

climate-related risk & opportunities report

Savers Value Village, Inc.

Reporting Year 2026 (FY 2025 ending January 3, 2026)
August 2026

*Document prepared using the recommendations outlined by the
Task Force on Climate-related Financial Disclosures (TCFD) as a guide.*

Company background

Savers Value Village, Inc. (the “Company” or “Savers”) is the largest for-profit thrift operator in the United States and Canada based on number of stores.

As of the end of fiscal year 2025 (FY 2025 ending January 3, 2026) the Company operated 367 stores across the United States, Canada, and Australia under six banners: Savers®, Value Village®, Value Village Boutique™, Village des Valeurs^{MD}, Unique®, and 2nd Ave.®. The Company is headquartered in Bellevue, Washington and employs nearly 24,000 team members. Savers is a publicly traded company listed on the New York Stock Exchange (NYSE: SVV) and files periodic reports with the U.S. Securities and Exchange Commission.

Savers mission is to champion reuse and inspire a future where secondhand is second nature. The Company's business model is built on purchasing secondhand goods – including clothing, footwear, accessories, housewares, books, and other items – from a network of nonprofit partner organizations (NPPs), then processing, pricing, and selling those goods in its retail stores. Items that are unsuited for or unsold at retail stores are marketed to wholesale customers who reuse or repurpose them. Savers pays its NPPs a market-competitive contractual rate for donated goods, providing them with revenue to support their community-focused missions.

The Company's business model is inherently sustainability-oriented. By sourcing and reselling secondhand items, Savers contributes to the conservation of natural resources, diverts reusable goods from landfills, and helps extend the useful life of clothing and household goods. During fiscal year 2025, Savers processed approximately 1.1 billion pounds of secondhand goods.

The Company's environmental, social, and governance (ESG) strategy focuses on three priority areas – Our Purpose, Our People, and Our Partners – as identified through a materiality assessment process and detailed in the Company's annual Impact & Sustainability Report, available at ir.savers.com/esg.

Governance

Board-level oversight

At the Board level, oversight of climate-related risks and opportunities is the responsibility of the Nominating, Governance & Sustainability (NG&S) Committee. The NG&S Committee is charged with overseeing Savers environmental, social, and governance (ESG) strategy and related matters, which include the identification, assessment, and management of climate-related risks and opportunities. The Committee also oversees the development of Savers annual Impact & Sustainability Report.

The full Board of Directors (Board) retains ultimate oversight responsibility for material enterprise risks. The Board's Audit Committee provides complementary oversight of the Company's enterprise risk management processes, internal controls, and operational and financial risk management – which may include climate-related risks, if and when appropriate, as a component of the Company's broader risk profile. Additionally, the Audit Committee oversees material disclosures within Savers Impact & Sustainability Report. The Audit Committee met six times and the NG&S Committee met four times during FY 2025, with the full Board convening six times.

Climate-related matters, including updates on ESG strategy and sustainability initiatives, are communicated to the NG&S Committee by the General Counsel and Chief Compliance & Sustainability Officer on a quarterly basis, with material matters escalated to the full Board as appropriate. For example, the Savers Environmental Policy – which establishes the Company's environmental priorities including energy management, procurement, and reuse – was reviewed and approved by the NG&S Committee prior to review and approval by the Board in July 2025.

Management-level oversight: ESG Committee

At the management level, strategic oversight of climate-related risks and ESG priorities is the responsibility of Savers executive-led ESG Committee. The ESG Committee is comprised of cross-functional leaders and is responsible for:

- Setting the strategic direction for ESG initiatives, including those related to climate-related risk management;
- Overseeing data validation and reporting processes related to Savers' environmental performance, including the annual greenhouse gas (GHG) emissions inventory; and
- Informing key internal and external stakeholders about sustainability initiatives and performance

The ESG Committee is chaired by Savers General Counsel and Chief Sustainability & Compliance Officer, and is accountable for sustainability strategy and regulatory alignment, including SB 261.

Management-level oversight: Enterprise risk committee

Savers broader risk management practices are overseen through the Enterprise Risk Committee, a management committee that provides oversight of the anticipation, identification, prioritization, and management of the Company's material risks. The Board's Audit Committee receives periodic updates from the Enterprise Risk Committee and regularly reports to the Board on its oversight of these topics. In addition, both the Audit Committee and the Board receive special presentations about risk areas as needed.

