

At Caleres, each day brings a new opportunity to empower our Associates, innovate for our consumers, and build meaningful connections with our colleagues. Our Core Values of Passion, Curiosity, Creativity, Caring, and Accountability are our compass, guiding our cultural priorities. We foster career growth through learning and development, creating career paths that lead to Associate satisfaction and retention.



PRIORITIZING CULTURE, LEARNING, AND DEVELOPMENT

How we do business is as important as how much business we do. Our Core Values underpin our company culture and propel us toward our shared purpose: Inspire People to Feel Great ... Feet First. Our purpose guides every small detail of designing, manufacturing, and bringing to market footwear that fits great and makes the wearer smile.



The meticulous nature of our business gives rise to a workplace that rewards hard work, celebrates innovation, and constantly evolves in our pursuit of excellence. Our executives are coaches who appreciate the significance of every aspect of our enterprise – from selecting materials to ringing up a register. Many got their start in front-line positions and understand firsthand how those roles contribute to our collective success. They aim to inspire every Associate to be the best in all that they do, and they intentionally consider the impact on our company culture when making business decisions.



OVERSEEING CULTURE

The Culture, Compensation, and People Committee of the Board provides guidance for Caleres' culture initiatives, people development, succession planning, and DE&I strategy. The Committee also reviews progress on KPIs for our Strategic Truth of Engaged People.



MOVING CALERES FORWARD

In 2023, 75 senior leaders from across our global operations gathered at the Missouri Botanical Garden for a full day of presentations and hands-on breakout sessions. The goal was to build momentum and engagement around Caleres Forward, our transformational initiative designed to better connect our company culture to our business strategy and long-term goals. Sessions included discussions on embracing change, developing a growth mindset, and the importance of focusing on culture. Participating leaders subsequently shared key learnings in cascading meetings with their teams in the month following the event.

A post-event survey indicated that the Caleres Forward leadership event was one of the company's most successful programs. All respondents agreed that the event "helped me further understand key ideas of Growth, Change, and Ambition and what it will take for Caleres to win in 2023 and beyond." And they agreed that they "left the event feeling more motivated and energized to lead my team to drive Growth."



"It was an exceptional experience that left an indelible mark on everyone lucky enough to participate. From the very start, it was abundantly clear that Caleres Forward was not just an ordinary leadership event. It was an immersive journey into innovation, collaboration, and boundless possibilities."

- CALERES FORWARD LEADERSHIP EVENT PARTICIPANT

INCREASING TRAINING OPPORTUNITIES THROUGH LINKEDIN LEARNING

At Caleres, our success relies on a deep sense of curiosity and ingenuity. We encourage Associates to think creatively and exchange new ideas through impactful training and learning opportunities. To that end, Associates completed a total of 16,600+* voluntary and mandatory training hours in 2023, a 245% increase compared to 2022. This increase was largely driven by our investment in LinkedIn Learning, which empowers Associates to learn from expert instructors and receive course recommendations based on their career journey. We also standardized compliance programs within our learning platform to make it easier for Associates to complete their mandatory training.

**Total includes training hours by PAA Associates, who are not included in the breakout by level below.*

HOURS OF TRAINING BY JOB LEVEL

Leadership

9,833 hours

a 181% increase from 2022 to 2023.

Individual Contributor/Other:

5,790 hours

EXPANDING ASSOCIATE BENEFITS

Our company value of Caring extends to the benefits we offer our Associates. We believe our responsible and respectful environment

has allowed us to attract, develop, and retain a talented and motivated workforce.

In addition to competitive salaries and wages, we believe that a good fit also means flexibility when it comes to benefits.



HEALTHCARE COVERAGE

We added a new affordable and transparent medical plan option that achieved 25% participation in its first year, increasing to 32% for 2024. Caleres now offers four different medical plan options, providing exceptional flexibility for the various needs of our Associates and their families.

RETIREMENT PLANS

We're committed to making success and stability accessible for everyone. Our retirement plans include a robust 401(k) program for eligible Associates with a generous match, investment options, and profit-sharing opportunities.

A fully-funded pension plan is provided for hourly Associates. In addition, a 401(k) program for our hourly Associates who were not previously eligible to participate in the 401(k) program was developed in 2023 and launched as of 2024.

INCREASING ACCESS TO EDUCATION

We believe that education is transformational, and we aim to remove barriers for those pursuing higher learning. For eligible Associates seeking education assistance, we offer up to \$3,000 per calendar year for undergraduate or certificate programs and up to \$4,000 per calendar year for graduate programs. In addition, we pay our tuition assistance awards up-front and directly to the institutions where recipients are enrolled so that Associates needn't worry about paying their full tuition amount before they even start their coursework.



