PriceSmart







SUSTAINABILITY REPORT

FISCAL YEAR 2025

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MESSAGE FROM OUR CEO

MESSAGE FROM OUR CEO



David Price
Chief Executive Officer

Dear employees, Members, shareholders, and other key stakeholders,

I'm pleased to present our FY2025 Sustainability Report. This year, we are introducing PriceSmart's core values of integrity, excellence, and community. These values represent our legacy and ethos as a company, and each is integral to how we approach sustainability.

At PriceSmart, integrity means doing the right thing—even when no one is watching—and embracing the principle of "doing well by doing good." We are committed to being an organization that prioritizes the well-being of our employees and treats our Members, vendors, and communities with care and respect. This commitment extends to ensuring our products are responsibly sourced and that we build genuine, collaborative partnerships with our vendors.

In our pursuit of excellence, we're guided by our North Star, which is to be: an outstanding place to work, where people grow as our company grows; an exciting place to shop, where Members find high-quality products and services at the lowest possible prices; and the most trusted brand in our region. Striving for excellence means taking pride in our work and always seeking to be the best at what we do, and I believe this spirit shines throughout all levels at PriceSmart.

Our commitment to community is one of the things that distinguishes PriceSmart. Internally, we strive to foster a supportive culture in which every team member feels valued. Externally, we leverage our expertise and scale to create meaningful impacts far beyond our warehouse clubs, distribution centers, and offices.

Each year, our employees contribute thousands of hours of volunteer service. Our Members generously provide millions of dollars in funding and in-kind donations to fight hunger and expand access to education. And through the PriceSmart Foundation, we open pathways to economic opportunity for women, young people, and other under-resourced groups—making a lasting difference in the communities we serve.

We also have an important responsibility to the environment, which is why PriceSmart is working hard to reduce our carbon footprint, use resources wisely, and protect the ecosystems where we operate.

FY2026 represents a new chapter for PriceSmart and for me personally, as I take over the role of CEO from my father, Robert Price, who founded this company and led it with vision, integrity, and a deep belief in being a responsible employer. As PriceSmart approaches its 30th anniversary, I feel that we're just getting started, and I want to catalyze that sense of possibility throughout the company.

Central to this is having a "beginner's mindset," which means embracing a mental state of openness, curiosity, and eagerness to learn. It's key to innovation, because it gives us permission to take risks, experiment, and be entrepreneurial—something we've always encouraged at PriceSmart.

I'm honored to have the opportunity to lead PriceSmart and its 12,000+ employees, who contribute to our organization every day. Across 12 countries and one U.S. territory, our talented and passionate team—powered by the diversity of our workforce's rich cultures and multiple languages—is united by shared purpose and a desire to deliver positive impacts wherever we do business. This year's report is full of evidence of these efforts, and I hope you enjoy reading it.

David Price
Chief Executive Officer



MESSAGE FROM OUR PRESIDENT & COO



MESSAGE FROM OUR PRESIDENT & COO

John Hildebrandt
President & Chief Operating Officer

Dear Stakeholders,

I'm delighted to share our FY2025 Sustainability Report. This is our fifth report, and since formally launching our sustainability program in FY2021, it has matured considerably. What inspires me most is the way in which these efforts have changed the culture of our company and permeated every department. PriceSmart employees now have a much better understanding of the importance of sustainability and how our individual actions contribute to meaningful outcomes.

I believe that as a company, we've become more knowledgeable about sustainability and developed a heightened appreciation for the impact we have on the world around us, both in our professional and private lives. Ultimately, many aspects of sustainability align with the pursuit of efficiency, which helps to keep our prices low and results in a better experience for everyone—Members, employees, and vendors—while reducing our environmental footprint. Central to our goal of becoming more efficient is our "origin consolidation" initiative, which we launched in FY2024, as well as our expanded distribution center strategy. In FY2025, we implemented origin consolidation in two cities in China, from which shipments are sent directly to in-country distribution centers in Panama, Costa Rica, and Guatemala. In FY2026, we expect to add two more cities in China and open distribution centers in Trinidad and the Dominican Republic; we are also exploring the possibility of replicating this initiative in Europe and the United States. In addition to shortening delivery times, reducing handling, and decreasing carbon emissions, decentralizing our supply chain reinforces business continuity.

Another key efficiency initiative launched in FY2025 was the introduction of a new point-of-sale system at our checkouts. The new system was piloted in Trinidad and Barbados, followed by Jamaica in early FY2026; we'll introduce it across additional countries after the 2025 holiday season. The new system is expected to enhance Members' experience by making the checkout process smoother and faster. This in turn increases the number of Members we can serve in any given timeframe, making it possible for us to accommodate more Members without expanding our physical footprint.

Our core mission remains unchanged, and we continue to place the utmost importance on caring for both people and the planet, as outlined in greater detail throughout this report. As we manage and grow our business, we remain committed to the belief that sustainability is key to PriceSmart's long-term success, and we approach all major decisions with sustainability at the forefront.

Thank you for taking an interest in PriceSmart's sustainability efforts. We look forward to sharing updates on our progress in FY2026 in next year's report.

John Hildebrandt
President & Chief Operating Officer



ABOUT PRICESMART

WHO WE ARE: OUR PURPOSE AND VALUES

Integrity

Excellence

Community

PriceSmart's purpose is to improve the lives and businesses of our Members, our employees, and our communities through the responsible delivery of the best quality goods and services at the lowest possible prices. Our commitment to sustainability is rooted in our values of integrity, excellence, and community.

We prioritize the well-being and safety of our Members and employees. We provide good jobs, fair wages and benefits, and opportunities for advancement. We strive to treat our suppliers—whether they're regional or global partners—fairly and with respect.

We also believe it's important to conduct ourselves in a socially responsible manner. As we endeavor to deliver quality products and services to our Members and their businesses, we respect all applicable laws, facilitate philanthropic contributions to support the communities in which we operate, and seek to minimize our impacts on the environment.



PRICESMART AT-A-GLANCE

Largest operator of membership warehouse clubs in Central America, the Caribbean, and Colombia

$5.27 billion total revenue for FY2025

More than **12,000** employees—**4,571** new hires in FY2025

56 clubs serving more than **2 million** accounts across 12 countries and one U.S. territory

In FY2025, we opened

Our ninth warehouse club in Costa Rica, located in Cartago

Our seventh club in Guatemala, located in Quetzaltenango

PriceSmart Clubs in FY2025

Colombia	10	Honduras	3
Costa Rica	9	Jamaica	2
Panama	7	Nicaragua	2
Guatemala	7	Aruba	1
Dominican Republic	5	Barbados	1
Trinidad & Tobago	4	U.S. Virgin Islands	1
El Salvador	4		

56 Total

In FY2025, as part of our consolidation initiative, we continued expanding our network of regional distribution centers. In addition to finishing construction of a distribution center in Guatemala, we began construction of distribution centers in Trinidad and Tobago as well as the Dominican Republic that we expect to become operational in FY2026.



PRICESMART'S APPROACH TO SUSTAINABILITY

As outlined in the Message From Our CEO, PriceSmart's actions are guided by three core values: **community, excellence, and integrity.**

These values underpin our commitment to sustainability, which is integrated across our business and exemplified by the following two initiatives:

- The first is our **WISE campaign**, a framework that integrates all our sustainability efforts under one umbrella.
- The second is our **sustainability strategy**, which is based on four main pillars and includes the material topics identified by our stakeholders.

