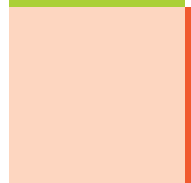
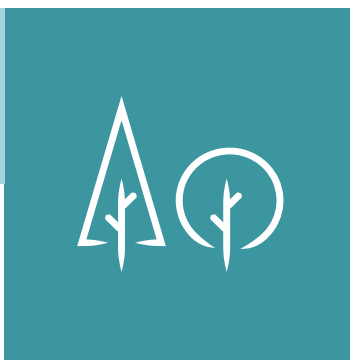


WOLVERINE WORLDWIDE | W

# GLOBAL IMPACT REPORT

PUBLISHED AUGUST 2022





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## EMPOWERING OUR TEAM

- **86%** of employees reported that they **can be themselves** at Wolverine Worldwide
- **83%** of employees stated they are **proud to work** at Wolverine Worldwide
- **84%** of employees surveyed feel that **they belong** at Wolverine Worldwide

## SUPPORTING OUR COMMUNITIES

- In 2021, the Wolverine Worldwide Foundation donated **\$1,215,850** to more than **50 organizations** throughout our local communities
- Merrell hosted the **Shared Steps Go Further Challenge** donating \$1 to **Big Brothers Big Sisters of America** for every mile moved for a total donation of **\$40,000**
- Chaco supported LGBTQ+ friends and allies by collaborating with **Camp Brave Trails** and donating a portion of proceeds from the sale of their colorful limited-edition sandal totaling over **\$15,000** donated

## PROTECTING OUR PLANET

- **100%** of our leather is a **byproduct of the meat industry**
- **22,000,000 kilowatt-hours** of Renewable Energy Credits purchased
- More than **14 million shoeboxes** sourced with **FSC-certified paper**

## RESPONSIBLE SOURCING & SUPPLY CHAIN

- **134 social compliance audits** across our factory base in 2021
- Wolverine Worldwide **Social Compliance Summit** conducted in November 2021 with more than **150 factories** and **200 attendees**
- Wolverine Worldwide's training program extended to **8 new factories** in Mexico
- **Nearly 100%** of leather used by WWW brands came from Gold- or Silver-rated tanneries

# HIGHLIGHTS BY THE NUMBERS

# COMPANY OVERVIEW

**As a global marketer of branded footwear, apparel and accessories, Wolverine Worldwide leverages a diverse portfolio making big strides and doing great things since 1883.**

and territories through owned operations in the United States, Canada, the United Kingdom and certain countries in continental Europe and Asia Pacific.

Today, we source and market a broad range of footwear and apparel styles, including shoes, boots and sandals under many recognizable brand names, including Bates, Cat Footwear, Chaco, Harley-Davidson Footwear, Hush Puppies, Hytest, Keds, Merrell, Saucony, Sperry, Sweaty Betty, Wolverine and Kids Group. Our portfolio serves all ages, passions and pursuits.

Wolverine Worldwide is a company that was founded on the simple desire to create good products for good people, combining quality materials and skilled workmanship. In 2021, this led to total revenue of \$2.41 billion, a 35% increase in growth over the previous year.

## VISION

**Build a family of the most admired performance and lifestyle brands on earth**

## MISSION

**We empower, engage and inspire our consumers – every step of the way**

## VALUES

**Consumers First**

**Play to Win**

**Be a Great Partner**

**Innovation – Think Forward & Think Big**

**Do the Right Thing – Always**

**Make the World a Better Place**

**Our People are the Difference**

**Speed in Everything We Do**

Wolverine Worldwide is committed to the highest level of corporate governance. Wolverine's governance structure enables execution of its policies, strengthens management accountability and enhances Wolverine's ability to generate long-term shareholder value. The Company has designated its Governance Committee to oversee and make recommendations to the Board concerning Environmental, Social and Governance (ESG) matters, including these initiatives and their integration into the Company's business and long-term value creation for the Company and its shareholders. The Governance Committee oversees these initiatives because the Company's growth depends not just on financial performance and new products, but also on the Company's impact on our communities, our employees and the planet.

The Board regularly reviews brand initiatives and footwear collections that have environmental and social impacts, and the Board's Governance Committee is responsible for overseeing the development and disclosure of the Company's broader ESG initiatives.

More information about Wolverine's corporate governance and ESG governance can be found in [Wolverine's 2022 Proxy Statement](#), [Wolverine's 10-K](#), and the [Responsibility section of Wolverineworldwide.com](#).



# HOW WE LEAD



# MESSAGE FROM OUR PRESIDENT & CEO

At Wolverine Worldwide, our strategic growth pathways include intensifying our direct-to-consumer focus, enhancing our product innovation and creation and accelerating growth in international markets. These pathways and our ability to bring about change, are grounded in our commitment to our planet and people and guided by the vision of a better tomorrow.

Central to our collective journey is our dedication to creating diverse, equitable and inclusive communities. This encompasses the places and ways in which we work, live and play. Merrell seeks to promote inclusivity and belonging in the outdoors through intentional storytelling and instrumental partnerships with organizations like Big Brothers Big Sisters of America. Chaco celebrates LGBTQ+ friends and allies as demonstrated by their collaboration with Camp Brave Trails, a non-profit organization helping LGBTQ+ youth find their people, place and passion. It is our mission to empower, engage and inspire and to do so for all.

Our newest addition to the Wolverine family of brands is Sweaty Betty, a digitally native company, whose purpose-driven mission permeates everything they do. Sweaty Betty's mission is to empower all women through fitness and beyond. The Sweaty Betty Foundation seeks to empower women and girls from every background to get active, and stay active, for life. Their responsibility to the planet is executed through sustainable business practices like using organic cotton and recycled materials and offering recycle-your-leggings programs within their stores. From their commitment to our planet to their advocacy for empowering women, Sweaty Betty exemplifies the Wolverine Worldwide commitment to making the world a better place.

Our brands continue to think forward and think big as innovators within their communities and with their product designs. No challenge is insurmountable, as exemplified by Sperry's efforts to mitigate the ocean plastic epidemic in partnership with Waterkeeper Alliance. Since 2019, Sperry and the Waterkeeper Alliance build awareness, share sustainable solutions and engage customers to create change together. The SeaCycled™ Collection by Sperry prioritizes sustainability without compromising style by utilizing recycled materials wherever possible. Utilizing similar systems level design thinking, Saucony utilizes eco-friendly materials in their earth inspired Jazz Court RFG. This shoe is made with only seven natural materials: Cotton, jute, wool, rubber, wood, gardenia and beet. These design innovations are a big step towards a more sustainable future in footwear. At Wolverine Worldwide, we envision a better tomorrow, and our brands are a testimony to that pursuit.

As we turn the page in this next chapter at Wolverine Worldwide, I am honored to lead this family of brands and excited to continue our pursuit to make the world a better place.



**BRENDAN HOFFMAN**

President & CEO,  
Wolverine Worldwide





# EMPOWERING OUR TEAM



Our corporate culture welcomes people from all backgrounds who share our values of teamwork, open communications, integrity, respect and accountability. These are the things that bind us together, making Wolverine Worldwide a great company and a great place to grow. As an expanding global company, Diversity is much more than simply a goal – it's a part of our DNA. Because we believe in cultivating a well-rounded, diverse workforce, we seek out individuals who reflect and support this goal. Our thousands of employees around the world reflect a diverse range of cultures, religions, ethnicities and nationalities, as well as varied professional and educational backgrounds.

“

*Wolverine Worldwide has taken great strides to activate our DE&I strategy. We are excited to bring together new teams and leaders, and our DE&I adoption and implementation is gaining momentum across our company.*



**AMY KLIMEK**

Executive Vice President Human Resources &  
Co-Chair, Diversity Action Council

## EMPOWERING OUR TEAM

### Our Diversity, Equity and Inclusion Journey

Our historic approach has been to drive diversity, equity and inclusion throughout our organization. We formalized and expanded these efforts in 2020 and continued to progress this work in 2021. To help build a lasting, long-term framework, we found a partner with expertise in Skot Welch and his team at Global Bridgebuilders who have guided the implementation of our new DE&I Framework.