EMBRACING DIVERSITY

Every stride we take as an organization moves us toward equity and inclusion. We know that to attract and retain a workforce that reflects the diversity of our customers and communities, we must approach talent with a fresh perspective and embrace Associates with diverse life experiences and backgrounds. To stay ahead in the race for recruiting the best and keeping them at Caleres, we realigned our organization in 2023 to bring both our DE&I and Talent Acquisition operations under the leadership of our Vice President of DE&I.

We're building a welcoming workplace that encourages people to come to Caleres and know it's a place where they can be themselves.

The Human Rights Campaign Foundation recognized Caleres with its "Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion" for 2023-2024.

Our organization met all the criteria on the Corporate Equality Index (CEI), a national benchmarking tool on corporate policies, practices, and benefits pertinent to lesbian, gay, bisexual, transgender, and queer (LGBTQ+) employees.



"A focus area of our talent acquisition efforts over the past several years has been recruiting

underrepresented populations of people. This helps ensure that our workforce better reflects the diversity of our customers and communities. We're now deepening our focus on retention, through coaching, mentoring, career pathing, and programs like CalPals, which pairs a new Associate with an experienced Associate as an additional resource during their onboarding process and beyond. By building a community that supports real diversity and inclusion inside our organization, we can successfully build meaningful partnerships that not only allow us to recruit key talent to our organization, but retain it."

— AMY HUNTER
Caleres VP of DE&I and Talent Acquisition

DESIGNING CULTURE INTENTIONALLY

Culture is often defined as “the way things get done.” At Caleres, we’re as intentional in the design of our culture as we are in our footwear. We have tailored our people management efforts to work together in a way that aligns with our values.

A key step in fostering DE&I within our organization is knowing where we stand and where we’re headed. That’s why we’ve enhanced data collection regarding both DE&I and Talent Acquisition. We’re constantly looking for new ways to grow, and we’re committed to measuring our progress. In 2023, Caleres leaders introduced internal DE&I dashboards to examine gender and racial diversity at all levels of the company. Senior leaders and their direct reports meet with our Vice President of DE&I and Talent Acquisition to review the dashboards twice yearly. Our commitment to both accountability and data, coupled with the power of our DE&I and Talent Acquisition programs working symbiotically, has already catalyzed change in our metrics.

We’re tracking metrics such as pay equity, time needed to fill shifts at our stores, our Black, Indigenous and people of color (BIPOC) hires, the quality of our recruiting sources, and our applicant hire funnels. This information helps us understand where we’re doing our best recruiting and where we need more Associates, as well as benchmarks the experiences of both hiring managers and new Associates.



MENTORING AND DIVERSITY

We’re engaging senior leaders to mentor Associates with potential to reach the next level in their career journey. This pilot program rolled out in 2023.

CREATING DIVERSE COMMUNITIES WITHIN CALERES

Just as a kaleidoscope shows us the beauty in diversity, movement, and change, so do our “Kaleidoscope” Community Resource Groups (CRGs). To deepen a sense of community and foster recruitment, retention, connections, and development for our Associates, we have established eight CRGs, including four new groups in 2023.

- Calabilities (People with Disabilities) established in 2023
- CalConscious (Environmental) established in 2023
- CalVet (Veterans) established in 2023
- EmpowHER (Women) established in 2023
- CalGivers (Parents and Caregivers)
- CalHaus (LGBTQIA+)
- First Fit (New Associates)
- Mosaic (BIPOC)

APPRECIATING AND UNDERSTANDING

The Caleres Book Club is one of our organization's most popular ways for Associates to connect with each other and learn more about DE&I topics affecting themselves, their friends, families, and neighbors.

More than 350 Associates across the country meet virtually monthly as part of the Book Club and discuss works that help Associates understand diversity, inclusion, and bias.

DEVELOPING DESIGNERS

We are a company built on design. That hasn't changed over the last 146 years. And it's why we continue to champion the evolution of design education.



We have supported Pensole Lewis College of Business and Design for the past three years, specifically its Footwear Design department, which teaches the entire product creation process through learn-by-doing curriculum. The six-week courses at this HBCU are

accessible to everyone, with tuition and fees funded by Pensole partners. We support Pensole, not just for the courses and programs it offers, but because we are proud to be associated with an institution that transforms lives and feeds the industry with new and brilliant talent.