WISE

In FY2025 we launched WISE, which stands for **W**orking **I**ntelligently for a **S**ustainable **E**cosystem. Within PriceSmart, we define that ecosystem as encompassing all aspects of the world in which our business exists, including the long-term viability of the company and our approach to environmental, social, and governance matters.

wise
Working Intelligently for a Sustainable Ecosystem



Our Sustainability Strategy

The development of our sustainability strategy is based on a periodic materiality analysis aligned with industry best practices. In FY2026, the strategy will be further aligned to our corporate vision.

FY2025 SUSTAINABILITY HIGHLIGHTS

- Philanthropic activities that benefit local and regional NGOs and hundreds of individuals across the countries where we do business
- More than **$3.4 million** raised for the *Aprender y Crecer* program, benefitting more than **142,000** students and more than **270** schools
- More than **13,000 volunteer hours** contributed by our employees
- More than **458 tons** of food—the equivalent of more than **1 million** meals—collected through our Food for All campaign
- More than **329 tons** of food donated to local organizations through our Food Rescue Program
- **51%** of our merchandise sourced from local vendors
- **36,179 megawatt hours** of clean power generated from the sun by the rooftop solar panels on 48 of our 56 clubs
- **11,117 tons** and **728,586 units** of solid waste diverted from landfills by our internal recycling program
- **1,182 tons** of solid waste and **40.8 tons** of e-waste diverted from landfills or improper disposal by our public recycling stations

WE BELIEVE

When sustainability lives in our people and practices, it becomes part of our culture.

A CLOSER LOOK: PRICESMART'S WISE CAMPAIGN

Launched in FY2025, WISE (Working Intelligently for a Sustainable Ecosystem) is our new platform to educate, engage, and inspire our teams around sustainability. In addition to empowering employees to become sustainability champions, it also promotes ongoing learning about sustainability across all levels within our organization, helping everyone understand how sustainability connects to our people, our products, our planet, and our communities.

By helping our team members "connect the dots" and gain a deeper understanding of how every activity relates to long-term sustainability, we're building awareness of how to integrate sustainability values beyond the workplace and into our homes and communities.



RESPONSIBILITY TOWARD PEOPLE & CULTURE

A FRESH IDENTITY: PEOPLE ORGANIZATION

In FY2025, we refreshed the identity of our Human Resources department by renaming it "People Organization." The move is more than a name change; it reflects our commitment to a People First culture that prioritizes individuals and ensures every team member feels valued, supported, and empowered to thrive. This renewed approach is focused on service-oriented leadership that exists to care for and support each of our employees. The goal is for everyone who works at PriceSmart to feel they have the tools they need to grow and succeed.

TALENT DEVELOPMENT

Our commitment to developing human capital goes beyond formal training programs. We focus on creating career paths that empower employees at all levels to see and achieve long-term growth within PriceSmart. By investing in internal mobility and succession planning, we foster a culture of opportunity and advancement, ensuring continuity and resilience in our leadership pipeline. In FY2025, we conducted multiple corporate talent development sessions on topics including general leadership training, health and wellness, and other skills, and our employees completed more than 30,000 courses. Additionally, our Member-Centric Mindset program had a significant impact, reaching over 2,500 employees and reinforcing our strategic focus on Members.

BELONGING AT PRICESMART

During this year, we reimagined our efforts to foster a more inclusive workplace with a deeper sense of purpose introducing a shared calendar, clear event guidelines, and meaningful resources to bring our teams together in more intentional ways. Shaped through a collaborative and consultative process, this evolution reflects where we are headed as a company: placing belonging at the heart of everything we do. Because when every associate feels seen, valued, and truly connected, we unlock the full potential of our people creating a culture where everyone can thrive and contribute to something bigger than themselves.



At PriceSmart, we prioritize the wellbeing of our employees and recognize that they are our biggest enablers for value creation. As part of our commitment to being a people-focused organization, we aspire to create a work environment that engages our team members and offers them opportunities to fulfill their personal and professional potential.

WOMEN@PRICESMART

In November 2024 we launched our Women@PriceSmart program in recognition that the growth of our business depends on the vital role women play in society and within our company.

The Women@PriceSmart program provides female employees with tools and opportunities that boost their personal and professional, development. It aims to create safe spaces for conversations on various topics, offers special activities that promote change, and cultivates an inclusive culture at PriceSmart.

In its first year, Women@PriceSmart helped identify 21 "top talent" female employees and most of our women's population participated. The program, called Women in Leadership, offered expert instruction on topics including: leading with purpose; developing strategy with a growth mindset; negotiation; influence and persuasion; and leading change.





PRICESMART RECOGNIZED—AGAIN—AS ONE OF THE TOP PLACES TO WORK IN CENTRAL AMERICA

Tecoloco is a prominent recruiting and job placement agency in Central America. Their **EMAT awards** recognize companies as *Empresas Más Atractivas para Trabajar,* or "most attractive places to work" in different countries in the region, based on surveys that evaluate employees' opinions of compensation, benefits, corporate culture, leadership, and opportunities for growth, among other factors.

In FY2025, PriceSmart El Salvador, Guatemala, and Honduras won awards for the second consecutive year, and Nicaragua also joined the list.

These achievements reflect our commitment to delivering best-in-class benefits, an inclusive and diverse culture, and effective leadership. We appreciate the hard work and dedication of our entire team.

Results We're Proud Of

For the second consecutive year, PriceSmart Guatemala, El Salvador, and Honduras were named among the most attractive retail employers at the EMAT 2025 Awards by Tecoloco, with Nicaragua joining the list this year.



PriceSmart Guatemala
#4 in Retail / #26 overall



PriceSmart Honduras
#3 in Retail / #21 overall



PriceSmart El Salvador
#5 in Retail / #22 overall



PriceSmart Nicaragua
#3 in Retail / #20 overall

OUR ENGAGEMENT SURVEY: COMMUNICATION IS KEY



In February 2025, we conducted an employee engagement survey to gain insights into what matters most to PriceSmart team members, with the goal of using employee feedback to shape decisions about ways to improve the work environment and foster a culture of continuous improvement.

A key insight from the survey was that employees wanted to feel more connected to senior management. In response, the Corporate Communications team developed new communication initiatives and strengthened existing ones across the company, including:

1





At The Club, a podcast hosted by our CEO that connects with employees, highlights their stories, and deepens understanding of our business concept.

2

Hello PriceSmart, a monthly newsletter that consolidates key updates from all business units, featuring sections such as “Ask Our Leaders,” where employees can submit questions directly to senior management.









3

A WhatsApp communication channel that keeps employees informed and engaged with the latest company news and updates.

4

Town halls, held in each country, that provide a space for local management to connect with employees, share business performance updates, and discuss upcoming initiatives.

5

A robust LinkedIn strategy to enhance our brand presence, positioning it as a key platform for sustainability initiatives and corporate communications.

PRICESMART'S VALUE ACADEMY



In FY2025, we introduced The Value Academy, a new training initiative designed to deepen understanding throughout our organization of the value represented by PriceSmart memberships.

The Value Academy offers training sessions that equip employees to effectively explain why PriceSmart uses a membership-based model and to communicate the numerous benefits that membership brings to both potential and active Members.

By equipping employees with the knowledge to confidently explain the value PriceSmart memberships offer, this training helps everyone contribute to strengthening our Member relationships and enhancing Members' overall experience.



SAFETY FIRST, EVERY DAY

PriceSmart operates in 12 countries and one U.S. territory, and we maintain the same high standards for safety across all our clubs. As part of our commitment to making our clubs and workspaces safe for employees, Members, vendors and other visitors, our centralized safety team is supported by dedicated safety specialists in most of the countries or regions where we do business. Each of our Health and Safety team members receive job-specific training and ongoing professional development opportunities that empower them with knowledge they share across the organization.

