



Our commitment to creating sustainable value extends to every level of our organization. From the structure of our Board of Directors and the policies we create, to the steps we take to reduce our environmental impact and the goals we pursue, we believe acting with integrity, equity, and care for people and the planet makes our company stronger and more successful.

A key priority of our Board is supporting our commitment to reflect the diversity of our customers and communities we serve at all levels of the organization. Women currently hold a majority of the seats on our Board, and 18% of our Board members identify as racially and/or ethnically diverse.



The Board also expanded the scope of its newly-named Culture, Compensation, and People Committee in 2022 to include providing guidance on culture, people, and inclusivity strategy and plans, reinforcing our efforts to foster an inclusive culture where all Associates can thrive (see Page 19 for more information).

CALERES BOARD OF DIRECTORS AT A GLANCE

55%
women

9 of 11
directors are independent

10.6
years average tenure of directors

18%
racially/ethnically diverse

65
average age of directors

ESG oversight

Board and Governance and Nominating; Culture Compensation, and People; and Audit Committees [\(see charters\)](#)

LEADING WITH INTEGRITY

At the foundation of Caleres' heritage is a commitment to a value system that emphasizes integrity and trust. This starts with our Board of Directors and its Committees, which oversee how we approach ESG, as well as key policies and practices that ensure our company is managed responsibly and in our shareholders' best interests.

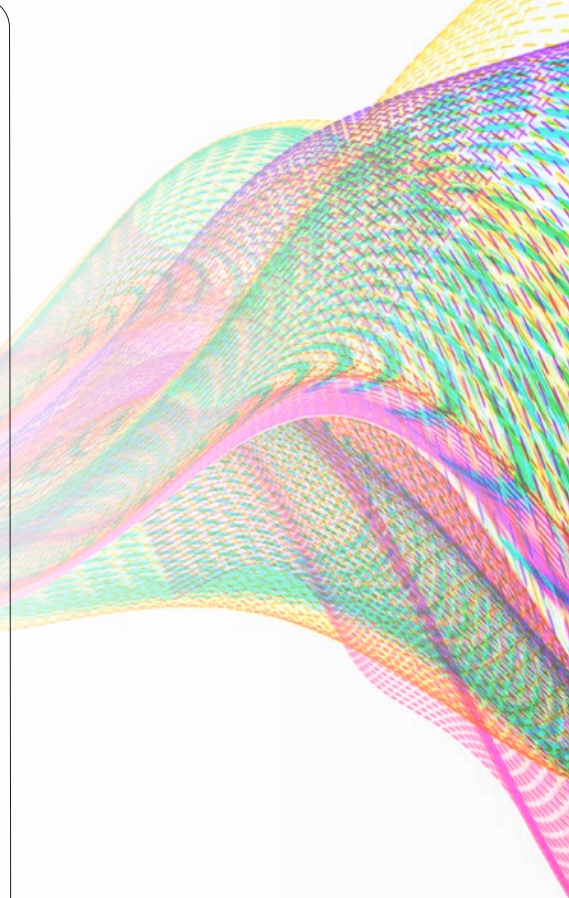


5th

In November 2023, Caleres was recognized for the fifth time by the Women’s Forum of New York at its biennial Breakfast of Corporate Champions for achieving gender parity on its Board.

Caleres was one of 78 companies recognized as a Corporate Champion out of the 233 companies in attendance to have achieved or exceeded gender parity on its Board.

Recognizing the vast impact of digital transformation and the continuous threat of cyberattacks, we are strengthening our focus on cybersecurity and data privacy. This commitment extends to the highest levels of our organization.



SUSTAINING OUR ESG STRATEGY

Materiality

This report is developed with a focus on the following material topics, identified based on a materiality assessment performed by an expert third-party consultancy with deep experience in the footwear industry and its supply chain. The assessment included a review of key ESG reporting and performance frameworks, peer research, and one-on-one interviews with 20 key internal and external stakeholders. Definitions for these topics can be found in the Reporting Index on Page 38.