Because learning is part of our culture, we have also had the opportunity to send Caleres designers to



Arsutoria, the workshop school that provides impactful and insightful week-long training in the areas of footwear design, technical, and 3D skills. The

small, hands-on classes provide individual teaching, giving our design Associates the chance not only to advance their skills, but to be inspired by shaping the future of footwear fashion.

ST. LOUIS FELLOWS PROGRAM

Greater St. Louis, Inc. hosts The Fellows Experience to enhance leadership capacity through professional development, relationship building, and civic engagement. St. Louis Business Diversity Initiative Fellows are ethnically, racially, or gender diverse mid- to senior-level professionals looking to develop their leadership and professional capabilities and capacity. In 2023, Caleres sponsored four participants, and in 2024, we will sponsor six.

HISPANIC LEADERSHIP PROGRAM ST. LOUIS

In 2023, we partnered with the Professional Hispanic Leadership Institute, a nine-month program for up-and-coming leaders. In addition to leadership training, participants are encouraged to give back to the St. Louis region through community involvement. Caleres' first graduate completed the program in 2023, and we anticipate a more robust program in 2024.



KEEPING AND GROWING THE BEST TALENT

Finding great talent is only half of the critical work. Our focus has shifted to identifying the best strategies to retain and grow talent. In 2023 our corporate turnover rate of 10.5% was the lowest in the last decade. Progress has been anchored to the elements our Associates told us mattered:

Access to Learning and Development Education assistance, Associate development workshops, self-paced learning via the Caleres Learning Center, career networking and exploration, CRGs, and many other programs all contribute to an experience that helps us retain talent.

A One Caleres Lens on Growth We've enabled higher levels of cross company Associate movement and growth paths. In late 2023, we created a dedicated resource to the work of increasing Associate mobility across the company.

A Place Where Each Associate Feels Heard and Valued Our efforts to become a more diverse organization have elevated our collective knowledge and enhanced the experience for all our Associates.

Boosting Careers, Inside and Out We want our Associates to know they can grow their careers at Caleres. In 2023, we launched an internal jobs landing page to increase exposure to job opportunities within the company. This page is consistently among the three most-viewed pages on our intranet site each month. Additionally, we create career path plans for select roles to help Associates visualize their potential future at Caleres.

We also want to make it easy and accessible for potential and future Associates to join our team. To increase the rate that candidates respond, and to make the hiring process move faster, we launched Text Recruit. This new system allows us to connect with job seekers anywhere. It also allows our recruiters to create tailored experiences at scale for candidates, while allowing candidates to reply quickly and with ease.

AMPLIFYING OUR VALUES, VOICES, AND PERSPECTIVES: ASSOCIATE SPOTLIGHT PROGRAM

We launched a dynamic social marketing campaign to promote our company values, unique strengths, events, volunteer efforts, and growth opportunities through the lens of our Associates. Throughout the year, we featured nine Associate spotlights, resulting in an immediate surge in engagement rates on LinkedIn. On average, posts from our Associate Spotlight Program earned about 20% engagement, a notable achievement compared to the 2% average engagement rate on LinkedIn. Our audience connected and engaged with the genuine experiences of others, and we are pleased to provide our Associates with a platform to share their stories.

FURTHERING OUR COMMITMENT TO COMMUNITIES

We believe in the concept of “with, not for” when it comes to attracting and retaining a diverse workforce. Real inclusion and evolution occur when communities consider Caleres a partner. With this authenticity, we can create long-lasting relationships to recruit talent, connect, and give back.

Black Footwear Forum Sponsorship In 2023, Caleres was a corporate sponsor of the Black Footwear Forum, an annual Detroit-based event that brings footwear industry professionals and supporters together to share stories and ideas and create a dialogue around the influence, leadership, and passion provided by Black people in the global footwear industry.

Hispanic Chamber of Commerce of Metropolitan St. Louis Caleres was a sponsor of the sold-out 2023 Hispanic Working Women’s Event created by the Hispanic Chamber of Commerce of Metropolitan St. Louis. The annual event is dedicated to supporting and promoting Hispanic women through panel discussions, networking, and mentorship.

Pride at Tower Grove Park Members of the Cal-Haus CRG staffed a booth with 22 Associates at Tower Grove Pride, a festival attended by more than 3,000 people in St. Louis. Associates shared career opportunities and our brands’ sustainability efforts.

