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Letter From the Founders

More than ever, navigating the political landscape to achieve policy wins for our Awesome Humans is not easy.

But there is nothing more important, and we will not accept failure. Period.

Since day one, FIGS has been on a mission to improve the lives of healthcare workers globally. With every year that passes, our commitment to making tangible change deepens.

2023 was an incredible year, where many ideas, years in the making, came to fruition. From opening our Operating Theatre in Kenya to our progress on Advocacy (more on that and a lot more below!) — 2023 was a year where we saw the impact hard work can yield and we're fired up for more.

Since our last Impact Report, we significantly beefed up our Advocacy program to try to lead the charge. We advanced our Awesome Humans Bill priorities through a detailed policy paper we submitted to the Senate, much of which informed proposed legislation. We created a first-of-its-kind Advocacy Hub to build grassroots support for the policies we're advocating for, and our Awesome Humans have used it to send over 3,000 letters to Congress so far. Additionally, in partnership with the Dr. Lorna Breen Heroes' Foundation, we're going state by state aiming to change licensure and credentialing questions that stigmatize or penalize those who seek mental health support. Finally, we're collaborating with Sen. Tim Kaine to ensure that the Lorna Breen Act is reauthorized to provide continued federal funding for mental health grants specifically for healthcare workers.

More than ever, navigating the political landscape to achieve policy wins for our Awesome Humans is not easy. But there is nothing more important and we will not accept failure. Period.

Alongside our advocacy efforts, we also continue to grow the impact of our Threads for Threads initiative. In 2023, we donated almost 300K FIGS to healthcare professionals in need around the world, and we made monetary donations of about \$600K to support causes that are of critical importance to our community. We were also incredibly proud to witness the grand opening of the FIGS Operating Theatre — which capped a three-year effort with our incredible partners, the Tiba Foundation and Matibabu Foundation, to provide state-of-the-art and life-saving healthcare to the amazing people in Kenya who we care deeply about and were in need.

As we look forward, we remain inspired by our Awesome Humans, who are still so optimistic and hopeful even in the face of big challenges. We have a massive opportunity to make a huge difference and know that we can solve anything together.

Thanks for inspiring, joining and always pushing us to be our best.

XO

Henrik Hasson — Tim Spear

About Our Impact Report

The FIGS Impact Report exists to provide a transparent view of our efforts to make a difference in the lives of our healthcare community and an impact on the world as a public company. We're really proud of the impact we've achieved for healthcare professionals over our 11-year history — innovating for them through our products and broader efforts to provide meaningful support. We're excited to share these stories with you in this report.

We also appreciate that as a young public company, we have additional stakeholders that look to our Impact Report for important information on a wide range of environmental, social, and governance (ESG) topics that extend beyond serving the healthcare community. We take that responsibility seriously and have continued to take steps over the past year to develop our ESG program. We also recognize that there is a long way to go on that journey, and we look forward to using the Impact Report to provide additional information on those topics, while still keeping it geared towards our primary audience — the healthcare community we are so focused on serving.

HENNA A., CNM AND DR. PHILIS

Mission



Our mission is to CELEBRATE, EMPOWER & SERVE those who serve others

OUR CORE VALUES



If it was easy, everyone would do it



How you do anything is how you do everything



Care more than anyone else



Have a bias toward action



Create the world you want to live in



Make an impact



Ubuntu – I am because you are



HOW WE GIVE BACK

HENNA A., CNM

How We Give Back

In the first part of our Impact Report, we detail some of the key ways we impact the healthcare community — our community of Awesome Humans. This starts with our mission and reverberates through every part of our business. It also extends to our Threads for Threads initiative and the various ways we use it to give back, including product donations to medical professionals in need, monetary donations to organizations that help uplift the healthcare community our advocacy program that fights to address the biggest challenges facing our community and a variety of other giving initiatives. So, let's see what we've been up to.

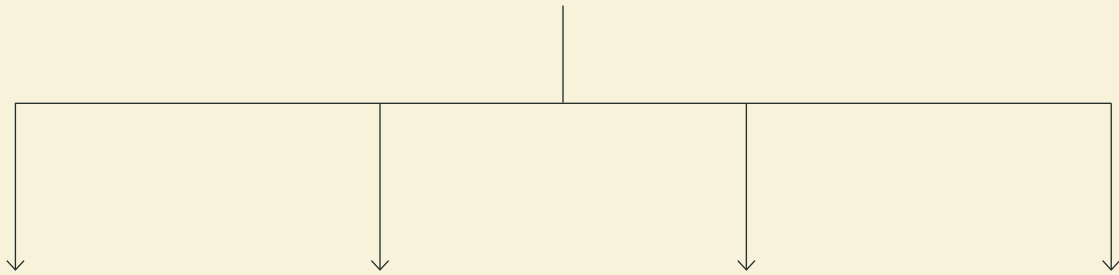
NJERI K., MD

Our Core Business



An Impact Report at FIGS must cover every aspect of our business because everything we do is designed to create an impact for our community. Over a decade ago, we started FIGS with a mission to improve the lives of healthcare professionals by caring about their uniforms with the same intensity and passion as the multi-billion-dollar companies that serve athletes. The days of healthcare professionals being forgotten, deprioritized or forced to make do with substandard products were over.

We've managed to do this in four key ways:



01

We create innovative products that enable healthcare professionals to look good, feel good and perform at their best.

02

We use a direct-to-consumer platform to enable them to get the products they need in the most convenient and seamless way possible.

03

We celebrate healthcare professionals by highlighting the incredible contributions they make every day and by telling their stories through our platform.

04

We bring them together through the community we've built.

We do all of this because the healthcare community is that important. And if we celebrate, empower and serve them, we will not only make their experience better but also inspire the next generation to follow in their footsteps. Making an impact through our mission is what we're focused on every single day.

Threads for Threads

Giving back is ingrained in everything we do at FIGS and has been from the beginning.

When we started FIGS, we created our Threads for Threads initiative to donate scrubs to healthcare professionals who work in resource-poor countries and lack the proper uniforms to do their jobs safely. By providing clean scrubs to these individuals, we aim to empower them and improve the quality of care they provide. We also partner with amazing organizations and [Awesome Humans](#) who help us deliver the scrubs — as well as donate their time, expertise and care.