Our DE&I Framework is centered around supporting an inclusive culture through a Diversity Action Council (DAC), represented by leaders from across the business and around the world, and we have appointed several senior executives to lead this group. The DAC is comprised of five committees, each representing a core competency area of our DE&I framework, developed in partnership with Global Bridge Builders. The committees are focused on Leadership, Communications, Organizational Processes, External Relationships and Systems Criteria & Process Management.

In 2020, the DAC conducted a listening tour around our Company to hear from our team members to better understand their experiences at Wolverine Worldwide and to help confirm that our DE&I actions are moving in the right direction.

We also offered resources to increase awareness and educate our employees around the world through unconscious bias and other diversity trainings, including Global Bridgebuilders Diversity, Equity & Inclusion 101 training sessions that were first made available to employees in early 2021. To help support these education initiatives, we developed a Diversity, Equity and Inclusion section on WeConnect, our internal employee information and communications platform, to provide team members with support resources and a dedicated space to learn and work together to achieve a better future.

With the help of the new DE&I Framework outlined above and the guidance of our DAC and council leaders, support for and adoption of DE&I principles and initiatives has grown and gained momentum across the organization. We know that much work lies ahead to continue creating and sustaining a diverse and inclusive culture at Wolverine Worldwide and beyond, and we are committed to growing and supporting our teams and communities on the journey ahead.

*“Our consumers, who have come to know our brands, connect with our brands on a very personal level. They expect that the brands they support are a reflection of their own values. Ultimately, brands are expected to be advocates for environmental and social justice as demonstrated by the products they offer, the stories they share and the communities they support.”*

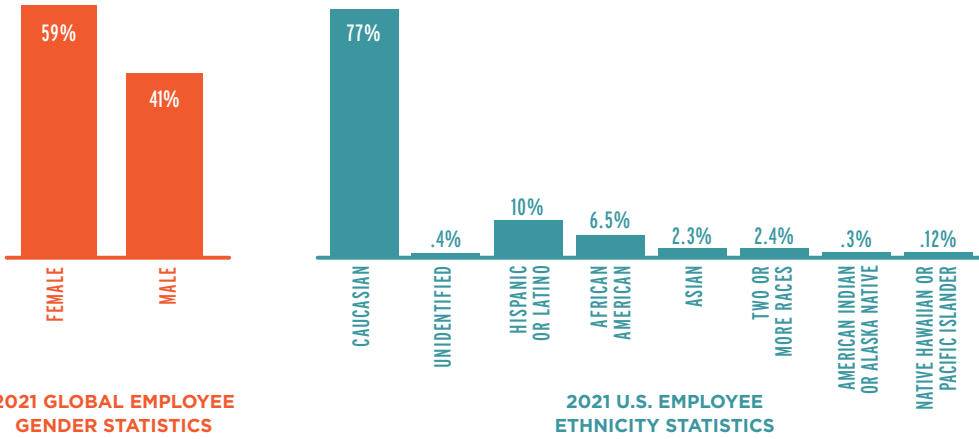
– **Tom Kennedy**

President Wolverine Footwear Group &  
Co-Chair, Diversity Action Council

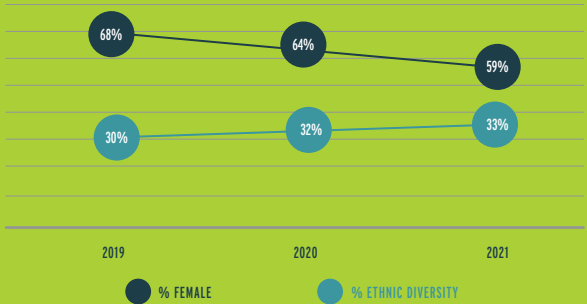
## EMPOWERING OUR TEAM

### Our Workforce at a Glance

Below are 2021 metrics for Wolverine Worldwide's organizational diversity.  
(Note: Ethnicity is reported for U.S. population only)



#### NEW HIRE GENDER & ETHNIC DIVERSITY ALL EMPLOYEES (ETHNICITY U.S.)

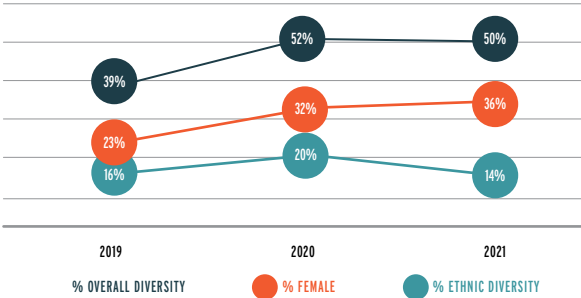


In our hiring process, we focus on providing diverse candidate slates for open roles. The chart to the left shows the diversity of our new hires over the past three years.

We recognize that diversity in leadership is critical to increasing diversity everywhere. Through internal promotion and external recruitment, we strive to increase the diversity of our senior leadership across the Company. The chart to the right shows the representation of Overall Diversity (defined to include ethnic, gender and LGBTQ+ diversity) of the Company's Senior Management Team.

We are still on our journey to create a more diverse and inclusive Company for our teams, our communities and our consumers.

#### SENIOR MANAGEMENT TEAM DIVERSITY OVERALL DIVERSITY INCLUDES ALL SELF-IDENTIFIED CATEGORIES





## OUR BRANDS'

### Diversity, Equity & Inclusion Initiatives

At Wolverine Worldwide, we're proud of our family of brands and their individual commitments to the causes they support. Each brand's individual role is critical to our combined improvement and success. While they may have different consumers, paths for growth and footprints around the world, they all have an unwavering commitment to making a difference for their consumers and communities. Here are a few highlights from the many crucial diversity, equity and inclusion efforts led by our family of brands.

#### EMPOWERING OUR TEAM

### Hush Puppies Launches #ShareOptimism

In 2020, Hush Puppies launched its #PracticeOptimism campaign – encouraging and educating consumers to find the bright spots in a particularly challenging time. As 2021 approached, the brand realized the Mental Health Crisis was still at large, and decided to evolve the #PracticeOptimism campaign into #ShareOptimism.

Through the #ShareOptimism campaign, Hush Puppies encouraged its consumers to share bright moments from the last year to spread positivity. In exchange for sharing a happy story, consumers received a colorful beanie. Nearly four thousand stories were shared – demonstrating the power of optimism.



#### EMPOWERING OUR TEAM

### Chaco Supports LGBTQ+ Youth with Camp Brave Trails Collaboration

In 2021, Chaco collaborated with Camp Brave Trails, a non-profit organization helping LGBTQ+ youth find their people, place and passion through summer camps, family camps, mentorship programs, meet-up groups and leadership programming. The Chaco x Camp Brave Trails Collaboration launched in celebration of our LGBTQ+ friends and allies by creating a colorful, limited-edition sandal. For each pair of these sandals sold, Chaco donated a portion of the proceeds to Camp Brave Trails. This donation totaled over \$15,000 in 2021.







## EMPOWERING OUR TEAM

### Sperry Launches Pride Collection, Partners with PFLAG

Made with pride for Pride, Sperry's 2021 collection drew inspiration from the original 1978 Pride flag, the Transgender Pride flag and the Progress Pride flag.

In honor of Pride Month and as a part of Sperry's long-standing commitment to equality, the brand team partnered with PFLAG National, the nation's first and largest organization for LGBTQ+ people and their loved ones. Founded in 1973, PFLAG is committed to creating a world where diversity is celebrated and all people are respected, valued and affirmed. Sperry's silver level partnership with PFLAG included employee educational sessions and aided in the amplification of PFLAG's mission to Sperry's consumers. Going forward, Sperry will look to expand their partnership with PFLAG National with the hope of year-round support, increased internal education opportunities and empowering the community.



## EMPOWERING OUR TEAM

### Sperry Introduces New Brand Purpose Platform

At Sperry, they believe in the power of water to free the mind, ignite the imagination and soothe the human spirit. As such, the brand works to share, celebrate and protect the oceans and waterways that connect us all.

Sperry believes that it is no longer enough to do well as a business. Sperry recognizes that they should strive to do better as a brand. That's why they've introduced a new Brand Purpose Platform - All For Water & Water For All.

## ALL FOR WATER

is Sperry's commitment to creating a more sustainable future by building products, programs and partnerships that are designed to protect our water.

