

Environment

From our [2023 Corporate Responsibility Report](#) and our [2024 CDP Corporate Questionnaire](#)

Macy's, Inc.'s social purpose is built on the company's heritage of corporate citizenship. Launched in 2022, *Mission Every One* aims to direct \$5 billion of our spend through 2025 to people, partners, products and programs that create a more equitable and sustainable future for all. We prioritize our commitment to minimizing the environmental impacts across our operations and global value chain.

Oversight

ESG oversight in Board committee charters

Chief Operating Officer/Chief Financial Officer (COO/CFO) oversees sustainability initiatives

Supported by the Sustainability Executive Steering Committee and the Sustainability team



OUR SUSTAINABLE STEWARDSHIP AMBITIONS

We developed our Sustainable Stewardship Ambitions to advance our corporate strategy while creating shared value for our company and our stakeholders. Established in 2018, we continuously evaluate and adjust our ambitions to support future profitable sales growth strategies, improve our ESG performance and reflect evolving stakeholder expectations. Our ambitions cover **Products**, **Human Rights**, **Environment** and **Governance**.

See our Sustainable Stewardship Ambitions and Macy's, Inc. progress as of 2023 starting on [page 62 of the Corporate Responsibility Report](#).

Emissions

- ✓ We are committed to monitoring and mitigating the risks to our operations and facilities, reducing our emissions and increasing our use of renewable energy.
- ✓ In 2023 and 2024, we worked with an external partner to conduct a company-wide comprehensive climate-related risk and opportunity assessment available in our [TCFD Index](#) within the 2023 Corporate Responsibility Report.
- ✓ We aim to reduce Macy's, Inc. emissions across Scopes 1 & 2 in line with the IPCC 1.5°C trajectory* and Scope 3 Purchased Goods & Services in line with the IPCC well-below 2°C trajectory* by 2030 vs. 2021 baseline.

*The IPCC (Intergovernmental Panel on Climate Change) provides scientific assessments on climate change to guide global action. Climate scenarios, such as the 1.5°C and well-below 2°C pathways, outline emissions reductions required to limit global warming in line with Paris Agreement goals.



Renewable Energy

More than 95 active solar sites produced approximately 54 million kWh of power in 2023 from a combination of community solar and onsite solar installations.

Macy's, Inc. does not retain the renewable energy credits (RECs) for most of these sites.



LED Retrofits

By the end of 2023, an additional 12 retail spaces were retrofitted leading to an overall reduction of about 724,000 kWh or 267 metric tons of CO₂e. From 2010 to 2022, Macy's, Inc. reduced energy consumption through LED lighting upgrades by 19.7%.



EV Charging

Macy's, Inc. has partnered with Volta Charging LLC to offer a free EV charging service via 126 Volta charging stations across our portfolio. In 2023, Macy's, Inc. provided approximately 4.6 million miles of free electric miles.

ENTERPRISE RISK MANAGEMENT (ERM) PROGRAM TO IDENTIFY AND PRIORITIZE ENTERPRISE RISK

An annual risk review is completed and shared with the Audit Committee of the Board and the Corporate Strategy Group. The overall risk outlook is evaluated at least biannually.

In 2023, Macy's, Inc. expanded the risk management process by using TCFD criteria. More than 15 stakeholder groups across the company participated in this risk identification and assessment.

For more information, see the TCFD in the [Appendix of the Corporate Responsibility Report](#).

Top risks are mapped to existing enterprise risks for ongoing monitoring. Functional risk owners are assigned to each risk and opportunity ensuring that mitigation and/or realization strategies are effective and reporting performance against relevant KPIs.

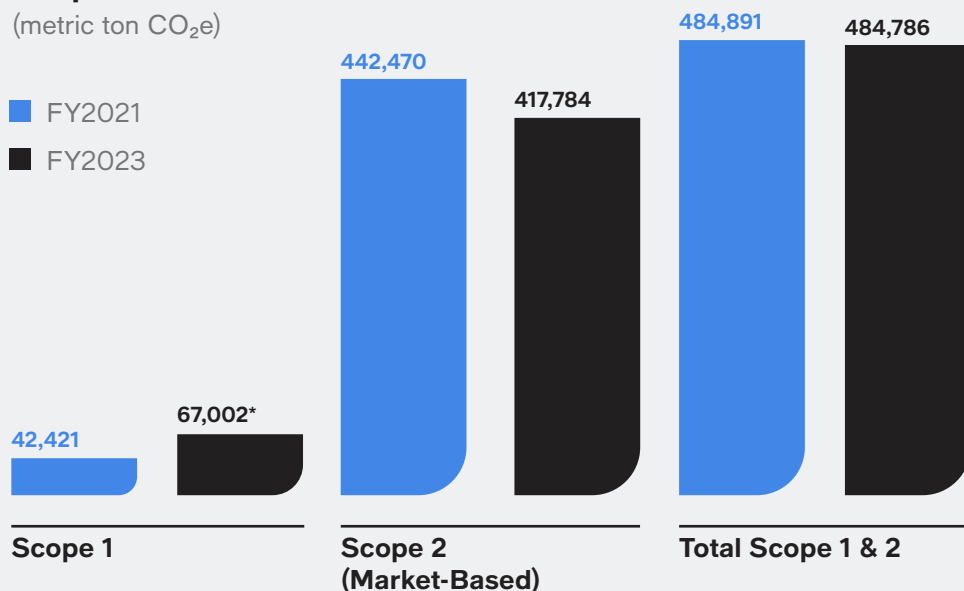
The Vice President of Sustainability & Responsible Sourcing is responsible for ongoing monitoring and reporting our progress to the ERM committee.

GREENHOUSE GAS (GHG) EMISSIONS AND ENERGY CONSUMPTION

Scope 1 and 2 GHG Emissions

(metric ton CO₂e)

FY2021
FY2023



1,216,834 MWh

Total energy consumed

4.14%

Percentage renewable electricity

16% decrease

In total energy consumption vs. 2021 of 1,455,854 MWh

*A new methodology was used to better quantify Scope 1 fugitive emissions.

FY2023 Scope 3 GHG Emissions

(metric ton CO₂e)



Purchased goods and services	8,583,261
Capital goods	234,918
Fuel-and-energy-related activities	158,409
Upstream transportation and distribution	486,097
Waste generated in operations	7,424
Business travel	19,251
Employee commuting	195,373
Downstream transportation and distribution	58,443
Use of sold products	474,866
End of life treatment of sold products	143,390
Franchises	3,215
Investments	273
Total Scope 3	10,364,919

17% decrease in Total Scope 3 emissions from 2022 even though Macy's, Inc. is reporting more categories

26% decrease in Purchased Goods & Services due to a combination of using more accurate supplier-specific emissions factors where possible, and a shift in product assortment

Note: Scope 3 Categories of Upstream leased assets, Processing of sold products and Downstream leased assets are not material to Macy's, Inc. Use of sold products, End of life treatment of sold products, Franchises and Investments were newly reported for 2023.



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To learn more about Macy's, Inc. environmental and corporate responsibility programs, as well as our responsible products and sourcing programs, visit our [2023 Corporate Responsibility Report](#).

This summary covers Macy's, Inc.'s performance in fiscal year 2023 ended February 3, 2024, and included 53 weeks.

MISSION EVERY ONE