As we have continued to grow as a company, so has the breadth of our giving. Last year, we assisted communities recovering from disasters, partnered with the leading non-profit advancing mental health for healthcare workers, completed a multi-year commitment to building healthcare infrastructure in rural Kenya and of course, gave hundreds of thousands of FIGS to healthcare providers in need around the world. Our impact is designed to be sustainable, local-led and global, supporting healthcare professionals with whatever they need wherever they are.

Total Giving

Units Donated: **282,371**

Monetary Donations: **\$598,000**

In-Kind Donations:

- Bright Island Outreach
- Brother's Brother Foundation
- Charles Drew University
- Community of Hope
- Faith in Practice
- Global Medical Brigades
- Heartland Alliance Health
- Institute for Family Health
- Medical Bridges
- MedShare
- Mercy Said No
- Operation Smile
- Power to Decide
- Project C.U.R.E.
- Razom Ukraine
- Riverstone Health
- San Carlos Apache Healthcare
- Share the Warmth
- St. Joseph Hospital Orange
- Tiba Foundation
- University of Missouri - Kansas City
- Unspoken Smiles
- Vida Mobile Clinic
- World of Smiles

Monetary Donations:

- Baja California Spay and Neuter Foundation
- Center Point GA
- Doctors Without Borders/Médecins Sans Frontières
- Don't Clock Out
- Dr. Lorna Breen Heroes' Foundation
- F*ck Cancer
- Heal the Bay
- Imagine Los Angeles
- The Jared Monroe Foundation
- Magen David Adom
- Maui Health Foundation
- Not One More Vet
- ONE Archives Foundation
- OutCare Health
- Street Health Community Nursing Foundation
- Student National Medical Association
- Venice Family Clinic



Giving Highlights

FIGS Operating Theatre in Ukwala, Kenya

Since 2021, we've partnered with The Tiba Foundation and Matibabu Foundation — incredible organizations dedicated to improving the quality of and access to healthcare in rural Kenya. In 2023, we were excited to complete our multi-year commitment of \$500K to construct the FIGS Operating Theatre in Ukwala, Kenya, which provides new access to care for the local community of 500K people.

The FIGS Operating Theatre is a state-of-the-art facility that is the first of its kind in this region. Over the past two decades, local patients would need to travel hours for needed surgical services, including emergency C-sections. This scenario was not viable, especially for local women who could not access such a distant facility.

So we could not have been more thrilled to celebrate the grand opening of the FIGS Operating Theatre in January 2024 surrounded by a team from FIGS, including our CEO and co-founder Trina Spear and

our Executive Chair and co-founder Heather Hasson, as well as a group of incredible FIGS Ambassadors. In addition to performing medical care in the hospital, including the first surgeries ever conducted in the FIGS Operating Theatre, our team spent a week at the hospital and in the community treating patients, painting areas of the hospital such as the pediatrics unit, organizing the hospital's medical records system, performing home visits for new mothers and delivering needed supplies to them, among other acts of service.

The week was capped off by the official grand opening celebration, which was attended by the U.S. Ambassador to Kenya, Meg Whitman, as well as local governors, first ladies, and numerous other politicians and local dignitaries. The opening of the FIGS Operating Theatre was truly game-changing for this incredible community that we've come to care for so deeply over our three years of partnering with them.

FIGS Operating Theatre in Ukwala, Kenya



Giving Highlights

Baja Spay and Neuter Impact Trip

In December 2023, we took a team of nine veterinary professionals to Baja, Mexico to learn from and work alongside Baja California Spay Neuter Foundation — a local organization that provides no-cost veterinary care to community members in low-income areas.

Over the course of four days, our team helped facilitate spay and neutering surgeries, pet wellness exams and vaccines to more than 350 animals in need.

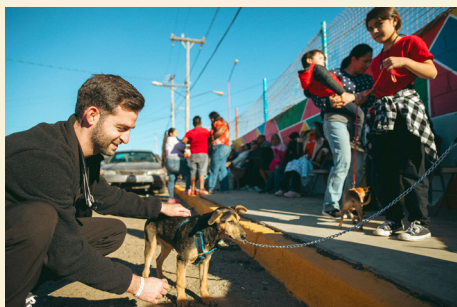
Nothing could stop this team. When a supply truck holding essential medicines and equipment was burglarized during the trip — jeopardizing the health and safety of their patients — we stepped in to donate the \$20K needed to replace the stolen goods and keep on track with our group’s work.

This trip was not only a reminder of the lengths healthcare workers go for their patients — human and animal — but how much we can accomplish together.



MAHESH B., DVM
JAMIL D., DVM

Baja Spay and Neuter Impact Trip



- ANDREW K., DVM
- NIVEDA P., DVM
- JAMIL D., DVM
- INDYA W., DVM
- ASHLEY F., RVT
- MAHESH B., DVM
- KRISTI C., DVM
- JUAN O., DVM
- ROSS B., DVM

Giving Highlights

Supporting Healthcare Workers in Israel and Gaza

The crisis in Israel and Gaza has been devastating for healthcare workers, who, at incredible personal risk, are called upon to save innocent lives. And they do it in impossible conditions that the rest of us couldn't fathom. We have supported healthcare workers in both Israel and Gaza, who have been working tirelessly under incredible stress.

We donated \$20K to Magen David Adom (Israel's Red Cross), which provides emergency pre-hospital medical care and blood services for life-saving cases, and \$20K to Doctors Without Borders/Médecins Sans Frontières, which provides emergency medical aid in Gaza.

Maui Fire

When devastating wildfires hit Maui in August 2023, many lost everything, including healthcare workers. That didn't stop them from showing up when they were needed most, to heal the physical and mental wounds of this tragedy.

To support those affected, we donated over 11K FIGS, including scrubs, shoes and other products to Maui Health Foundation. We also donated \$25K to the Foundation's Employee Assistance Fund to directly aid those HCPs who needed temporary housing, food, medication and other essentials.

Giving Highlights

Wellbeing and Peer Mentoring Programs

Long before the pandemic, our community was struggling with a host of issues that were creating intense strain. As we all know, the pandemic exacerbated these issues and turned them into a full-fledged crisis for our healthcare system and the millions of healthcare workers who so bravely keep it functioning. In particular, over 50% of nurses now report having symptoms of burnout, and over a third say they do not feel supported. This is made even worse by the significant hurdles that nurses face when seeking mental health support.