## & WATER FOR ALL

is Sperry's declaration that all people are welcome on the water and should have the ability to enjoy it.

This Brand Purpose Platform now guides what Sperry does and how Sperry empowers their people. It is about not just style, but real substance, informing the decisions made every day in every department. It enables them to tell deeper, more meaningful stories. It is a filter for those they partner with, from ambassadors to events and activations, and it provides Sperry with the spark to empower their consumers in all areas of commerce.



## EMPOWERING OUR TEAM

### How Merrell is Making the Outdoors More Diverse

After joining Merrell as Chief Marketing Officer, Janice Tennant came across an enlightening statistic—71% of participants in outdoor activities were white, according to a recent study conducted by the Outdoor Industry Association. In the year since, she has made it her mission to change that number and make the outdoors more inclusive and diverse.

As a featured speaker on a marketing podcast, Tennant talked about how Merrell has worked to educate people on the benefits of the outdoors. She noted that many groups don't feel they belong outside or identify themselves as "outdoors people" because they are not represented in marketing.

"How do we make sure that feeling of belonging in the outdoors was there for everyone, so they felt included and they felt safe and they felt welcome?" she asked.

To that end, Merrell has tried to sharpen its storytelling around purpose-related marketing and has pursued partnerships with organizations such as Big Brothers Big Sisters of America to attract more young and diverse consumers. In addition, the brand has focused on diverse agency partners to better tell diverse stories. In 2021, when Merrell re-vamped its Moab hiking boot, "the brand incorporated a more diverse cast in its marketing and explored more targeted media outreach among groups such as Hispanics," Tennant said.

"You don't have to be hanging off the side of a mountain to be considered an outdoors person," Tennant said. "The reality is that being an outdoors person is an individual definition."

In 2021, Merrell introduced its brand redesign that encompasses retail stores and the brand's website. The brand recently audited its global presence to benchmark the brand promise with consumers. The new work began rolling out in summer 2021.

*"Through exploration and research with consumers, what we started to realize is that we had an opportunity to bring more optimism, more joy to the brand, as well as to leverage this spirit of inclusivity in the way we think about our brand design."*

— **Janice Tennant**

Chief Marketing Officer, Merrell

*"At Merrell, we believe in sharing the simple power of being outside with everyone – no matter how you look or who you love. We are committed to transformative action that supports women and marginalized communities not only feeling welcome -- but also feeling a sense of belonging -- whenever and wherever they are outside."*

— **Regina Hill,**

Marketing Manager, Merrell & Justice, Equity, Diversity and Inclusion (JEDI) Leader

### 2021 BRAND-SUPPORTED SOCIAL JUSTICE ORGANIZATIONS

- Black Girls Run
- Black Men Run
- Boston Pride Community Fund
- Equal Justice Initiative
- Grand Rapids Community Foundation Black Men Building Resources Scholarship
- Michigan's Outdoor Adventure Center
- NAACP Legal Defense and Educational Fund
- NAACP of Greater Grand Rapids
- Outdoor Afro
- She Should Run







## EMPOWERING OUR TEAM

### The Employee Experience

#### COMPREHENSIVE ONBOARDING

Our NewSoles program is a best-in-class onboarding experience that begins the day an offer is accepted and continues through Day 180. This robust program is designed for our employees to start off on the right foot from the moment they begin their Wolverine Worldwide careers.

#### PULSE SURVEYS

Wolverine Worldwide conducts frequent, short surveys to quickly and consistently collect feedback and share the collective understanding of what’s happening at our Company and across our teams. These “Pulse Surveys” not only measure progress around key areas of our employee engagement strategies, but they also equip our leaders with local, real-time insights to help drive honest discussions and relevant actions for their teams.

**Wolverine Worldwide’s eNPS (Employee Net Promoter Score) – a metric used to gauge employee satisfaction with their employment experience – remained consistently high in 2021 with 79% of our employees willing to recommend our company to their family and friends as a great place to work and thrive.**

#### FULL LIFECYCLE SURVEYS

Full Lifecycle Surveys capture employee feedback at days throughout the employee’s career: Day 1, Day 60 and Exit. We have the power to look at the full employee lifecycle experience through real-time insights that allow us to quickly make enhancements to the overall employee experience.

## EMPOWERING OUR TEAM

### Benefits at WWW

**We know the value our people bring to our team, and we recognize how essential it is for them to be their best, whether at work or at home.**

That’s why we are committed to delivering comprehensive well-being programs and services that support our employees and their families in meaningful ways. Our employees are offered a comprehensive benefits package that is specific to their region of employment. Here are a few examples of our diverse array of benefits:

- Mental health services
- Telehealth medical and behavioral health services
- Flexible work arrangements
- Paid parental leave
- Adoption assistance
- Breast milk shipping during business travel
- Infertility benefits
- Military leave
- Brand merchandise discount
- Tuition reimbursement
- Employee referral program
- Stock purchase plan
- Financial and retirement planning
- On-site fitness center (Rockford)
- On-site childcare (Rockford + Waltham)
- On-site dog daycare (Rockford)
- Subsidized on-site food and beverage offerings
- Customized programming for departments/teams, including meditation, stretching or movement breaks and health and well-being webinars

## EMPOWERING OUR TEAM

### Employee Resource Groups

#### Employee Resource Groups at Wolverine Worldwide play an important role in fostering our inclusive culture

These groups provide opportunities for global team members to learn from and support one another while driving meaningful change throughout our Company.

##### THE CHANGE MOB

The Change Mob is a grassroots network of employees from around the globe, representing every function to help drive and sustain change across Wolverine Worldwide from the ground up. This empowered group keeps a pulse on what's happening at the Company and provides valuable feedback to our leadership team on a regular basis.

##### WOMXN'S RESOURCE GROUP

The Womxn's Resource Group works to empower and inspire the women of Wolverine Worldwide to actively engage in the community, provide mentorship opportunities and create a meaningful, professional network. And the 'x' in the group's name isn't a typo; it symbolizes that this group is inclusive to all employees who identify as female.

##### WOLVERINE YOUNG PROFESSIONALS

The Wolverine Young Professionals Group strives to promote an environment that helps attract and retain the next generation of business leaders. This group is committed to personal and professional development by contributing to the Company's workplace community through social activities and volunteer opportunities.

*“We are always changing and evolving. Through the COVID-19 pandemic, we continued to grow and serve our team using virtual tools and engagement techniques. Additionally, our global teams have demonstrated their resiliency and dedication to their daily work and their commitment to their learning journey.”*

— Alisa Devlaeminck

Director of Learning, Development & Employee Experience

## EMPOWERING OUR TEAM

### Learning at Wolverine Worldwide

#### We are committed to helping our people be their best today and ready for tomorrow

As part of this commitment, we offer our employees modern ways to learn. From instructor-led webinars and eLearning courses to quick how-to videos and podcasts, continued learning is available in many forms at Wolverine Worldwide.

##### LEADERSHIP DEVELOPMENT

As Wolverine Worldwide continues to evolve and transform, the development of our leaders is critical to our continued success. Our ongoing partnership with Harvard Business School engages our global leaders at all levels around leading our people and business. As a new offering at WWW, the Harvard Foundations of Leadership program inspires leaders to become exceptional in the core competencies of building trust, credibility, resilience and emotional intelligence. The program also cultivates how we effectively lead others through the art of building high performing teams, delegation and feedback.

##### eLEARNING

Our partnerships with LinkedIn Learning and Harvard ManageMentor® Spark™ through Harvard Business School allow employees access to thousands of online, expert-led videos, articles, podcasts and courses that help them discover and develop business, technology, interpersonal and creative skills anytime, anywhere.

##### LIFELONG LEARNING

In addition to internal learning opportunities, we offer support for external training events and provide tuition assistance to help our employees achieve their higher education goals. Whether that's going back to school for a degree or earning a certificate through our partnership with eCornell through Cornell University, we have something for all of our lifelong learners.

##### COACHING OFFICE

The Coaching Office provides our global employees free access to on-demand, one-on-one personal coaching to help them drive forward in all aspects of their performance and career. Our team of certified coaches helps our employees gain clarity on questions relating to project work, developing better working relationships with managers and colleagues, implementing great ideas, building skillsets and fostering better work/life balance.