The Enterprise Risk Committee includes representatives from the following functions:

- Legal & Compliance / Sustainability
- Operations
- Finance
- Risk Management
- Government Affairs
- Internal Audit
- SEC Reporting & Corporate Counsel
- Information Technology

Strategy

As part of its initial climate risk and opportunity assessment conducted in Q2 2026, Savers identified and reviewed climate-related risks and opportunities using the TCFD taxonomy. Risks were categorized as transition (policy & legal, technology, market, and reputational) and physical (acute and chronic). Opportunities were categorized across resource efficiency, energy source, products & services, markets, and resilience.

The risks and opportunities identified were reviewed in the context of the following time horizons:

- Short-term = 0-3 years
- Medium-term = 3-6 years
- Long-term = 6+ years

Potential climate-related transition risks

TECHNOLOGY	Lower-emission fleet technology: cost and operational constraints	Short Medium
Potential Impact: Transitioning the private collection fleet to lower-emission alternatives requires significant upfront capital, may face range limitations, and charging infrastructure requirements. Savers is currently piloting two electric step vans in select markets; medium-duty electric vehicle options remain limited, and range is a key constraint for collection routes.		

TECHNOLOGY	Facility decarbonization costs	Short Medium
Potential Impact: Converting select donation center locations from fossil fuel generators to electricity is underway. The decarbonization outlook across the broader store network could represent a larger capital investment, with additional complexity in colder Canadian markets where electric heating and power alternatives may be less efficient or more costly to deploy.		

Potential climate-related physical risks

ACUTE PHYSICAL	Severe weather: store operations and donation logistics	Short Medium
Potential Impact: Winter storms, hurricanes, flooding, and wildfire smoke can disrupt store operations and GreenDrop collection routes across Savers network. Supply and customer demand often decline in tandem during weather events, partially offsetting impacts. Extended disruptions could exceed this natural buffer.		

ACUTE PHYSICAL	Severe weather: Community Processing Centers and supply zones	Short Medium
Potential Impact: A disruption to a single Community Processing Center (CPC) or concentrated supply zone could affect supply to multiple stores simultaneously.		

ACUTE PHYSICAL	Wildfire and smoke disruptions	Short Medium
Potential Impact: Wildfire smoke has caused periodic closures of donation centers and slowed fleet operations in affected markets. Canadian wildfire smoke has historically disrupted North American operations. California wildfire exposure is formally recognized by the Company's property insurers, who require emergency response plans at California locations as a condition of coverage.		

Potential climate-related opportunities

RESOURCE EFFICIENCY	Energy & fleet efficiency improvements	Short Medium
Potential Impact: Savers has active programs for LED lighting retrofits and HVAC-associated load reduction. At scale, even modest per-location savings can produce meaningful aggregate cost reductions and Scope 2 emissions improvements. Fleet route optimization and the substantially complete transition from propane to electric forklifts further reduce operational energy costs.		

PRODUCTS & SERVICES	Growing consumer demand for secondhand and circular goods	Short Medium Long
Potential Impact: Shifting consumer preferences toward secondhand goods directly benefit Savers core business model. Policy initiatives that support circular economy principles may further accelerate this trend. Savers is well-positioned to benefit from continued growth in secondhand demand across all time horizons.		

PRODUCTS & SERVICES	Competitive positioning as climate costs rise for new goods retail	Medium Long
Potential Impact: As carbon pricing, extended producer responsibility obligations, and supply chain disclosure requirements increase costs for manufacturers and traditional retailers, the relative cost and sustainability advantage of Savers secondhand model may grow over time.		

Resilience of strategy

Savers does not currently conduct formal quantitative scenario analysis. The Company will assess the feasibility of more structured scenario analysis in future reporting periods. However, there is a reasonable likelihood that structural resilience characteristics at Savers provide protection against climate-related disruption.

Risk Management

Processes for Identifying and Assessing Climate-Related Risks

The Enterprise Risk Committee maintains a register of the Company's top enterprise risks, which is reviewed periodically and updated as conditions warrant. At each review, the Committee evaluates whether any new or emerging risk categories warrant inclusion on or elevation within the enterprise risk inventory.