Honoring Juneteenth Caleres donated \$10,000 to the Boys and Girls Clubs of Greater St. Louis in honor of Juneteenth. Caleres also honors Juneteenth as a holiday for Associates, recognizing the importance of this critical moment in U.S. history by closing all our corporate offices.



WORKFORCE DATA

Workforce by Regions/Countries

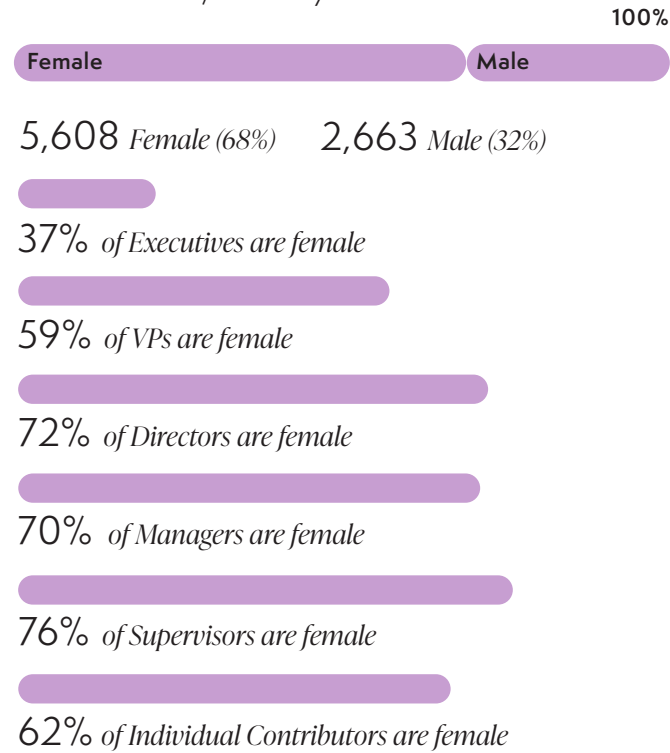
8,271	U.S. (90%)	227	Canada (2%)
442	China (5%)	34	Vietnam (<1%)
209	Dominican Republic (2%)	21	Europe (<1%)

Global Workforce*

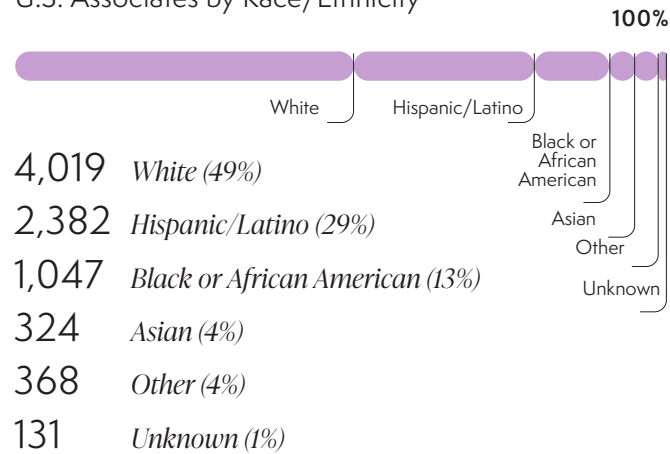
9,204 total Associates
 5,103 full time (55%)
 4,101 part time (45%)

*Our global workforce total varies based on seasonal workers, open positions, and other factors. These numbers represent our typical averages.

U.S. Associates/Levels by Gender



U.S. Associates by Race/Ethnicity



U.S. Associates Race/Ethnicity by Levels

	Executive*	VP	Director	Manager	Supervisor	Individual Contributor
White	91%	80%	81%	66%	51%	40%
Hispanic/Latino	3%	7%	4%	16%	27%	35%
Black or African American	3%	2%	3%	10%	12%	14%
Asian	3%	9%	8%	4%	3%	5%
Other	0%	2%	2%	3%	6%	4%
Unknown	0%	0%	2%	1%	1%	2%

* SVP and above

2023 Safety Data

	2021	2022	2023
Total Recordable Injuries	32	53	70
Recordable Injury Rate	0.593	0.882	1.130
Total High-Consequence Injuries	1	1	1
High-Consequence Injury Rate	0.019	0.017	0.016
Fatalities	0	0	0

Occupational health and safety are daily priorities in our stores, distribution centers, offices, and factories. Read more about how we manage health and safety in the [Topic Brief](#) on our website.

Injury Rates Recordable and high-consequence injury rate data covering 2021-2022 has been restated due to enhanced calculation criteria.