There needs to be a number of solutions to this crisis, and we believe that one is peer mentoring. An independent study from the American Nurses Association revealed feedback from nurses that having a mentor could help ease the transition from orientation to practice and thus improve job satisfaction. Indeed, these types of evidence-based healthcare mentoring programs have been proven to positively impact “role transition, job satisfaction, and retention while facilitating socialization, emotional wellbeing, and the acquisition of skills and knowledge for nurses.”

To assist in this important effort, we donated \$100K to the SparkReach

Leadership Institute, an independent non-profit, to fund the design and implementation of evidence-based mentoring and wellbeing leadership programs for healthcare workers at institutions where this work is desperately needed. The SparkReach Leadership Institute uses a peer mentoring program structure to positively impact the wellbeing, leadership development and job satisfaction of healthcare workers. It also provides customized healthcare workshops in career and leadership development, self-care and stress management, among others. Its peer mentoring program enables mentees to connect in both individual and small group settings to strengthen relationships and wellbeing support structures.

Through our grant, the SparkReach Leadership Institute has been able to start peer mentorship programs at two major healthcare institutions in Southern California, and we are excited to see the positive impact these programs create for the healthcare workers who participate in them.

Our goal is for this initiative to eventually impact thousands of healthcare workers while increasing a sense of belonging, satisfaction and job retention for our Awesome Humans.

Giving Highlights



Student National Medical Association

As the leading national non-profit supporting minority and underrepresented medical students, the Student National Medical Association is making a lasting impact on medicine. This organization works to increase the number of clinically excellent and underrepresented physicians, benefiting every patient and our healthcare system as a whole. In honor of Black History Month, we donated \$50K to continue and grow this work.



Not One More Vet

To mark World Veterinary Day on April 29, we donated \$25K to Not One More Vet, an organization focused on supporting the mental health needs of veterinarians. Through education, tools, peer support and other resources, this organization works towards sustainable wellbeing so that veterinary professionals can survive and thrive.

StreetHealth

Street Health Toronto

In June, we went to Toronto to visit some of our Canadian Awesome Humans. In their honor, we donated \$25K CAD to Street Health, an organization working to reduce the harms caused by homelessness by providing nursing, mental health support and overdose prevention services. This work meets the health needs of the most vulnerable in Toronto while easing the strain on frontline healthcare workers and emergency departments.

FUCK CANCER

F*ck Cancer

F*ck Cancer is a non-profit focused on prevention, early detection and supporting all those impacted by cancer. In honor of Breast Cancer Awareness Month, we partnered with this incredible organization to launch a new collection of t-shirts and scrubs raising cancer awareness. To power this collaboration and ensure F*ck Cancer can continue telling cancer to f*ck off for years to come, we also donated \$50K.

FIGS Advocacy

The issues facing healthcare professionals today long predated COVID-19, but the pandemic exacerbated them, resulting in a crisis of burnout and exhaustion that is plaguing the healthcare community. Fixing these systemic problems is not a matter of convenience or a nice to have — it's essential.

Our country has long focused its healthcare policy on the institutions that provide care and on the patients who receive it. Those are certainly important, but what has been lost are the actual people — our Awesome Humans — who provide that care. Where are the solutions that focus on them? Because if we don't have extraordinary people providing healthcare, we don't have healthcare at all.

To stand up for our community, we have a dedicated government relations team — our Advocacy Team — and we partner with top lobbyists in Washington, D.C. Their collective purpose is to deliver policy changes that fundamentally improve the experience of being a healthcare professional.



SONA S., MD
 ADAM C. MD
 XY L., MSN, RN
 JEFF T., MD
 LAURA G., RN
 AALEEYAH P., DMD
 LAURA G., RN
 SAIF B., CCPA
 MERY W., DVM

What Makes Advocacy at FIGS Different?

It's not about FIGS. It's about the healthcare professionals we serve. Lots of companies have Advocacy programs, but those programs are inevitably about advocating for solutions that help that company's bottom line. We've never spent a minute advocating for FIGS. We're advocating for our community, using our platform to amplify their voices and truly have their backs.

We're lucky to have over 2.6 million healthcare professionals in our community (those are just our active customers!), and those millions of Awesome Humans represent an incredibly large and powerful form of grassroots power. That's over 2.6 million voters; over 2.6 million social media accounts; and millions more who engage with those accounts.

When you think about all this power that our community has, we believe that if we mobilize it well, we can do some amazing things — maybe even some things that others believe are impossible.

The Awesome Humans Bill

In the second year of the FIGS Advocacy program, we took a good idea and deepened it, further developing real solutions and a nationwide grassroots network to move these solutions forward. Our Awesome Humans Bill was conceived as a set of solutions to the underlying causes of the strain on our healthcare workforce. In 2023, we further defined these priorities and translated them into actionable steps.

We also spent 2023 making inroads in Congress and building the support that will eventually see these solutions enacted and transform the day-to-day experience of healthcare professionals.

Fair Pay

The pay earned by healthcare professionals must reflect the extraordinary work they do every day.

- End the annual pay cuts received by Medicare providers
- Retention bonuses for frontline healthcare workers
- Incentivize residency programs to pay residents fairly
- Pause student loan interest and payment during post-grad training

Mental Health

We must end the stigma that exists and remove any institutional barriers causing healthcare professionals to worry they will lose their careers if they seek mental health care.

- Reauthorize the Dr. Lorna Breen Health Care Provider Protection Act
- Renew dedicated federal funding for mental health support for HCPs
- End punitive state licensure policies for HCPs accessing mental healthcare
- Incentivize residency programs to take action to reduce resident burnout

Workplace Safety

Healthcare workers deserve to feel safe, supported and valued at all times.

- Establish safe and consensus-based nurse-to-patient safety standards
- Enforce strong OSHA regulations designed for healthcare workplaces
- Provide whistleblower protections to protect HCPs advocating for patients
- Establish sensible limits on consecutive hours HCPs are required to work

Patients, Not Paperwork

We must reduce administrative burdens that add countless hours and stress while distracting from patient care.

- Remove any administrative requirement not increasing quality of care
- Incentivize hospitals to include HCPs in streamlining Electronic Health Record workflow
- Reform the prior authorization process, eliminating it whenever possible
- Incentivize states to streamline licensure requirements

Training

We must grow the training pipeline to bring more people into the healthcare workforce, meaningfully reducing the burdens faced by current healthcare professionals.