# SUPPORTING OUR COMMUNITIES

Wolverine Worldwide has a legacy of serving the communities in which we live and work, as well as our internal community at the Company. As champions for positive change, it is our responsibility to enrich our global communities by giving our time and resources to make the world a better place.

“

*One of our core Company Values is to be a great partner. We are proud to support our local community partners and for our brands to leverage community partnerships to extend the reach of our impacts even further through such valuable causes.*



**BRENDAN HOFFMAN**

President & CEO, Wolverine Worldwide



## COMMUNITY CHAMPIONS

### Wolverine Worldwide Foundation Supports 50 Organizations with Over \$1.2 million in Donations

Rooted in our commitment to contribute positively to the communities where our employees work and live, the Wolverine Worldwide Foundation was founded in 1959 to support our charitable initiatives. Through the Wolverine Worldwide Foundation, we are actively involved in supporting charitable organizations with a focus on education, the environment, arts and culture and humanitarian aid and service. The Wolverine Worldwide Foundation embodies our belief that we are a part of a greater community, one founded on the premise that as we help each other, we build stronger communities that nurture brighter futures.

In 2021, the Wolverine Worldwide Foundation donated \$1,215,850 to more than 50 organizations making an impact in the communities where we live and work. These organizations support a broad range of needs and interests, spanning from health and human services to education, the environment, art and culture and youth and families. Some of the Foundation's 2021 partners include United Way, Two Ten Footwear Foundation, Grand Rapids Whitewater, The Outdoor Foundation, The Conservation Alliance and the Grand Rapids Symphony. We firmly believe that supporting these and other organizations results in stronger communities and a better world for all, and we are proud to continue this important work started by the Wolverine Worldwide Foundation in 1959.



## COMMUNITY CHAMPIONS

### Sweaty Betty Launches Foundation

The Sweaty Betty Foundation was launched in March 2021 by the original founder of Sweaty Betty and Chair of the Foundation, Tamara Hill-Norton. The Sweaty Betty Foundation's mission is to empower girls aged 10-18 from every background to get active, and stay active, for life. The focus is specifically on those from lower income families and ethnic minority groups. The Foundation does this by supporting girls to try new activities at school and in their communities, focusing on the main barriers that stop girls from getting active and working collaboratively with the girls to find ways in which they love to get active. Through the Sweaty Betty Foundation in 2021, Sweaty Betty empowered over 300 girls and LGBTQ+ young people to get more active through several charity partners.

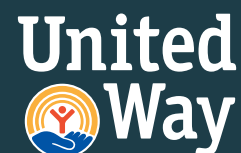


## COMMUNITY CHAMPIONS

### Wolverine Inspires Next Generation through SkillsUSA and Ram Trucks Collaboration

Through their long-standing Project Bootstrap initiative, Wolverine aims to inspire the next generation of skilled trade workers through partnerships with organizations that are dedicated to making a difference. In 2021, Wolverine worked with Ram Trucks to launch a Made in the USA collection of boots and socks, with a portion of proceeds benefitting SkillsUSA, a partnership of students, teachers and industry professionals working together to build the skilled workforce in America. Through this initiative, Wolverine donated \$100,000 to SkillsUSA.

## 2021 BRAND-SUPPORTED SOCIAL JUSTICE ORGANIZATIONS





COMMUNITY CHAMPIONS

## Merrell Hosts the Shared Steps Go Further Challenge

Believing that the simple power of being outside should be shared with everyone, in September 2021, Merrell hosted the Shared Steps Go Further Challenge where \$1 was donated to Big Brothers Big Sisters of America for every mile walked (up to \$40,000). Merrell’s Shared Steps Go Further Challenge encouraged over 500 individuals to collectively achieve over 45,000 miles and nearly 100 million steps together.



COMMUNITY CHAMPIONS

## Kids Group Sponsors Brighton High School Students

In May 2021 the Wolverine Kids’ Group sponsored a project with 15 design students at Brighton High School, a Boston public school serving a population of economically disadvantaged, high-risk students. Brighton High School has been designated a “turnaround school” by the state and therefore receives additional funding for social and emotional learning support for trauma. Their ACE’s (Adverse Childhood Experiences) Program offers additional support for higher risk students.

After engaging in remote learning due to the COVID-19 pandemic, the students were able to return to school and each student received a box with a new pair of white Saucony Jazz Court shoes, paint kits, art supplies, sketch books, snacks and some fun free gifts.

The students were introduced to the footwear development process and encouraged to create their own unique designs. They were also encouraged to have fun and collaborate with their peers after having faced a challenging year of remote learning.

The sponsorship at Brighton High School was an opportunity for the Kids Group to open their doors to a diverse group of young students and hopefully inspire a few of them to pursue a career in footwear. The Kids Group hopes to leave that door open and continue to welcome diverse, young talent into the community.

**Here is a thank-you note that was received afterwards from a teacher:**

*The kids loved working on the designs and especially enjoyed the hands-on painting of the sample shoes. They all worked together as a team and had a lot of fun. This project was a much-needed bonding experience for the kids after a very difficult year. We sincerely appreciate your generous support and look forward to working on another project like this in the future.*





## COMMUNITY CHAMPIONS

### Cat Footwear Partners with Newly Opened West Michigan Construction Institute

The West Michigan Construction Institute (WMCI) in Grand Rapids, Michigan, is a multi-trade construction educational facility providing construction education for high school students and adults.

The WMCI seeks to provide a pathway for individuals to pursue fulfilling, purposeful and lifelong careers for the betterment of our communities while helping address the trade labor shortage. The WMCI's vision is to promote a thriving, growing and diverse commercial construction industry in the West Michigan region.

Cat Footwear is proud to support the next generation in construction and has donated work boots and apparel for the first class of students.



## COMMUNITY CHAMPIONS

### Materials, Leathers, HD & Bates Helping Veterans



Operations Data Specialist, Rhonda Deater, reached out to the Michigan Veteran Homes in Grand Rapids (MVHGR) to see how the group could help make their world a better place. She learned that they needed help pulling over 5,000 flags from Memorial Day off gravesites so they could mow the lot.

With ambition, team members showed up at 8 a.m. on a Wednesday to pull and roll as many flags as they could. They never imagined they would get to tell the MVHGR that they got through the entire lot of 5,000+ flags, but they were proud of their accomplishment! Overall, it felt great doing a job that would have otherwise gone unnoticed, created team bonding and gained a fresh perspective on how our brands can best serve. Our customers = our community.



## COMMUNITY CHAMPIONS

### WWW Makes 5 Year Commitment to Restore the Rapids

The Grand River flows through the heart of the City of Grand Rapids, Michigan and surrounding communities. The Grand River restoration project seeks to restore a 2.5 mile stretch of the river to its original, rolling state, in order to bring excitement back to the riverfront.

The project is being led by Grand Rapids WhiteWater. Grand Rapids WhiteWater is a group dedicated to revitalizing the Grand River and putting the namesake rapids back in the Grand River for everyone's enjoyment.

The purpose of the organization is to recreate rapids that provide recreational and fitness opportunities to

the public, and to promote an environmentally sound design that aims to enhance the sustainability of fish, wildlife and natural resources within the Grand River.

Wolverine Worldwide has made a 5-year commitment to restore the rapids through the Wolverine Worldwide Foundation by donating \$100,000 per year for 5 consecutive years, which began in 2021. We are committed to advocating for and protecting the environment, including our rivers. The Grand River restoration project aligns with our desire to inspire sustainable business practices, minimize our impact on the planet and provide environmental education and awareness.





## COLLABORATIONS FOR A CAUSE

### Keds Collaborates with Artists For Humanity

To celebrate Women's Equality Day, Keds partnered with designer, Elizabeth Olwen, to create a limited-edition collection featuring a custom Rainbow People print to symbolize women coming together and empowering one another. The repeating image features women standing side-by-side creating a human chain of strength, not separated by our differences, but unified by them. These sneakers are intended to provide a symbol of hope, and stepping into them should bring a feeling of optimism for a bright future ahead.