Brand Portfolio • Packaging • Materials Recovery/Waste Reduction • Facility Energy and Emissions Sustainable Product Offerings • Supply Chain Labor Standards • Associates • Community



ELEVATING TECHNOLOGY AND INFORMATION SECURITY

In addition to our Audit Committee, which oversees cybersecurity, our Board recently established the Technology and Digital Commerce Committee to help oversee strategy related to technology, data, security, and digital commerce as a strategic differentiator. The Committee is comprised of all independent directors and supports Caleres in understanding, reacting to, and investing in emerging trends in digital commerce, consumer privacy, and technology.

For more information on our cybersecurity and data privacy efforts, please see the related [Topic Brief](#) on our website.



2025 ESG TARGETS

We are pleased to report the progress we made in 2023 against our 2025 ESG targets.

The targets were developed in early 2020 and informed by our materiality assessment, stakeholder expectations, and baseline data from 2019.

TARGET	PROGRESS
100% of Caleres' products will use environmentally preferred materials	93% of goal
35% reduction in physical samples through our Edit To Win initiative*	100% of goal
25% of footwear units sold in Famous Footwear stores will use environmentally preferred materials	54% of goal
90K pairs of shoes will be reclaimed/recycled/refurbished each year	100% of annual goal
100% of the shoeboxes for our owned brands will use environmentally preferred materials	100% of goal
25% reduction in energy use achieved in Caleres-owned retail stores and distribution centers	82% of goal
100% of our strategic sourcing supplier base will contribute to waste reduction	69% of goal
Annual review of Caleres Cares Charitable Trust in support of ESG	Achieved annual goal
100% of our strategic factories to comply with our heightened labor standards, including fair wage programs and social working standards	86% of goal
100% of Caleres Associates will actively support environmental/social initiatives	100% of goal (ongoing)

*Sampling reduction achieved by focusing on the Caleres "Edit to Win" initiative, which uses 3D technologies, new planning methods, and improved trend forecasting to achieve a higher adoption rate with less waste. Progress is based on brand portfolio makeup as of 2019 when this target was set.

**We will report progress against this target once we have achieved 100% participation of our strategic factories, as we expect the waste reduction percentage to fluctuate as new suppliers are brought into our waste reduction program. Meanwhile, our strategic factories that do participate in the Footwear Factory Zero Waste Program have achieved a 61% reduction in waste.

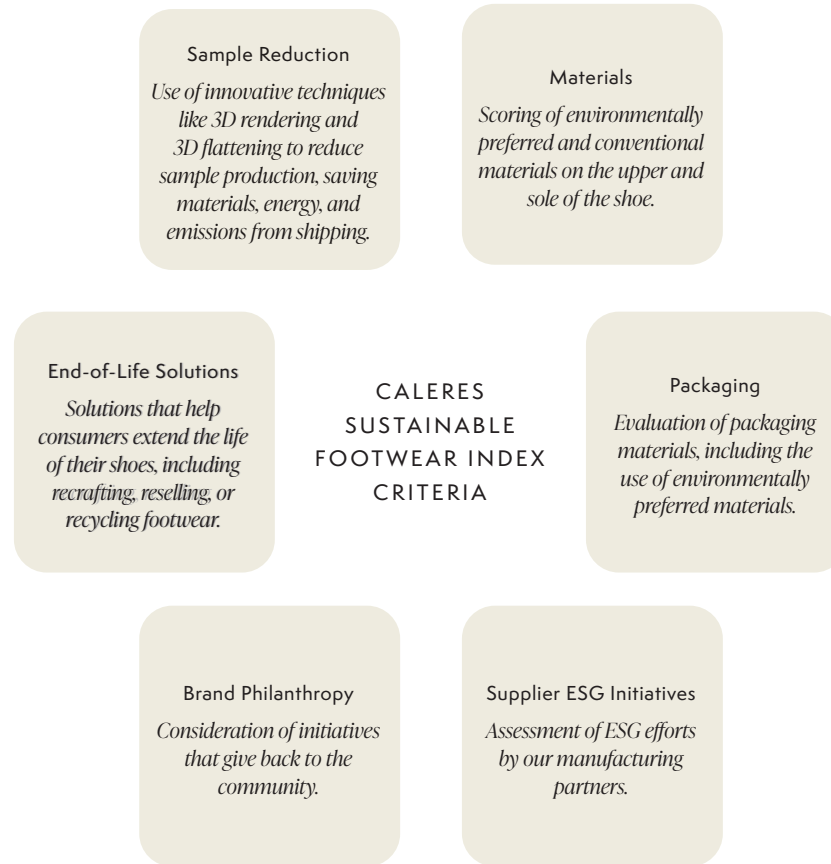
Downsizing our footprint

We recognize that the fashion industry, including footwear, is a contributor of global carbon emissions. We are actively working to reduce our own environmental footprint through initiatives that drive sustainability, improve manufacturing processes, and prioritize environmentally preferred materials.