- Boost funding for Title VIII nursing workforce development programs
- Boost funding for the National Health Service Corps and Nurse Corps
- Extend Teaching Health Center Graduate Medical Education program
- Fund national public awareness campaign promoting careers in healthcare

The submission we made to the Senate Committee responsible for healthcare workforce issues (the Senate HELP Committee) laid out our detailed policy proposals for fixing the many problems facing the healthcare workforce. Our submission formed the basis of much of what this Committee then proposed as legislation.

[**Click here to read the full document**](#)

The FIGS Advocacy Hub

We're all about solving problems for healthcare workers. And the fact that so many of our Awesome Humans feel decision-makers aren't listening to them or that they're just unable to keep up with what's happening in healthcare policy because nobody is providing information geared to them is not only a problem — it's unacceptable.

That's why we launched the FIGS Advocacy Hub: a one-of-a-kind service that exists exclusively to empower, educate and give a voice to our healthcare workforce. With this powerful tool, for the first time healthcare professionals — of all disciplines — are empowered to share their stories and demand change from the highest levels of our government.

The FIGS Advocacy Hub features policy updates as well as links to key resources and targeted campaigns designed to elevate the lived experiences of our healthcare workers to the decision-makers that desperately need to hear them. And we also provide a tool to allow our community to share their stories directly with us and let us know how we should show up for them.

We launched this service the only way we know how: by going BIG. In June, we wrapped the New York Times in our message and let everyone know that Healthcare is Human.

Healthcare professionals from 48 states have already sent over 3,000 letters to their members of Congress through our Advocacy Hub. This incredible national reach in such a short time makes it clear — the healthcare workforce has a story to tell, and we're committed to lifting their voices for as long as it takes to achieve the solutions they deserve.

Amplifying Advocates

In October, we brought together our Ambassadors and other Awesome Humans in Washington, DC, to talk about what really matters — a resounding reminder that Healthcare is Human.

Just steps from the Capitol, these leaders heard from policy experts and change makers in DC and learned how all healthcare workers can work with us to be grassroots advocates — true agents for change in healthcare.



ASHLEY M., PA-C



NKENNA N., BSN, RN
BASEME O., DDS
KIAH M., MD
OSOSE O., MD
ADE O., MD



JENNINGS G., DO



KATIE D., RN, MSN, AGACNP-BC



Dr. Lorna Breen



Advocacy Spotlight: Mental Health

Healthcare workers deserve access to mental healthcare without stigma. It's that simple. The time for calls to build "resilience" is long past, and we have to enact systemic change to fix the root causes of burnout, staffing shortages and moral injury.

This is a central focus of our advocacy, as we seek to support all healthcare workers struggling to find a way forward. We see them and we're here for them.

In 2023, we donated \$100K to the Dr. Lorna Breen Heroes' Foundation. Named for Dr. Lorna Breen, an ER physician who committed suicide during the early days of the COVID pandemic in New York, the foundation has become the leading nonprofit fighting for mental health resources and structural changes exclusively for healthcare workers.

We are proud to be an active partner of the Dr. Lorna Breen Heroes' Foundation.

- We're working alongside them to convince Congress to reauthorize and provide new funding for the Dr. Lorna Breen Health Care Provider Protection Act, which allocated \$135 million to programs that support the mental health and wellbeing of healthcare workers.
- We're also collaborating to remove the structural barriers stigmatizing mental healthcare, like the state nursing license exams that ask about past mental health concerns or current issues that are being treated. This sends a message that obtaining mental healthcare could cause a nurse to lose their license, and we're going state by state to convince nursing boards to end this harmful practice.

We must remove any threat of harm or stigma to healthcare professionals who get the mental health treatment they need. Staying mentally healthy is critical for healthcare professionals and the patients they care for!

FIGS Healthcare Advisory Board

We know that our mission is only possible through constant collaboration with our Awesome Humans so that we can understand their needs and make adjustments based on their feedback. The FIGS Healthcare Advisory Board is a key part of that effort, with nine thought leaders from across healthcare providing guidance on advocacy, product development and community engagement. In 2023, we were fortunate to add two new members who bring unique perspectives to help us continue to more deeply understand and serve our community.

Meet the New Members of the FIGS Healthcare Advisory Board



Niveda Ponmudi, VMD

@niveda108

Dr. Ponmudi is a nonprofit emergency veterinarian working in New York City. She has nurtured a lifelong passion for animal rights, welfare and advocacy. A graduate of the University of Pennsylvania School of Veterinary Medicine, she works to provide medical care to pets from underprivileged communities as well as animals that face adversity such as cruelty, abuse and neglect. Her goal is to improve access to veterinary medical care for animals and their owners and aim to provide a voice for those without.



