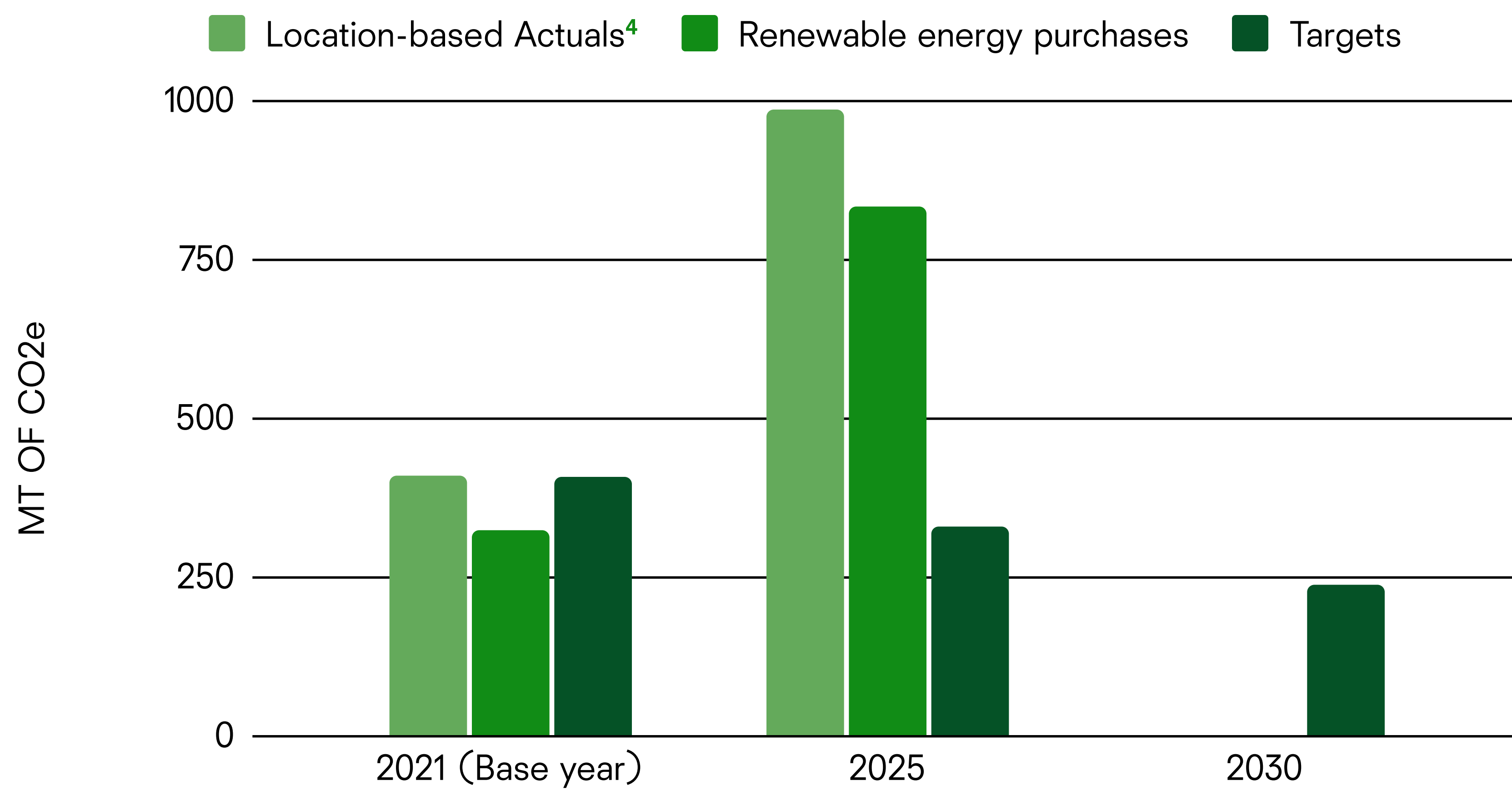


## Emission reduction versus targets

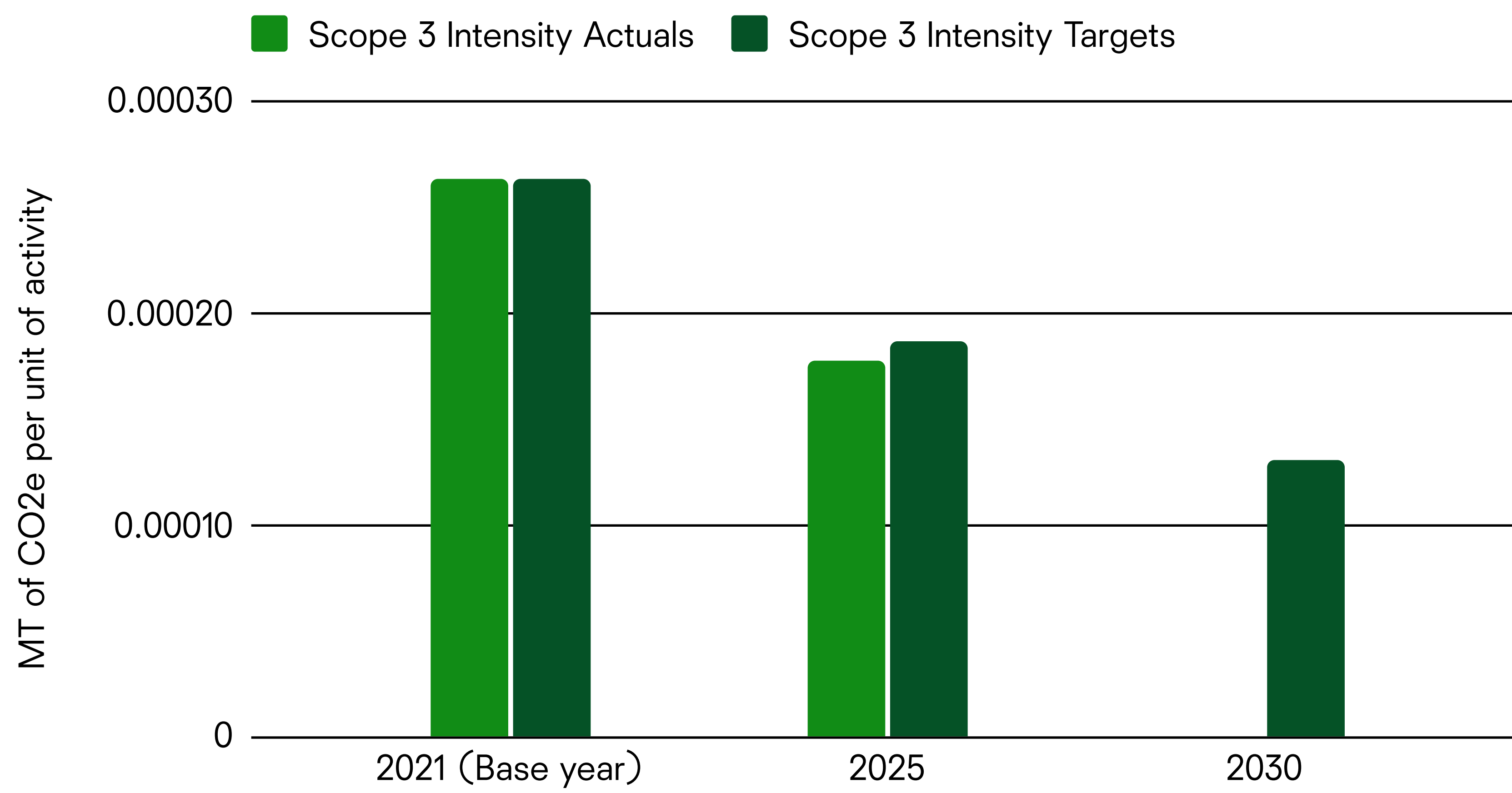
Even though we hit our Climate Positive goal in 2025, we know our work isn't done. We're still committed to emission reductions and have identified a few areas where we think we can improve. Over the next few years, our science-based targets are to reduce absolute scope 1 and 2 GHG emissions by 42% and scope 3 emissions by 48% per value added by 2030, from a 2021 base year. We also committed to continue annually sourcing 100% renewable electricity through 2030. Our targets were officially confirmed and validated by the [Science-Based Target Initiative](#) in 2022.

Figures are shown on the following page.

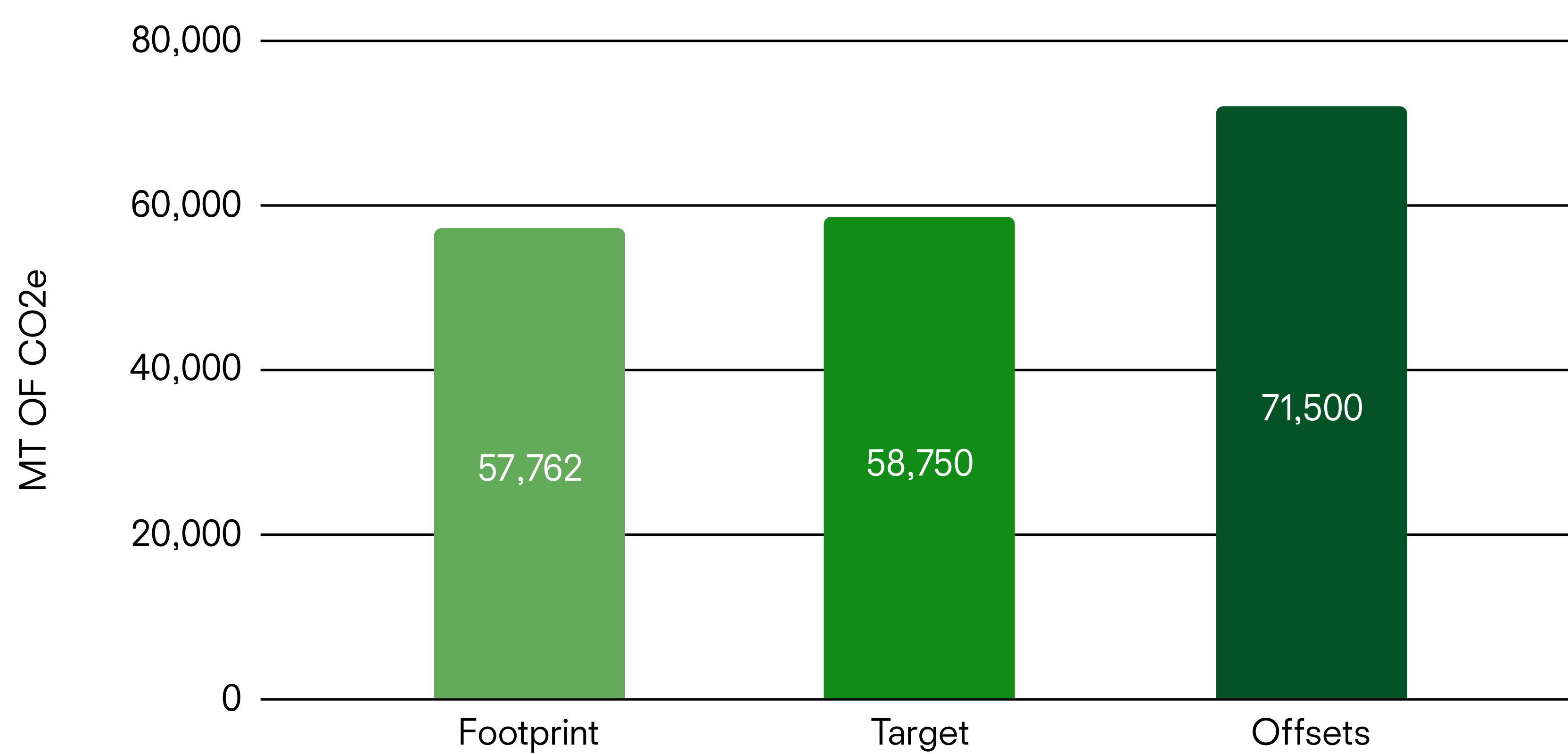
## Scope 1 & 2 Science-based Targets Progress



## Science-based Targets Progress



## 2025 GHG Inventory Results



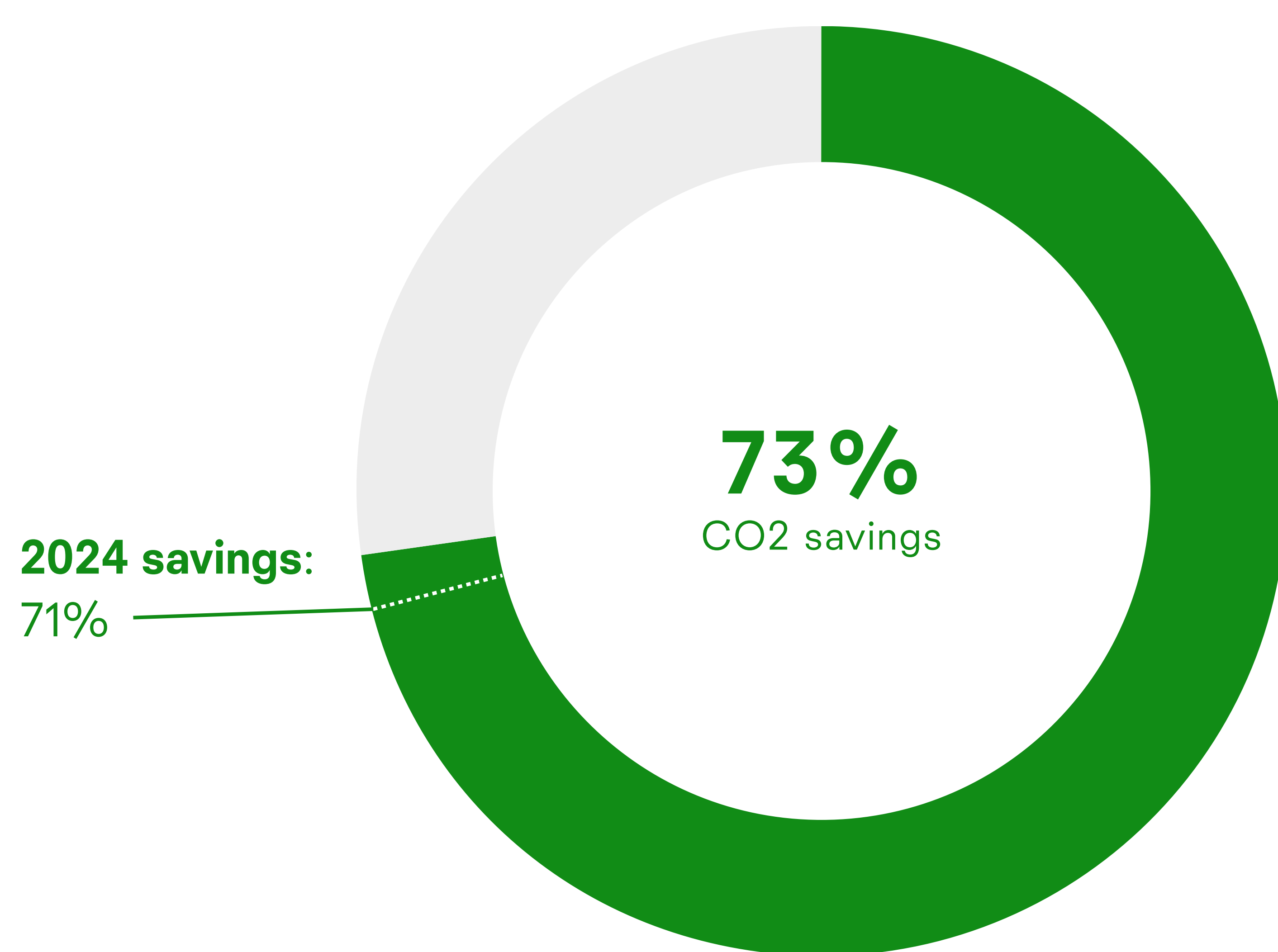
<sup>4</sup> The location-based method uses regional grid averages to calculate electricity emissions, while the market-based method reflects renewable energy purchases or other specific electricity contracts. Learn more in the [GHG Protocol guidance](#).

