Q2

2021 Earnings

Total revenue	$1.5B/+61%
Revenue growth on 2-year CAGR basis	+28%
Adjusted EPS[1]	$1.65

Expect to achieve several of our 2023 goals early.

“Our second quarter results demonstrate the continued momentum across the business, and how we are living into our Power of Three growth plan and Impact Agenda commitments. We launched exciting new products, experienced strength across channels and geographies, and announced new partnerships that will allow us to become a leader in product sustainability. I’m inspired every day by our teams around the world for their continued enthusiasm, agility, and commitment to the brand.”

Calvin McDonald, CEO, lululemon

Power of Three

Product Innovation

Women's revenue on 2-year CAGR basis	+26%
Men's revenue on 2-year CAGR basis	+31%

Launched our new Air Support Bra with unique innovations that expand our offering in high impact training.

Omni Guest Experience

Company operated stores on 2-year CAGR	+9%
Digital revenue on 2-year CAGR	+66%

Open stores generating productivity in line with 2019 levels.

Market Expansion

International revenue on 2-year CAGR	+43%
North American revenue on 2-year CAGR	+26%

Opened 11 new stores, ending Q2 with 534 stores globally.

This infographic contains "forward-looking statements," which are based on our current expectations, but they involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These risks and uncertainties include (but are not limited to): our ability to maintain the value and reputation of our brand; the current COVID-19 coronavirus pandemic and related government, private sector, and individual consumer responsive actions; our highly competitive market and increasing competition; increasing costs and decreasing selling prices; our ability to anticipate consumer preferences and successfully develop and introduce new, innovative and updated products; the acceptability of our products to guests; our ability to accurately forecast guest demand for our products; changes in consumer shopping preferences and shifts in distribution channels; our ability to expand internationally in light of our limited operating experience and limited brand recognition in new international markets; our ability to realize the potential benefits and synergies sought with the acquisition of MIRROR; our ability to manage our growth and the increased complexity of our business effectively; our ability to successfully open new store locations in a timely manner; seasonality; disruptions of our supply chain; our reliance on and limited control over third-party suppliers to provide fabrics for and to produce our products; suppliers or manufacturers not complying with our Vendor Code of Ethics or applicable laws; our ability to deliver our products to the market and to meet guest expectations if we have problems with our distribution system; increasing labor costs and other factors associated with the production of our products in South Asia and South East Asia; our ability to safeguard against security breaches with respect to our information technology systems; our compliance with privacy and data protection laws; any material disruption of our information systems; our ability to have technology-based systems function effectively and grow our e-commerce business globally; climate change, and related legislative and regulatory responses; increased scrutiny regarding our environmental, social, and governance, or sustainability responsibilities; an economic recession, depression, or downturn or economic uncertainty in our key markets; global economic and political conditions and global events such as health pandemics; our ability to source and sell our merchandise profitably or at all if new trade restrictions are imposed or existing trade restrictions become more burdensome; changes in tax laws or unanticipated tax liabilities; our ability to comply with trade and other regulations; fluctuations in foreign currency exchange rates; imitation by our competitors; our ability to protect our intellectual property rights; conflicting trademarks and the prevention of sale of certain products; our exposure to various types of litigation; and other risks and uncertainties included in our most recent reports on Form 10-K and Form 10-Q filed with the SEC.

Please refer to our second quarter earnings release which is available at http://investor.lululemon.com/ and to our Report on Form 10-Q filed with the SEC on September 8, 2021 which is available at www.sec.gov.

[1] **Non-GAAP measure** This metric is a non-GAAP financial measure and is not intended to be considered in isolation or as a substitute to the financial information prepared and presented in accordance with GAAP. A reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure follows:

Adjusted financial measure Adjusted earnings per share excludes transaction and integration costs, and certain acquisition-related compensation costs, incurred in connection with the acquisition of MIRROR, and the related income tax effects of these items.

Q2 2021	Diluted EPS ($)
GAAP measure	$1.59
Transaction and integration costs	0.01
Acquisition-related compensation	0.05
Adjusted non-GAAP measure	$1.65

The above 2-year CAGR metrics for revenue represent the effective compound growth rate from Q2 2019 to Q2 2021

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