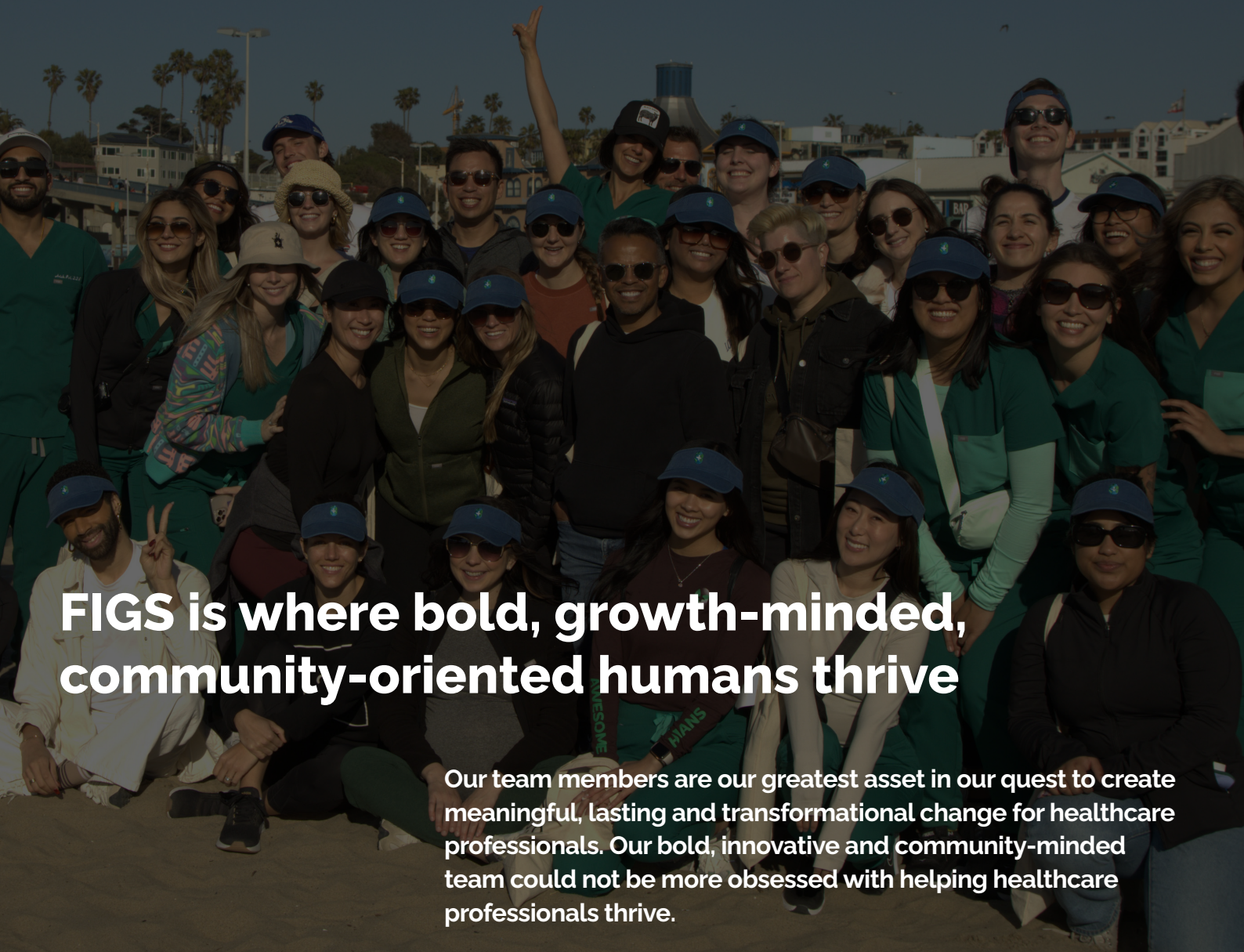
Mauricio Gonzalez, MD

@dr.mauriciogonzalez

Dr. Gonzalez is a triple board certified physician (internal, emergency and obesity medicine) who practices in New York City. Dr. Mau, as he is affectionately known, is passionate about inspiring, motivating and educating medical students and residents about evidence-based nutrition and exercise in order to prevent the most common chronic degenerative diseases such as diabetes, hypertension and heart disease. Reaching millions on social media daily, his mission is to make scientific and medical knowledge available and easy to understand for everyone. An avid public speaker, he has been invited to participate in panels with President Bill Clinton, PAHO/WHO, Secretary of Health and Human Services Xavier Becerra, the second gentleman Douglas Emhoff and at the United Nations, among others.

Visit [here](#) to see all the members of the FIGS Healthcare Advisory Board.

THE FIGS TEAM



FIGS is where bold, growth-minded, community-oriented humans thrive

Our team members are our greatest asset in our quest to create meaningful, lasting and transformational change for healthcare professionals. Our bold, innovative and community-minded team could not be more obsessed with helping healthcare professionals thrive.

We know that to deliver on our mission of celebrating, empowering and serving our community, we must uplift our team in the same way. Our core values and DEI&B strategy have molded our culture into one where all team members are valued and cared for, and empowered to innovate, grow and deliver their best.

Taking Care Of Our Team

Diversity, Equity, Inclusion & Belonging (DEI&B) isn't just the right thing to do — it allows us to best understand and serve our community. To transform the experience of being a healthcare professional, we must have a team that is as representative as our diverse community. But diversity alone isn't enough. We also need to cultivate a psychologically-safe culture where every team member feels respected, valued and safe to take risks, make mistakes and propose unconventional ideas.

By sticking to our principles, we empower all team members to reach their full potential, and in turn, enable us to continue to create game-changing products and impact programs for our community.

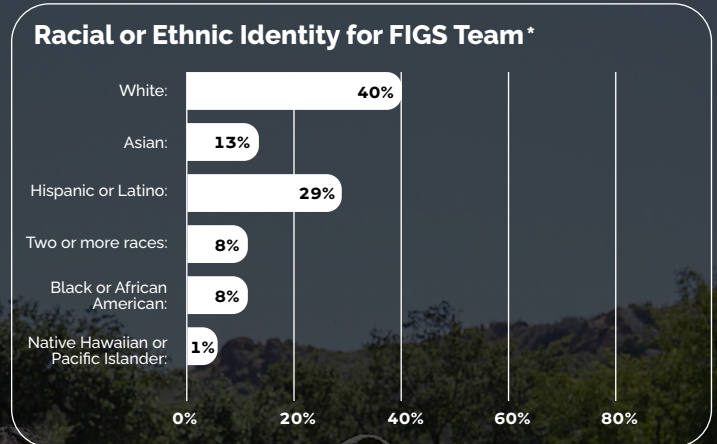
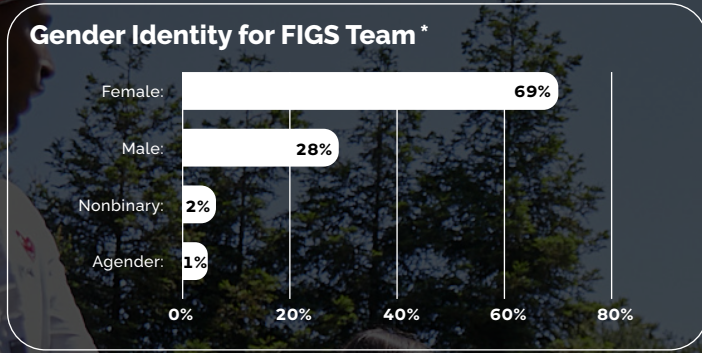
Diversity

Representation has always been a strength of ours. Led by female co-founders, we found early success in maintaining a high percentage of women in the workforce, and thanks to investments in software designed to reduce bias in the hiring process, we have achieved strong racial diversity as well. We are pleased that team members have noticed these efforts, with 81% reporting that they feel we build teams that are diverse.

In addition to the strong diversity of our team, we've also seen our pipeline of candidates match the strong diversity of the community we serve.