# More sexy math

[RefScale](#) tracks our product environmental footprint by adding the estimated pounds of carbon dioxide emitted and gallons of water used. Then we calculate how much Reformation saves compared to conventional clothes bought in the US. The whole equation follows the lifecycle of clothes—everything from growing textile fibers and making fabric, dyeing, transporting materials, manufacturing, packaging, shipping, garment care, and even recycling clothes when you're done with them.<sup>5</sup> While this doesn't capture all of our business emissions, it's another helpful way to look at our footprint. It also gives us important reporting on water impacts. Plus, it helps us track our real-time reduction progress, since we currently can't practically measure our complete footprint more than once a year. Here's a summary of how our stuff added up in 2025:

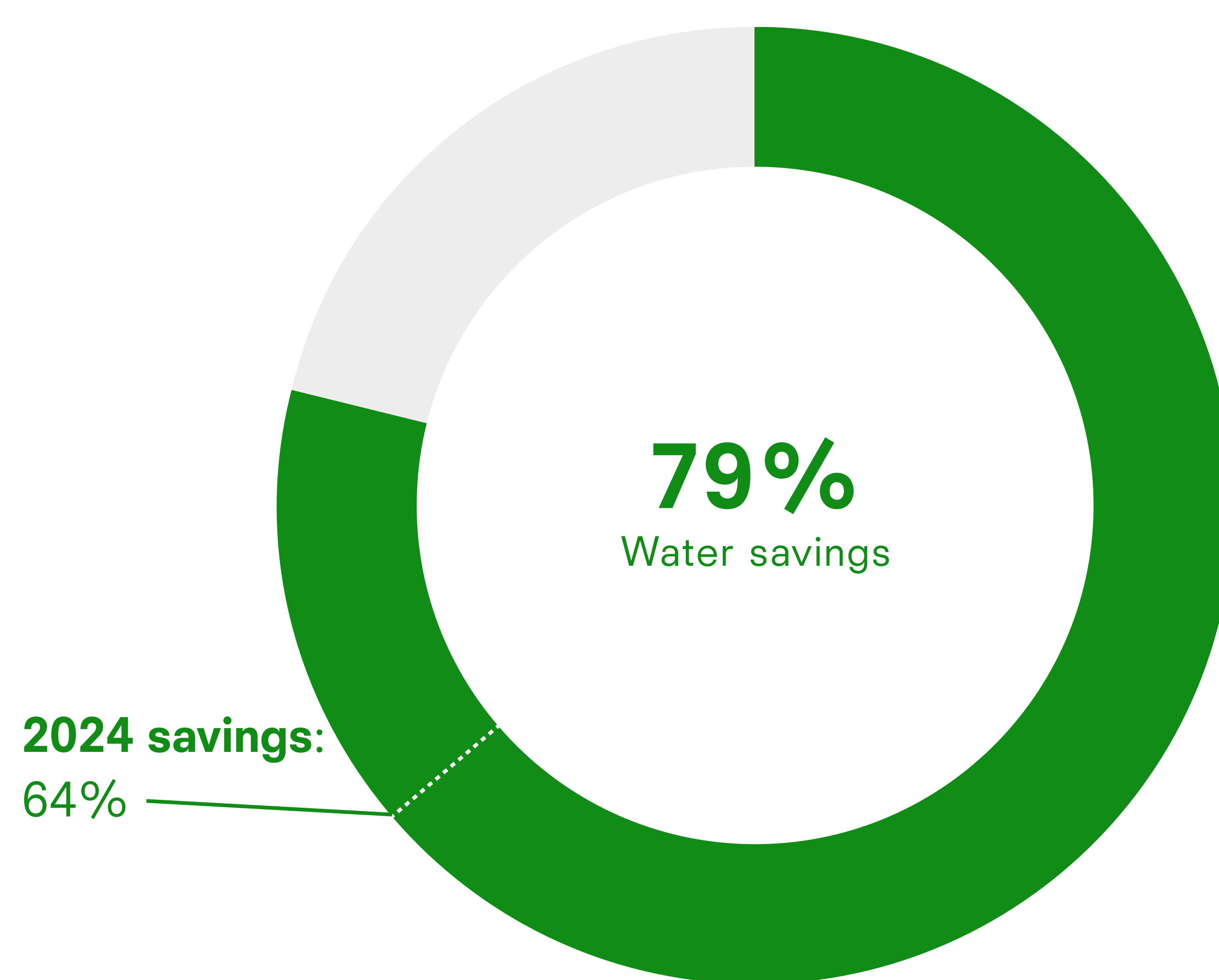
## 2025 Product Footprint

CO2 eq. (metric tons)



**Ref footprint:** 42,790  
**Conventional footprint:** 160,181  
**Estimated savings:** 117,391

Water (M gallons)



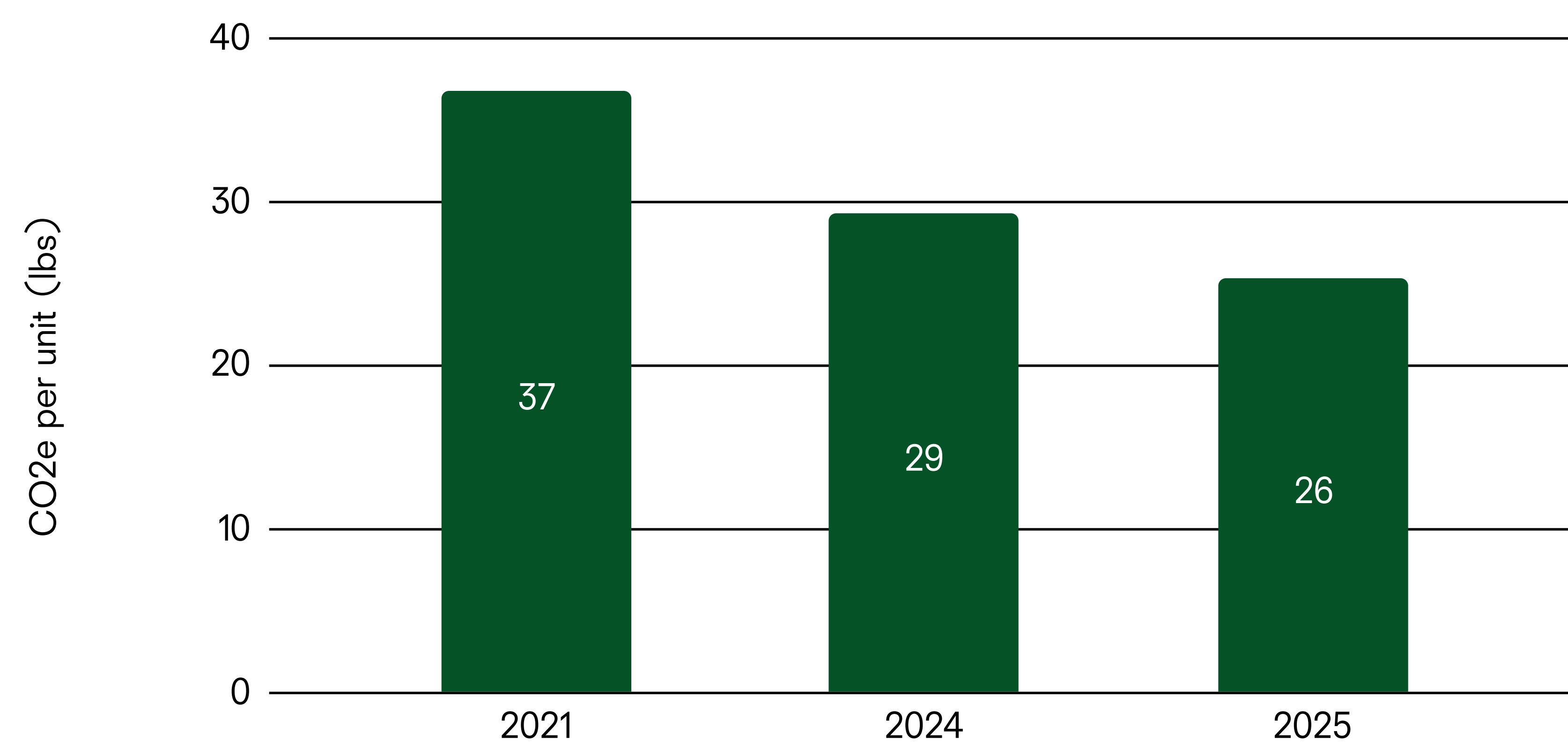
**Ref footprint:** 3,758  
**Conventional footprint:** 17,721  
**Estimated savings:** 13,963

These estimated savings are like removing 37,363 cars off the road and reusing 21 Olympic-sized pools of water<sup>6</sup>

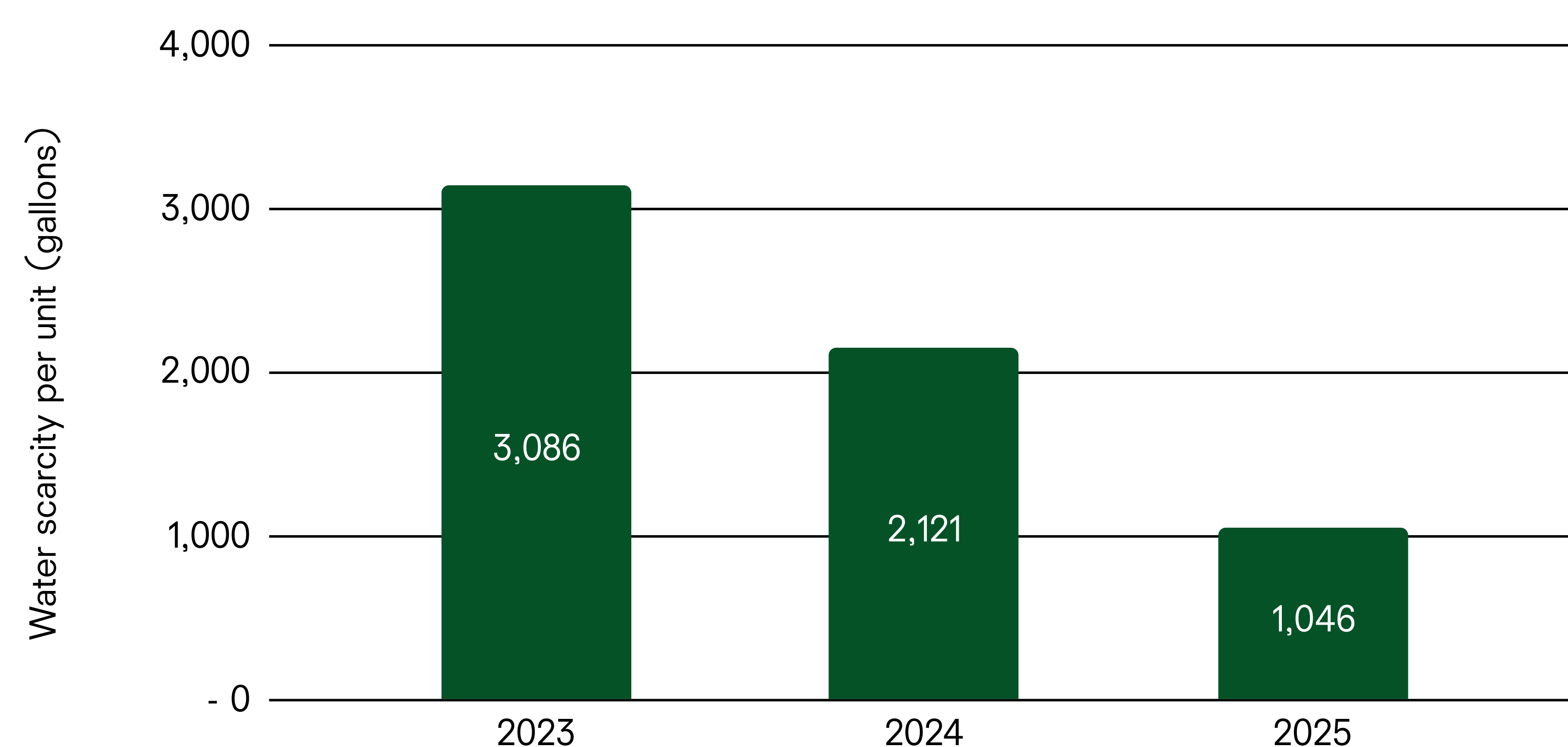
<sup>5</sup> Conventional clothes = garments made with typical industry materials and production methods. Ref pieces are measured against this baseline—see the [RefScale Methodology](#) for more details.

<sup>6</sup> CO2 equivalency are based on the 2025 estimated savings and comes from the EPA Greenhouse Gas Equivalencies Calculator and Water from the Patagonia Alliance.

## Carbon intensity of our products



## Water scarcity intensity of our products



We talk a lot about carbon, but fashion is also really water-intensive. So we prioritize material sourcing and other business practices that reduce water use (think the dyeing and printing side of things), especially in water-stressed locations. In 2025, our water scarcity<sup>7</sup> footprint per unit decreased by over 51% compared to last year. This was largely driven by utilizing more accurate data on our silk's water footprint, which you can read more about in our silk life-cycle assessment (LCA) research project below.

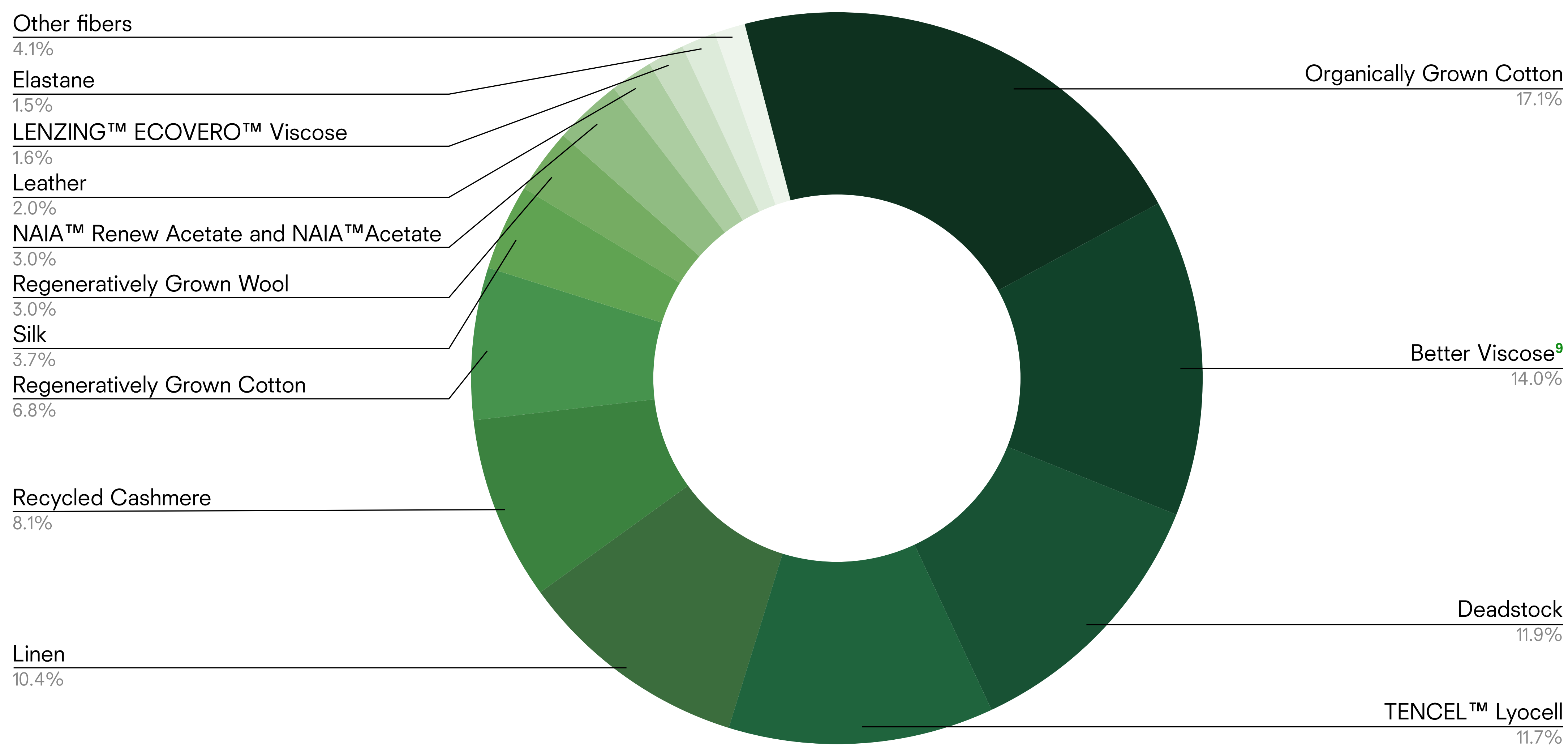
<sup>7</sup> The MSI measures water scarcity using the AWARE method, which assesses the availability of water in different regions and the potential environmental impact of its use. This method accounts for regional water stress levels to provide a more accurate assessment of water-related impacts. For more details, you can access the Higg MSI online at [Higg MSI Portal](#) and learn more about the AWARE methodology at [WULCA Water LCA](#).

# Better materials

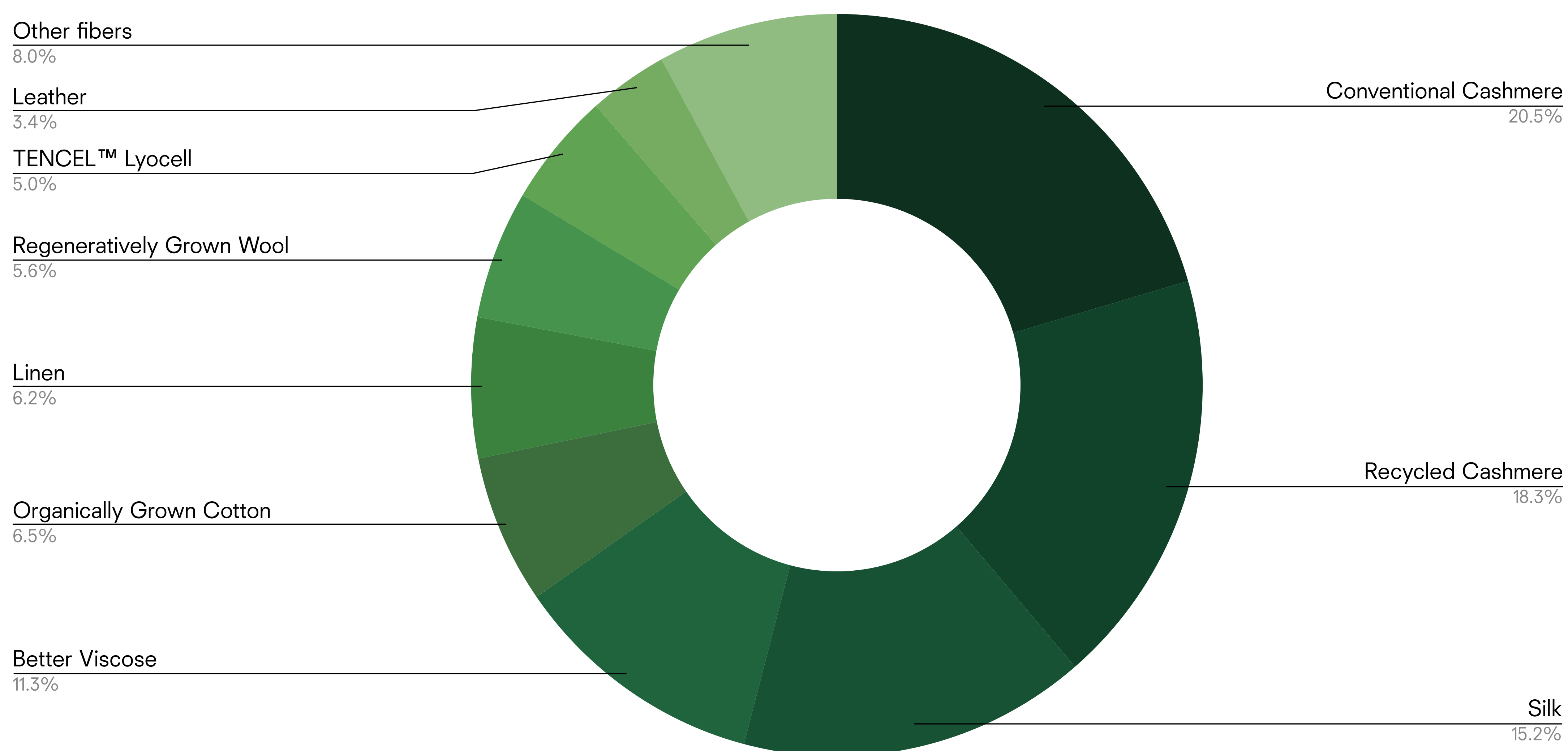
Creating lower-impact stuff starts with the materials we choose. By investing in next-generation fibers, recycled inputs, and more responsible sourcing, we're continuing to shift toward materials that give the look and feel you love with a lower emissions footprint.