Selected highlights from our FY2025 safety initiatives include:

- New safety protocol for contractors and vendors
- Launching a job safety analysis program for our club positions
- FY2025 Safety Campaign
- 21,898 safety courses completed
- Ongoing implementation of our Emergency Response Framework
- New safety guidelines for stocking merchandise in our clubs
- Conducting safety drills at our clubs
- Semiannual integrated safety and food safety audits across all facilities and business units



SAFETY SUMMIT 2025

In February, the safety and food safety teams from all 13 of our markets gathered in Costa Rica for Safety Summit 2025—an internal event dedicated to reinforcing PriceSmart's commitment to a safe, secure working environment. Attendees participated in workshops and panels and shared their experiences and best practices for prioritizing safety every day.



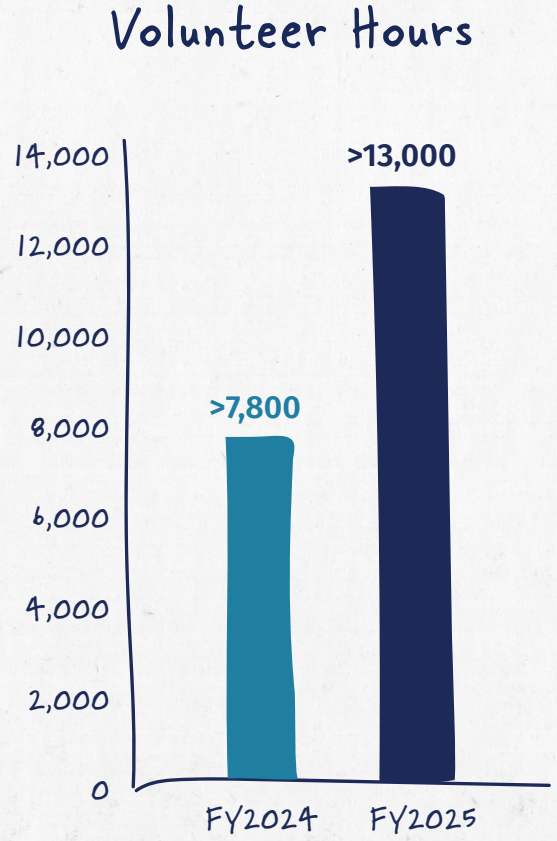
SOCIAL & COMMUNITY ENGAGEMENT

PriceSmart operates across Central America, the Caribbean, and Colombia, and we recognize the unique challenges faced by many of the communities where we do business. This drives our dedication to making and facilitating philanthropic contributions that support families, students, and young people, and to giving back to the societies in which we operate.

PRICESMART'S CORPORATE VOLUNTEERING PROGRAM

At PriceSmart, our volunteering program is about more than just doing good deeds. Our team members tell us they value the program because it creates opportunities for them to give back, forging a sense of connectedness and giving their work added purpose and meaning, building pride, empathy, and engagement. In this way, volunteering becomes a virtuous cycle that sustains our employees, who in turn sustain PriceSmart.

In FY2025, our employees contributed **13,030 hours** of volunteer time by assisting at food banks, supporting activities for children and the elderly, contributing to beach and community clean-up efforts, helping with animal rescue efforts, mentoring youth in **PriceSmart Foundation's** employability programs, and distributing school supplies at schools sponsored by the *Aprender y Crecer* program.



At PriceSmart, We Embody the Spirit of Volunteering

In July, our team of volunteers in Miami participated in a day of service at Miami-Dade County Animal Services. They brought donated items from various collaborators to pamper the shelter's pets and spent a rewarding afternoon making a difference for our furry friends. We are grateful to all the volunteers who have participated in various activities this fiscal year and encourage our team members to continue making a positive impact through volunteer projects.



Employees from the U.S. Spreading Solidarity in Medellin

From February 18 to 21, 2025, a group of employees from our Miami and San Diego offices traveled to Medellin for an unforgettable volunteering experience. In addition to supporting a local food bank and connecting with young people in the *Ciudad Don Bosco* vocational training project, they visited a school sponsored by *Aprender y Crecer*. Activities like this provide opportunities for our U.S.-based team members to learn firsthand how PriceSmart's impacts extend beyond our clubs into the broader community.







PRICESMART'S DONATIONS PROGRAM

GEM GLOBAL EMPOWERMENT MISSION LATIN AMERICA

PriceSmart

GUATEMALA EARTHQUAKE RESPONSE

IN PARTNERSHIP WITH PRICESMART

GEM partnered with PriceSmart to deliver essential supplies and locally made foods, including artisan bread, tamales, sweet bread, and hot coffee, to affected families across Guatemala. Each aid bag contained staple foods and basic hygiene items to support communities in need.

DISTRIBUTION OVERVIEW



2,500 PEOPLE

- **PALÍN, ESCUINTLA**
  - 950 PEOPLE
- **SAN VICENTE PACAYA, ESCUINTLA,**
  - 600 PEOPLE
- **SANTA MARÍA DE JESÚS,SACATEPÉQUEZ**
  - 950 PEOPLE

ITEMS DELIVERED PER BAG



COMMUNITY IMPACT





KEY STATISTICS

PEOPLE REACHED: 2,500

- Top Communities Served: Santa María De Jesús & Palín (950 each)
- San Vicente Pacaya: 600 people
- Local Food Added: Tamales, sweet bread, hot coffee, artisan bread

Partnership Impact: Price Smart supplied all core items, GEM handled purchase of local additions and distribution.

FOR MORE INFORMATION CONTACT:
INFO@GLOBALEMPOWERMENTMISSION.ORG

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PriceSmart's Donations Program supports communities across the countries where we operate by addressing urgent needs and ongoing challenges. Through collaboration with Members, employees, and local partners, we seek to make a lasting impact on community wellbeing while advancing our commitment to social responsibility.

Disaster Relief

In times of crisis, PriceSmart Foundation and PriceSmart aim to be among the first to extend support to communities affected by natural disasters. In times of need, we use our supply chain, buying power, and relationships to deliver support and provide humanitarian aid, in addition to supporting organizations that are critical to the resiliency of communities in our region.

Following the swarm of earthquakes that struck Guatemala in July 2025, our teams mobilized resources to provide relief and assistance. PriceSmart partnered with GEM (Global Empowerment Mission) to deliver essential supplies and food to affected families across the country, reaching approximately **2,500** people.

Supporting Communities Across the Region

We also provided support to selected communities across our region of operations:

- In South Florida, we partnered with Feeding South Florida, which works to end hunger in the region through advocacy efforts focused on reducing hunger and poverty, innovative programming and education, and providing immediate access to nutritious food.
- In Guatemala, we partnered with *Programa Hogares* to help eradicate dirt floors by replacing them with concrete, significantly improving the quality of life of the country's inhabitants.
- We provided funding to *Banco de Alimentos de Costa Rica* for the repair of one of the delivery trucks the organization uses to collect and distribute food to vulnerable populations.
- We made a donation to the *Banco de Alimentos El Salvador* to expand and enhance a food sorting area with a new dock, cold room, and infrastructure improvements that will increase efficiency and strengthen the organization's operational flow.

PRICESMART'S FOOD RESCUE & GIVING PROGRAM

Another way in which PriceSmart gives back to local communities is our Food Rescue and Giving Program, launched in FY2022. Working with local food banks and partner organizations, we responsibly redirect nutritious food items from our clubs to communities facing food insecurity. Our employees are key participants in the program and support this opportunity to fight hunger and minimize waste.