Keds joined forces with over 50 youths at Artists For Humanity (AFH), a local Boston non-profit teen art and design enterprise, to create their own custom prints on white canvas Keds. This partnership was inspired by Women's Equality Day and the artists were encouraged to portray what the day means to them. To kick off the partnership, Keds made a \$10,000 donation to AFH and encouraged all keds.com shoppers to make their own donation at check out with 100% of those donations being added to the Keds donation.

## COLLABORATIONS FOR A CAUSE

### Merrell Celebrates National Take A Hike Day

In November 2021, Merrell encouraged people to get outside and #HikeYourTurf building up to the celebration of National Take a Hike Day. For every post sharing the hashtag, Merrell donated \$1 to the National Recreation and Park Association (NRPA), a non-profit organization dedicated to the advancement of public parks, recreation and conservation. In total Merrell donated \$25,000 to show their support for creating equitable access to the outdoors and their appreciation for the good work of parks and recreation professionals across the country. Merrell brand ambassadors, Mirna Valerio and Jenny Bruso, hosted NRPA podcast episodes sharing their outdoor journeys to inspire others.







**COLLABORATIONS FOR A CAUSE**

**Wolverine Partners with unCommon Construction to Inspire High School Students**

Every week, unCommon Construction brings high school students together to build a house from start to finish over the course of a semester. After partnering with unCommon Construction in past years, Wolverine expanded their work with the New Orleans-based organization in 2021 by working with their apprentices to design a boot that met their performance and design needs. Wolverine then launched the boot collection, with \$10 from each sale going back to unCommon Construction to support the next generation of skilled trade workers.







# PROTECTING OUR PLANET

Wolverine Worldwide is committed to sustainability. One of our goals is to reduce and responsibly manage our environmental impact, and we believe the steps we take today can reduce our footprint tomorrow. We aim to achieve this goal by actively implementing more environmentally conscious business practices, seeking out sustainable products and components and responsibly sourcing our products in accordance with clear and transparent standards.

Our brands are incorporating sustainability into their brand promises to meet the needs of our consumers on their sustainability journey.

“

*Now more than ever before, people are gravitating toward businesses that align with their personal values, especially those related to protecting our planet. For that reason, and because it's the right thing to do, Wolverine Worldwide and our brands are making great strides in proving that we take sustainability and the environment seriously. We continue to innovate, test and find new uses for sustainable materials in our footwear products.*



**BARRY MCGEOUGH**

Global Vice President, Innovation



PROTECTING OUR PLANET

Energy, Water & Waste

REDUCING ENERGY CONSUMPTION

Over the past few years, we have implemented various initiatives to improve energy efficiency and increase our use of renewable energy.

- Since 2015, Wolverine Worldwide has offset the electricity consumption at our North America facilities with renewable energy credits.
- Our Boston campus is LEED-certified.
- Most Wolverine Worldwide buildings are lit by energy-efficient bulbs, which are responsibly recovered and recycled at the end of life.
- To assist in reducing gas and electricity usage, our Michigan facilities are run by computer-based energy management systems.
- Even though most of our retail stores operate in leased spaces, they strive to minimize energy, water use and waste. Projects implemented in the past few years include improving on-site recycling programs and installing LED lights.
- In 2020, our Distribution Center in Beaumont, California, installed smart chargers in an effort to more efficiently charge the on-site powered industrial trucks. Our Distribution Center in Louisville, Kentucky, continued an ongoing LED lights installation project.
- In 2020, we partnered with an external firm to measure and monitor our energy and water consumption. 2021 was the first year during which we monitored comprehensive energy and water metrics for our North America operations.

Following the collection of energy management data for our North America operations, we plan to expand the collection of this data to our global operations, use the data to set our carbon emissions targets in 2022 and monitor our progress.

REDUCING WATER CONSUMPTION

The majority of our North American water use is from our office locations. We monitor water use and have implemented conservation initiatives across our North American facilities, including motion sensor faucets in many of our restrooms. In 2021, we measured our water consumption more comprehensively than ever before, and we will use this information in evaluating our environmental impact.



From August 2014 to December 2021, Wolverine Worldwide purchased 154,466 MWh of wind RECs to offset our energy usage. For Wolverine Worldwide’s North America owned and leased operations in 2021, Wolverine Worldwide achieved net zero energy for our electrical consumption.



WHAT IS NET ZERO ELECTRICITY?

Wolverine Worldwide has made a commitment to offset the electricity consumption for our North America operations and has been doing so since 2015. This means that we have offset the electricity that we consume with renewable energy produced in another location through the purchase of renewable energy credits (RECs). Through purchasing and then retiring the RECs, we are proud to be net zero in our North America electricity consumption and promote the construction of renewable energy installations.

— John O’Brien  
Sr. Director, Facilities Management

PROTECTING OUR PLANET

Reducing Our Waste

Wolverine Worldwide creates waste throughout our facilities and operations on a daily basis, so we utilize recycling programs at many of our buildings to help manage our footprint and reduce our environmental impact.

Through our single-stream recycling program in 2021, our Michigan-based facilities

PREVENTED **428,470 POUNDS** OF WASTE

from ending up in landfills, which equates to

**MORE THAN 214 TONS.**

WE RECYCLED **64,758 POUNDS** OF PAPER & CARDBOARD

saving an additional 97 CUBIC YARDS of landfill space.

U.K. employees contributed to overall efforts and

RECYCLED **38 TONS** OF CARDBOARD

**57 TONS OF GLASS &**

**36 TONS OF MIXED RECYCLED ITEMS**

across the Kings Place shared tenant building in 2021.





# SPERRY

## PROTECTING OUR PLANET

### Sperry's Commitment to the Planet

Sperry has had a long connection to and passion for, the water – it is at the core of their brand. They believe in the power of water, to free the mind, ignite the imagination and soothe the human spirit. As such, the brand works to share, celebrate and protect the oceans and waterways that connect us all.

All For Water is Sperry's commitment to creating a more sustainable future by building products, programs and partnerships that are designed to protect our water. They will strive to continue to bring new product innovations to market and grow their SeaCycled™ Collection.

Sperry is committed to partnering with those that protect the water every day. They are proud to announce their renewed support of Waterkeeper Alliance, the world's largest non-profit organization focused solely on drinkable, fishable and swimmable water everywhere. Waterkeepers are on the front lines of this global crisis in 45 countries, which spans six continents. Going forward, Sperry will be at their side helping to make that a reality through educational outreach and community activism.



## PROTECTING OUR PLANET

### Saucony Creating a Lighter Footprint for the Good of the Planet

#### MATERIALS

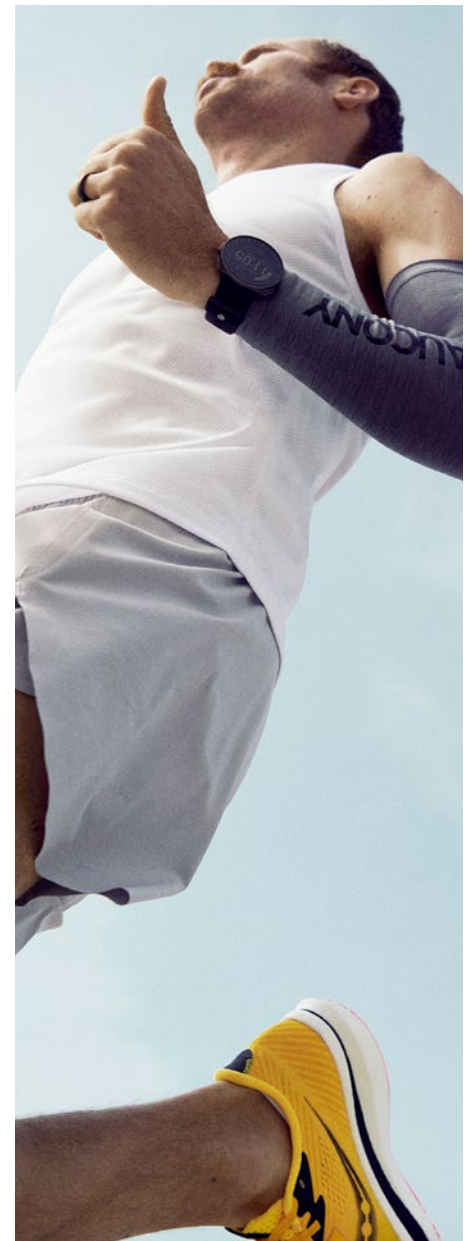
Plastic can weigh heavily on the environment. Many synthetic materials used in footwear and apparel, like polyester and TPU, are considered plastic which means that discarded gear can stay in landfills for an extended period of time. Because of this, Saucony strives to minimize their footprint by using less virgin plastic and more recycled, natural or other eco-friendly materials wherever possible. Saucony strives to include recycled content in its new performance styles, like the Saucony Endorphin Speed 2. Years of work evolving the brand's apparel line have helped to ensure that nearly all styles in its collection contain either recycled or other sustainable materials, reflecting Saucony's commitment to sourcing more sustainable than traditional materials that fit, feel and perform beautifully.

