

# 2025 Disclosure: California Voluntary Carbon Market Disclosures Act



**lululemon**



## Introduction

As of December 2025, lululemon athletica inc. (the "Company," "lululemon," "we," or "our") provides the following disclosures ("Disclosure") pursuant to the Voluntary Carbon Market Disclosures Act (VCMDA), as added by California Assembly Bill 1305 and codified at Cal. Health & Safety Code § 44475 et seq.

lululemon does not market or sell voluntary carbon offsets and does not purchase or use voluntary carbon offsets to achieve its climate-related emissions targets as those terms are used in Sections 44475 and 44475.1 of the VCMDA.

## Section 44475.2

Pursuant to Section 44475.2 of the VCMDA, lululemon provides the following information in relation to claims made about climate science-based targets (SBTs). Our near-term 2030 climate SBTs are validated by the Science Based Targets initiative (SBTi)<sup>1</sup> and are as follows:

- 60 percent absolute reduction in greenhouse gas (GHG) emissions<sup>2</sup> in our own operations<sup>3</sup> (Scope 1<sup>4</sup> and Scope 2<sup>5</sup>) by 2030 from a 2018 baseline.
- 60 percent intensity reduction in GHG emissions<sup>6</sup> in purchased goods and services, and upstream transportation and distribution (Scope 3<sup>7</sup>) by 2030 from a 2018 baseline.<sup>8</sup>

Beyond 2030, our long-term aim is to achieve net-zero GHG emissions by 2050 from a 2018 baseline. In accordance with the [Science Based Targets initiative Net-Zero Standard \(Standard\)](#), our target is a 90 percent reduction in absolute Scope 1, 2, and 3 GHG emissions, with any residual emissions neutralized through the use of carbon removals, in line with the Standard.<sup>9</sup> The SBTi has validated our net-zero target.

Further information regarding our climate SBTs can be found in our [2024 Impact Report](#), pages 17-18. For information about our GHG emissions inventory, baseline emissions, calculation methodology, updates and restatements, refer to our [2024 Impact Data & Indices Supplement](#), pages 2-8 and our [2025 CDP Corporate Questionnaire](#), questions 7.5, 7.6, 7.7, and 7.8. For information about how interim progress towards our targets is measured, refer to our [2024 Impact Report](#), pages 17-20 and our [2025 CDP Corporate Questionnaire](#), questions 7.53.1, 7.53.2, and 7.54.3.

## Independent Third-Party Verification

lululemon has obtained limited assurance for our 2024 Scope 1 and Scope 2 (location-based and market-based) GHG emissions. See more in our [Assurance Statement](#). All other information in referenced disclosures is not assured unless expressly stated otherwise.

## Forward-looking Statements

*This disclosure includes certain "forward-looking statements" based on lululemon management's current assumptions and expectations, including statements regarding our sustainability targets, goals, commitments and programs and other business plans, initiatives and objectives. These statements concern anticipated future events and we undertake no obligation to update or revise these statements. Undue reliance should not be placed on these statements. Goals, targets, ambitions or expectations are aspirational and subject to change and are not guarantees or promises that any will be met. Actual results may differ materially from these statements, including as a result of changes in consumer preferences, brand reputation, competitive dynamics, supply chain disruptions, technology and data reliability, regulatory and trade developments, macroeconomic and geopolitical conditions, climate change and related regulatory responses; as well as risks specific to the targets, goals, commitments and programs in this disclosure, including availability and quality of data, changes in greenhouse gas accounting and reporting methodologies, the possibility that underlying assumptions are not realized, evolving standards and stakeholder expectations, and differences among laws across jurisdiction.*

<sup>1</sup> The SBTi is a corporate climate action organization that develops standards, tools, and guidance which allow companies to set GHG emissions reduction targets in line with what is needed to keep global heating below catastrophic levels and reach net zero by 2050 at the latest.

<sup>2</sup> "Absolute reduction in GHG emissions" refers to reduction in the total amount of GHG emissions emitted into the atmosphere over a specific period.

<sup>3</sup> "Own operations" refers to facilities where lululemon has direct operational control, including company-operated stores, distribution centres, and offices.

<sup>4</sup> "Scope 1" refers to direct emissions from our own operations.

<sup>5</sup> "Scope 2" refers to indirect emissions from the generation of energy purchased for use in our own operations. Our goal uses market-based emissions. In alignment with the [GHG Protocol Scope 2 Guidance](#), Scope 2 emissions can be reported based on either of the two allocation methods. Location-based emissions reflect the average emissions intensity of grids where energy consumption occurs, while market-based emissions are associated with electricity and contractual instruments that companies have purposefully chosen.

<sup>6</sup> "Intensity reduction in GHG emissions" refers to reduction in the amount of GHG emissions per unit of activity, output, or any other organization-specific metric over a specific period. We measure emissions intensity as tCO<sub>2</sub>e per \$ million of gross profit.

<sup>7</sup> "Scope 3" refers to indirect upstream and downstream emissions across the lululemon value chain.

<sup>8</sup> Our Scope 3 target includes Category 1 (with the exclusion of "other purchased goods and services," which relate to non-product spend) and Category 4 emissions, as defined by the GHG Protocol. This exceeds the SBTi requirement of including at least two-thirds Scope 3 emissions.

<sup>9</sup> As stated on the [SBTi website](#), the Net-Zero Standard is a framework for corporate net-zero target setting in line with climate science. Our target boundary includes land-related emissions and removals from bioenergy feedstocks.