In FY2025, we expanded our Food Rescue Program into Barbados and Jamaica, bringing the total number of markets reached to 11.

In Barbados, we collaborate with the YWCA as our partner organization. The YWCA (Young Women's Christian Association) works in the St. Michael community, focusing on empowering women and girls through educational programs.

In Jamaica, our two clubs partner with Missionaries of the Poor and Mustard Seed Communities, organizations that focus on helping the most vulnerable members of society.



Barbados



Jamaica

FOOD FOR ALL SETS A NEW RECORD

PriceSmart's "Food for All" *(Alimentos Para Todos)* campaign seeks to support local food banks and local NGOs in their mission to combat food insecurity and malnutrition in vulnerable communities.

FY2025 marked the third year for our Food for All campaign, and once again set a new record, bringing in more than **458 tons** of food and providing the equivalent of more than **1 million meals.**

The majority of donations are provided by Members, who value the opportunity to give back and generously support the campaign by depositing contributions of dry grains, milk, canned proteins, and other non-perishable food products in collection boxes at our clubs.

As of FY2025, the campaign was active in **11** countries where we have operating clubs.





FEEDING THE HUNGRY

FY2025 Food Rescue Program

329.5 tons
Food donated

241.7 tons
Fruits & vegetables

87.8 tons
Bakery goods

2025 Food for All Campaign

458 tons
Food collected

125,000+
Number of people helped

1 million+
Meals provided

800+
NGO partners

Participating countries:

- Barbados
- Honduras
- Costa Rica
- Jamaica
- Colombia
- Nicaragua
- Dominican Republic
- Panama
- El Salvador
- Trinidad & Tobago
- Guatemala

PRICESMART FOUNDATION

Established in 2022, **PriceSmart Foundation** is an independent private foundation that invests in communities where PriceSmart operates. Its mission is to create opportunities for youth, women entrepreneurs, and families by supporting initiatives that expand access to education, workforce training, and economic participation.

In FY2025, PriceSmart Foundation deepened its partnerships across Latin America and the Caribbean, supporting local organizations with programs that prepare young people for the labor market, empower small businesses, and open doors to growing market sectors. Through grants, mentorship, and active engagement by PriceSmart employees, these programs create tangible economic opportunities for people who face significant barriers to employment and growth.



Uplifting Youth Through Employment in Jamaica

In Jamaica, many young people have limited access to quality education and training. With support from PriceSmart Foundation, the **MultiCare Youth Foundation**'s Youth Upliftment Through Employment Project is creating new pathways to success. The program equips youth from vulnerable communities with life skills, vocational training, mentorship, and psychosocial support.

Through internships, the program also connects youth directly to employers. Several participants completed their internships at PriceSmart clubs in Jamaica, and some were hired to fill temporary positions.

Creating Pathways to Employment in Guatemala City

In marginalized communities in Guatemala City, PriceSmart Foundation's partner **Creamos** is helping young men and women access training that leads to gainful employment through its Workforce Development Program.

Participants acquire culinary, barista, technology, and/or construction skills and are connected to employers seeking those competencies.

A holistic approach aimed at reducing barriers that can hinder attendance and completion has resulted in more than half of the graduates being formally employed, increasing their families' incomes significantly and advancing their financial independence.

PriceSmart's bakery manager for Guatemala worked with Creamos and a local training institute to co-design a culinary "dual-training" program that combined classroom instruction with on-the-job training in food service and bakery departments at PriceSmart clubs in Guatemala City. Learning directly from PriceSmart employees increased the young women's confidence and professional skills, making them more successful at finding employment—including at PriceSmart!



"After this training, I feel much more capable. Creamos has given me the tools to thrive at work and in life."

– Creamos graduate who now works full time in PriceSmart Guatemala's food service department.



"The coursework with CADERH and my internship at PriceSmart helped me learn valuable skills and become a better professional. I am very grateful to PriceSmart for this amazing opportunity."

– CADERH graduate who interned with PriceSmart and has since joined our Business-to-Business Sales team.

Building Youth Employability in Honduras

Since 2022, PriceSmart Foundation has partnered with **CADERH** in Honduras to prepare hundreds of young people from low-income families for better employment opportunities. In FY2025, dozens of young people completed training in hospitality, sales and inventory management, bakery, culinary, and digital skills.

They also received important soft skills training, entrepreneurship courses, career guidance, and completed an internship at one of the many local employers in CADERH's network. CADERH also provides several months of job placement or business start-up support.

Graduates pursue diverse paths, including securing formal jobs and launching small businesses. Others decide to pursue further education, or a combination of studying, working, and/or entrepreneurship.

PriceSmart Honduras staff play an important role in the program by hosting club tours for all participants, providing internship opportunities to young people and hiring several program graduates as full-time and seasonal workers.

Opening Doors to the Technology Sector in Medellin, Colombia

As Colombia's technology sector grows, many young people from at-risk neighborhoods remain excluded from the labor market due to poverty, displacement, or a lack of access to education. To address this gap, PriceSmart Foundation partnered with ***Ciudad Don Bosco*** to launch a new Assistant Software Analyst and Developer Training Program and support the build-out of a brand-new computer lab, which will be available to all of the training center's students.

At the ceremony to inaugurate the new lab in February 2025, PriceSmart employee volunteers shared career insights and encouraged students to envision bright futures in technology.

Over the next two years, participants will receive coursework, internships, and psychosocial support to prepare them for successful careers in technology and position them to contribute to Colombia's growing digital economy.





Believe and Achieve: Empowering Women Entrepreneurs in Colombia

Across Colombia, women entrepreneurs face persistent challenges in accessing training, markets and financing to grow their businesses. To address this need, PriceSmart Foundation partnered with ***Microempresas de Colombia*** in FY2025 to launch the Believe and Achieve program.

Through a competitive process, one hundred women-led small and medium enterprises from Bogota, Medellin, Bucaramanga, and Pereira were selected to join the program, which is equipping women entrepreneurs with the knowledge, networks, and confidence to scale their companies, access new markets, and generate opportunities in their communities.

Each female business owner receives tailored mentorship and training in leadership, business management, finance, and marketing. The women also participate in business fairs and are connected to potential business clients.

PriceSmart Colombia team members supported the program by offering a masterclass on procurement and sustainability, hosting club tours, and advising participants regarding vendor opportunities at PriceSmart clubs.



Strengthening Women-Led Enterprises in the Dominican Republic

In FY2025, PriceSmart Foundation extended its partnership with INCAE Business School to the Dominican Republic, bringing the ***Empresarias Progresando (EMPRO)*** program to the Caribbean for the first time. Through EMPRO, women-led small and medium enterprises from the food, hospitality, health services, and digital industries embarked on a year-long journey to strengthen and grow their businesses.

Through specialized training in business management, finance, marketing, and digital tools, participants gained the skills and confidence to expand into new markets. Mentorship opportunities and business fairs further prepared participants to compete and thrive.

During an in-person weeklong boot camp, PriceSmart buyers heard simulated pitches and provided feedback to the entrepreneurs. Participants improved their business management and leadership skills, gained access to new markets, secured financing, and created nearly 200 new jobs. PriceSmart is also exploring potential vendor relationships with several of the female business owners through road shows.



"Many times, as an entrepreneur you focus on selling and marketing, but you forget about the operational part, about hidden costs. You don't always have the financial knowledge to really grow your business. Understanding the numbers gave me a critical perspective on my business and the ability to make better decisions."