#### MANUFACTURING

The way things are made matters to Saucony as much as what's in them. Pursuing high performance and durability standards, Saucony products can be used for a long time and their life can be extended by repurposing them for other activities or donating them. Saucony's membership in the Sustainable Apparel Coalition—the apparel, footwear and textile industry's leading alliance for sustainable production—helps the team use data to strive to address inefficiencies, improve sustainability performance and achieve the transparency they know is important to their consumers.

#### PACKAGING

First impressions are everything, so the Saucony team has been working to incorporate more sustainable and recycled content into everything from hangtags to shoeboxes, all so that what's on the outside is as good as what's inside.







## PROTECTING OUR PLANET

### Merrell Turned 40 in 2021 with “The Future Is Here” Campaign



“At Merrell, we believe in the profound power of the trail, and we strive to be a dedicated steward of our environment. We exist to inspire everyone to explore the outdoors, and we need a healthy home in order to do just that.”

– Chris Hufnagel  
Global Brand President, Merrell

Merrell was founded in 1981 and celebrated its 40th birthday in 2021. To celebrate, Merrell launched “The Future is Here” campaign to embrace the years ahead. Merrell encouraged the next generation of outdoor enthusiasts to experience the simple power of being outside by working to make the outdoors a more welcoming, inclusive and sustainable place for everyone.

Merrell is committed to protecting outdoor spaces through their Pinnacle Membership with The Conservation Alliance. This level of membership denotes an annual contribution of \$100,000 to be used toward efficient and effective conservation funding. Together, Merrell and The Conservation Alliance teams, work to deliver inclusive and equitable opportunities via grants for national organizations that are preserving and protecting our natural spaces.

# Keds®

## PROTECTING OUR PLANET

### Keds Launches a Washable Shoe to Extend the Life of the Sneaker

The Chillax slip-on was launched in 2021 to extend the life of the sneaker. Spills, scuffs, smudges – they happen. That’s why Keds created a line of machine washable sneakers that consumers love. The Keds Chillax slip-on is a machine washable sneaker with an already broken in feel straight out of the box. With deconstructed uppers and incredibly lightweight and removable footbeds, the sneakers are super packable and easy to slip on and off. Because these sneakers can be washed over and over, that reduces the need to buy new shoes when they get dirty or scuffed.



The Chillax  
slip-on →







# RESPONSIBLE SOURCING & SUPPLY CHAIN

We strive to deliver both social and environmental standards as well as innovative materials, products and business solutions. We recognize the importance of responsibly sourced materials, so we are committed to working with supply chain business partners who are dedicated to safe, humane and ethical working conditions that comply with international labor standards.

“

*In 2021, the world continued to grapple with major supply chain disruptions. Despite these challenges, our teams pressed forward to responsibly deliver the high quality, innovative products that our customers know and love. Going forward, we welcome the new challenges and opportunities on the horizon in product excellence, sustainability, and positive impact on the global communities where we work and live. Our teams have proven time and again that we are up for the task and stronger together.*



**JIM ZWIERS**

Executive Vice President & President,  
Global Operations Group



## RESPONSIBLE SOURCING & SUPPLY CHAIN

### Production Code of Conduct

The Wolverine Worldwide Production Code of Conduct outlines our longtime commitment to social responsibility. This commitment includes upholding the human rights of workers by treating them with dignity and respect, while improving working conditions within our supply chain. Our Production Code of Conduct establishes the minimum standards that factories and suppliers with whom Wolverine Worldwide does business are required to satisfy when conducting their operations. We routinely perform social compliance audits through our internal teams as well as third parties to monitor compliance with our Production Code of Conduct and drive continuous improvement.

In 2021, this resulted in 134 social compliance audits conducted by our internal audit team and authorized third parties across our factory base while navigating COVID-19-related factory closures and travel restrictions, which have continued from the prior year.

Throughout 2021, we conducted global virtual targeted training sessions to focus on specific areas that would support the factories' continuous improvement efforts. A Corporate Social Responsibility(CSR) Virtual Summit in November 2021 included approximately 220 attendees representing more than 150 factories joining the event, who came from factories in China, Vietnam, Cambodia, Bangladesh and Indonesia. We shared best practices on topics including COVID-19 challenges and adaptations, subcontractor management, sustainability and safety management.

The COVID-19 pandemic continued to present challenges in gathering our factory partners in-person for our annual summit. In 2021, we conducted our 6th Annual Wolverine Social Compliance Summit virtually, as was done in the prior year, with approximately 220 attendees representing more than 150 factories.

Our educational sessions during the summit helped strengthen our factory partnerships as well as drive

a mindset of continuous improvement across our factory base. Over the last five years, there have been incremental improvements in audit scores each year. These changes have ultimately led to an increased quality of life for all workers.

#### LEATHER WORKING GROUP

Wolverine Worldwide has been a member of the Leather Working Group (LWG) since 2006. Being an early adopter has helped us ensure the leather we purchase comes from the highest possible sources of environmental stewardship in the production of leather. LWG has worked to improve the leather manufacturing industry by aligning on environmental priorities, establishing best practices for leather processes and providing guidelines for continuous improvement.

In 2021, nearly 100% of leather collectively used by Wolverine Worldwide brands came from Gold- or Silver-rated tanneries, the two highest ratings offered by the LWG. Gold-rated or Silver-rated tanneries have scored at or near the very top in five categories related to best practices of environmentally responsible leather production.

*“Despite challenges due to the COVID-19 pandemic, we continued to support our suppliers through virtual trainings throughout the year. Additionally, we expanded our supplier training and outreach in Mexico with specific emphasis on our Production Code of Conduct.”*