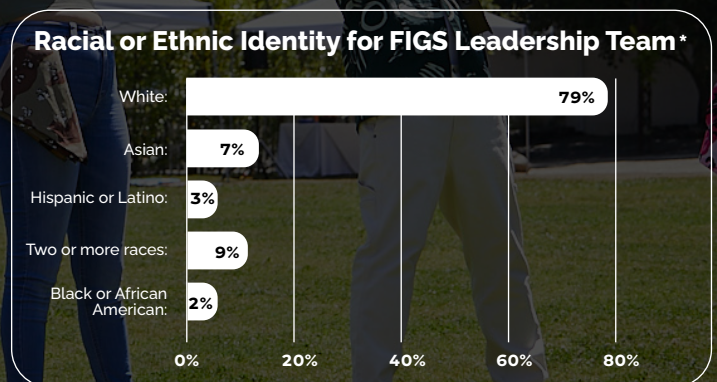
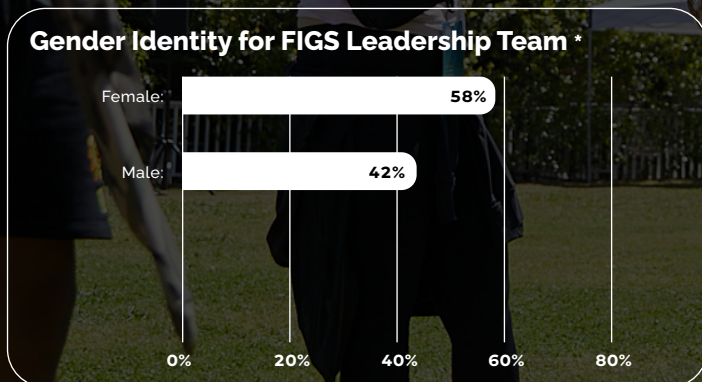


DEI&B by the Numbers



Diversity at Leadership Level

The FIGS Leadership Team continues to set a strong standard for diversity. The team first broke barriers when our co-founders, both women, achieved a historic first by becoming the first female co-founders and co-CEOs to take a company public. That legacy continues today.



* Data is based on those who specified their gender, race or ethnicity.



Equity

We take pride in caring for our team with great pay and benefits. After all, our goal is to have a team of A+ players who care deeply about our mission and are dedicated to serving our community at the highest level. To do that, we compensate our team well and are determined to create exciting career opportunities for them. Over the past few years, we have made considerable investments to deliver on this.



New Hire Equity

We provide new hire equity grants for all full-time permanent hires. By doing this, we are truly best-in-market, and we are proud that all team members can share in our success and take advantage of wealth creation opportunities.



Promotions

We seek to promote from within whenever possible. There is just one universal prerequisite for working at FIGS — you must be obsessed with improving the lives of healthcare professionals. When we find people who share this passion, we don't let them go. Last year, 20% of our team members were promoted.



Compensation Reviews

We stay abreast of market pay changes and continuously look for opportunities to make our compensation even more competitive. We review every team member's compensation against external market data twice a year to ensure that their pay remains highly competitive and that we correct for any race or gender-based pay disparities.



Salary Transparency

We provide salary transparency at every stage of the employment process. All job postings provide a salary range and team members have the opportunity to review their salary range.



Transfers

When our team members' passions and interests inevitably evolve alongside our ever-transforming business, we do what we can to keep them in the FIGS family. Last year, we facilitated ten internal transfers.



Inclusion

We define inclusion as the feeling that your thoughts, ideas and contributions are seen, heard and valued.

Just as we have a listening strategy to meet the needs of our healthcare professionals, we also have a listening strategy to better understand our team members.

Our approach to continuous feedback includes surveys, task forces, focus groups and one-on-one meetings, culminating in an annual engagement survey. Last year, 78% of team members participated in the engagement survey, suggesting that they trust us with their feedback and feel confident that we will act on it.

How We Listen To Our Team

Monthly Culture Pulse

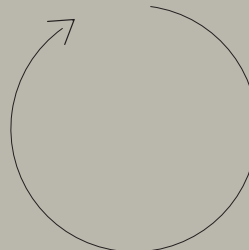
Capture real-time feedback to inform future Culture programming

Candidate Experience Survey

Identify the strengths and weaknesses of our talent acquisition processes

FIGS x YOU

Measure our team members' engagement and overall satisfaction with FIGS



Onboarding Survey

Understand whether our onboarding program is setting new hires up for success at FIGS

Coffee Connection with the CEO

A forum for team members to share feedback and ideas with our CEO in a small group setting

Meet our CEO & Co-Founder

Introduce new hires to Trina, our CEO and co-founder, and provide them with the opportunity to learn about our values directly from her

Belonging

We are proud of and encouraged by these results, and we also know this work never ends. We are guided by our value of Ubuntu (I am because you are). We are strongest when we can knit together each team member's unique strengths to create a cohesive team.

84%

of team members reported they feel respected at FIGS

85%

feel that they can be their authentic selves at work

Strategy Sessions

Every January, we host annual strategy sessions to ensure team members are introduced to our strategic priorities for the year and learn about our major initiatives and goals. Thanks in part to this meeting, 94% of team members reported they know how their work contributes to the broader FIGS goals.

FIGS Field Day

As a mid-year connection, each summer, we bring together all our team members from across the U.S. for a day of team building and strategy sessions. This is a chance to check in on annual goals, identify what our priorities are for the second half of the year and forge deeper connections with our colleagues.

Tuesday Talks

We host a weekly all-hands meeting to provide company updates, welcome new hires, celebrate anniversaries and promotions and spotlight a customer of the week.

Onboarding

Our robust 90-day onboarding program introduces new hires to life at FIGS and sets them up for success in their new roles. Included in this program is a 45-minute overview of each department, led by that department's Team Lead, a 90-minute Values in Action Workshop and a 4-session introduction to customer experience.

Buddy Program

Our buddy program matches all new hires at the senior manager level or below with a buddy who is a team member from another FIGS team. These buddies shepherd new hires through their onboarding period, help connect them to cross-functional colleagues and answer questions about our culture.

Culture Committee

Our Culture Committee uses our wellbeing framework and team feedback to design monthly programming that creates a sense of belonging and promotes our culture goals of celebrating DEI&B, promoting wellness and making an impact on our community through events like panels featuring healthcare professionals from underrepresented groups, content like our financial wellness toolkit and community-oriented events like blood drives and beach cleanups. Each month's programming is dedicated to a different area of wellness so we can contribute to the growth and development of healthy and engaged team members across all areas of wellness.

By The Numbers

Some may ask: Why does our team member experience matter to the healthcare professionals we serve? It matters because it's part of the special sauce that leads to our ability to offer the best products and the best experience for the millions of healthcare professionals we're so proud to serve. Without that culture, there's no way healthcare professionals would experience FIGS like they do, and there's no way we'd have any real chance to help improve the healthcare experience.