– Dominican Republic EMPRO participant.

APRENDER Y CRECER: MAKING A DIFFERENCE IN STUDENTS' LIVES



2025 marked 19 years since ***Aprender y Crecer*** began supporting public education in Latin America. Funded by countless small donations from PriceSmart Members and matching contributions from **Price Philanthropies**, since 2006 *Aprender y Crecer* has raised nearly **$21 million** from Members and has donated more than **1.5 million** school supply packages and more than **3 million books** to students, along with more than **325,000 books** to school libraries.

Small Donations, Big Impacts

***Aprender y Crecer* cumulative totals as of the end of FY2025**

Nearly US$ 21 million **donations from members**

>140,000 **students supported**

Nearly 300 **schools supported**

PriceSmart

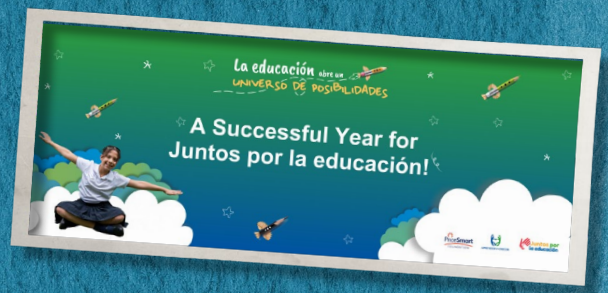
PriceSmart FOUNDATION

APRENDER Y CRECER

Another Record-breaking Year

In December 2024, the flagship campaign of the *Aprender y Crecer* program, "*Juntos por la educación*," received tremendous support from our Members, who generously donated over **$2.5 million**, a **record-breaking figure** that was matched with an additional **$905,000** from Price Philanthropies.

In calendar year 2025, *Aprender y Crecer* supported approximately **142,000** students at nearly **300** public schools. The program, which provides school supplies, cleaning supplies, books, and teaching resources, has been an integral part of PriceSmart's commitment to education since the program's inception in 2006.



Aprender y Crecer: A Personal Connection

Aprender y Crecer's success is due to the generosity of our Members, and PriceSmart's cashiers play a vital role in informing and educating them about the program. These "**heroes behind the cash registers**" say they're motivated by the knowledge the donations they bring in will make a meaningful difference in children's lives. Top fundraisers in each country are recognized for their contributions.

As a child, Olbin Omar Mejia experienced the program's benefits **firsthand**. After starting a job as a cashier working at PriceSmart's club in San Pedro Sula, Honduras, he learned that all the supplies and books he had received at school were provided by *Aprender y Crecer*.

Inspired by this realization, Olbin said "I went over and above to support the *Aprender y Crecer* campaign, so much so that I was the #1 or #2 top-collecting cashier during some weeks."







Clear vision, bright future: The *Aprender y Crecer* Vision Program

Clear vision is essential for learning, and the *Aprender y Crecer* Vision Program was created to help ensure every child has an equal **opportunity to thrive**.

The program provides eye exams performed by optometrists from PriceSmart's optical centers as well as eyeglasses to students who need them.



A Major Milestone: More Than 31,000 Pairs of Glasses Delivered!

As of the end of August 2025, the *Aprender y Crecer* Vision Program celebrated the milestone of having delivered more than **31,000 pairs** of glasses to students at sponsored schools in Costa Rica, the Dominican Republic, El Salvador, Guatemala, Honduras, and Panama.

This important achievement is the result of having provided more than **141,000** vision screenings to students.

More than
31,000 pairs of glasses
delivered to students

29 YEARS AND COUNTING: PRICESMART'S ROAD SHOW TRADITION CONTINUES



Since our founding in 1996, PriceSmart's "road show" program has supported qualified small businesses—including many that are women-owned—by giving them the opportunity to market and sell their products directly to Members through mobile kiosks inside our clubs.

The program connects entrepreneurs with a much larger pool of customers and, in some cases, leads to ongoing vendor relationships with PriceSmart.

Several women-led businesses in Guatemala and Honduras have joined the road show program following their participation in *Empresarias Progresando (EMPRO)* program, an innovative program supported by PriceSmart Foundation that provides women-led small- and medium-sized enterprises that want to grow their businesses with direct and in-depth support to do so.

Over the years, the road show program has expanded significantly, and feedback from both Members and participating businesses has been overwhelmingly positive. We're excited about the continued growth of the road show program and the role it plays in empowering local entrepreneurs across our communities.

Road Show Spotlight: Teque Chévere

Tequeños are a beloved Venezuelan snack made of cheese sticks wrapped in semi-sweet pastry dough, then deep-fried until crispy. A staple appetizer in Venezuelan cuisine, they're typically served with dipping sauce and have become known internationally for their rich flavor and satisfying crunch.

Founded in 2014 in Valencia, Venezuela, in 2015 Teque Chévere relocated to Panama. In 2022, they participated in PriceSmart's road show program with a sales kiosk. Their *tequeños* and other snacks proved to be very popular, and a year later they became a PriceSmart supplier.

Teque Chévere has grown significantly since then and now employs a large staff producing a wide range of tasty treats. We congratulate Teque Chévere on its accomplishments and are pleased the road show program played a role in their success.





Road Show Spotlight: Perform Protein Bars

Perform is a Costa Rican sports nutrition brand started by fitness enthusiasts trying to create the most protein-rich bars available. The company seeks to provide healthy products that offer good nutritional value as well as great taste and texture. Perform also strives to use local suppliers whenever possible.

The brand was launched in 2023, and in January 2025 they participated in PriceSmart's road show program with kiosks in our Costa Rica clubs. Their bars were very popular, and we signed them as a vendor in June 2025. Today PriceSmart Members can purchase Perform protein bars at all our clubs as well as our online store, PriceSmart.com.



ENVIRONMENTAL IMPACTS

MANAGING KEY METRICS WITH OUR ENVIRONMENTAL DASHBOARD

What gets measured gets improved, and thanks to our Environmental Dashboard, PriceSmart team members are able to make quick and effective decisions regarding some of our key environmental impacts. The dashboard tracks the consumption of water, electricity, fuel, refrigerants, and gas, as well as contributions to our recycling program, in real time, giving us a clearer picture of our impacts. The Environmental Dashboard plays an important role in supporting our company-wide WISE (Working Intelligently for a Sustainable Ecosystem) campaign.







RECYCLING TO REDUCE WASTE

Diverting Waste From Landfills

Redirecting waste materials from disposal in landfills so they can be recycled and reused is one of the ways we reduce our environmental impact. In 2025, we offered public recycling stations at all three of our clubs in Honduras as well as two of our clubs in El Salvador and two of our clubs in Guatemala, and in FY2025, they collected a total of **1,223 tons** of recyclable material—an increase of **75 tons** over FY2024!

In addition, in June 2025 we added an e-waste collection bin at our club in Portmore, Jamaica to enable PriceSmart Members as well as employees and the general public to dispose of electronic devices responsibly.



Our Internal Recycling Program

Our public recycling stations complement our robust internal recycling program, which has been in effect since 2019. In FY2025, we collected **11,117 tons** and **728,586 units** of materials within our clubs, facilities, and corporate offices.

Celebrating International Recycling Day in Guatemala

At PriceSmart Guatemala, we celebrated International Recycling Day with volunteering activities and targeted actions centered around promoting our recycling stations, which provide safe and accessible spaces for Members as well as employees and the general public to recycle with confidence. A total of **19** volunteers participated, and more than **1,000** Members visited our stations to learn more about recycling and the circular economy. Through these efforts, we reaffirmed our commitment to the planet and showed that small actions can lead to big changes.