Here's how much of each key fiber we sourced in 2025, plus their associated emissions.

## Material sourcing:<sup>8</sup>



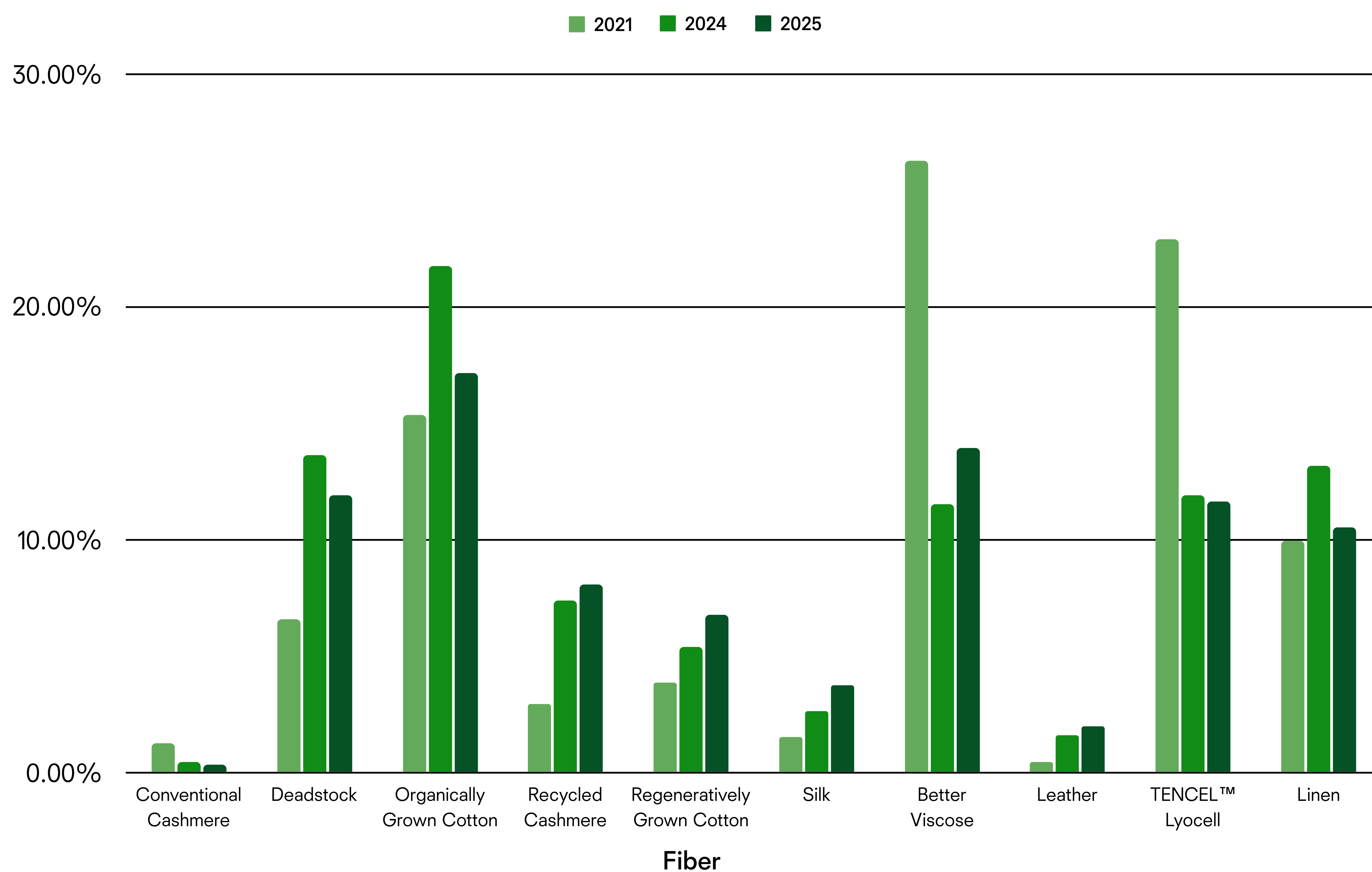
## Carbon emissions by materials:



<sup>8</sup> Calculated using total fabric volume consumed for apparel and handbags and upper fabric weight for shoes. Volume is derived from estimated product weight, units received, and fiber composition. This KPI excludes jewelry and Veda leather apparel.

<sup>9</sup> We define Better Viscose as man-made cellulosic fiber sourced from producers who maintain both FSC (Forest Stewardship Council) certification for their raw materials and a "Green Shirt" rating in the annual CanopyStyle Hot Button Report, indicating a low risk of sourcing from ancient or endangered forests.

## Here's a look at our sourcing over the last couple of years:



We made good progress toward sourcing better materials in 2025, especially by transitioning more of our organically grown cotton to regeneratively grown cotton and reducing conventional cashmere sourcing. Finding conventional cashmere and silk alternatives was our top material innovation focus in 2025, with mixed results, as our silk sourcing actually increased. This is in part because we've had some really popular silk styles, and our alternatives just aren't keeping up with demand.

Existing fiber sourcing	Sourcing focus now-2030
Conventional Cashmere	Recycled cashmere, regeneratively grown wool, regeneratively grown cashmere, recycled wool
Deadstock	Scale with business, ~10% total sourcing
Linen	Recycled linen, recycled cotton, regeneratively grown linen, organically grown linen
Leather	Recycled leather, next-gen leather, regenerative leather, textile alt
Organically grown cotton	Recycled cotton, regeneratively grown cotton, next-gen feedstock lyocell
Recycled Cashmere	Scale to 90% + total cashmere sweater sourcing
Recycled Cotton	Scale to 50% + total cotton sourcing
Regeneratively Grown Cotton	Balance of non-recycled cotton sourcing
Recycled Polyester, Nylon, other synthetics	Textile-to-textile recycled poly and nylon alts, plant-based alts
Silk	Naia™ Renew Acetate, Naia™ Renew ES Acetate, organically grown silk, next-gen silk alts
TENCEL™ Lyocell	Next-gen feedstock lyocell, Tencel™ Lyocell x REFIBRA™
Viscose	LENZING™ ECOVERO™ Viscose x REFIBRA™, next-gen feedstock viscose or alts

We have our own Ref Fiber Standards that are comprehensive, taking into consideration water input, energy input, land use, eco-toxicity, greenhouse gas emissions, human toxicity, availability, and price. We also look at garment care implications like microfiber shedding. We aim to have ~95% of our fabric sourcing for apparel meet our top ratings. In 2025, we came in just under this target due to increases in silk sourcing.

93% of our fabrics meet our A/B ratings<sup>10</sup>

## A - All stars 36%

Key fibers: Tencel™ Lyocell, recycled cotton, regeneratively grown cotton, deadstock, Naia™ Renew Acetate, Naia™ Renew ES Acetate



## B - Better than most 56%

Key fibers: Linen, organically grown cotton, better viscose, modal, recycled cashmere, regeneratively grown wool



## C - Could be better <1%

Key fibers: RAS Alpaca, EcoLycra®, ECONYL® regenerated nylon



## D - Don't use unless certified 6%

Key fibers: Silk, LWG-certified leather, RWS Merino wool



## E - Eww, don't use 1%

Key fibers only used in blends: Polyester, spandex



[Learn more about Ref fiber standards →](#)

This year, we worked to make our Ref Fiber Standards even more robust by moving toward a more quantitative, data-driven approach. While we will still look at environmental factors like carbon and water, we've integrated data from [Textile Exchange's FMM](#) to broaden our scope. Starting in 2026, we plan to rate each fiber across a wider range of categories, from biodiversity and chemistry to human rights and animal welfare. We're also scoring specific sustainability attributes, like whether a material is recycled, regenerative, or next-gen. For the innovators where data is still catching up, we're using proxies so we don't accidentally penalize the people doing the cool, new work. All this to say, expect this section to look a bit different in our next report.

<sup>10</sup> Fiber rating is calculated using total fabric volume consumed for apparel and handbags and upper fabric volume for shoes based on fiber consumption. This KPI excludes jewelry, leather clothing from our Veda range, and construction-necessary fibers within specific thresholds (Spandex ≤ 15%; other e-rated fibers ≤ 10%).

## 100% recycled sweater

Conventional cashmere and wool have big carbon footprints and aren't always great for the land or animals used to make those materials. That's why we've been using recycled cashmere and recycled wool fibers in our yarns for a while now. We started with 70% recycled cashmere and worked our way up to a blend featuring 95% recycled cashmere and 5% virgin cashmere. Our latest yarn is even better because it combines 95% recycled cashmere with 5% high-quality recycled wool. It results in 96% less carbon and 89% less water than conventional cashmere, but feels just as good.

## Can't believe it's not silk

Our silk sourcing actually went up by ~1% in 2025. It was nearly 4% of our fiber uptake and 15% of our estimated fiber CO<sub>2</sub>e footprint this year. To limit this impact, we want to source more silk alternatives. We used them in 50% of our silk or silk-like sourcing in 2025, up 4% from last year. These fabrics are made with fibers like Naia™ Renew Acetate, a cellulosic fiber produced from 60% sustainably sourced wood pulp and 40% certified recycled waste materials in a closed-loop process. We also released more styles with Naia™ Renew ES Acetate, made with 60% recycled content. Like silk, but better.

## Silky stats

Because silk represents a small portion of global fiber use (~0.25%), it hasn't been a top priority for industry-wide sustainability assessments. But for us, it has an outsized impact on our carbon and water footprints. To get better data, we joined forces with our friends at EILEEN FISHER, Everlane, ZIMMERMANN, and DÔEN to commission a new Life Cycle Assessment (LCA). The study compared conventional and organic silk to identify specific impacts within the fiber's supply chain. [Anthesis](#) led the technical execution while [Textile Exchange](#) served as a strategic partner and fiscal sponsor.

The research is now third-party verified and has been officially accepted into the Higg MSI. The official MSI update will go live this month, but we are publishing these findings publicly now in alignment with TE's Impact Data Call to Action to help everyone make better decisions. You can find the full results [here](#). The study found that while the carbon footprint is similar to currently available data, the water footprint is actually significantly lower than previous industry estimates. It also validated a clear case for organic silk, which has a 30% lower carbon footprint than conventional silk within the Chinese supply chains studied. That finding led us to kick off an organically grown silk transition plan for 2026.

## Bye, plastic

Synthetics are made from petroleum and petrochemicals, which are non-renewable and tied to a range of issues from climate change to microplastic pollution and human health concerns. Gross. We don't think fashion should be made from plastic, so we have worked towards eliminating fossil fuel-derived materials from our products. We aim to source out all virgin synthetics by 2030. In 2025, synthetics represented 10% of our fiber use, but just 2.5% of our total sourcing was virgin synthetics. 7.5% was synthetic deadstock materials and <1% was recycled synthetics.

We'll continue investing in early-stage pilots to find alternatives, like developing denim, swim, and knits with biobased elastane. We are participating in a pilot with Kintra Fibers, led by Fashion for Good, to validate viscose and polyester alternatives. We will continue to do early-stage R&D for recycled and biobased elastane in 2026.

## Half naked never looked so good



Another way we're cutting synthetics out is by innovating in our categories that still require them. Our swim is made using a renewable, super-soft, plant-based fiber. EVO by Fulgar® is made from castor plants instead of plastic. Creating swim without synthetics is super challenging, so we're really proud to offer a new core fabric that is 80% plastic-free. We've made a lot of progress on our swimwear, but we'll keep innovating until it's the most sustainable option out there, or until skinny dipping is widely accepted. Whichever happens first.

## Hemp for denim

We think hemp has a lot of potential as a lower-impact fiber, especially when it comes to denim. So we joined the Beyond50 Denim pilot led by Fashion for Good with an aim of validating hemp as a true alternative to cotton in denim applications. By combining SEFF's Nano-Pulse™ cottonized hemp fibers with Fibre52's softening chemistry, the project aims to create denim fabrics with 50%+ hemp content that feel and look like conventional cotton and don't compromise on performance.

## Better leather

We prioritize using leather sourced from Leather Working Group Gold- and Silver-rated tanneries (or other acceptable chemistry audits) to ensure their chemical management practices meet our clean chemistry requirements and are aligned with Zero Discharge of Hazardous Chemicals (ZDHC) principles. We also partner with [Land to Market](#) by supporting farmers and ranchers transitioning to regenerative agriculture. Through Ecological Outcome Verification (EOV), Land to Market connects brands with verified regenerative farms, ensuring measurable improvements in soil health, biodiversity, and carbon capture. For over four years we've been investing in this movement, helping build the necessary community, resources, and support for a shift away from conventional farming. In 2025, we placed our first orders of traceable, regenerative leather sourced from our farm partner in Uruguay. While our initial order was small due to logistical challenges, we will expand our use of regenerative leather and continue to explore plastic-free leather alternatives in our collections over the next few years.

## Scaling regen cotton

Over the last year, we partnered with our mills to transition more organically grown cotton to regeneratively grown cotton in materials like our core fabric lining and denim. We've been working closely with our denim partners to identify regional regeneratively grown cotton sources that are not only certified but can also share more details about their farm management practices and decarbonization progress. For example, Artistic Milliners validated and certified its own Milliners Cotton Initiative (MCI) to support local cotton farmers' adoption of regenerative farming practices. We're continuing to work with our partners to increase recycled cotton content, too.

Since 2021, we've been working with FibreTrace to provide more visibility into our supply chain down to the farm level. In 2025, 23% of our [denim styles](#) were made with FibreTrace technology and cotton from Good Earth Cotton®, the world's first carbon-positive farm in Australia.

## Happy sheep

We're still making styles made with [NATIVA™](#) regenerative wool. It helps restore the Earth through holistic farm management that prioritizes soil health, responsible grazing, and reduced chemicals. Our latest collection features wool sourced from transitional regenerative farms in Uruguay. Transitional regenerative basically means the farm raises its sheep ethically—like with more space to graze on native plants—and that it's on its way to producing wool that helps remove carbon from the atmosphere. Supporting transitional regenerative farms helps us reduce our carbon footprint and also helps grow and scale the regenerative movement. A very warm and cozy win-win.

## Next-gen TENCEL™

We've been using TENCEL™ Lyocell fibers for over a decade. TENCEL™ Lyocell fibers are made from wood, a natural and renewable raw material carefully sourced from responsibly managed forests. They're also made with at least 50% less carbon emissions and water consumption compared to conventional lyocell.<sup>11</sup> Oh, and they're all certified compostable and biodegradable. We've also been doing R&D to transition fabric qualities that use TENCEL™ Lyocell to TENCEL™ Lyocell x REFIBRA™, which is a circular fiber technology by Lenzing that upcycles pre- and post-consumer cotton scraps combined with sustainable wood pulp to produce new, virgin TENCEL™ Lyocell fibers. Which makes it even better.

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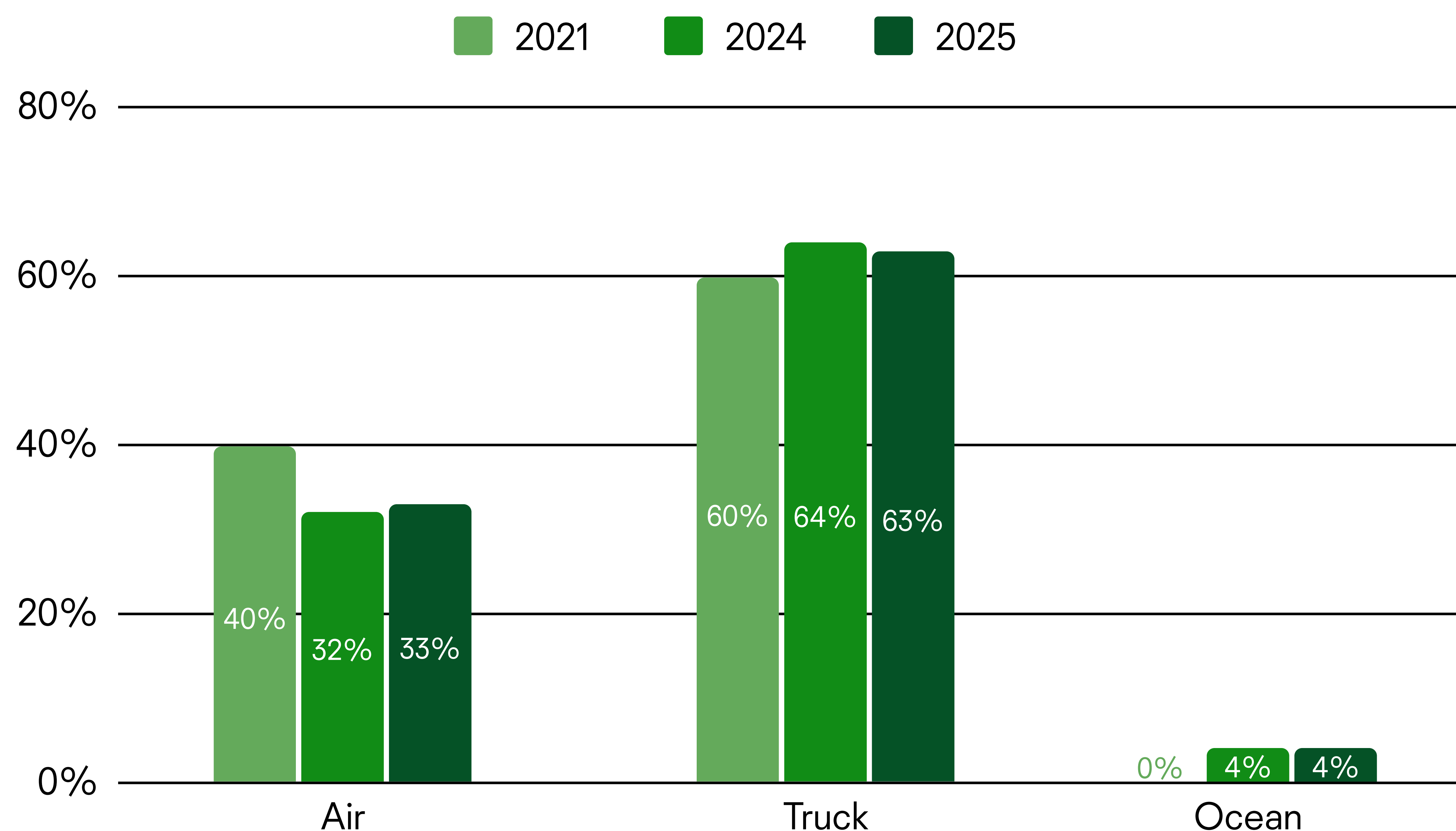
<sup>11</sup> Results based on LCA standards (ISO 14040/44) and available via Higg MSI (Version 3.8)

# Transportation

Transporting our raw materials and finished goods to our warehouses, retailers, and customers takes a lot of fuel and represented a big chunk (about 26%) of our total emissions last year. We need to fly less if we want to hit our carbon-reduction targets. That's because short-haul air transport is around 52x more carbon-intensive than using a cargo ship. At the same time, we rely on air shipping because we launch small collections and only make more of the pieces you really love. Flying stuff lets us move faster and in smaller batches, so we can stay flexible and avoid overproducing, which means high sell-through and very little waste.