— Donna Jelenovic

Vice President, Product Integrity & Responsible Sourcing

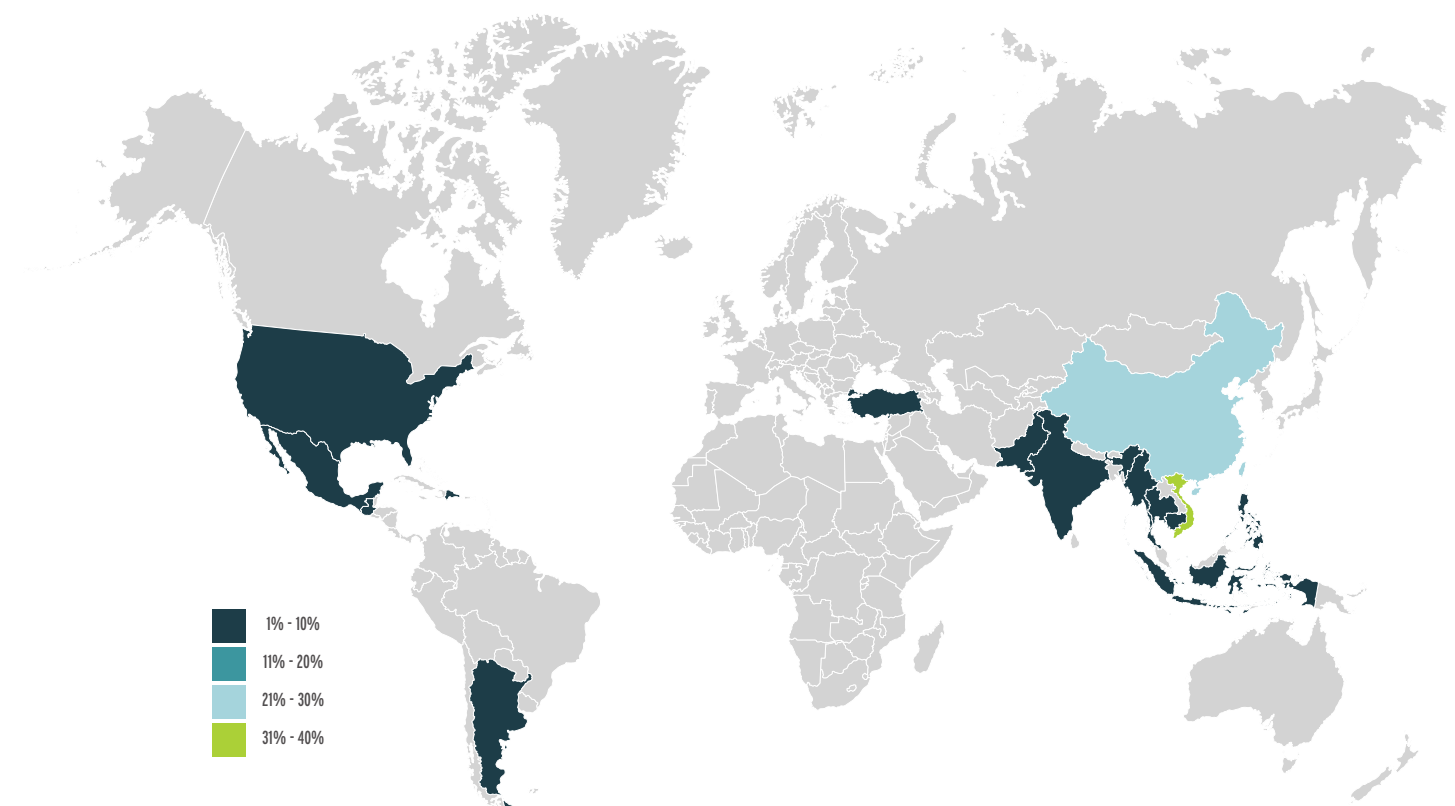
## RESPONSIBLE SOURCING & SUPPLY CHAIN

### Supply Chain Transparency & Environmental Impact

Wolverine Worldwide is committed to long-term partnerships rooted in trust, open communication and a shared vision that fosters continuous improvement and compliance with our Production Code of Conduct. We require that manufacturing processes seek to minimize adverse effects on the

community, environment and natural resources while working to safeguard the health and safety of the public. These requirements include meeting the relevant local and national environmental protection laws.

#### FOOTWEAR PAIRS SOURCED BY COUNTRY OF ORIGIN, 2021



#### RESTRICTED SUBSTANCES + CHEMICALS MANAGEMENT

Wolverine Worldwide is dedicated to proactive chemical management in our products. The WWW Restricted Substances Policy outlines requirements for our suppliers and how we monitor compliance.



## RESPONSIBLE SOURCING & SUPPLY CHAIN

### Higg Index

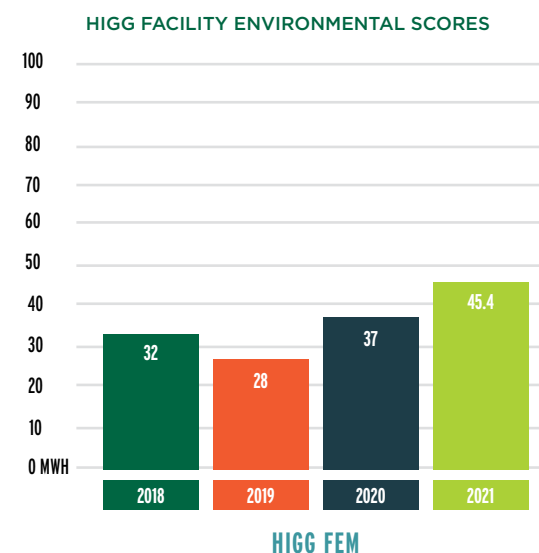
Wolverine Worldwide remains a proud member of the Sustainable Apparel Coalition (SAC) – a global, multi-stakeholder, non-profit alliance for the consumer goods industry. In partnership with its 250+ global members over the past 11 years, the SAC developed the Higg Index, a suite of tools for the standardized measurement of value chain sustainability. We began using these tools in 2019 and continued using these tools in 2021 to measure environmental and social labor performance across our supply chain. As a result of reviewing the performance measurements, we have worked to improve our sustainability performance and increase transparency.

#### HIGG BRAND & RETAIL TOOLS

In 2021, many of our brands completed the Higg Brand and Retail Module (BRM). The Higg BRM remains a key tool for driving continuous improvement by helping our brands identify potential gaps in existing strategies and aiding them in designing effective programs moving forward. The brands that completed the Higg BRM for the first time in 2020 have continued to use their score as a baseline to measure improvement and many of the brands have already begun developing more formal brand sustainability goals and strategies.

#### HIGG FACILITY TOOLS

Since 2018, Wolverine Worldwide has utilized the Higg Facility Environmental Module (Higg FEM) to learn more about the environmental management systems and resource usage at our factories. In 2020, we used the Higg FEM to engage deeper with several of our factories. In 2021, we worked with 29 of our factories to submit their data to the Higg FEM module. The average scores increased from 37 in 2020 to 45.4 in 2021. We plan to continue to use this tool to measure environmental performance, with an expectation that our factories will work to decrease their energy use, greenhouse gas emissions, water use and waste generated in production of our products.



#### HIGG PRODUCT TOOLS

Wolverine Worldwide brands are striving to use more sustainable materials. We utilize the Higg Materials Sustainability Index (Higg MSI) to learn more about the life cycle impacts of each material we use and evaluate the benefits of choosing different materials.

## RESPONSIBLE SOURCING & SUPPLY CHAIN

### Product Sustainability Standards

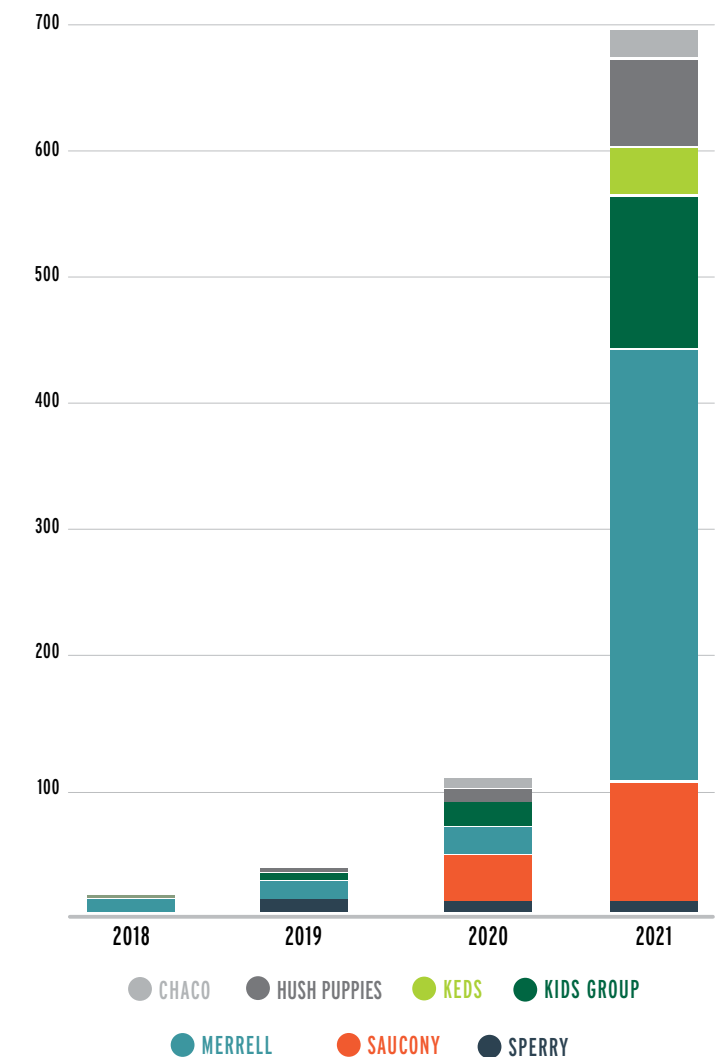
Our Product Sustainability Standards establish clear baseline expectations for our brands to promote social responsibility, environmental stewardship and animal welfare. Additionally, these standards establish best practice recommendations, including the use of recycled materials. In 2018, our brands offered approximately 10 styles made with more sustainable materials than traditionally used. In 2021, our brands increased the use of sustainable materials and included them in almost 700 styles. We've been consistently increasing our use of more sustainable materials, such as recycled polyester, organically grown cotton, algae and other materials described in this section. We're proud to share that we plan to continue increasing the number of styles containing more sustainable materials in 2022.