Setting a new standard: One Planet

In 2023, Caleres launched the One Planet Standard, an earned designation for our products that meet our highest level of sustainability criteria by scoring 51% or more on our internal Sustainable Footwear Index. The One Planet Standard considers the entire product life cycle. Each shoe is assessed and graded, start to finish, receiving more points for sustainability measures that require more effort and investment.

Approximately 93% of Caleres-owned products contain at least one environmentally preferred material, and nearly 20% currently meet the stringent



criteria necessary to earn the One Planet Standard classification. Our goal is to continue developing and innovating to increase the number of products that meet these criteria, ultimately establishing a new baseline for manufacturing excellence.

Shoes that meet the One Planet Standard designation are identified on Caleres' brand websites with a One Planet Standard icon to allow consumers to easily identify products that achieve this high bar.

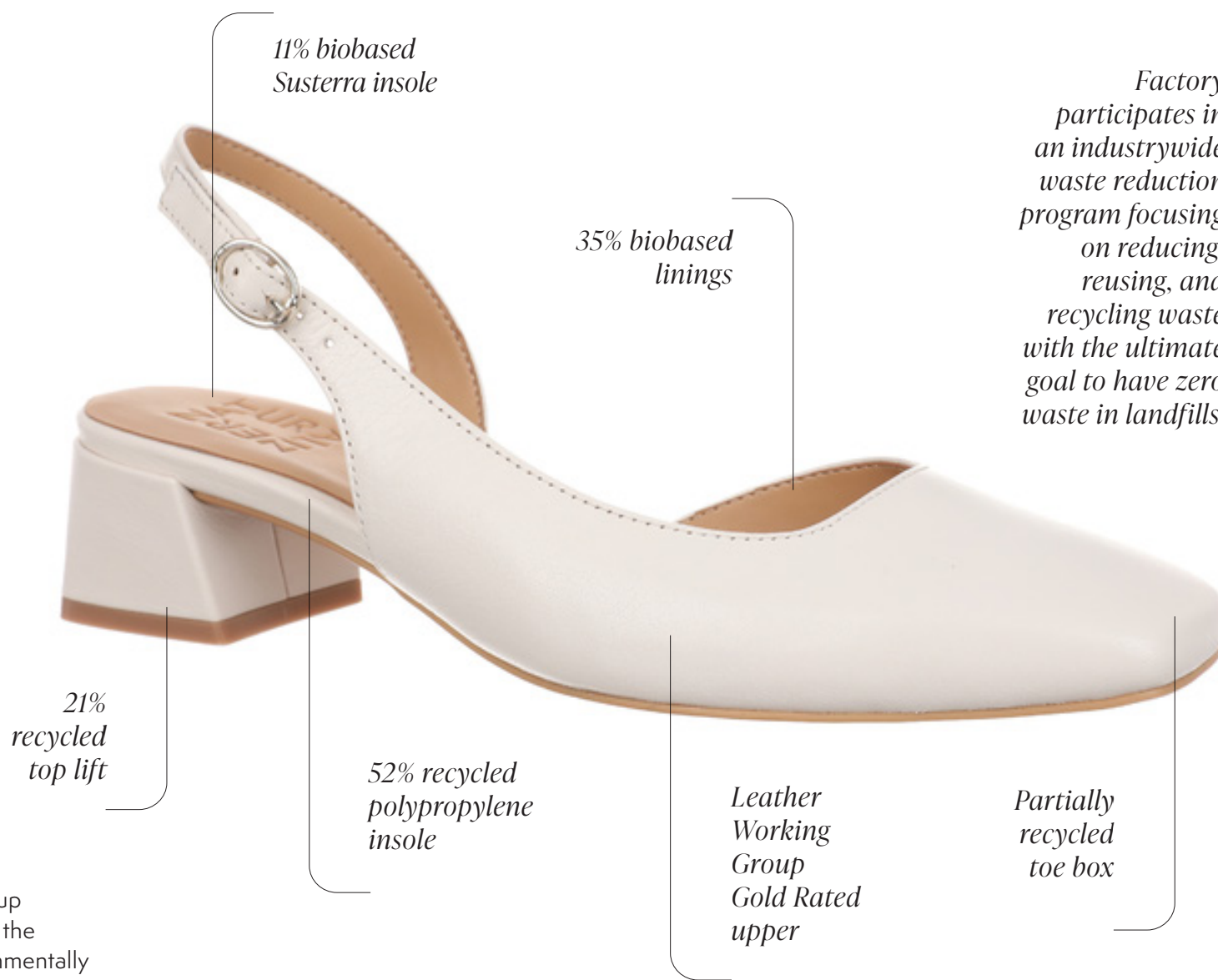
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“We realize we can push ourselves, and we hope our efforts will inspire others to join in. The One Planet Standard was born out of a desire to make a difference and contribute to change faster.”