We have a task force of basically everyone at Ref who makes decisions about how we move stuff, from our COO to our Production Managers. Between 2021 to 2025, we reduced our reliance on air freight from 40% to 33%, while increasing truck from 60% to 63%. We also introduced ocean freight, which now accounts for 3.5% of total shipments. At the same time, we've improved how we measure it all by adopting the latest [Global Logistics Emissions Council \(GLEC\) Framework](#),<sup>12</sup> which has increased data accuracy and brought our reported footprint down slightly. Not nothing, but we'd like to do more. Unfortunately, with a lot of supply chain disruptions in 2025, we've had fewer opportunities to make moves. But this will continue to be an ongoing effort as we see it as a real chance to reduce cost and our carbon footprint.

## Transit Mix Year-over-Year



<sup>12</sup> Based on data from the latest [Global Logistics Emissions Council Framework](#)

# Energy

## Factory Forward

Most of our total carbon footprint (88%) comes from our supply chain. So part of our Climate Positive work means developing supplier relationships to figure out how we can support real progress towards reducing emissions in our supply chain. We do this through Factory Forward, a whole suite of programs that aims to help our suppliers get better at measuring, reporting, and assessing the biggest opportunities for reducing business and environmental costs. As part of Factory Forward, we also encourage our manufacturing partners to use industry tools like the [Higg Facility Environmental Module \(FEM\)](#) that helps streamline environmental data collection and analysis.

In 2024, we first teamed up with EILEEN FISHER and Everlane to launch carbon-reduction programs led by [Apparel Impact Institute \(Aii\)](#). We identified suppliers we had in common and combined our influence to encourage our partners to participate in climate programming with Aii. We participated in a case study last year about our partner who completed a decarbonization action plan with concrete steps to reduce the facility's overall carbon footprint (e.g., installing on-site renewables, like solar panels).

In 2025, we continued our collaboration with Aii, EILEEN FISHER, and Everlane to help make the action plan happen. What we learned is that implementation, especially direct capital investments, is complicated, and we didn't make as much progress as we wanted. Our priority is to go beyond just assessing opportunities and invest in long-term solutions that directly reduce carbon emissions. We're on the hunt for more ways to work with other brands to drive decarbonization efforts with more partners in our supply chain. If you know anyone who'd want to do that with us, let us know.



## Green stores

Six of our California retail stores and our corporate office are [Green Business Certified](#), which basically means we're operating to improve energy savings, water efficiency, resource stewardship, and reduce our carbon footprint. We created our own internal green business checklist modeled after the same framework so we could expand this across our 65+ retail stores globally. Our goal is to have 100% of our stores qualify for Green Business Certification. Here's where we're at:

**74% of stores meet our standards based on green business best practices.**

That's up 8% from last year, which we love to see. But we still have room for improvement and will continue to build up best practices for supply ordering and waste handling.



## Renewable energy for Ref

We already purchase renewable energy credits (RECs) to offset 100% of the energy we use in our factory, offices, and retail facilities. In 2025, we purchased 2,833 RECs and 200 Renewable Energy Guarantees of Origin (REGOs). In 2023, we upgraded our company van, used for things like moving people and product samples between our headquarters, to a 100% electric vehicle. We charge it at our HQ, where we also encourage our employees to make the switch by offering dedicated EV charging spots. We plan to invest in on-site renewable energy as we expand our facilities.

## Offsets

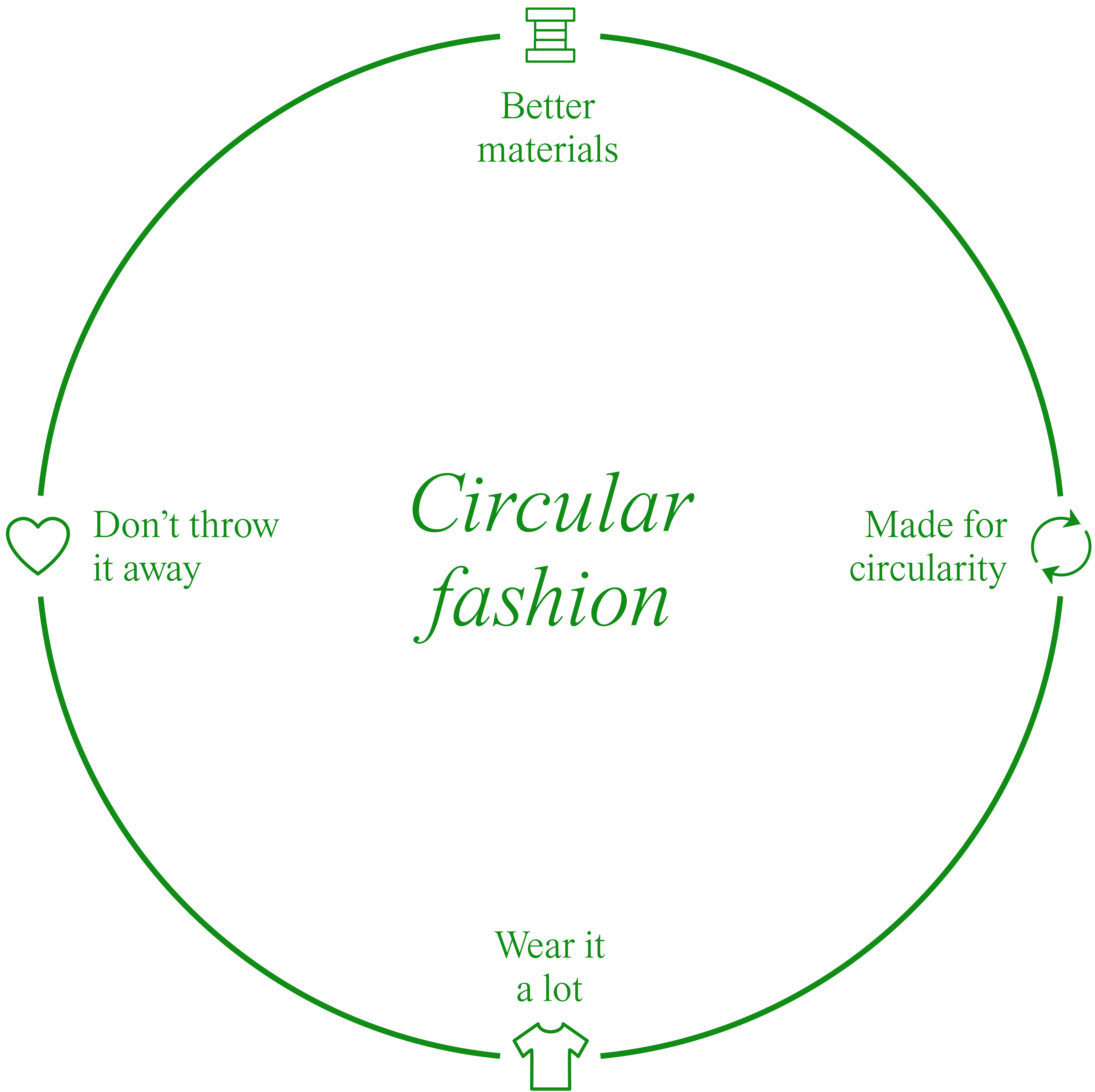
We relied on offsets to meet our Climate Positive commitment. In 2025, we invested in 71,500 MT of nature-based removal projects to offset our entire footprint, and ~25% more just to make the positive thing official. We purchased a mix of different projects that support forest conservation, restoration, and regeneration. All our carbon credits are verified according to one of the following standards: Gold Standard, Verified Carbon Standard, Climate Action Reserve, American Carbon Registry, or European Biochar Certificate. Check out the specific projects that we supported in our appendix.

This year, we're going a step further with a Climate Transition Budget. It's basically an investment plan to reduce business-wide emissions while offering continued support for high-quality climate solutions. Think funding lower-impact materials, supply chain improvements, and other direct reduction efforts. All of this works alongside our trusted carbon removal and nature restoration projects, helping us move beyond traditional offsetting toward a more comprehensive approach to climate action. It's how we plan to continue accelerating progress at Ref while investing proportionately in the broader climate transition.



# *Circularity*

Our goal is to be circular by 2030. We believe the future of fashion is circular, and making something new shouldn't have to mean using virgin materials. So we want to make really great, recyclable products that last longer, with as close to zero virgin materials as possible. We looked at where we still have gaps in our operations and product development, and found 12 things we need to focus on to be circular. You can read all about them in our [roadmap](#).



**Better materials**

Make cool stuff from non-toxic, recycled and regenerative materials.

**Made for circularity**

Make stuff that lasts, is designed to be recyclable, and in a way that creates less waste.

**Wear it a lot**

Keep everything in use for as long as possible with care, repair, and love.

**Don't throw it away**

Keep everything around through resale and recycling. We're too cute to go to waste.

# Progress

A commitment like this sounds great, but we want to be accountable for making real progress. Here's how we did in 2025:

- **97.5%** of materials used are made from natural or recycled fibers<sup>13</sup>
- **26%** of materials used are made from deadstock, recycled, or next-generation fibers (AKA not virgin)
- **100%** of stuff made is recyclable through RefRecycling
- **7.5%** of business volume represented by resale, vintage, and rental units<sup>14</sup>
- **<1%** of garments were unsold/donated<sup>15</sup>
- **77%** waste diversion (AKA recycled or composted) and 474 tons of waste generated

## Circular Design Guide

We created [Ref's Circular Design Guide](#) to keep circularity top of mind in the design process. In 2025, we started seeing the results of that as we increased the number of styles designed for disassembly and considered timeless wear by ~40%, while also getting a more accurate look at our recyclability data (+15%). In 2026, we'll continue to focus on training and integration with our Design and Product Development teams to ensure we continue to design all of our stuff with at least one circularity attribute.<sup>16</sup> Whether that's meeting our better material or chemistry standards, or being designed for low-impact care.

Here's what that looked like in 2025:

Number of circularity attributes	2025	Year-over-year change
1	100%	+0%
2	92%	+8%
3	76%	+33%
4	50%	+26%
≥5	28%	+20%

We'll stay focused on this, and will hopefully see increased consideration for circularity each year.

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<sup>13</sup> "Natural fibers" include Renewable (non-depleting sources) and Regenerative (soil health and biodiversity-focused agriculture) fibers. Recycled fibers include both recycled feedstock and deadstock.

<sup>14</sup> Total business volume by units; based on net sales = gross units sold minus returned units. Rental is calculated by looking at the number of times a product is rented and shipped out to a customer.

<sup>15</sup> This percentage is based on the number of units sold vs. the number of units donated.

<sup>16</sup> There are seven circularity attributes: (1) made from deadstock, regeneratively grown, renewable, recycled, or next generation materials, (2) made from materials with clean chemistry certifications, (3) pre-tested style, (4) multi-occasion or classic style, (5) designed for low-impact care, (6) designed for disassembly, and (7) designed for textile-to-textile recycling.

## Mmm, leftovers

We want to source more deadstock fibers, aiming for 10% or more of our sourcing coming from materials that already exist (AKA aging, excess, or over-ordered stuff) instead of making new ones. In 2025, 12% of our sourcing came from deadstock. That number includes using it for smaller and novelty fabrications—like sparkly things during the holidays—but also to source large-volume fabrics, too.

## Scaling recycled & next-gen materials

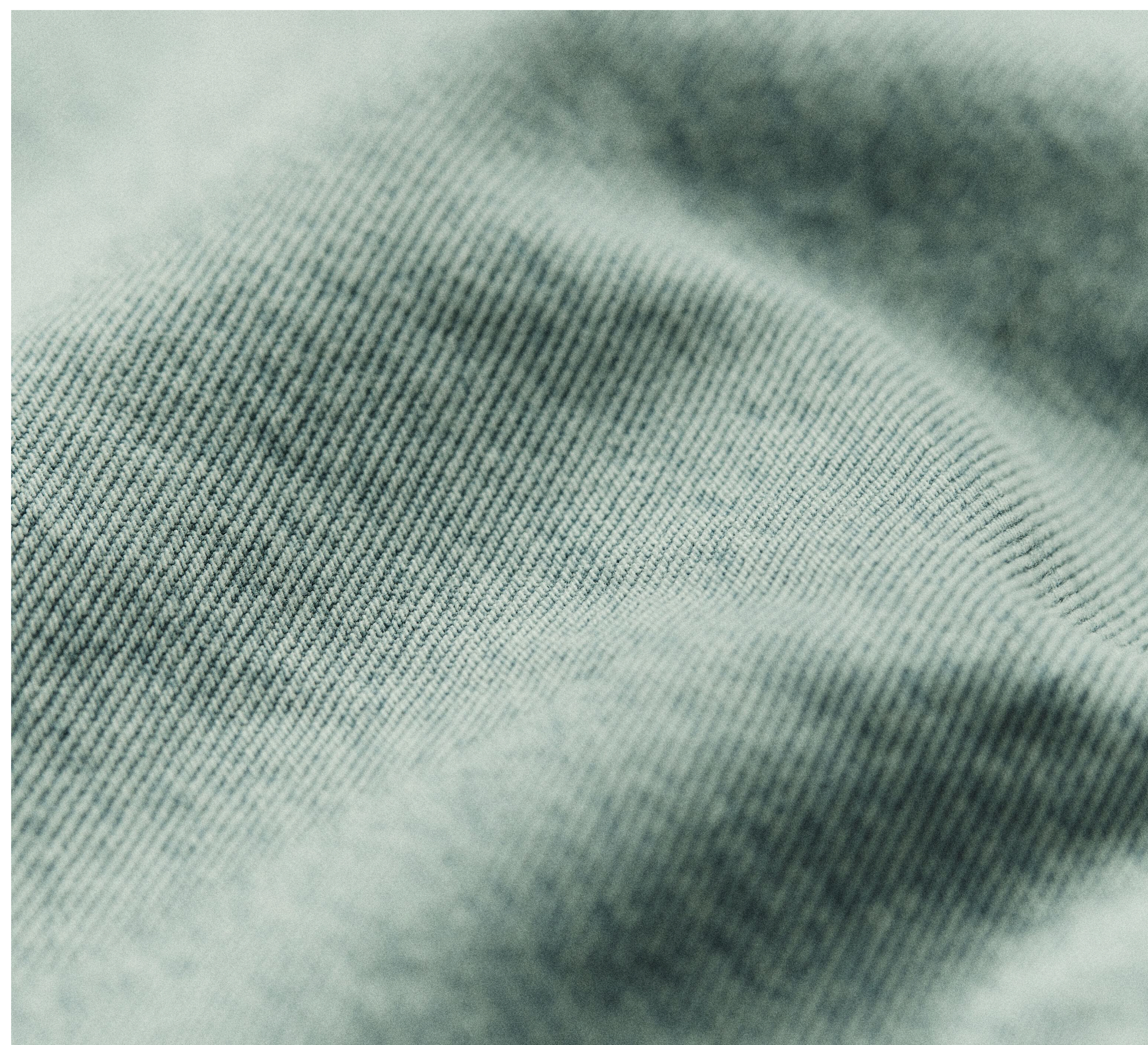
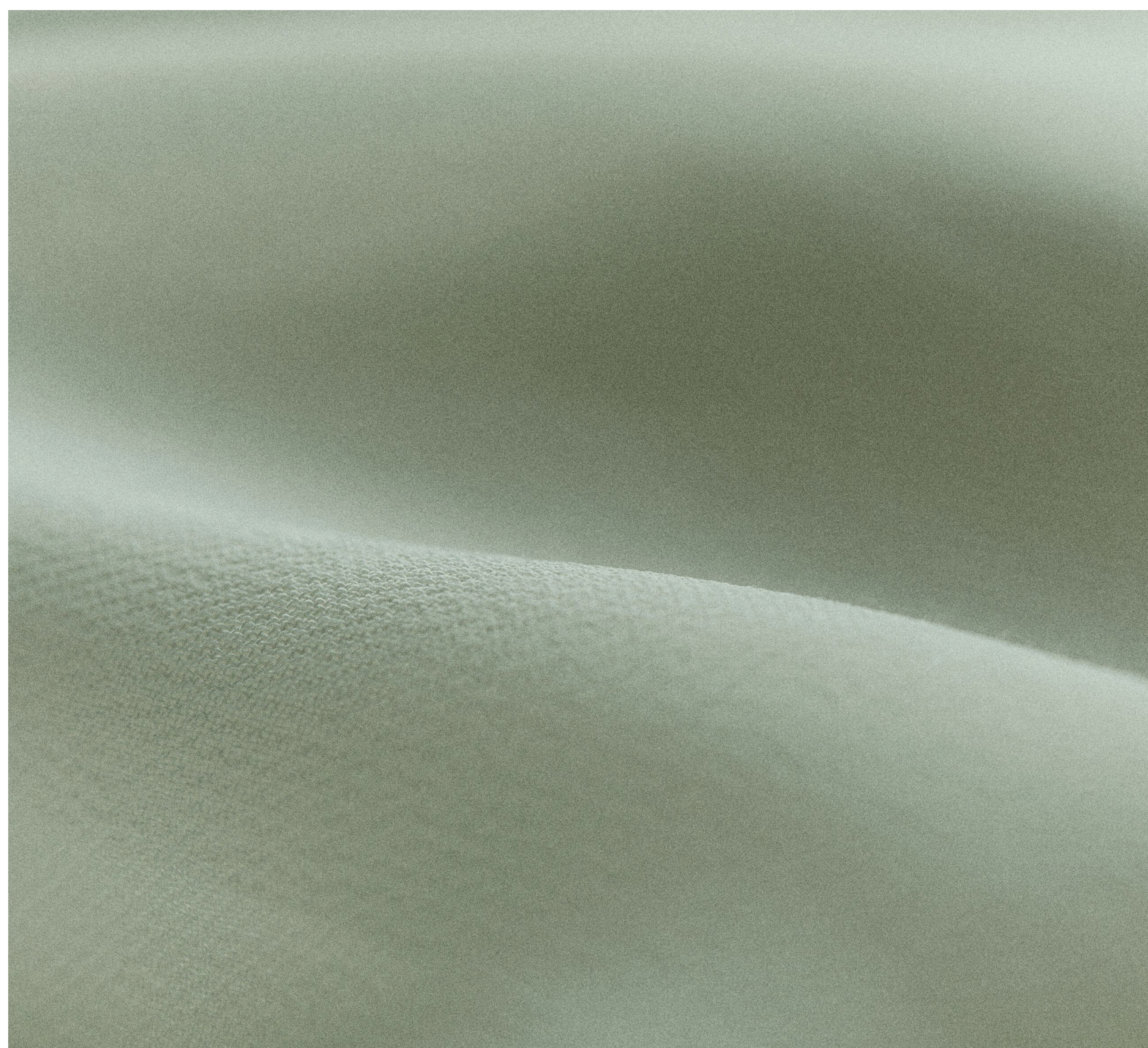
We are committed to maximizing our use of non-virgin materials. That means investing in more recycled and next-gen stuff. That change doesn't come without challenges, like overcoming our smaller purchasing power and the lack of supply from start-ups and established players alike. We need all hands on deck to leverage the collective power of the industry to accelerate the adoption of these innovative materials.