91%

of team members are proud to work at FIGS. Our team members are passionate about transforming the experience of being a healthcare worker and find purpose in our mission.

94%

of team members report knowing how their work contributes to the goals of FIGS, leading to better overall performance and a lift in discretionary effort.

86%

of team members know what they need to do to be successful. Our leaders provide the clear direction and the consistent vision for success that is needed to motivate team members and enable them to make better decisions.

92%

of team members feel their manager genuinely cares about their wellbeing. Our team members trust their leaders have their backs, and will do whatever they can to support their growth and development.

Even though we're 11 years in, our journey is just beginning. There is still so much growth ahead for our business, and so many opportunities to serve those who serve others.

We can take advantage of these opportunities knowing that we have the right team members, leaders and culture in place to improve the lives of healthcare professionals and enable them to deliver the best care for their communities.



SUSTAINABILITY AND SUPPLY CHAIN

Supply Chain Ethical Standards and WRAP

We have the highest standards, so our goal is to work with the highest quality and most ethical suppliers in the world, in order to create the best products in the world for our community. We structure our supplier program with this goal top of mind.

As part of our program, we contractually commit all of our direct suppliers and manufacturers to certain ethical requirements to help ensure they share our standards for quality of manufacturing, ethical working conditions and social and environmental sustainability practices. Our Tier I suppliers are contractually required to adhere to the Vendor Code of Conduct in our Vendor Manual, which includes commitments to working conditions that meet or exceed the labor standards established by the United Nations International Labor Organisation Declaration on Fundamental Principles and Rights at Work, local labor laws and the standards established by the Fair Labor Association.



In line with our values, and in addition to having deep long-standing partnerships with our Tier I suppliers, we also require all of our Tier I suppliers to be certified through the Worldwide Responsible Accredited Production (“WRAP”) program, which is an independent third party focused on promoting safe, lawful, humane and ethical manufacturing. As part of our Tier I suppliers' required certification with WRAP, they commit to regular audits to promote their compliance with **WRAP's 12 Principles, which are:**

- (1) compliance with laws and workplace regulations**
- (2) prohibition of forced labor**
- (3) prohibition of child labor**
- (4) prohibition of harassment and abuse**
- (5) compensation and benefits**
- (6) hours of work**
- (7) prohibition of discrimination**
- (8) health and safety**
- (9) freedom of association and collective bargaining**
- (10) environment**
- (11) customs compliance**
- (12) security**

WRAP awards Gold certifications to facilities that demonstrate full compliance with WRAP's 12 principles, and WRAP awards Platinum certifications to facilities that have demonstrated full compliance with WRAP's 12 principles for three consecutive certification audits. All our Tier I suppliers must have a Gold or Platinum certification in order to continue to work with us, and we have a contractual right to terminate our relationship with any Tier I supplier that fails to meet our ethical standards.

Auditing our Supply Chain

We maintain a detailed audit program to ensure that our suppliers are living up to their commitments. As part of our quality assurance procedures, our team members visit all Tier I suppliers on average two times each month, and they visit all Tier I suppliers' direct suppliers that are nominated by FIGS on average one time each month, to review their operations and our quality requirements.

Additionally, as part of our suppliers' required certification with WRAP, they undergo regular audits by WRAP directly.

And under our Vendor Manual, our Tier I suppliers are contractually required to hold Tier II suppliers to substantially the same standards to which we hold our Tier I suppliers.

FIGS' Philosophy on Sustainability

At FIGS, we take responsibility for and care deeply about our impact on the environment and our planet. Our focus on sustainability extends across our supply chain from manufacturing partners, to our distribution network, to product packaging and our corporate practices.

We partner with best-in-class manufacturing and operational partners to leverage their sustainability capabilities, knowledge and processes and are continuously working to build a stronger sustainability foundation for our future.

As we lay the groundwork to reach our long-term sustainability goals, we are committed to being transparent in where we stand today, our path forward and our progress.



Actions Taken in 2023 to Advance Sustainability at FIGS

In 2023, we continued to lay a strong foundation for sustainability at FIGS.

As a reminder, in 2022, we made significant sustainability advancements at the product level. As part of our commitment to ensuring that our products are made with environmentally safe, high-quality materials, we obtained STANDARD 100 by OEKO-TEX® certifications for all products manufactured with our FIONx™ fabric. OEKO-TEX® tests for hundreds of chemicals, including pesticides, carcinogenic colorants, heavy metals and a wide variety of other harmful substances.

In 2023, we made additional sustainability advancements in our supply chain and how we produce our garments. We invested in technology to lessen the carbon footprint of our manufacturing processes — largely around minimizing courier shipments to our suppliers. Specifically, we began leveraging new technologies that enable us to make color decisions electronically. This new technology allows us to significantly reduce the shipments of samples that otherwise are sent out from the factories to our design team based in the U.S.

We also began using 3D development to reduce the number of prototype iterations necessary when developing products, leading to fewer physical samples and a reduction of our overall carbon footprint.

Furthermore, we completed our first disclosure through the Carbon Disclosure Project, reflecting our commitment to providing transparency in our sustainability goals and progress.

We're excited to have taken these steps and are committed to further laying a strong foundation in the years to come.



Additional Steps We're Targeting to Make an Impact in Climate and Consumption

Climate

This year, we are partnering with best-in-class advisors to help us advance our sustainability initiatives. This process will begin by benchmarking where we are today to determine where we can make the biggest impact.

Our goal is clear: to reduce greenhouse gas emissions by 50% by 2030, in order to align with the Paris Agreement target of limiting global warming to 1.5°C. We are committed to meeting this target, and our supplier partners have made a similar commitment.

Going forward, we plan to report on product and style level sustainability and to continue to make decisions that help us make the most environmentally responsible choices in delivering high quality, durable, premium performance healthcare apparel.

We plan to have 100% of our apparel compliant with OEKO-TEX® 100 by 2026. Currently, all of our core scrubwear is OEKO-TEX® 100 compliant.

We will be completing lifecycle assessments to understand the full impact of our product's journey. As part of that effort, we are focused on regionalizing our supply chains and optimizing the full end to end product creation and logistics ecosystem. We are also working toward mapping our supply chain down to our Tier 4 suppliers.