– NATELLE BADDELEY
Caleres Chief Design and Product Officer

Anatomy of a One Planet Standard Shoe



Factory participates in an industrywide waste reduction program focusing on reducing, reusing, and recycling waste with the ultimate goal to have zero waste in landfills.

Close-up look at the environmentally preferred attributes of a One Planet Standard shoe

Shoebox is made from a 100% Forest Stewardship Council certified mix.

ESTABLISHING OUR FIRST CHIEF DESIGN AND PRODUCT OFFICER

In 2023, we introduced our first chief design and product officer, Natelle Baddeley, in a new role on the Caleres senior leadership team. With oversight of product strategy across design, merchandising, and innovation, the position was created to drive growth in these key areas and champion efforts to reduce the impact of manufacturing on the environment and help us progress toward our 2025 ESG commitments.



IMPROVING AT EVERY STEP

We are realizing environmental progress as we transition to more sustainable processes and procedures through the journey of each pair of shoes, from design to packaging.

3D Printing

We've implemented 3D printing technology in our U.S. offices during the ideation phase of shoe development, helping reduce the number of shoe molds and samples that need to be created and avoiding emissions associated with shipping samples.

- 29.3 metric tons of CO₂e saved by not shipping samples of shoe components by air in 2023 by increasing 3D printing.
- 35% reduction in total samples from 2019 to 2023.

Certified Packaging

We use 100% FSC Mix certified packaging across our brands, which indicates that the Forest Stewardship Council has guaranteed that the material used comes from responsibly managed forests, where biodiversity is maintained and protected.

SOLES OF SUSTAINABILITY

We consistently evaluate new opportunities to replace the materials of our shoes with environmentally preferable options. One of the ways we do this is by manufacturing some of our products with BLOOM.[®] This process turns harmful algae blooms into environmentally preferred materials that capture carbon, reduce GHG emissions, and return clean water to the environment, helping restore ecosystems. BLOOM's processes and impact claims are third-party validated and industry peer-reviewed resulting in products that are verifiably better for the environment.

By incorporating 5-11% BLOOM[®] algae-infused foams in outsoles, footbeds, and EVA strobels since 2019, Caleres' brands, including Blowfish Malibu, Dr. Scholl's, and Vince, have contributed to:

34M+

liters of water cleaned

35M+

cubic meters of air cleaned

26K+

kilograms of CO₂e captured

Source: Life Cycle Assessment of Algae Blended Resins and Rubber by Long Trail Sustainability in March 2022.



In 2023, using recycled polyester in place of traditional polyester saved an estimated **812** metric tons of CO₂e



LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED)

Three of our major facilities – two distribution centers in California and one office in New York – are LEED certified by the U.S. Green Building Council.