Regardless of these challenges, we made progress last year with a few of our partners. As a member of the [CanopyStyle Initiative](#), we're working to drive positive change in our forest products, ensuring that all our forest-based materials come from sustainably managed forests. We've also been collaborating with our viscose and other cellulosic fiber suppliers to use next-gen or recycled inputs instead of virgin wood pulp.

We're also furthering our commitment to using CIRCULOSE®—a next-gen material made from recycled textile waste—incorporating it into fabrics you love. We launched new fabrics like Circulose Crepe, made from 55% Viscose and 45% viscose made with CIRCULOSE® recycled from textile waste. These lightweight, drapery fabrics help reduce reliance on virgin materials while maintaining the look and feel our customers expect from our crepe fabrics.

Our consumption of Naia™ has also increased by more than 70% since last year. We think that Naia™ Acetate, Naia™ Renew Acetate, and Naia™ Renew ES Acetate are good silk alternatives because they're made with wood pulp from FSC-certified forests and recycled waste materials. Plus, they're produced in a closed-loop process that minimizes waste, water use, and carbon emissions while still making a smooth, sexy fiber.

We've also made progress with our partners at Lenzing and our fabric mills by introducing more LENZING™ ECOVERO™ fibers made with REFIBRA™ technology. This material incorporates at least 20% recycled content, which comes from both pre-consumer (factory scraps) and post-consumer (used clothing) waste. The result is a soft, drapery viscose fabric—similar to our core Eco Voile—that still has the flow and comfort people love, but with a lower environmental impact. So far, we've launched one of our core fabrics using LENZING™ ECOVERO™ Viscose x REFIBRA™, and our goal is to expand it across all of our Lenzing viscose fabrics.



## Recycled linen

This spring, we introduced a chunky linen sweater blend made with 90% recycled linen and 10% cotton. Linen is already pretty great the first time around because it's made from the renewable, water-saving flax plant. We made it even better by recycling pre-consumer fabric waste to make a durable yarn that supports our circularity goal of ditching as much virgin material as possible.

## Getting scrappy

An important part of our Circularity Roadmap is to recycle manufacturing waste, which can be 10-20% of a fabric roll. That's a lot, so we're working with our suppliers to find solutions for post-industrial textile waste, with a goal that all strategic suppliers will have a recycling solution in place by 2030. That's where [Reverse Resources](#) comes in. Reverse Resources enables manufacturing factories to track their waste responsibly and to identify existing textile recycling networks nearby. We began mapping the textile waste streams at our garment manufacturing facilities back in 2023. We now encourage our partners to join the Reverse Resources Platform so they get a clearer view of their waste and connect to recycling solutions regionally.

In 2024, we signed on to support the [Sustainable Manufacturing and Environmental Pollution \(SMEP\)](#) program jointly by Reverse Resources and National Textile University (Pakistan) to build structured systems for managing textile waste in Pakistan.<sup>17</sup> One part of the SMEP program is helping formalize and share better practices for waste handlers, which literally cleans up the process for the benefit of the people on the ground. Over the last year, we've been working with our supply chain partner in Pakistan to get them signed onto the Reverse Resources platform and plugged into this program.

And we obviously divert textile waste from our own Ref Factory. 20,816 lbs of manufacturing waste from the Ref Factory was downcycled in 2025. We partner with a local non-profit, [Homeboy Threads](#), to divert our manufacturing waste. Homeboy trains and employs people committed to transforming their lives after incarceration. We love second chances—for people and fabric.

## Fashion ReModel

We are participating in [The Fashion ReModel](#), a Foundation project from the Ellen MacArthur Foundation that is accelerating a new way of doing business in fashion—one that's circular. So this project aims to identify solutions and unlock barriers to scaling circular business models while starting to decouple revenue from just producing more stuff. As part of the project, we'll double down on repair, rental, resale, and remaking.

## Putting our feet together

We teamed up with some other brands and [EarthDNA](#) to launch [The Footwear Collective \(TFC\)](#), a non-profit initiative dedicated to uniting the global footwear industry to accelerate the transition to a circular economy. We are also brand partners of the [Closing the Footwear Loop](#) working group through Fashion For Good to further circularity efforts in the footwear space and leverage European technologies. Most circularity efforts in the fashion industry have been focused on apparel because shoes are complex and hard to recycle. We're excited to work with leading footwear producers and industry stakeholders to create solutions for the industry and drive change toward a circular system. Plus, it gives you another reason to love our shoes.

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<sup>17</sup> The SMEP project was established and funded by the United Kingdom's Foreign, Commonwealth and Development Office (FCDO) and is implemented in partnership with the United Nations Conference on Trade and Development (UNCTAD).

# Happy Endings

According to the US Environmental Protection Agency, the US alone throws away around 11 million tons of clothing and footwear a year, most of which sits in landfills for pretty much ever. Which is really sad for the clothes and for our planet. We work hard to make clothes more sustainable from the start. Once you take them home, we have a bunch of resources to give your clothes a happier, more sustainable ending.

## Care

We design our clothes to last longer, which means you're going to have to take care of them for longer, too. We're making that easier with [tools by Steamery](#) and [Guppyfriend](#), plus [hot tips](#) for product care.

## Hemming & Repairs

In the U.S., we offer simple, custom alterations and repairs through [Hemster](#) to help extend the lifespan of our garments and keep them in circulation longer. The service is available to customers both in-store and online nationwide, and is complimentary for members of our Friends With Benefits loyalty program. Since launch, we've repaired or altered nearly 55,000 items.

In 2025, we expanded the program to the UK through a partnership with [SOJO](#). The service is now available to London-based customers in most of our stores and is also free for Friends With Benefits members. Since launching mid-year, we've already repaired or altered hundreds of items, helping keep your favorite pieces in rotation longer so they can be worn, loved, and reworn for years to come. Just another part of our efforts to scale circular solutions globally.

## Resell, really fast

We have a partnership with Poshmark to make resale even easier. US and Canadian customers can easily resell their Reformation items by visiting the "Order History" section on our website and clicking the "Resell on Poshmark" button. This button automatically generates a pre-filled Poshmark listing with all the item details. All you have to do from there is tell us how much you wanna make from it. In 2025, nearly 7,116 items were listed using the new button, and over 2,979 items were resold.

## thredUP

If you're in the U.S. and have non-Ref clothes you aren't wearing, grab a [ThredUP](#) kit and pass them on. We'll give you Ref Credit for every gently used item you sell, which might be a lot—we were the 4th most resold brand on the platform last year.

**Over 233,642 garments were resold, donated, or recycled via our partnership with thredUP in 2025, which is pretty damn cool.**

# RefRecycling

A big way we plan to reach our circularity goal is by developing a closed-loop, circular system for everything we make.

[RefRecycling](#), powered by our friends at SuperCircle, started with a few product categories that had textile-to-textile recycling solutions. For the first time this year, we started accepting all product categories, which means we can recycle everything we make for at least one more use (AKA downcycling). To get in on the action, drop off your pre-loved Ref stuff at any of our US or Canada retail locations or request a shipping label online. As a thanks for keeping materials out of the landfill, you'll get a little something for every item you bring or ship back. Win-win.

In 2025, 46% of Ref pieces sent to RefRecycling were sorted into textile-to-textile feeds, with 54% moved into open-loop pathways like insulation. Since textile-to-textile recyclers require serious volume, like 40,000-120,000 lbs per material type, only our open-loop material shipped at scale this year; the rest is being aggregated until it hits critical mass. Here's where we need other brands to jump on board, because more brands partnering to build feedstock means faster scale for everyone. So, don't be shy.

There are lots of ways to recycle products, but we're most focused on textile-to-textile recycling that maintains the value of our original stuff and is truly circular. We work with our friends at SuperCircle to grade every Ref fabric on a 1–4<sup>18</sup> scale based on how developed the industry and technology are to recycle it. You can see the nitty-gritty of how these are defined in the appendix. Hopefully, the stuff we are making now won't be ready to recycle for a long time. That's why we invest early in partnerships and innovation, so that by the time those products come back to us, the systems for recycling them are ready.

Recyclability Scale (1-4)	Fabric volume <sup>19</sup>
1	45%
2	7%
3	13%
4	18%

## *Low-impact care*

It's on us to consider the full lifecycle of our stuff. 74% of our garments are designed for low-impact care.<sup>20</sup> Something as simple as changing the temperature of your wash can save as much as 500 pounds of carbon dioxide per year,<sup>21</sup> and low-impact garment care methods make our stuff easier and cheaper for you in the long run. The biggest obstacle to increasing this further is a few core fabrics we primarily use in dresses, which require professional cleaning to maintain their quality. As we add more innovative materials to our lineup, we're focused on making sure you can wash them at home instead of taking them to a fancy dry cleaner.

<sup>18</sup> Recyclability levels scale from (1) collection for future use, (2) feedstock matched to specific technology, (3) active pilot testing with partners, to (4) fully integrated commercial supply chains.

<sup>19</sup> This is based on total fabric volume consumed for apparel and handbags and upper fabric weight only for shoes. This excludes all jewelry, Veda leather apparel and deadstock materials.

<sup>20</sup> Low-impact care is defined as garments that are safe for machine wash cold or hand wash.

<sup>21</sup> World Wildlife Fund, Green Tips

# Clean chemistry

85% of our materials meet our highest Cleaner Chemistry standards<sup>22</sup>

One way we work to eliminate waste and pollution in our supply chain is by addressing how and what chemicals are used to make our products. That means not only looking at the finished fabric, but also thinking about the steps before and during fabric manufacturing that can have a huge impact.

That's why in 2025, we introduced our [Cleaner Chemistry Supplier Roadmap](#), which dives into the three elements that work together to reduce hazardous chemicals in our supply chain and in our products.

- Cleaner Chemicals, AKA making sure the chemicals and other inputs are safe before using them
- Cleaner Way, AKA making sure the chemical management systems protect workers and the environment
- Cleaner Materials, AKA making sure the finished material is safe for our customers

Our goal is for this roadmap to be used for continuous improvement by all our supply chain partners, from dye houses to printers and tanneries. To help our suppliers out, we've identified three levels: Entry, Better, and Advanced. No matter where they're starting from, we'll work with our partners to implement the tools that will help improve their sustainable chemistry management. We'll continue to consult closely with [bluesign](#), too, so that we can work towards our goal of sourcing 100% of our materials from partners at the Better or Advanced levels.

## Pack it up

We wanna say bye to plastic in our packaging. Right now, our packaging is 100% recycled, but we're still working on a 100% plastic-free solution. One of our biggest challenges will be replacing our polybags, which protect our products while they're on the move. In 2022, we launched a program to collect our own business waste and use it to create new recycled polybags. We've collected around 86,987 lbs of polybag waste since launch, so we can work on closing the loop and cutting waste. We've been testing a different kind of bag made from FSC™-Certified paper that's curbside recyclable. We hope to start shipping these bags soon, so be on the lookout.



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<sup>22</sup> Percent of materials that are certified under the OEKO-TEX® STANDARD 100 or come from wet processing facilities that are rated Better or Advanced (i.e., that are certified or are engaged in any of the following programs, ZDHC Supplier to Zero, ZDHC Verified Incheck & ClearStream, Global Recycled Standard (GRS), Global Organic Textile Standard (GOTS), Leather Working Group (LWG), OEKO-TEX® STeP, and/or bluesign®.) It is calculated by total fabric volume consumed for apparel and handbags and upper fabric weight only for shoes. This excludes all jewelry, Veda leather apparel and deadstock materials.



# *Social Responsibility*

None of these big-picture, save-the-planet goals happen—or matter—without people. So here's how we take care of ours.

# Supplier practices

Throughout our supply chain, we work with incredible partners who share our values of accountability, transparency, and sustainability. We know we're not perfect, but we always do our best to be transparent and keep pushing for positive change. We require all of our direct cut, sew, and finish manufacturing partners and subcontractors (AKA Tier 1) to adhere to our [Code of Conduct](#), which is basically our requirements for ethical operations. We are also working towards extending the same requirements to our strategic mills (AKA Tier 2—dyers, printers, weavers, and knitters). These requirements ensure fair and safe labor conditions and fundamental labor rights, like the prohibition of child labor or forced labor and the meeting or exceeding of local legal minimum wage requirements.

Our suppliers participate in independent, third-party social assessments to ensure fair, safe, and healthy working conditions. These assessments are conducted not only to ensure that they're meeting our Code of Conduct but also to identify areas for improvement. All substandard audit findings should be remediated in a timely manner. We know an audit is just a snapshot in time, so we prioritize active continuous improvement, root cause analysis, and development of necessary management systems.

98% by facility count & 98% by volume Tier 1 audited in 2025<sup>23</sup>

6% by facility count & 47% by volume Tier 2 audited in 2025<sup>24</sup>

We use a color-coded rating system for our supplier audits and continuous improvement efforts. Our goal is to maintain a "Green" or "Yellow" rating for 95% or more of Tier 1 facilities. We are currently at 87.5%.<sup>25</sup> We're working toward improvement with facilities that don't meet our standards by supporting remediation and capacity-building efforts. Currently, 100% of suppliers with Orange/Red initial ratings are actively engaged with us in corrective actions.

96% of suppliers with Orange/Red audit ratings actively engaged with us in corrective actions in 2025<sup>26</sup>

68% of suppliers with Orange/Red audit ratings improved over the course of 2025<sup>27</sup>

<b>Green:</b> Authorized for Production	Meets or exceeds all standards.
<b>Yellow:</b> Authorized for Production	Meets most standards.
<b>Orange:</b> Probationary or Not Authorized	Status is conditional upon the severity of critical/major violations and the progress/conditions of the Corrective Action Plan (CAP).
<b>Red:</b> Probationary or Not Authorized	Status is based on addressing critical/zero-tolerance violations and the severity level, transparency and progress/conditions of Corrective Action Plan (CAP).

You can access our factory list and more information [here](#).

<sup>23</sup> In 2025, we deferred an audit for our in-house (Reformation owned and operated) Ref Factory, due to moving to a new location. Additionally, one partner facility was not audited in 2024 due to consecutive green reports and a low country risk rating, in an effort to reduce audit fatigue.

<sup>24</sup> The methodology now encompasses a broader range of Tier 2 facility types, including mills, weavers, knitters, dyehouses, and printers, to provide a more inclusive coverage of our supply chain.

<sup>25</sup> As of March 2026, % based on Tier 1 facilities and subcontractors that are authorized for Reformation production and that we've worked with since Dec 31st, 2024.

<sup>26</sup> As of March 2026, % based on Tier 1 facilities and subcontractors that are authorized for Reformation production and that we've worked with for 12+ months.

<sup>27</sup> As of March 2026, % based on Tier 1 facilities and subcontractors that are authorized for Reformation production and that we've worked with for 12+ months. 29

# Traceability

Traceability is about knowing exactly where our stuff comes from. We want to be able to answer “who made our clothes” at every level of the supply chain.

Our goal is to maintain 100% traceability into our Tier 1 & 2 suppliers.<sup>28</sup>

2025 Traceability Performance			
Tier 1	Tier 2	Tier 3	Tier 4
Finished goods assemblers & subcontractors	Dyers & printers; finishers, weavers, knitters	Fibers, spinners, recycled material collector/processor	Raw material (farm, forest, recycler)
100%	100%	99%	23%
			+8.6% from 2024

We’ve also gone deeper with our supply chain partners and suppliers, which means we’re asking more questions and learning a lot about who is doing what at each step in the process. We made a ton of progress in 2025 and increased our traceability for both Tier 3 and Tier 4. This includes a focus on farm-forward programs (like NATIVA™) so that we can support sustainability from the ground up—literally. By connecting directly with the farmers who grow the fibers we use in our clothes, we learn how to support more sustainable farming practices and make them the norm. As we expand into new categories and experiment with new materials, we don’t have the same leverage as with our larger partners, and Tier 4 traceability isn’t yet commonplace. We’re working to make data collection more collaborative and accessible so we can build transparency with smaller partners as we grow. Our traceability efforts also help us ensure that we uphold our commitment to the Call to Action by the [Coalition to End Forced Labor](#) in the Uyghur region and ensure our cotton is not sourced from China.