19 Volunteers

1,000 Members



Recycling Campaigns in Colombia and Costa Rica

In addition to our activities in Guatemala, we also conducted recycling campaigns in Colombia, where we promoted an internal competition for employees at our different clubs, and in Costa Rica, where we offered Members the opportunity to responsibly dispose of e-waste.

In total, our FY2025 recycling campaigns in Colombia and Costa Rica collected more than **4 tons** of materials, mostly electronics.





PRICESMART'S GREEN PROGRAM

In FY2025, we piloted our new "Green Program" at our clubs in Colombia and Costa Rica. The program, which replaces our Green Office program and lasts for several months each year, is designed to evaluate and strengthen the environmental performance of each of our clubs in terms of training, measures to reduce environmental impacts, and environmental volunteering, among other criteria. Activities in each club are led by a Green Program committee with representation from at least four departments. Based on the success of the pilots, we plan to implement the program in all our clubs in FY2026.

ENVIRONMENTAL EDUCATION FOR ALL

As part of our ongoing commitment to fostering a culture of environmental responsibility across PriceSmart, in FY2025 we launched a new **environmental education** program for all Supervisors and Safety Coordinators. Delivered in a self-paced format, the curriculum provided knowledge on key topics, empowering participants to drive initiatives that not only support our environmental goals but also deliver measurable cost savings for the company.

- Sustainability
- Environmental context
- Waste and water management
- Energy efficiency
- Climate change

REDUCING OUR IMPACTS THROUGH ENHANCED LOGISTICS & IT

At PriceSmart, we're always looking for ways to improve the efficiency of our operations, because increased efficiency leads to cost savings we can then pass on to our Members. It also means we can deliver products more quickly while having less of an impact on the environment. In FY2025, our ongoing pursuit of operational efficiencies included the following initiatives:

Origin Consolidation & In-county Distribution Centers

Our "origin consolidation" initiative consolidates shipments at the point of origin and offers direct delivery to our expanding network of in-country distribution centers, with many benefits:

- Fewer containers used to ship goods to our clubs
- Less time needed for shipments
- Less fuel used for shipping and handling
- Less inventory kept on hand >> less energy used for handling and refrigeration, reduced spoilage and waste

Enhanced Forecasting & Replenishment

Entering FY2026, we began rolling out our new forecasting and replenishment system across all countries where we have operations, with full implementation expected mid-year. The system is designed to optimize how we order inventory, with the goal of reducing spoilage and waste of perishable items. We also anticipate that the system could help reduce the overall number of shipments received, with corresponding reductions in fuel usage.

Faster Checkouts

In FY2025, we deployed new checkout systems at our clubs in Trinidad & Tobago and Barbados, with implementation in several more countries planned for FY2026. The new systems reduce wait times for Members, leading to a more enjoyable shopping experience.

POWERING OUR CLUBS WITH CLEAN SOLAR

We use rooftop solar panels to power our clubs with clean, renewable energy and reduce our environmental footprint. When designing new clubs, we factor in solar energy from the start. In addition, we actively seek opportunities to expand solar capacity at existing sites where feasible.

In FY2025, we expanded our solar generating capacity by **27,735 KWp** (an increase of **9.37%**) to **30,333 KWp** total by installing new solar arrays on our clubs in Santa Ana, Costa Rica and Santa Ana, El Salvador.



These installations generated 36,179 megawatt hours of clean power in FY2025, an increase of 13.23% over FY2024. In FY2026, we anticipate expanding the solar capacity of up to five of our existing clubs.

Other efforts to reduce our energy usage include the expanded use of specialized equipment that helps protect the electrical infrastructure in our clubs from fluctuations in local power quality. By optimizing our electricity usage, this equipment assists us in reducing power consumption.

In FY2025, the solar arrays installed at our clubs generated more than **36,000** megawatt hours of clean power!

48 of our 56 clubs are powered by clean solar!



RESPONSIBLY SOURCED FOOD, PRODUCTS & SERVICES

At PriceSmart, we strive to use our purchasing power as a force for good. We procure local products when feasible and support small- and medium-sized businesses, including farmers. In some markets we fund accelerator programs and offer mentoring and support from our buying team to help smaller vendors scale up their operations so they can provide our clubs with quality merchandise in the quantities we require.

MEMBER'S SELECTION OFFERS CUSTOMERS EXCEPTIONAL VALUE

Better Products, Better Moments

Launched in 2006, our private label, **Member's Selection**, stands for premium quality at exceptional value. It has become the top-selling brand at PriceSmart, including a wide variety of products, like food, cleaning supplies, and household items. These offerings are just one of the many benefits available to PriceSmart **Members**.

The Story Behind Member's Selection

Our Member's Selection team works constantly to expand the range of products we offer, while also enhancing quality and value. This begins with identifying potential new products we may be able to add to our private label portfolio.



In some cases, these may be completely new product offerings for PriceSmart; in others, we may explore sourcing options, product characteristics, and price to determine if we can improve on the value presented by existing name-brand offerings already available at PriceSmart. Another way we achieve this is through long-term relationships with suppliers who share similar values to our own.

Once a decision has been made to move forward with developing a new Member's Selection product, the next step is to identify potential vendors by requesting samples and quotes. Ultimately, when a Member's Selection product hits the shelves in our clubs, it represents the culmination of months of background research, validation, and testing. This rigorous approach to product development includes visits to vendors' manufacturing facilities to help us assess their capabilities and ensure they meet our standards for food quality and safety.

Check out our video podcast on the story behind Member's Selection to learn more!

Premium Quality at Exceptional Value

A key focus of the Member's Selection team is exploring ways to make our products more sustainable. Some of the ways we accomplished this in FY2025 include:



*We converted the packaging for our snack nuts from plastic PET containers to stand-up pouches, a change that will deliver an **82% reduction in plastic usage and avoid more than 30,000 U.S. tons of carbon emissions.*** The new packaging, which contains **25% post-consumer recycled plastic**, will be rolling out across all PriceSmart stores in early FY2026.*

**based on 2025 sales.*

***Cage-free eggs** are now available in Colombia and Costa Rica.*



*Our Member's Selection coffee capsules are now **biodegradable and compostable.***



***Locally sourced purified water** is now available in Colombia in bottles made with 50% recycled plastic, and we're working toward offering our new Member's Selection sparkling water, also in bottles made with 50% recycled plastic, with the goal of having it available in Colombia in FY2026.*



Reducing Our Impact with Sustainable Packaging

In keeping with our efforts to make our Member's Selection products more sustainable, in FY2025 we focused on an initiative to significantly reduce the amount of plastic in the packaging of our holiday items. As a result, during the FY2026 holiday season, **42%** of the items we offer will feature packaging made from recycled material or more sustainable alternatives.

In FY2025, we also implemented changes to reduce or eliminate the use of non-recyclable outer boxes in packaging for Member's Selection items available during FY2026, and in FY2027, we are planning to eliminate the use of Styrofoam packaging in Member's Selection products by replacing it with sustainable alternatives made from cardboard.

Increasing the Sustainability of Our Wood and Paper Products

Our first FSC-certified Member's Selection products hit the shelves in FY2022, but in FY2025 we began expressing a preference for FSC-certified products across all our procurement activities for products such as paper, cardboard, and furniture, as well as for products with packaging that includes paper and cardboard.