To find more information about our Product Sustainability Standards, visit the [Wolverine Worldwide Responsibility site](#).



**Moab Speed**  
FROM MERRELL

#### STYLES WITH SUSTAINABLE MATERIALS



**The Good Low Top**  
FROM HUSH PUPPIES



**Jazz Court RFG**  
FROM SAUCONY



## RESPONSIBLE SOURCING & SUPPLY CHAIN

### Sustainable Materials

**Our brands are embracing environmentally friendly materials that meet or exceed our performance expectations while delivering decreased environmental impacts. Some examples of our most common preferred materials are provided in this section.**

#### NATURAL MATERIALS

Several of our brands are working to deliver plastic-free products and embrace more bio-based, natural materials. Like the examples highlighted, these natural materials are helping our brands deliver on these goals and reduce our environmental impacts at the same time.

#### ORGANICALLY GROWN COTTON

Our brands are encouraged to use organically grown cotton whenever possible. Organic cotton is produced with a lower environmental impact than non-organic cotton, including decreased water and chemical use. Additionally, when using organic cotton, farmers and factory workers avoid interacting with chemical residues presented by non-organic cotton.

#### NATURAL RUBBER

Saucony has begun experimenting with natural rubber, also known as gum rubber or lactae hevea, in the brand's newly released Jazz Court RFG. This material was well known to ancient Mayans as hevea brasiliensis. The hevea plant, or rubber tree, can be tapped for its milk, also known as latex. Around 2,000 years ago, the Mayans would dip their feet into latex sap to create a protective layer for their soles. As a bonus, using natural rubber in the Jazz Court RFG means the team can skip the curing agents and other chemical additives required when using synthetic rubber.



#### ALGAE

Several of our brands are using approximately 10% algae to replace synthetic foam in their insoles and midsoles. Through environmental restoration, algae is harvested to export nutrients and restore balance to the ecosystem. During algae harvesting, the algae is separated from the water. The clean, filtered water is returned back into the environment, helping restore the ecosystem. Algae, like plants, draw energy from photosynthesis; using light from the sun and carbon dioxide from the air. Algae does an excellent job of sequestering carbon, taking it out of the air and locking it away in a solid biomass. In fact, our average shoe containing BLOOM® cleans approximately 55 liters of water and 35 cubic meters of air.

#### RECYCLED MATERIALS

By using recycled materials, our brands are helping to reduce waste within our own value chain. Our brands are working hard to use as much recycled content as possible, including polyester, EVA and rubber without sacrificing durability or performance.



#### RECYCLED POLYESTER

Recycled polyester is commonly sourced from single-use water bottles. This material is a good option for use in our more technical products such as the Merrell Moab Speed Thermo and Sperry Crest Boat SeaCycled™ Core. Often called rPET, this is the most common recycled material used by our brands.

#### RECYCLED EVA (ETHYL VINYL ACETATE)

EVA is most commonly used in midsoles and outsoles. Similar to rubber, the scraps are generated, collected and reused at various stages of the manufacturing process.

#### RECYCLED RUBBER

Rubber is most commonly used in shoe outsoles, and recycled rubber is generally sourced from post-industrial scraps resulting from the outsole manufacturing process. These scraps can be recovered, pelletized and recycled back into the beginning of the process.

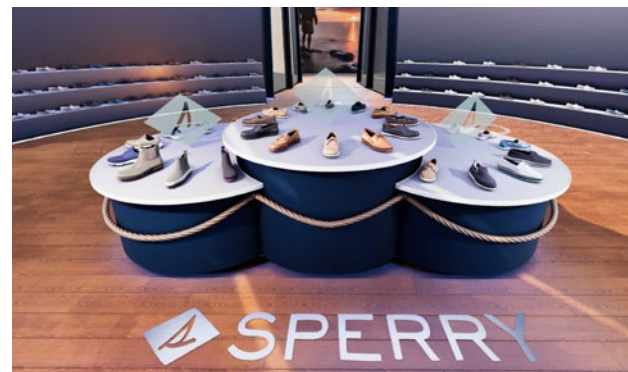




# INNOVATION

In 2021, our Wolverine Worldwide brands have been working on new innovations for our materials and our design processes. For Sperry, Saucony and Merrell, we launched virtual reality showrooms and virtual product development showrooms. These allowed us to reduce the number of sample footwear products we were producing and shipping globally. This initiative has allowed us to move from “sample less” to Sampleless. We are leading the industry in implementation of these virtual design tools.

We continued to explore sustainable materials for use in our footwear products, like plant-based leather alternatives. We look forward to incorporating these sustainable alternatives in up coming product launches.



# GOING FORWARD

2021 proved to be a challenging yet dynamic year and demonstrated the resilience of the Wolverine Worldwide family of brands. Our teams and leadership brought fresh perspectives and innovative solutions to our processes. We continued to drive meaningful impact toward protecting our planet, empowering our teams, supporting our communities and building a responsible supply chain. While we are very proud of our accomplishments to date, the world is ever-changing, and we must work to evolve with it. As we look to 2022 and beyond, our dedicated and cross-functional Environmental, Social and Governance (ESG) team plans to explore additional areas of opportunity to develop actionable and achievable goals as we enhance the ESG and sustainability-minded culture throughout our Company.

The information and opinions contained in this report are provided as of the date of this report unless otherwise indicated and are subject to change without notice. We do not undertake to update or revise any such statements as a result of future events, new information, or otherwise, and regardless of any historical practice of doing so. This report describes our practices or policies as of the date of this report and any such description is not intended to create legal rights or obligations. This report may contain or incorporate by reference public information not separately reviewed, approved, or endorsed by us and no representation, warranty, or undertaking is made by us as to the accuracy, reasonableness, or completeness of such information. Inclusion of information in this report is not an indication that the subject or information is material to our business, results of operations, or financial position. Website references and hyperlinks in this report are provided for convenience only, and the contents of such websites are not incorporated by reference into this report, nor do they constitute a part of this report.

This report includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which involve uncertainties and risks. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, initiatives, commitments, prospects, future events, and other information that is not historical, including discussions of the Company’s targets, aspirations, initiatives, and other actions or data related to various matters, including corporate social responsibility, the environment and climate change, human capital management, and diversity and inclusion initiatives. When used in this report, words such as “anticipates,” “believes,” “commits,” “estimates,” “expects,” “forecasts,” “intends,” “is likely,” “plans,” “predicts,” “projects,” “should,” “will,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon our expectations at the time we make them and various assumptions. Our expectations, beliefs, plans, intentions, commitments, and estimates are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that our expectations, beliefs, plans, intentions, commitments, and estimates will be achieved. Forward-looking statements do not reflect guarantees or promises that these goals and other aspirations or statements will be met or realized. Actual results or outcomes may differ materially from our expectations, beliefs, plans, intentions, commitments, and estimates due to a variety of factors, including assumptions not being realized or changing, scientific or technological developments, evolving sustainability strategies, evolving standards and disclosure controls and procedures, changes in carbon markets, evolving government regulations, changes in our business or our technologies, or other changes in circumstances, as well as the factors described in Part I, Item 1A: “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended January 1, 2022, filed with the Securities and Exchange Commission (SEC), and in the Company’s other filings with the SEC. We are under no duty to update any of the forward-looking statements to conform such statements to actual results or events and do not intend to do so. The standards of measurement and performance contained in this report are developing and based on current assumptions, plans, and expectations, and no assurance can be given that any assumption, intention, plan, objective, goal, strategy, initiative, commitment, prospect, or event set forth in this report can or will be achieved.





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