

FIGS Releases Its 2022 Impact Report

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SANTA MONICA, Calif.--(BUSINESS WIRE)-- FIGS, Inc. (NYSE: FIGS), the direct-to-consumer healthcare apparel and lifestyle brand, today released its 2022 Impact Report, providing a comprehensive view into its efforts to positively impact healthcare professionals. The full FIGS 2022 Impact Report is available at <https://www.wearfigs.com/pages/impact-report>.

"As we celebrate our 10th anniversary at FIGS, we're extremely proud of what we've accomplished," said, Trina Spear, FIGS' Chief Executive Officer and Co-Founder. "At the same time that we've driven growth in our impact-oriented business, we've been advancing our philanthropic efforts to support healthcare professionals in meaningful ways. Impact is why we started FIGS and it's what drives us today. To our Awesome Humans—thank you to the best people on the planet. And thank you to everyone who recognizes their extraordinary contributions to the world and our need to create impact for them."

Highlights of the FIGS 2022 Impact Report, include:

- Giving Back
 - FIGS donated \$620,000 to 16 different organizations in order to provide funds to those in need. This included:
 - A \$500,000 multi-year commitment to fund the development of an Operating Theater and ICU in Kenya, which broke ground in 2022;
 - A \$250,000 medical research donation to the Center for Research on Women's Health and Sex Differences (CREWHS), which is conducting cutting-edge research to advance women's health;
 - \$50,000 to three historically Black medical schools to help ensure access to medical training for all who are driven to serve;

- \$50,000 to Memorial Sloan Kettering Cancer Center to help in the fight against breast cancer;
 - \$25,000 to Project Hope to provide urgent medicine and medical supplies in Ukraine; and
 - \$25,000 to four hospitals in Lee County, Florida that were deeply impacted by Hurricane Ian.
- FIGS donated 218,423 units of FIGS to 22 different organizations in order to provide scrubs and other products to those in need. This included:
 - Donations of approximately 170,000 FIGS scrubs to Razom to provide urgent medicine and medical supplies in Ukraine; and
 - Donations of 10,000 sets of FIGS scrubs for Hurricane Ian relief.
- Through its Advocacy program, FIGS lobbied for its Awesome Humans Bill to provide comprehensive solutions to the biggest challenges affecting the healthcare community and it led an advocacy trip to the U.S. Capitol and the White House to further these efforts.
- Fostering a Culture of Diversity, Equity, Inclusion and Belonging
 - Approximately 68% of the FIGS team identifies as female, non-binary, or agender, and approximately 60% identifies as members of underrepresented racial or ethnic groups.
 - Approximately 70% of the FIGS executive team are female, including both FIGS' CEO and CFO.
- Commitment to Sustainability and Supply Chain
 - All FIGS Tier I suppliers must be certified through the Worldwide Responsible Accredited Production ("WRAP") program to help ensure high quality, ethical and sustainable practices, and all Tier II suppliers are held to substantially the same standards, with regular auditing performed.
 - FIGS is targeting to have at least 75% of its scrub fabric be comprised of recycled and upcycled materials by 2030.

Forward-Looking Statements

This press release and the FIGS 2022 Impact Report (the "Report") contain 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 press release and the 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, 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 impact of COVID-19 and macroeconomic trends on the Company's operations; the Company's ability to maintain its recent rapid 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 Company's reliance on a limited number of third-party suppliers; the fluctuating costs of raw materials; 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, 2022 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 press release and 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.

About FIGS

FIGS is a founder-led, direct-to-consumer healthcare apparel and lifestyle brand that seeks to celebrate, empower and serve current and future generations of healthcare professionals. We create technically advanced apparel and products for healthcare professionals that feature an unmatched combination of comfort, durability, function and style. We market and sell our products in 14 countries directly through our digital platform to provide a seamless experience for healthcare professionals.

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