We anticipate that by FY2027, most if not all of the paper and wood products related to Member's Selection will be FSC-certified.





About FSC Certification

The Forest Stewardship Council (FSC) is a global non-profit organization that works to protect the world's forests by tackling deforestation, climate, and biodiversity challenges.

FSC's certification system verifies sustainable sourcing of forest products and ecosystem services at every step of the value chain, from forest to consumer. Currently, over 150 million hectares of forest worldwide are certified according to FSC standards, designed to address a broad range of environmental, social, and economic factors.

Assessing the Sustainability of Our Member's Selection Supply Chain

In our pursuit of excellence, our Member's Selection line of private-label products receives particular focus. In keeping with our high standards for the brand, during FY2025 PriceSmart's sustainability team collaborated with our Member's Selection team and an external consultant on a pilot program to evaluate the sustainable procurement practices and systems the Member's Selection team currently has in place. These findings were then benchmarked against our industry peers and emerging trends.

Beginning in FY2026, this baseline information will enable us to identify priority areas and actions we can take to increase the sustainability of the Member's Selection line of products. The next phase of the project will be to develop a clear strategy and build internal alignment, with the ultimate objective of creating short-, mid-, and long-term roadmaps that will guide us toward achieving our sustainability goals.

Helping Regional Suppliers Grow

At PriceSmart, we are committed to delivering high quality to our Members, and no area demonstrates this better than our Member's Selection products. Price is an important factor, but where a product is sourced from also matters. Whenever feasible, we seek to procure Member's Selection products from within Latin America and the Caribbean, not only because this reduces lead times and the carbon footprint associated with the products' shipping, but also because it helps regional suppliers to grow, strengthening local and regional economies.

An example of this strategy is our Member's Selection bath towel collection, which is one of our top-selling items. These 100% cotton towels are made in Colombia and Guatemala at family-owned facilities that operate in an environmentally responsible manner.





PRIORITIZING FOOD SAFETY

At PriceSmart, the safety of our food products is of the highest importance, and we have several programs in place to ensure we maintain the highest quality across our food handling and manufacturing operations. Third-party food safety audits are conducted in various food manufacturing areas across different clubs on a monthly basis, providing an external, objective assessment of our food safety practices. In addition, we perform routine testing of all food preparation surfaces and equipment to ensure compliance with safety protocols.



GOVERNANCE

We believe sound corporate governance practices promote sustainable growth and mitigate risk. Accordingly, we have a Board of Directors with members who perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment, using their diversity of experience, expertise, and backgrounds. Our Board of Directors includes a mix of entrepreneurs, experienced accounting and legal professionals, academics, and governance experts. Other governance highlights include:

- All Directors are elected annually;
- The positions of Chairman of the Board and Chief Executive Officer are not held by the same person;
- Our Chief Executive Officer, President, and all of our Executive Vice Presidents and outside Directors are subject to stock ownership requirements;
- Independent Directors meet in executive session, without other Directors or management present, on a periodic basis whenever they deem necessary or appropriate, but no less than twice per year; and
- Directors are provided with orientation and continuing education opportunities.

The Board of Directors has formed various Board committees to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. Currently, PriceSmart has six standing Committees of the Board—Audit, Compensation and Human Capital, Nominating/Corporate Governance, Executive, Finance, and Digital Transformation. The Nominating/Corporate Governance Committee oversees most governance issues.



BUSINESS CONDUCT AND ETHICS

We believe our commitment to conduct business ethically and with integrity is key to our performance. Our Board adopted a Code of Ethics (the "Code") to provide guiding principles for the company. The Code applies to employees of all levels, in-house contractors, and our subsidiaries or affiliates. All supervisory and management personnel, including our officers and Directors, are expected to lead according to these standards.

The Code covers a wide range of business principles, including:

- Reporting any illegal or unethical behavior
- Zero tolerance for retaliation
- Commitment to diversity, inclusion and respect
- Health and safety
- Confidentiality
- Using company assets responsibly
- Providing accurate and transparent financial statements and records
- Prohibition of insider trading
- Communicating honestly
- Competition and fair dealing
- Gifts and hospitality
- Avoiding conflicts of interest
- Preventing bribery and corruption
- Compliance with global trade regulations
- Upholding our environmental commitments
- Governmental and political activities

Employees who have questions or concerns about any of these issues are encouraged to talk to supervisors, members of management, local human resources representatives, an in-house company attorney, or our Corporate Ethics and Compliance Department. Retaliation of any kind against anyone who, in good faith, seeks advice, raises a concern, or participates in an investigation will not be tolerated. Employees may also report such activity confidentially through our "The Right Way Help Line," which is available 24 hours a day, seven days a week. We communicate these tenets to our employees via our website, through training, and in our communal workspaces, and we encourage everyone to maintain high ethical standards at all times.



NEW IN FY2025—A FORMAL CODE OF ETHICS FOR VENDORS

PriceSmart works with vendors who share our values and believe in our commitment to excellence. We expect all our vendors to uphold our high standards for ethics and quality and meet all applicable laws and regulations.

In FY2025, we introduced a formal Code of Ethics for Vendors. The Code applies to all vendors, whether they are direct or indirect suppliers of goods and services, contractors, or service providers, and helps ensure Members can have confidence in the purchases they make at PriceSmart.

DATA SECURITY

PriceSmart is committed to maintaining the security of data that we and our third-party service providers collect and store regarding our Members, employees, and business partners. We rely on information technology systems for point-of-sale processing in our clubs and for e-commerce transactions, supply chain, financial reporting, human resources, club operations, and various other processes and transactions. While no cyber defenses are perfect, and we experience constant threats and attacks on our systems, we partner with industry leaders to regularly update our systems and enhance our security.

GOVERNMENT AFFAIRS

As a U.S. company with a commercial presence in twelve countries and one U.S. territory across Central America, the Caribbean, and Colombia, PriceSmart has engaged in governmental relations since the founding of the company. In FY2025, we created a new role of Senior Vice President, Government Affairs to formalize and coordinate our government outreach.

A central focus of the Government Affairs team is identifying key stakeholders who have influence over our business and sharing with them the many ways in which PriceSmart's presence benefits the countries in which we're active. Chief among these benefits are our positive economic impacts, which include significant direct investment and job creation, as well as procurement of local products—and in some cases, support for exporting those products.

These economic contributions have measurable impacts and contribute to local prosperity—but for many in the region, access to education and employment opportunities may be limited. Government Affairs champions the philanthropic activities of both the PriceSmart Foundation and *Aprender y Crecer*. Together, these programs seek to address this gap by supporting women and young people with chances to learn and advance professionally. Sharing these success stories with decision-makers builds goodwill and raises awareness of PriceSmart's ongoing commitment to the communities in which it operates.

Our markets have tremendous potential for growth and expansion but also face substantial social and economic challenges. PriceSmart's commitment to environmental, social, and sustainability efforts generates a profound and positive impact in the region. Our Government Affairs team shares these initiatives with government officials and other external stakeholders, raising our profile and distinguishing PriceSmart as a model corporate citizen.