The Company expects to conduct a climate-specific risk and opportunity identification process at least biennially to support disclosure in accordance with applicable climate reporting requirements, including SB 261. The Company will include these findings in reports to the Enterprise Risk Committee for further consideration.

Following the identification of the full long list of risks and opportunities described in the Strategy section, Savers applied a materiality screen to prioritize which items are most likely to have a meaningful financial or strategic impact on the business. This screening process focuses disclosure efforts and guides management attention.

Each risk and opportunity was scored on two dimensions:

Likelihood – likelihood of occurrence, based on observed trends, regulatory developments, and internal operational experience?

- Low = unlikely in the relevant time horizon; limited evidence of occurrence
- Medium = possible; some evidence or emerging trend; uncertain timing
- High = probably or already occurring; strong evidence base

Financial Magnitude – if this risk or opportunity were to occur, how significant could the financial impact be on Savers operations, costs, revenue, or strategic positioning?

- Low = limited financial impact; manageable within normal operations
- Medium = meaningful impact on costs, revenue, or strategy; requires management attention
- High = potentially material to financial performance or business model

Scores are qualitative and based on internal stakeholder interviews conducted with cross-functional leaders across Operations, Logistics, Finance, Real Estate, Risk Management, Insurance, and Sustainability, as well as publicly available information on regulatory trends and climate science.

Processes for Managing Climate-Related Risks

To date, the Company has not identified climate-related risks as material relative to its enterprise risk profile or materiality screen. The distributed store network, the localized supply chain, alignment between donation supply and customer demand during weather-related disruptions reduce exposure to common retail physical risks.

Where climate-related factors do intersect with existing operational risks (e.g., energy/fuel cost volatility, property insurance constraints in certain geographies), these are managed within existing operational and financial risk frameworks rather than a separate climate-specific management process.

Integration with Overall Risk Management

Climate-related risk identification is integrated into the Company's broader enterprise risk management process through the Enterprise Risk Committee. See the Governance section for the composition of this committee. The Board's Audit Committee receives periodic updates from the Enterprise Risk Committee, and material matters are escalated to the full Board as appropriate.

Metrics & Targets

Greenhouse Gas Emissions

Savers engages an independent, third-party annually to inventory and calculate its Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions in alignment with the methodology outlined in the GHG Protocol Corporate Standard.

The Company first disclosed Scope 1 and Scope 2 emissions in its 2023 Impact & Sustainability Report, with calendar year 2021 serving as the first reporting year. In its 2025 Impact & Sustainability Report (covering calendar year 2024 activities), Savers expanded its GHG assessment to include a baseline measure of Scope 3 emissions to better understand the indirect emissions associated with its value chain. Savers expects to refine its Scope 3 inventory in future reporting periods as data collection capabilities mature.

Specific emissions data by scope are reported in the Company's annual Impact & Sustainability Report, available at ir.savers.com/esg.

Energy Use Intensity

Energy consumption – primarily electricity, natural gas, and fleet fuel across the store and processing network – is a primary operational driver of GHG emissions and a key indicator of climate-related transition risk exposure.

Savers monitors energy use across its portfolio and tracks energy intensity as it relates to the Company's operational footprint. This metric supports the Company's ability to evaluate the efficiency of its store and processing network over time and to assess the potential financial impact of energy price volatility.

Energy use intensity data is reported in the Company's annual Impact & Sustainability Report.

Targets

Savers does not currently have formally established, quantified greenhouse gas reduction targets. This disclosure will be updated in future reporting periods.

Forward-Looking Statements

This disclosure includes forward-looking statements about climate-related risks, plans, opportunities, and strategies. These statements are based on current assumptions and operations and are subject to significant uncertainties, including evolving climate science, regulatory changes, operational and business changes, and market conditions. Actual outcomes may differ materially, and we undertake no obligation to update these statements except as required by law.

Climate performance data is reported as of FY 2025 unless otherwise noted. Methodologies may evolve, and previously disclosed data may be adjusted to reflect improved quality, changing assumptions, or shifts in operations. Information provided here supersedes prior sustainability disclosures and should not be considered exhaustive.