USE OF ENVIRONMENTALLY PREFERRED MATERIALS (EPM)

	2019	2020	2021	2022	2023
Fabric	12%	28%	37%	41%	60%
Synthetic	4%	7%	11%	17%	30%
Leather	63%	65%	74%	85%	93%
Shoe Bottoms	3%	5%	14%	19%	30%
Contains at least one EPM	28%	45%	67%	75%	93%

EPM Minimum Thresholds

Fabrics: More than 20% certified recycled content or more than 20% certified organic content

Synthetic: Low- Dimethylformamide (DMF), or more than 10% biobased, or more than 20% certified recycled

Leather: LWG Silver or Gold, OEKO-TEX® Leather Standard, or ICEC Sustainability certified

Shoe Soles (Outsole, midsole, insole, footbed): More than 10% biobased or more than 5% certified recycled

93%

of Caleres-owned products contain at least one environmentally preferred material.



ZERO-WASTE FACILITIES

We operate four zero-waste* distribution centers in the United States and partner with 21 zero-waste factories in China and Vietnam.



*Zero waste refers to distribution centers and factories where less than 10% of waste is sent to landfill.

ENVIRONMENTAL DATA

Investing in Tracking Technology

In 2023, Caleres enhanced its environmental data collection process by investing in third-party software to help us more accurately collect data and track our progress. This enhancement will also pave the way for any required third-party assurance of our reported data. In association with this refined methodology, we have restated certain environmental data in the adjacent table.

	2019	2020	2021	2022	2023
ENERGY CONSUMPTION AND GREENHOUSE GAS EMISSIONS <i>(Scope 1 and Scope 2: Caleres distribution centers, stores, offices, and company-owned factories)</i>					
Total Energy Consumption (1,000 gigajoules)	492.09	405.37	419.88	394.58	381.26
Electricity	362.19	295.14	306.13	300.18	295.21
Natural gas	127.91	109.04	111.96	93.00	84.67
Diesel	1.99	1.19	1.79	1.40	1.38
Energy Intensity (1,000 gigajoules per \$1M in revenue)	0.175	0.199	0.158	0.140	0.162
Scope 1 Emissions (1,000 metric tons CO ₂ e)	5.61	5.15	4.87	5.02	5.25
Scope 2 Emissions (1,000 metric tons CO ₂ e)	49.94	40.94	42.40	40.38	38.95
Emissions Intensity (Scopes 1 and 2; 1,000 metric tons per \$1M in revenue)	0.017	0.020	0.016	0.014	0.015

Environmental Data Footnotes

All environmental data is by fiscal year (fiscal 2023 was Jan. 29, 2023, through Feb. 3, 2024).

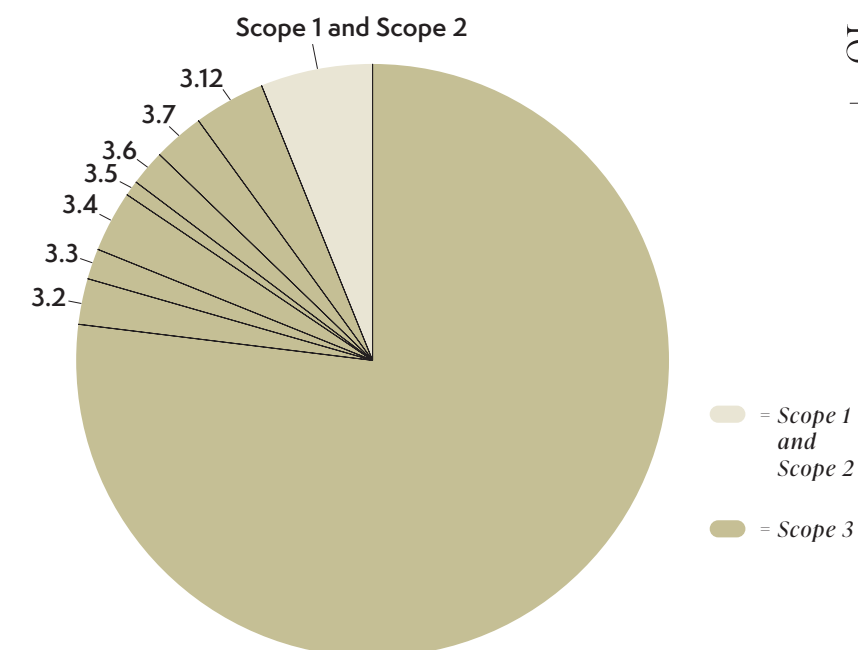
Energy and Emissions Caleres measured its 2019-2023 carbon footprint in partnership with Watershed, a CDP gold-accredited software solutions provider. The data is inclusive of Scope 1, 2, and all relevant Scope 3 categories. Watershed's methodology follows guidelines from the GHG Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain Accounting and Reporting Standard. All Kyoto protocol gases – carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulfur hexafluoride (SF₆) - are included in this methodology. For energy consumption and Scope 1 and 2 emissions, the data covers about 95% of our companywide facility energy and emissions footprint. We currently do not have energy and emissions data available for the remaining 5% of our facilities, mainly retail stores, as utilities are managed by individual landlords at those locations.