Transparency is a big part of accountability, which is why we disclose 100% of Tier 1 finished goods manufacturers and subcontractors within [our supply chain](#). We aligned with the [Transparency Pledge](#) and are participating in the [Open Supply Hub \(OS Hub\)](#) to expand on the details that are made public so we can be more accountable for the working conditions in our partner factories. In 2025, 51% of our units were made in Asia, 34% in North America, 10% in Europe, and 5% in South America.

<sup>28</sup> Traceability is calculated by total fabric volume consumed for apparel and handbags and upper fabric weight only for shoes. This excludes all jewelry, Veda leather apparel, and deadstock materials.

# People & culture

At Reformation, we believe our collective strength lies in the diverse life experiences and unique outlooks that our team members bring to the table. We are committed to building a workplace where everyone feels like they have what they need to reach their full potential, as this is fundamental to our growth.

In 2025, we launched The Ref Way, a cultural framework built on direct feedback and internal interviews about what makes us unique. Its core tenets are: Smart but Curious, Direct but Kind, and Fast but Sustainable. This framework is now integrated into our hiring processes and performance reviews, helping us maintain consistency and reduce unconscious bias.

Our Diversity, Equity, Inclusion and Belonging mission is to deeply understand our customers' diversity, ensure equitable access to opportunities, and cultivate a sense of belonging throughout the entire company. In 2025, we streamlined our efforts into three key pillars:

- **Know Our Customer:** We focus on cultural fluency, providing our retail and factory teams with the tools to build trust through inclusive language and service.
- **Grow Together:** We are integrating inclusive habits into our daily workflows and team meetings to bridge skill-building gaps.
- **Lead With Inclusion:** We prioritize psychological safety to ensure everyone can contribute to our high-performing teams.

Throughout 2025, we continued to show up for the cultural moments, education, and talent development areas that are important to our teams. We put a few special things together, like Wall of Women installations during Women's History Month, Retail Empowerment Breakfasts in New York and Los Angeles, guest speakers for Pride Month and Juneteenth, and allyship prompts along with micro-learnings.

Behind the scenes, we prioritized operational equity by standardizing our interview rubrics and job description templates to improve hiring objectivity. We also integrated equity-specific training for managers with performance or team culture concerns.

We're committed to listening to our teams so we can better guide our People practices and programs. One way we do this is through our annual Engagement Survey. The most recent survey results showed us that our mission-driven culture remains a big selling point, with employees feeling personally connected to our sustainability impact. 84% of our employees are actively engaged. Some of the other key strengths we found in the 2025 survey include:

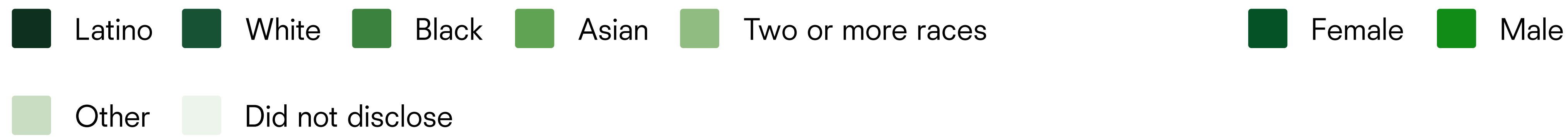
- **Team Empowerment:** 92% feel empowered to support their teams and contribute to culture
- **Company Pride:** 93% are proud to work at Reformation
- **Team Connection:** 88% feel a real connection with their teams
- **Sustainability Mission:** 83% believe our sustainability commitment is genuine

We also get a lot of positive feedback about inclusion and belonging. 81% of employees believe diverse perspectives are actively encouraged and valued. 85% of employees feel like they belong at Reformation, with particularly strong results in our Customer Love (96%) and Retail (86%) teams.

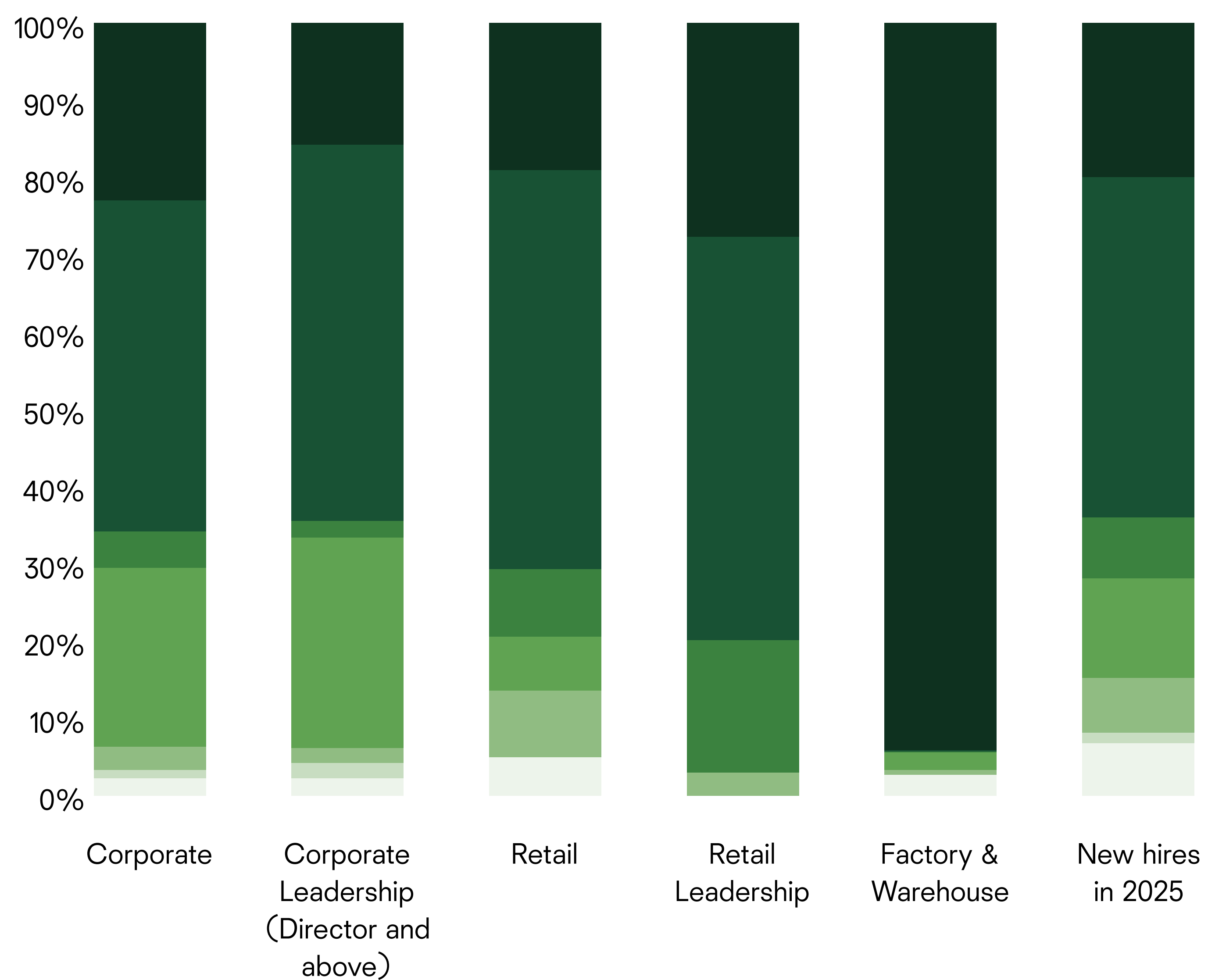


**We are Reformation**

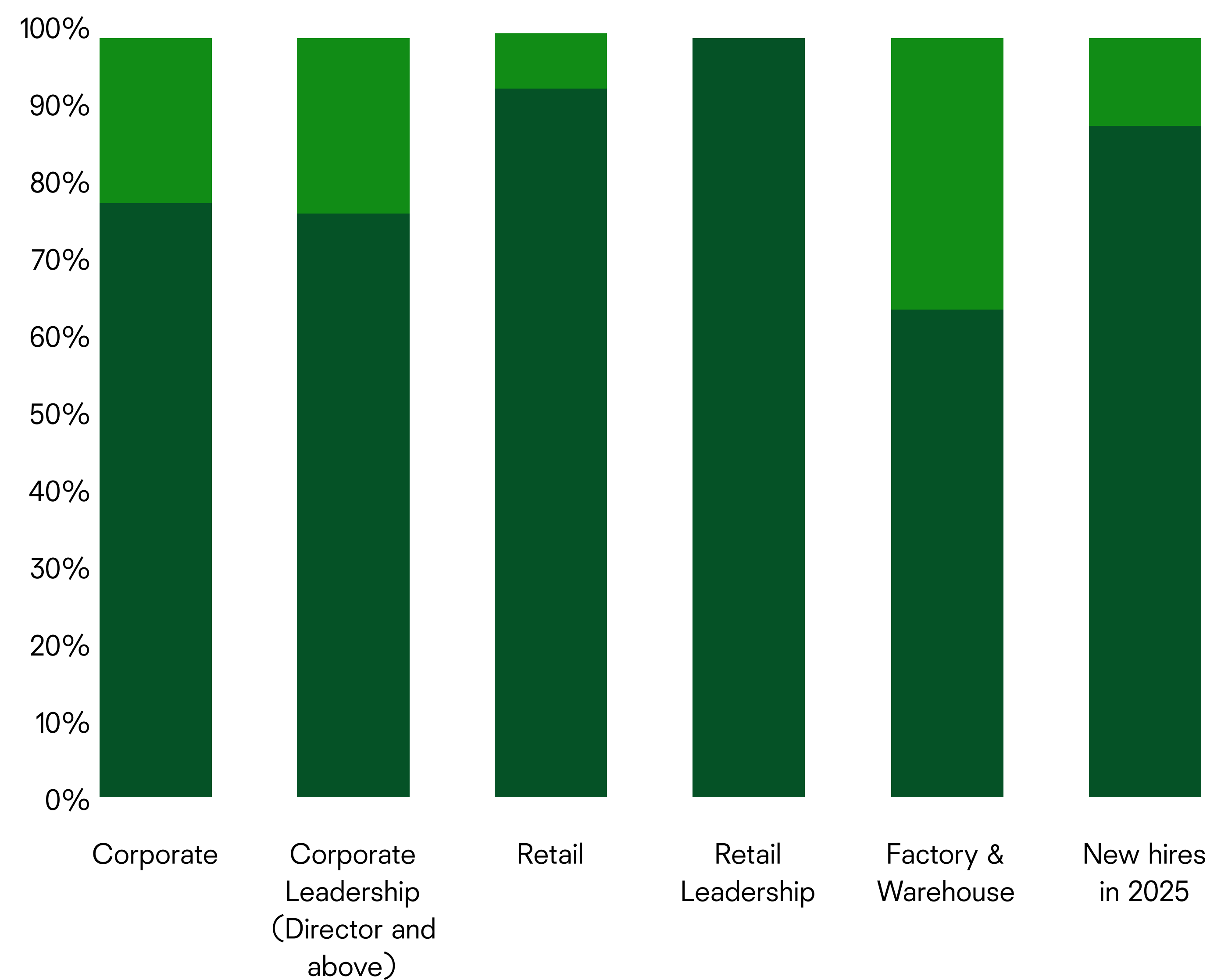
## Here's our 2025 end-of-year snapshot of team demographics:<sup>29</sup>



### Race



### Sex



### Board



## Always learning

It's important to us that our team understands why we do what we do. We have a whole library of trainings accessible to all Refs, including a Sustainability series and micro-trainings on our Better Materials. As part of our Ellen MacArthur membership, we've also gained access to hundreds of trainings available to all employees. Our Sustainability team also facilitates department-specific Sustainability Scorecard workshops so that team members from across the company can better understand our mission and, most importantly, how their work can help us meet our goals.

<sup>29</sup> US employees only based on EEO categories and voluntary/self-identified data.

# Community engagement & impact

## Factory Tours

If you wanna see where the magic happens, we host public tours of our Factory in Los Angeles. To learn more and save your spot, email [love@thereformation.com](mailto:love@thereformation.com) and come meet some of the amazing people who make your clothes. Starting in 2026, we now host these in our brand-new headquarters. We can't wait to show you around.

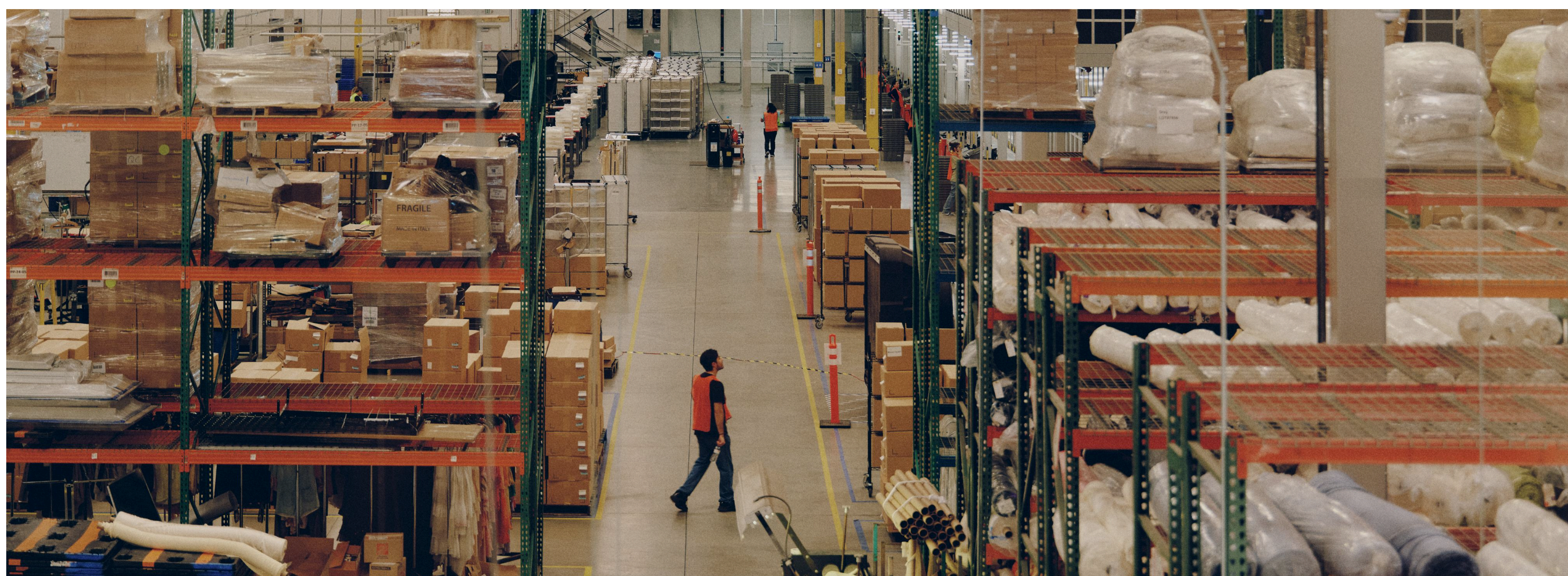
## Better together

We want to be leaders and create a community around the sustainable fashion movement, so we are involved with the Textile Exchange, Fashion for Good, Cascale, and other initiatives.<sup>30</sup> We act as industry cheerleaders, friends, provocateurs, leaders, and generally just another force pushing for better things in fashion.

## We've got the power

It's important that we use our platform to advocate for legislation that makes a more sustainable fashion industry possible. In California, we advocated for bill [AB 405](#) (Fashion Environmental Accountability Act of 2025) that would require companies to set science-based climate goals and track their emissions, with large companies needing third-party checks every two years. Starting in 2027, they would also need to share more about their supply chains and show they're taking steps to reduce environmental harm. Unfortunately, this bill did not make it out of the Assembly process, but we firmly believe that voluntary efforts aren't working, and we need something like this to help make progress industry-wide. So we'll keep championing it in the next cycle and hope other brands join us.

Ref is also in support of [SB 707 \(California's Responsible Textile Recovery Act\)](#). This legislation requires brands to take accountability for the full lifecycle of their products, shifting the cost burden away from communities and onto the companies creating the waste in the first place. Textiles are the fifth most common material and the fastest-growing category in California's residential and commercial waste streams. Overproduction of hard-to-manage materials creates waste that can tangle, combust, or contaminate recycling streams. That's why we signed a letter of support for this bill, which passed in 2024—marking a major step toward producer responsibility in fashion. In February, CalRecycle approved Landbell USA as California's PRO for the Textile EPR program. We're looking forward to participating as members of the Board and will continue to help shape how this landmark law will be practically executed.



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<sup>30</sup> You can see all our memberships and commitments in the report Appendix.

## Giving back

As a Los Angeles-based brand, the wildfires in early 2025 hit super close to home for us. Within days, a team of Refs began planning a relief event for impacted communities. Over 40 incredible brands generously gave new, unused products for a relief event in our hometown. Combined with the items Ref donated, we collected over 24,000 units of clothing, shoes, accessories, cosmetics, towels, linens, luggage, baby supplies, and more. Over the course of 3 days, 116 Refs volunteered their time to sort this inventory and work the event, serving nearly 1,200 members of our community by providing them with essential items.

We also encourage our teams to take paid volunteer time off (VTO) at least once a quarter. We share a volunteer database to make it even easier for Refs to connect with causes that matter most to them. In 2025, we organized company-wide events to clean up Riverfront Park and the Sepulveda Basin in partnership with Friends of the LA River.

Each September, we celebrate Ref Values Week. Teams across the world put our values into practice by doing things like delivering meals, prepping vegetables at food banks, and organizing hygiene kits for shelters.