In order to meet these objectives, we know we need to work with suppliers who prioritize sustainability. As examples of our suppliers' focus on sustainability, our supplier in Jordan is replacing diesel boilers with electric boilers and changing to energy-saving servo motors in order to reduce electric consumption by up to 40-50%. Additionally, a supplier in Vietnam installed 23,857 solar panels at its factory.

We're taking all of these steps, as well as the others detailed below, both because it's the right thing to do and also because we believe it will help us best serve our community and therefore grow our business.

Additional Steps We're Targeting to Make an Impact in Climate and Consumption

Consumption

We are building product for circularity by creating products out of materials that can be recycled into new end uses. To this end, we have several goals that we are working towards:

- 75% of all scrub fabrics to be made using recycled and traceable fibers by 2030.
- Reduce virgin plastic used in our products by 50% by 2030.
- Move to digital ID's on all garments by 2028, as part of a digital label transformation in which we aim to eliminate excess hangtags and packaging materials while communicating a product value with a more dynamic, fully tagless experience.
- Require 100% of our suppliers to be reporting into HIGG Facility Environmental Module (FEM) so that we can measure the work our suppliers are doing and the investments they are making into renewable energy, water reuse initiatives and chemical management.
- Reduce the amount of water used in fabric production by 30% by 2030.
 - We are investing in water reduction strategies in the making of our raw materials.
 - Our supplier in Peru is reusing 60% of its water by using its own water treatment plant on site.
 - One of our suppliers in Vietnam is diverting 100% of production waste from a landfill.

Sustainability Initiatives at the Corporate Level

FIGS' Headquarters

- FIGS' HQ is located in a building that is LEED Silver certified, with over 85% of the materials used in the construction of the building having been recycled.
- Our HQ utilizes outside return air and low energy units for heating and cooling, water conserving sinks and toilets in restrooms, drought tolerant landscaping, LED low voltage lighting, energy efficient elevators, recycling and compost disposal and Tier 2 low kilowatt EV Charging Stations.

Employee Transportation

- We enable our team to contribute up to \$300/month (pre-tax) toward Transit & Parking, with approved expenses including public transportation and carpooling, in order to promote a cost effective way for our team to commute to work while lessening their environmental footprint.
- We are a proud participant of the City of Santa Monica's GoSaMo program, which is designed to help employers comply with local transportation regulations and assist commuters to find mobility options that best suit their needs.
- GoSaMo Transportation Management Organization (TMO) is dedicated to reducing traffic, improving air quality and promoting sustainable travel in Santa Monica.
- In partnership with GoSaMo's efforts to promote sustainable travel, we provide team members with guaranteed rides home and education about sustainable transportation options.



Appendix

Forward-Looking Statements

This report contains various forward-looking statements about FIGS, Inc. (the "Company") within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are based on current management expectations, and which involve substantial risks and uncertainties that could cause actual results to differ materially from the results expressed in, or implied by, such forward-looking statements. All statements contained in this report that do not relate to matters of historical fact should be considered forward-looking. These forward-looking statements generally are identified by the words "anticipate", "believe", "contemplate", "continue", "could", "estimate", "expect", "forecast", "future", "intend", "may", "might", "opportunity", "outlook", "plan", "possible", "potential", "predict", "project," "should", "strategy", "strive", "target", "will", or "would", the negative of these words or other similar terms or expressions. The absence of these words does not mean that a statement is not forward-looking. These forward-looking statements address various matters, including future goals, commitments, programs, and initiatives, including those related to ESG and the Company's advocacy efforts, as well as business performance and strategies, all of which reflect the Company's expectations based upon currently available information and data. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, our actual results, performance or achievements may differ materially from those expressed or implied by the forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements. The following important factors and uncertainties, among others, could cause actual results, performance or achievements to differ materially from those described in these forward-looking statements: the Company's ability to maintain its historical growth; the Company's ability to maintain profitability; the Company's ability to maintain the value and reputation of its brand; the Company's ability to attract new customers, retain existing customers, and to maintain or increase sales to those customers; the success of the Company's marketing efforts; the Company's ability to maintain a strong community of engaged customers and Ambassadors; negative publicity related to the Company's marketing efforts or use of social media; the Company's ability to successfully develop and introduce new, innovative and updated products; the competitiveness of the market for healthcare apparel; the Company's ability to maintain its key employees; the Company's ability to attract and retain highly skilled team members; risks associated with expansion into, and conducting business in, international markets; changes in, or disruptions to, the Company's shipping arrangements; the successful operation of the Company's distribution and warehouse management systems; the Company's ability to accurately forecast customer demand, manage

its inventory, and plan for future expenses; the impact of changes in consumer confidence, shopping behavior and consumer spending on demand for the Company's products; the impact of macroeconomic trends on the Company's operations; the Company's reliance on a limited number of third-party suppliers; the fluctuating costs of raw materials; the Company's failure to protect proprietary, confidential or sensitive or personal customer data or risks of cyberattacks; the Company's failure to protect its intellectual property rights; the fact that the operations of many of the Company's suppliers and vendors are subject to additional risks that are beyond its control; and other risks, uncertainties, and factors discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2023 (the "Annual Report") filed with the United States Securities and Exchange Commission (the "SEC") and in the Company's other periodic filings with the SEC. The forward-looking statements in this report speak only as of the time made and the Company does not undertake to update or revise them to reflect future events or circumstances.

ESG and DEI&B

We may provide sustainability, ESG and other information in this report and in our filings with the SEC, including our Annual Report, that is not necessarily "material" under the federal securities laws for SEC reporting purposes, but that is informed by various ESG standards and frameworks (including standards for the measurement of underlying data) and the interest of various stakeholders. The "materiality" thresholds in those standards and guidelines may differ from the concept of "materiality" under the federal securities laws and disclosures required by the SEC rules. The inclusion of sustainability and ESG disclosures in this report does not necessarily mean or imply that we consider them to be material for purposes of the federal securities laws or the SEC's rules. Much of this information is also subject to assumptions, estimates or third-party information that is still evolving and subject to change. For example, our disclosures based on any standards may change due to revisions in framework requirements, availability of information, changes in our business or applicable government policies, or other factors, some of which may be beyond our control.

We believe DEI&B is important to our long-term value and performance and recognize the importance of pursuing it in a legally sound manner. DEI efforts are part of our legal compliance considerations, and we are committed to only rewarding legally compliant methods for advancing these efforts. We are committed to not making employment or other contracting decisions on the basis of legally protected characteristics.