Restatements Our fuel consumption (including diesel, gasoline, and jet fuel) has historically been included in our reported Total Energy Consumption and factored into our Scope 1 emissions. For 2023, these energy sources and associated emissions (except for a small amount of diesel) are now more properly accounted for as a component of our Scope 3 emissions, category 3.3 and 3.6. As a result, we have restated our reported Total Energy Consumption, diesel fuel consumption, and Scope 1 data for 2019-2022. Additionally, emissions associated with natural gas consumption was previously categorized as Scope 2 and is now included in Scope 1 per the GHG Protocol.

	2022*
SCOPE 3 EMISSIONS	
Total Scope 3 Emissions (1,000 metric tons CO ₂ e)	717.58
3.1 Purchased Goods and Services	585.01
3.2 Capital Goods	19.37
3.3 Fuel and Energy Related Activities	13.44
3.4 Upstream Transportation and Distribution	25.18
3.5 Waste Generated in Operations	8.36
3.6 Business Travel	14.09
3.7 Employee Commuting	22.76
3.12 End-of-life treatment of sold products	29.38
Emissions Intensity (Scope 3; 1,000 metric tons per \$1M in revenue)	0.243

*Our Scope 3 data lags one year behind other environmental data due to third-party assurance cycles. We will report 2023 Scope 3 data in our next ESG report.

GHG Emissions Comparison



	2019	2020	2021	2022	2023
WATER <i>(Caleres distribution centers, stores, offices, and company-owned factories)</i>					
Water Consumption (1 million gallons)	46.28	48.58	44.48	43.92	40.21
MATERIALS <i>(Caleres Brand Portfolio only; supplier factories)</i>					
Materials Used (million square feet of fabric and synthetics)	96.79	63.26	71.03	100.06	153.43
Materials Used (million square feet of leather)	33.14	17.21	27.42	24.16	28.40
Waste/Recycling					
U.S. Distribution Centers					
Waste Recycled (1,000 tons [U.S.])	-	2.83	3.81	3.75	4.01
Waste to Landfill (1,000 tons [U.S.])	-	0.137	0.103	0.121	0.132
U.S. Manufacturing Facility <i>(Port Washington)</i>					
Waste Recycled (1,000 tons [U.S.])	-	-	0	0	0.044
Waste to Landfill (1,000 tons [U.S.])	-	-	0.148	0.148	0.141
Hazardous Waste (1,000 tons [U.S.])	-	-	0.003	0.003	0.004
Nonhazardous Waste	-	-	0.148	0.148	0.184
U.S. Stores					
Waste Recycled (1,000 tons [U.S.])	2.90	5.25	5.16	5.49	2.804
Waste to Landfill (1,000 tons [U.S.])	4.058	6.446	5.533	4.407	3.226
Total Hazardous Waste	0	0	0	0	0
Total Nonhazardous Waste	6.958	11.696	10.695	9.897	6.030



Water Consumption All water consumption data covering 2019-2022 has been restated due to enhanced calculation criteria.

Materials and Waste Materials data reflects materials purchased to produce approximately 95% of products sold within our brand portfolio that are manufactured by third parties. The significant increase in materials used from 2022-2023 is attributable to enhanced tracking procedures and the onboarding of Blowfish Malibu to our procurement system.

The increase in waste to landfill from 2022-2023 is attributable to a one-time major build-out project at our Lebanon, Tennessee, distribution center.