Total VTO Hours in 2025: **1,609**

Total Volunteers in 2025: **323**

% of Ref team who used the VTO benefit: **23%**



*Geek out on  
more details*

# 2025 KPI Summary Table

Category	Section	KPI Name	Unit	Reporting Period	2025 Result	2024 Result (if applicable)	Baseline year	Baseline performance	Target year	Target result
Climate Positive	Progress	GHG Inventory Location-based Actual	MT of CO2e	2025	57,762	58,496	2021	33,623	2030	103,253
		Scope 1 & 2 GHG Emissions Location-based Actuals	MT of CO2e	2025	987	837	2021	405	2030	234.9
		Scope 3 Intensity Actuals	MT of CO2e	2025	0.00019	0.00020	2021	0.00026	2030	0.00013
		Offsets purchased	MT of CO2e	2025	71,500	58,496	2021	33,623		
		Total product carbon footprint	MT of CO2e	2025	42,790	44,100				
		Total conventional carbon footprint	MT of CO2e	2025	160,181	152,311				
		Estimated carbon savings	%	2025	73%	71%				
		Total product water footprint	M gallons of H2O	2025	3,758	7,047				
		Total conventional water footprint	M gallons of H2O	2025	17,721	19,843				
		Estimated water savings	%	2025	79%	64%				
		Carbon Intensity per unit	lb. of CO2e	2025	26.3	29.3	2021	37.2	2030	14.4
		Water Scarcity Intensity per unit	gallons of H2O	2025	1,046	2,121	2021	1,684		
	Better Materials	Fabrics that meet our A/B ratings	%	2025	93%	94%				
		Fabrics that are A-rated	%	2025	36%	35%				
		Fabrics that are B-rated	%	2025	56%	59%				
		Fabrics that are C-rated	%	2025	<1%	<1%				
		Fabrics that are D-rated	%	2025	6%	5%				
		Fabrics that are E-rated	%	2025	1%	<1%				
		Silk alternatives share of silk and silk-like sourcing	%	2025	50%	46%				
		Synthetics share of our total sourcing	%	2025	10%	10%				
Virgin synthetics share of our total sourcing		%	2025	2.5%	2.1%					
Deadstock synthetics share of our total sourcing	%	2025	7.5%	7.8%						

Category	Section	KPI Name	Unit	Reporting Period	2025 Result	2024 Result (if applicable)	Baseline year	Baseline performance	Target year	Target result
Climate Positive	Better Materials	Recycled synthetics share of our total sourcing	%	2025	<1%	<1%				
	Transportation	Transportation share of our GHG Inventory	%	2025	26%	30%				
		Proportion of transportation by air	%	2025	33%	32%	2021	40%		
		Proportion of transportation by truck	%	2025	63%	64%	2021	60%		
		Proportion of transportation by ocean	%	2025	4%	4%	2021	0%		
		Stores that meet our standards	%	2025	74%	66%				
	Energy	RECs Purchase	Number of RECs	2025	2,833	2,727				
		REGOs Purchase	Number of REGOs	2025	200	142				
	Circularity	Progress	Materials used that are made from natural or recycled fibers	%	2025	97.5%	98%			
Materials used that are deadstock, recycled, or next-gen (aka not virgin)			%	2025	26%	28%				
Stuff made that is recyclable through RefRecycling			%	2025	100%	69%				
Business volume represented by resale, vintage, rental			%	2025	7.5%	9%				
Garments that were unsold/donated			%	2025	<1%	<1%				
Waste diversion (aka recycled or composted) in our Ref factory			%	2025	77%	78%				
Waste generated in our Ref factory			tons	2025	474	512				
Products designed with 1 circularity attribute			%	2025	100%	100%				
Products designed with 2 circularity attributes			%	2025	92%	84%				
Products designed with 3 circularity attributes			%	2025	76%	43%				
Products designed with 4 circularity attributes			%	2025	50%	24%				
Products designed with 5 or more circularity attributes			%	2025	28%	8%				
Deadstock share of our total sourcing			%	2025	12%	13.6%				
Manufacturing waste from the Ref Factory that was downcycled			pounds	2025	20,816	22,164				

Category	Section	KPI Name	Unit	Reporting Period	2025 Result	2024 Result (if applicable)	Baseline year	Baseline performance	Target year	Target result
Circularity	Progress	Units repaired or altered via our Hemster partnership	Number of units	LTD	55,000	30,000				
		Units listed on Poshmark via one-click partnership	Number of units	2025	7,116	581				
		Units sold on Poshmark via one-click partnership	Number of units	2025	2,979	92				
		Units resold, donated, or recycled via our thredUP partnership	Number of units	2025	233,642	248,897				
		Ref pieces sent to RefRecycling that were sorted into textile-to-textile feeds	%	2025	46%					
		Textile-to-Textile Recyclability Scale Level 1	%	2025	45%	21%				
		Textile-to-Textile Recyclability Scale Level 2	%	2025	7%	20%				
		Textile-to-Textile Recyclability Scale Level 3	%	2025	13%	30%				
		Textile-to-Textile Recyclability Scale Level 4	%	2025	18%	23%				
		Garments designed for low-impact care	%	2025	74%	77%				
		Materials meet our highest Cleaner Chemistry standards	%	2025	85%	86%				
		Polybag waste that was recycled	pounds	LTD	86,987	44,000				
Social Responsibility		Tier 1 audited by facility count	%	2025	98%	98.5%				
		Tier 1 audited by volume	%	2025	98%	98%				
		Tier 2 audited by facility count	%	2025	6%	21%				
		Tier 2 audited by volume	%	2025	47%	62%				
		Suppliers with Orange/Red initial ratings actively engaged with us in corrective actions	%	2025	96%	100%				
		Suppliers with Orange/Red initial ratings improved over course of the year	%	2025	68%	85%				

Category	Section	KPI Name	Unit	Reporting Period	2025 Result	2024 Result (if applicable)	Baseline year	Baseline performance	Target year	Target result
Traceability		Traceability into Tier 1	%	2025	100%	100%				
		Traceability into Tier 2	%	2025	100%	100%				
		Traceability into Tier 3	%	2025	99%	99.8%				
		Traceability into Tier 4	%	2025	23%	14.8%				
Community engagement & impact		Total VTO Hours	Number of hours	2025	1,609	1,915				
		Total volunteers	Number of volunteers	2025	323	462				
		Ref team who used VTO benefit	%	2025	23%	42%				

# Commitments, Certifications, and Policies

	Commitments & Targets
Climate Positive Commitment	Reformation is committed to becoming Climate Positive by 2025. This means we will meet our science-based targets and remove more emissions than we produce. Learn more about our commitment <a href="#">here</a> .
Science Based Targets Initiative	<p>We've set science-based targets that have been verified by <a href="#">SBTi</a> as aligned with the latest climate science to meet the Paris Agreement's goal of limiting global warming to 1.5°C.</p> <p><b>Our targets:</b> Reformation commits to reduce absolute scope 1 and 2 GHG emissions 42% and scope 3 emissions by 48% per value added by 2030 from a 2021 base year. We also commit to continue annually sourcing 100% renewable electricity through 2030.</p>
Circularity Commitment	Reformation is committed to becoming circular by 2030. Learn more about our commitment <a href="#">here</a> .
Deforestation-Free Call to Action for Leather Commitment	Reformation is committed to eliminating deforestation and conversion in our leather supply chains. We will work within our own operations and through our suppliers to achieve the protection of forests and natural ecosystems through deforestation-free sourcing. We are prioritizing our focus in South America where risks to deforestation and conversion from cattle production are highest. These commitments are aligned with the <a href="#">Accountability Framework</a> definitions of deforestation, natural forest, conversion, and natural ecosystem.
Transparency Pledge & Open Supply Hub	Transparency is key to accountability, which is why we disclose 100% of Tier 1 finished goods manufacturers and subcontractors within our supply chain. We have aligned with the <a href="#">Transparency Pledge</a> and are participating in the <a href="#">Open Supply Hub (OS Hub)</a> to expand on the details that are made public so we can be more accountable for the working conditions in our partner factories.
Sustainable Forest Commitment	Our policy is to ensure that all our forest-based products come from sustainably managed forests. Learn more about our commitment <a href="#">here</a> .
Synthetic Phase Out Commitment	Reformation is committed to phasing out virgin synthetics by 2030.
Deadstock sourcing target	We're committing to sourcing over 10% of our materials from deadstock by 2030.
Circular design target	Every product we make will have at least one <a href="#">circular design attribute</a> .
Supplier circularity target	We aim to support our Tier 1 strategic suppliers so that they all have a recycling solution in place by 2030.
Supply chain traceability target	Our goal is to maintain 100% traceability into our Tier 1 and Tier 2 suppliers.

Commitments & Targets	
Clean chemistry target	By 2030, we're aiming for 100% of our materials to be certified by OEKO-TEX® STANDARD 100 or come from wet processing facilities that are rated as Better or Advanced based on our <a href="#">Clean Chemistry Supplier Roadmap</a> .
Preferred fiber sourcing target	Our goal is to maintain that 95% of our fabric sourcing meets Ref's top ratings (A/B). More on our fiber standards <a href="#">here</a> .
Green business certified stores target	By 2028, 100% of our stores will qualify for Green Business Certification.
Social compliance audit rating target	Our goal is for 95%+ of our Tier 1 suppliers to maintain a "Green" or "Yellow" rating.
Supply Chain & Labor Rights Policies	
Supplier Code of Conduct	Our Supplier Code of Conduct and benchmarks reference the Fair Labor Association (FLA) Workplace Code of Conduct and Compliance Benchmarks which are based on International Labor Organization (ILO) standards and internationally accepted good labor practices that we require all our direct cut, sew & finish manufacturing partners to adhere to. View <a href="#">PDF</a> .
Modern Slavery & Supply Chain Transparency Statement	This statement discusses Reformation's global business practices to address forced labor and child labor. It encompasses our domestic operations as well as our global supply chain. <a href="#">View PDF</a> .
Forced Labor and Responsible Recruitment Policy	<p>Our requirements for responsible recruitment and fair treatment of migrant workers in our global supply chain. View <a href="#">PDF</a>.</p> <p>We signed the AAFA/FLA Apparel &amp; Footwear Industry Commitment to Responsible Recruitment to proactively address potential forced labor risks for migrant workers in the global supply chain.</p>
Worker Voice Program	<p>Giving workers a voice is integral to empowering employees so that they feel comfortable and confident to raise concerns without the fear of suffering any prejudice or retaliation of any kind. Workers should know that their feedback is important and that they are heard. Grievance mechanisms are procedures that provide a clear and transparent framework for addressing employee concerns in the workplace. Grievance mechanisms such as suggestion boxes, grievance hotlines, and worker surveys are reviewed during our audits to ensure that functional measures are in place in all of our partner facilities.</p> <p>We administer Worker Sentiment Surveys during some of our annual audits via a smartphone app that allows us to reach hundreds of workers. These are anonymous surveys that provide us with insights needed to drive continuous improvements in each facility. The survey covers questions related to happiness at work, relationships with supervisors, trust in grievance mechanisms, working hours, and wages. Some of the most common findings we have seen are: workers do not feel comfortable talking to their direct supervisor if they have a suggestion or complaint; workers do not think their feedback will be treated seriously by the management team; workers do not understand how their wages are calculated. We address the results from these surveys through our Corrective Action Plan management system, where we provide recommendations for each issue reported. This allows us to track progress with facility management to ensure workers' concerns are being addressed proactively.</p>

**Supply Chain & Labor Rights Policies**

Responsible Purchasing Practices

Reformation expects our suppliers to strive to meet our requirements and demonstrate a commitment to our core values of transparency, open and ongoing communication, accountability, and continuous improvement. We recognize that this requires a collaborative approach with our suppliers and are committed to continuously improving our responsible purchasing practices.

To better understand our purchasing practices, we participated in surveys through the [Better Buying initiative](#) from 2019-2024 and continue to reference the learnings. The Better Buying initiative assesses seven categories of brand and retailer purchasing practices that affect overall working conditions. Participation in this program allowed us to receive anonymous feedback and data-driven insights into our purchasing activities and provided recommendations on making improvements to provide safe and fair work environments for all workers.

Social Responsibility Trainings

Reformation Supply Chain, Sustainability, and Procurement teams receive training on recognizing and preventing forced labor, company workplace standards, bribery and corruption, responsible purchasing, forced labor, sexual harassment, effective worker-management communication channels, union engagement, collective bargaining, and remediation in accordance to California Transparency in Supply Chains Act. The Sustainability team also attends seminars and conferences.

We require all of our suppliers to complete periodic trainings as they relate to social compliance, forced labor, health & safety, and environmental responsibility within the garment industry.

**Environmental Impact & Climate Action**

CDP Reporting

We complete the [CDP](#) assessment annually to report on environmental issues such as climate change, forests, water security, and biodiversity.

GHG Scope & Boundary

Our reporting is aligned with the Greenhouse Gas (GHG) Protocol. Read more about what is included in our carbon footprint [here](#).

Annual GHG Verification

We work with a third party consultant each year to review and verify our GHG methodology. See the most recent verification [here](#).

Annual RefScale Verification

We work with a third party consultant each year to review and verify our methodology for our internal life cycle assessment tool, Refscale. See the most recent verification [here](#).

Environmental Plan and Energy Management Policy

This policy outlines various environmental management plans for things like waste management, energy management, and hazardous waste. View [PDF](#).

Multi-Stakeholder Initiatives & Partnerships

<p>Ellen MacArthur Foundation, The Fashion ReModel Project</p>	<p>We've been a member of the Ellen MacArthur Foundation's Network since 2024. We've joined <a href="#">The Fashion ReModel</a>, an Ellen MacArthur Foundation project that is accelerating a new way of doing business in fashion. We need a circular economy for fashion. So, this project aims to identify solutions and unlock barriers in order to scale circular business models and begin to decouple revenue from production. As part of the project, we'll double down on repair, rental, resale, and remaking.</p>
<p>Fashion for Good</p>	<p>We have been a member of <a href="#">Fashion for Good</a> since 2022, a global initiative with the mission to support the needed systemic change of the fashion industry by fostering impactful innovation.</p>
<p>Canopy Style Initiative</p>	<p>We're committed to making sure the forests we source from are conserved, protected and restored. In 2019, we started working with the non-profit group <a href="#">Canopy</a> to drive positive change for all our forest products, including viscose, to ensure that they come from sustainably managed forests.</p>
<p>Pack4Good</p>	<p>In 2020, we signed Canopy's <a href="#">Pack4Good Initiative</a> to ensure we do not source paper from Ancient and Endangered Forests, that all our paper packaging comes from sustainably managed forests and that we work towards reducing our packaging footprint through the use of smart design, recycled fibers, and Next Generation Solutions through packaging supply chains.</p>

Supply Chain & Labor Rights Policies	
CanopyStyle Next Generation Vision for Viscose	We are supporters of <a href="#">Canopy's Next Generation Vision for Viscose</a> . It enhances Canopy's commitment to protecting ancient and endangered forests and promotes the rapid scale-up of Next Generation solutions to aid in reducing biodiversity & climate crises.
Changing Markets Roadmap Towards Responsible Viscose & Modal Fiber Manufacturing	As a signatory to the Changing Markets Roadmap we are committed to reducing the environmental impact of our viscose sourcing and pushing for responsible production practices across our supply chain. Learn more <a href="#">here</a> .
Coalition to End Forced Labour in the Uyghur Region	We've signed onto the Call to Action by The <a href="#">Coalition to End Forced Labour</a> in the Uyghur region. The Coalition's Call to Action is endorsed by over 300 civil society organizations and labour groups who want to end human rights abuses against Uyghur people.
Corporate Fiber and Material Benchmark (CFMB)	We participate in <a href="#">Textile Exchange's</a> annual Corporate Fiber and Material Benchmark to report on our progress in sourcing fibers and materials that are better for people and the planet. The Material Change Index (MCI) is a ranking system for participating brands to promote transparency and continuous improvement.
Cascale (formerly Sustainable Apparel Coalition)	Reformation is a member of <a href="#">Cascale</a> , an industry coalition that is committed to measuring and improving social and environmental sustainability impacts.
Worldly	<a href="#">Worldly</a> , is the planet's most comprehensive impact intelligence platform, trusted by 40,000+ major brands, retailers, and manufacturers in fashion, outdoor, home goods, toys and more. Worldly uniquely collects high-resolution primary data specific to companies' value chains, operations and products, providing insight into true impacts across carbon, water, chemistry and labor.
Textile Exchange	We are a member of <a href="#">Textile Exchange</a> , a global non-profit that works to inspire and prepare people to accelerate sustainable practices in the textile value chain.
Land to Market	We work with <a href="#">Land to Market</a> , the world's first outcomes-based verified sourcing solution for regenerative agriculture. Land to Market works with the Savory Institute's Global Network of hubs to verify the land for regenerative outcomes using the Ecological Outcome Verification protocol. As a brand member, we are working to scale up regenerative management in our supply chains so we can have a net positive effect for the land and the farmers.
Accelerating Circularity Working Group	We're part of the <a href="#">Spent Textile Hierarchy Working Group</a> , supporting the development of tools based on its framework as part of the Accelerating Circularity initiative. This collaboration advances sustainable solutions to textile waste and drives circularity across the fashion industry.
AAFA/NRF/RILA/USFIA Forced Labor Working Group	We're part of the <a href="#">AAFA/NRF/RILA/USFIA Forced Labor Working Group</a> , collaborating with industry leaders to combat forced labor and promote transparency and accountability across global supply chains
Certifications & Industry Standards	
The Climate Label Certified	Since 2021, we have had our footprint and offset purchases certified by the <a href="#">Change Climate Project</a> (formerly Climate Neutral) to verify our efforts in reducing emissions across our operations and supply chain. Their certification process ensures that companies meet high standards for emissions reduction and transparency.

Certifications & Industry Standards	
Fair Labor Association Participating Company	Reformation has been a Participating Company of the <a href="#">Fair Labor Association</a> (FLA) since 2020. The FLA is a multi-stakeholder initiative committed to promoting fair labor standards around the world. We're committed to expanding programs to support workers and protect their rights throughout our supply chain with the support and collaboration of the FLA and its members.
bluesign®	We've been a <a href="#">bluesign System</a> Partner since 2021. We're committed to meeting comprehensive criteria covering resource efficiency, environmental impact, occupational health and safety, and consumer protection. The bluesign System connects brands, manufacturers, and chemical suppliers within a single framework focused on reducing adverse impacts on people and the environment.
Green Business Certified (California Stores & HQ West)	Six of our California retail stores and HQ West are <a href="#">Green Business Certified</a> , which basically means we're operating to improve energy savings, water efficiency, resource stewardship, and reducing CO2 emissions.
Fur Free Retailer Program	We joined <a href="#">Fur Free Retailer Program</a> , an international initiative created by the <a href="#">Fur Free Alliance</a> . We have never permitted the use of real fur in our products.
Product Sustainability & Chemical Management	
Sustainable Partners Guidebook	Our Sustainable Partners Guidebook outlines our standards and expectations for partners, including our Code of Conduct, Additional Policies, Fiber Standards, our Chemical Management program, and our Restricted Substance List. It provides resources, and outlines how we will support our suppliers in achieving our standards and moving beyond compliance. View <a href="#">PDF</a> .
Fiber Standards	Our fiber standards outline the fabrics and certifications required to use various fibers. Our standards classify fibers based on their combined social and environmental impact. Learn more about the methodology and sources <a href="#">here</a> , and view standards in this <a href="#">PDF</a> .
Banned Materials	Our <a href="#">banned materials</a> list shows all the items we don't allow.
Manufacturing Restricted Substance List (MRSL)	A Manufacturing Restricted Substance List (MRSL) sets limits of chemicals that are used in the manufacturing process of textile materials and trim in apparel and footwear. Our MRSL is in accordance with the Zero Discharge of Hazardous Chemicals (ZDHC) MRSL V3.1. A full version of our MRSL can be accessed <a href="#">here</a> .
Restricted Substance List (RSL)	A Restricted Substance List (RSL) defines limits of hazardous substances in finished fabrics and finished products, so we ensure our products are safe, and comply with international laws. Our RSL is consistent with AFRIM Group industry standards. A full version of the AFRIM RSL with concentration limits can be downloaded <a href="#">here</a> .
Animal Welfare Policy	Reformation is committed to humane conditions and treatment of animals. Our policy references animal welfare & traceability requirements that ensure our standards are followed throughout our supply chain. View <a href="#">PDF</a> .
Recent Recognition	
<ul style="list-style-type: none"> <li>• Drapers Sustainability Awards - Best Circularity Initiative - 2025</li> <li>• Inc. Best in Business - 2025</li> <li>• Glossy 50 Awards - 2025</li> <li>• TIME100 Next - 2024</li> <li>• Fast Company Brands that Matter - 2024</li> <li>• Glossy Fashion Awards - Best Brand Campaign - 2024</li> <li>• Fast Company Most Innovative Companies - 2023</li> <li>• Drapers Sustainability Awards - Best Carbon Footprint Initiative - 2023</li> </ul>	

# Sustainability Accounting Standards Board (SASB) Disclosure Index

Code	Accounting Metric	Category	Unit of Measure	Reformation's Response
<b>Management of Chemicals in Products</b>				
CG-AA-250a.1	Discussion of processes to maintain compliance with restricted substances regulations	Discussion and Analysis	N/A	Please refer to the Commitments, Certifications, and Policies appendix in our end-of-year report (MRSL and RSL section), our <a href="#">Sustainability at Ref</a> page (Made Smarter section), and our <a href="#">Clean Chemistry Supplier Roadmap</a> .
CG-AA-250a.2	Discussion of processes to assess and manage risks and or hazards associated with chemicals in products	Discussion and Analysis	N/A	Please refer to the Commitments, Certifications, and Policies appendix in our end-of-year report and our <a href="#">Sustainable Partners Guidebook</a> (pages 21-24).
<b>Environmental Impacts in the Supply Chain</b>				
CG-AA-430a.1	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 in compliance with wastewater discharge permits or contractual agreement	Quantitative	Percentage (%)	All sites must ensure that they comply with and possess up-to-date certifications, permits, licensing, and/or registrations pertaining to all local and national environmental laws. (1) All Tier 1 suppliers must be audited on an annual basis to maintain authorization for production with Reformation. This assessment process includes a review of all the required permits and respective compliance for the facility. (2) We're working towards extending our supplier assessments into Tier 2, starting with our strategic suppliers. Suppliers are also expected to expand their EMS to move beyond compliance and begin identifying and tracking all significant environmental impacts and develop a long-term strategy aimed at minimizing those impacts. Reformation recommends the use of the Higg Facility Tools to support this work. For additional information, please refer to our <a href="#">Sustainable Partners Guidebook</a> .
CG-AA-430a.2	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have completed the Sustainable Apparel Coalition's Higg Facility Environmental Module (Higg FEM) assessment or an equivalent environmental data assessment	Quantitative	Percentage (%)	<ol style="list-style-type: none"> <li>Approximately 33% of our annual production was completed by Tier 1 facilities that completed the FEM in 2025.</li> <li>Approximately 91% of our materials were sourced from supply chains where at least one Tier 2 facility completed the FEM in 2025.</li> </ol> <p>*A more diverse Tier 1 supplier base led to a decline in FEM verification rates for 2025. Tier 1 volume is based on units produced; Tier 2 volume is assessed by mapping supply chains to verify FEM completion by at least one facility. All figures exclude deadstock.</p>

Code	Accounting Metric	Category	Unit of Measure	Reformation's Response
<b>Labor Conditions in the Supply Chain</b>				
CG-AA-430b.1	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labor code of conduct, (3) percentage of total audits conducted by a third-party auditor	Quantitative	Percentage (%)	<ol style="list-style-type: none"> <li>98% of Tier 1 suppliers were audited in 2025 (based on volume).</li> <li>47% of Tier 2 suppliers were audited in 2025 (based on volume).</li> <li>100% of audits are conducted by third-party auditors.</li> </ol> <p>*The methodology now encompasses a broader range of Tier 2 facility types, including mills, weavers, knitters, dyehouses, and printers, to provide a more inclusive coverage of our supply chain.</p>
CG-AA-430b.2	Priority non-conformance rate and associated corrective action rate for suppliers' labor code of conduct audits	Quantitative	Rate	<ol style="list-style-type: none"> <li>The Priority Non-Conformance Rate (PNCR) and Corrective Action Plan rate (CAP) are critical metrics that we monitor in our supplier Workplace Code of Conduct audits. We use a color-coded system to indicate compliance status and assign severity ratings to non-conformities. Remediation of critical and zero-tolerance non-conformities should be completed immediately or as defined in the CAP.</li> <li>For additional information, please refer to our <a href="#">Sustainable Partners Guidebook</a>.</li> </ol>
CG-AA-430b.3	Description of the greatest (1) labor and (2) environmental, health, and safety risks in the supply chain	Discussion and Analysis	N/A	<ol style="list-style-type: none"> <li>Greatest Labor risks: Wages and benefits, Management Systems, Hours of Work</li> <li>Greatest Environmental, Health, and Safety risks: Emergency Preparedness, Employee Protection &amp; Machine Safety, Chemical &amp; Hazardous Substances</li> </ol>

Code	Accounting Metric	Category	Unit of Measure	Reformation's Response																						
<b>Raw Materials Sourcing</b>																										
CG-AA-440a.3	(1) List of priority raw materials; for each priority raw material: (2) environmental or social factor(s) most likely to threaten sourcing (3) discussion on business risks or opportunities associated with environmental or social factors and (4) management strategy for addressing business risks and opportunities	Discussion and Analysis	N/A	Please refer to our <a href="#">Fiber Standards</a> and our <a href="#">methodology</a> . For additional details about our material sourcing and <a href="#">Material Change Index (MCI)</a> score, please refer to our annual sustainability report.																						
CG-AA-440a.4	(1) Amount of priority raw materials purchased, by material, and (2) amount of each priority raw material that is certified to a third-party environmental or social standard, by standard	Quantitative	Metric tonnes (t)	<table border="1"> <thead> <tr> <th>Certifications</th> <th>Metric tonnes</th> </tr> </thead> <tbody> <tr> <td>GOTS</td> <td>117.1</td> </tr> <tr> <td>OCS</td> <td>70.1</td> </tr> <tr> <td>FSC</td> <td>381.5</td> </tr> <tr> <td>Regenagri</td> <td>37.0</td> </tr> <tr> <td>OEKO-TEX®</td> <td>338.7</td> </tr> <tr> <td>RWS</td> <td>29.7</td> </tr> <tr> <td>Bluesign</td> <td>284.2</td> </tr> <tr> <td>GRS</td> <td>163.7</td> </tr> <tr> <td>RCS</td> <td>9.4</td> </tr> <tr> <td>RAS</td> <td>2.6</td> </tr> </tbody> </table> <p>Please refer to our <a href="#">Fiber Standards</a> and our <a href="#">methodology</a>. For additional details about our material sourcing and <a href="#">Material Change Index (MCI)</a> score, please refer to our annual sustainability report.</p>	Certifications	Metric tonnes	GOTS	117.1	OCS	70.1	FSC	381.5	Regenagri	37.0	OEKO-TEX®	338.7	RWS	29.7	Bluesign	284.2	GRS	163.7	RCS	9.4	RAS	2.6
Certifications	Metric tonnes																									
GOTS	117.1																									
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GRS	163.7																									
RCS	9.4																									
RAS	2.6																									
CG-AA-000.A	Number of (1) Tier 1 suppliers and (2) suppliers beyond Tier 1	Quantitative	Number	<ol style="list-style-type: none"> <li>Tier 1: 91 facilities in 2025</li> <li>Tier 2: 127 facilities in 2025</li> </ol> <p>For additional information, please refer to <a href="#">our Factories</a> page.</p>																						

# Sustainability Organizational Strategy & Governance

Sustainability at Ref is led by our Chief Sustainability Officer (CSO), who reports directly to our CEO. Our CSO also presents impact performance and strategy updates to our Board in quarterly Sustainability Committee meetings. The Sustainability department works to integrate practices necessary to support our commitments across the business. Any team members at the Manager level or above are assessed on their progress toward sustainability-related goals, and it is a formal part of remuneration review and eligibility.

## Corporate Fibers and Materials Benchmark (CFMB) Disclosure

The [Material Change Index \(MCI\)](#) is a key component of Textile Exchange’s Corporate Fiber & Materials Benchmark (CFMB) program and is the largest peer-to-peer comparison initiative in the textile industry, built on voluntary company disclosure. We have completed this questionnaire since 2019 and would like to share our most recent [MCI Progress card](#) for 2025, reflecting our Leading performance.

## Offsets Disclosure

Project Name	# of credits purchased	Vintage Year	Project Type	Verifier*	Verification ID	Project Location	Offset Seller
Ejido Tutuaca	10,000	2022	Improved Forest Management (Removal)	CAR	1660	Mexico	Patch
Southern Paraguay Sustainable Afforestation Project	12,500	2019	Afforestation/ Restoration (Removal)	VCS	1375	Paraguay	Bonneville Environmental Fund
Xiguan Afforestation Project in Guizhou Province	7,500	2019	Afforestation/ Restoration (Removal)	VCS	1865	China	SCB
Qianbei Afforestation Project	16,500	2021	Afforestation/ Restoration (Removal)	VCS	2802	China	Bonneville Environmental Fund
Montes del Este	15,000	2019	Afforestation/ Restoration (Removal)	VCS	2576	Uruguay	Bonneville Environmental Fund
Kuamut IFM Removals	10,000	2019	Improved Forest Management (Removal)	VCS	2609	Malaysia	Patch

\*VCS = Verified Carbon Standard, CAR = Climate Action Reserve

With the exception of forestry and land use, all carbon credits must represent avoided emissions or removals from within the four years up to and including the emissions year. For forestry and land-use projects, all credits must represent emission reductions within the seven years up to and including the emissions year, which includes any vintage year from 2019 through 2025.

# California AB 1305 Disclosure

We define carbon neutral as: (1) reducing our carbon emissions aligned with our science-based targets, (2) offsetting the balance of our emissions with carbon credits. Our science-based targets have been verified by SBTi. We work with a third-party consultant each year to review and verify our GHG methodology. Our offset procurement is aligned with Change Climate's (formerly Climate Neutral) standards. See Offsets Disclosure above for more info.

## Materiality Assessment Results

### Results

	Leadership	Advisory Board	Experts	Susty Team	Customers	Employees	Suppliers	Weighted Average
Product Quality & Durability	4.43	5	4.4	4.8	4.7	4.8	4.8	4.63
Climate Chnage	4.43	4.57	4.6	4.8	4.2	4.7	4.8	4.51
Waste	4.29	4	4	4.6	4.3	4.6	4.5	4.28
Pollution	4.29	3.85	4	4.4	4.4	4.7	4.8	4.29
Human Rights	4.29	3.85	4.6	5	4.6	4.9	4.7	4.52
Living Wages	4.14	3.71	4.4	4	4.5	4.9	4.6	4.31
Water Use	4	3.86	4.8	4.6	4.3	4.6	4.5	4.35
Overconsumption	4.29	3.57	4.4	3.8	4.4	4.7	4.4	4.26
Animal Welfare	3	2.71	4	3.6	4.5	4.5	4.5	3.76
Biodiversity	3.14	2.71	4.4	4.8	4.2	4.4	4.4	3.92
DEIB	3.86	2.86	3.8	3	4.3	4.7	4.3	3.86
Traceability & Reporting	3.57	3.57	4.2	4.6	3.8	4.3	4.4	3.96
Policy & Advocacy	3.57	2.28	3.6	3	3.6	4.4	4.3	3.52
Governance	3	2.86	3.4	3.8	3.4	4	4.1	3.38
	3.86	2.43	3.4	2.8	3.8	4.2	4	3.55
	n=7	n=7	n=5	n=6	n=765	n=376	n=22	

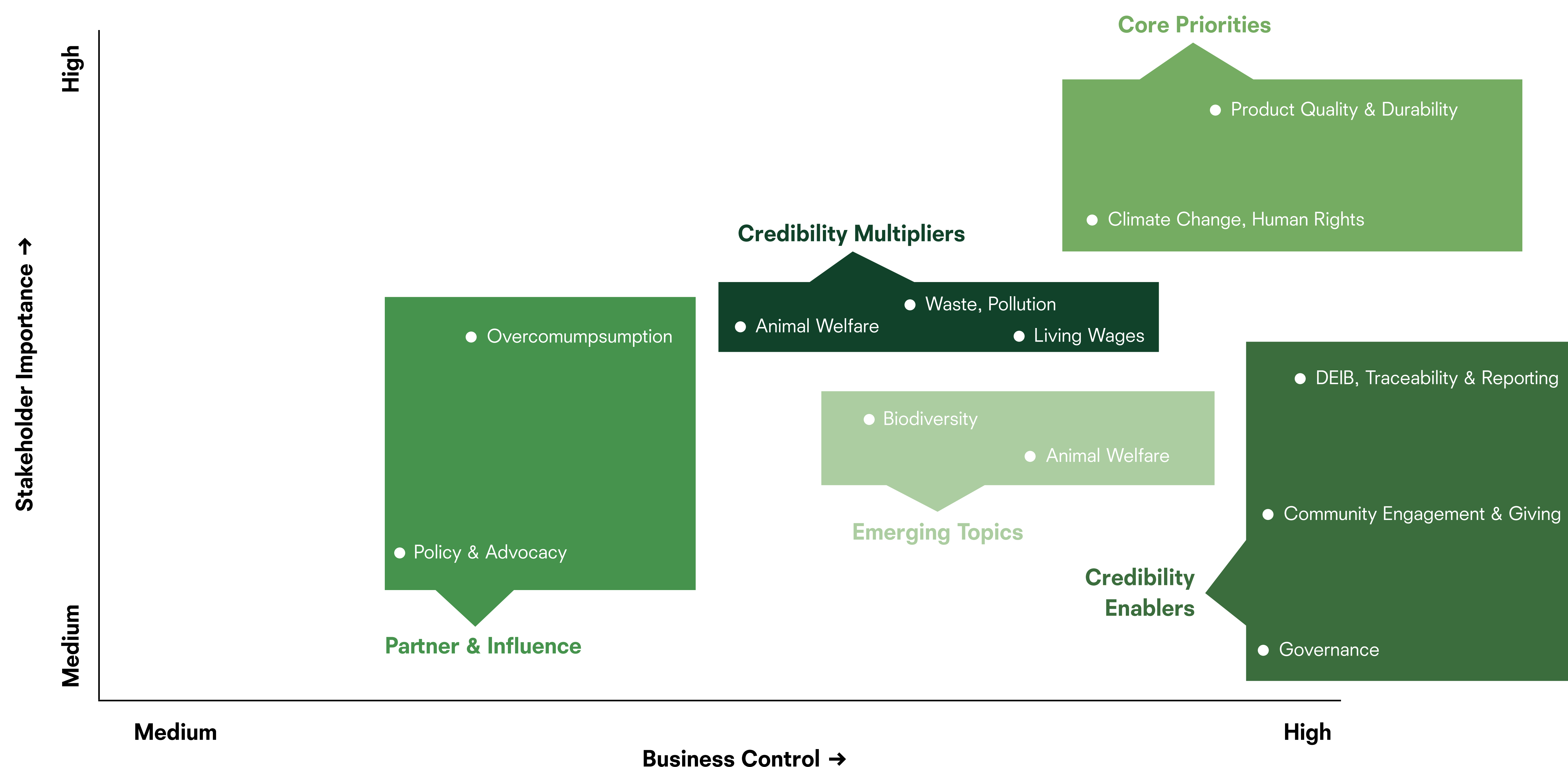
Not at all Important



Extremely Important



These stakeholder groups were asked to select their top 3 important topics, Selections are represented by this box



## RefRecycling via SuperCircle Sorting Grades

- 1. Collecting & Aggregating for Future Feeds:** No currently identified textile-to-textile recycling technology; SuperCircle is holding onto this material while working to secure long-term pathways.
- 2. Collecting & Aggregating with Identified Technology:** Recycling technology exists, but there isn't a partner using it yet; SuperCircle is holding onto this material while working to secure long-term pathways.
- 3. Piloting Recycling Partners:** Recycling technology and partners exist; SuperCircle is actively working with them to onboard and scale. These are live feeds, just not yet operating at full commercial scale.
- 4. Fully Commercial Feeds:** The textile-to-textile recycling is fully scaled and ready to receive truckloads of feedstock.

## Data Privacy & Cybersecurity Policy

Reformation has a Privacy Policy available [here](#). We also have proactive cybersecurity policies and protocols that align with the NIST Cybersecurity Framework (NIST CSF). All employees complete annual training.

## Report review & disclaimers

This 2025 Sustainability Report (and the other disclosures included above) contains forward-looking statements that we believe are based on reasonable assumptions given our current understanding and expectations, but may change since we can't predict the future. We also cannot guarantee that the data provided will be consistent year over year, as data quality, particularly climate-related data, improves. Reformation management has reviewed this report along with subject matter experts on the team and believes the contents to be accurate and fair. This report has not been externally verified or assured. The contents of any website referenced or linked are not incorporated by reference into this report.

*Okay, that's all for now.*