APPENDIX



FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements concerning PriceSmart, Inc.'s anticipated future revenues and earnings, adequacy of future cash flows, future dividends, omni-channel initiatives, proposed warehouse club openings, the company's performance relative to competitors, and related matters. These forward-looking statements include, but are not limited to, statements containing the words "expect," "believe," "will," "may," "should," "project," "estimate," "anticipated," "scheduled," "intend," and like expressions, and the negative thereof. These statements are subject to risks and uncertainties that could cause actual results to differ materially, including, but not limited to: various political, economic and compliance risks associated with our international operations, adverse changes in economic conditions in our markets, natural disasters, volatility in currency exchange rates and illiquidity of certain local currencies in our markets, competition, consumer and small business spending patterns, political instability, increased costs associated with the integration of online commerce with our traditional business, whether the company can successfully execute strategic initiatives, our reliance on third-party service providers, including those who support transaction and payment processing, data security, and other technology services, cybersecurity breaches that could cause disruptions in our systems or jeopardize the security of Member, employee or business information, cost increases from product and service providers, interruption of supply chains, novel coronavirus (COVID-19) related factors and challenges, exposure to product liability claims and product recalls, recoverability of monies owed to PriceSmart from governments, and other important factors discussed in the Risk Factors section of the company's most recent Annual Report on Form 10-K, and other factors discussed from time to time in other filings with the SEC, which are accessible on the SEC's website at **www.sec.gov**, including Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Forward-looking statements speak only as of the date that they are made, and the company does not undertake to update them, except as required by law.



ABOUT THIS REPORT

This report covers our 2025 fiscal year (FY2025—September 1, 2024, to August 31, 2025). Unless otherwise noted, the data included in the report reflects this timeframe.

The information in this report covers PriceSmart's operations in the United States (our San Diego and Miami offices as well as the Miami Distribution Center) and the 12 countries and one U.S. territory in which the company operates: Aruba; Barbados; Colombia; Costa Rica; Dominican Republic; El Salvador; Guatemala; Honduras; Jamaica; Nicaragua; Panama; Trinidad and Tobago; and the United States Virgin Islands.

Although the content of this report has been prepared using the Global Reporting Initiative (GRI) Standards as a guideline, it is not in accordance with the GRI Standards.

No external assurance has been sought specifically for this report. We have no restatements to disclose. Additional resources related to our sustainability reporting may be found on our **investor website**. In addition, we are reporting selected SASB disclosures for the Multiline and Specialty Retailers & Distributors and the Food Retailers & Distributors standards.

In keeping with our commitment to communicate openly with our stakeholders, we welcome your feedback. Please direct any comments or questions regarding the content of this report to PriceSmart's investor relations team at **ir@pricesmart.com**.

PRICESMART BY THE NUMBERS

In FY2025, our local teams helped improve the company's sustainability by implementing:

1,683
Eco-walks, which are quick environmental inspections to ensure infrastructure and equipment at each club are functioning properly.

1,765
Environmental awareness training sessions

8,171
Training hours on topics including waste management, water and energy conservation, climate change, and others

In addition, 47 supervisors and safety coordinators completed the new Annual Environmental Course. This asynchronous, self-paced course aims to increase local teams' knowledge of current sustainability and environmental issues.



In FY2025, PriceSmart employees participated in 11,863 food safety e-learning sessions.

Microbiology Testing Compliance Performance

Fiscal Year	Score
2022	97.3
2023	97.4
2024	96.9
2025	97.45

Monthly Third-Party Food Safety Audit Scores

Fiscal Year	Score
2022	95
2023	96
2024	97
2025	97

FY2025 Employee Participation in Training and Development Events

Category	Number of Learning Sessions
Corporate Talent Development Programs	>16,500*
Health & Wellness	>6,600
Other Skills Trainings	>7,100

Solar Production at Our Clubs

Fiscal Year	MWh
2022	22,925
2023	27,581
2024	31,952
2025	36,179

**Note: these figures include Smart Fluent sessions and Women@PriceSmart.*

GRI INDEX

GRI Standard Title	Disclosure #	Disclosure Title	FY2025 Response
GRI 2: General Disclosures	2-1	Organizational details	PriceSmart At-a-Glance (**p. 7**) **https://investors.pricesmart.com/overview/default.aspx**
GRI 2: General Disclosures	2-3	Reporting period, frequency and contact point	This report covers the 2025 fiscal year, which ran from September 1st, 2024, to August 31st, 2025. This is an annual report. Please direct any comments or questions regarding the content of this report to PriceSmart's investor relations team at: ir@pricesmart.com.
GRI 2: General Disclosures	2-6	Activities, value chain and other business relationships	Please see the most recent 10-K.
GRI 2: General Disclosures	2-7	Employees	As of August 31, 2025, our employee metrics were as follows: Headcount: 12,442 employees. By gender: 41% female, 59% male. By age group: Under 30: 33%; Between 30-50: 58%; Over 50: 9%. Our executives were 27% female, and 73% male. In FY2025, we had 4,571 new hires, of which 4,255 were full time, and 316 were part time.
GRI 2: General Disclosures	2-9	Governance structure and composition	Board of Directors: **https://investors.pricesmart.com/governance/board-of-directors/default.aspx** Committee Composition: **https://investors.pricesmart.com/governance/committee-composition/default.aspx** Corporate Governance: **https://investors.pricesmart.com/governance/governance-documents/default.aspx**
GRI 2: General Disclosures	2-12	Role of highest governance body in overseeing the management of impacts	The ESR Team works directly with all areas of the company in the assessment and establishment of purpose, values, strategies, policies, and goals related to economic, environmental, and social topics.
GRI 2: General Disclosures	2-13	Delegation of responsibility for managing impacts	The ESR Team has direct responsibility for the development, implementation, and communication of the programs and procedures associated with economic, environmental, and social initiatives. This team has enlisted the responsible department executives in the development of their departments' areas of responsibility related to the overall program.
GRI 2: General Disclosures	2-16	Communication of critical concerns	The ESR Team meets regularly. In the event that a critical concern relating to sustainability occurs, the ESR Team has the ability to directly communicate with senior management. This can take the form of written communications, oral discussions, and/or a combination thereof. There is also a forum where the senior executives of the company conduct a weekly meeting to review the entirety of the company's operations, which provides another opportunity for communication.
GRI 2: General Disclosures	2-22	Statement on sustainable development strategy	Message from Our CEO (**p. 1**), Message from our COO (**p. 3**), PriceSmart's Approach to Sustainability (**p. 8**).
GRI 2: General Disclosures	2-29	Approach to stakeholder engagement	PriceSmart's Approach to Sustainability (**p. 8**)
GRI 3: Material Topics	3-1 3-2	Process to determine material topics List of material topics	PriceSmart's Approach to Sustainability (**p. 8**)

GRI Standard Title	Disclosure #	Disclosure Title	FY2025 Response
GRI 204: Procurement Practices	204-1	Proportion of spending on local suppliers	Merchandise sales sourced from local vendors as % of total sales = 51%. PriceSmart considers merchandise as being sourced locally when it is purchased within Latin America and the Caribbean, irrespective of the country within that region where it is sold to Members.
GRI 302: Energy	302-1	Energy consumption within the organization	Renewable Electricity: 113,492 MWh Non-Renewable Electricity: 71,968 MWh Total Electricity: 185,460 MWh
GRI 302: Energy	302-3	Energy intensity	0.38 MWh / building area m^2
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	PriceSmart generally receives its potable water from public utilities. That supply is typically a function of rainwater capture in local reservoirs, which is treated and distributed through a network of piping systems. Primary business uses are for our Member and employee restrooms, the cleaning of food preparation areas, and consumption by Members in the dispensing of self-service beverages. The company has installed low-flow plumbing fixtures, sensor activated automatic faucets, and variable speed domestic water pumping stations that optimize the amount of water that is required at any one time.
GRI 303: Water and Effluents	303-2	Management of water discharge-related impacts	The majority of the countries and areas where PriceSmart operates do not have the facilities or infrastructure to manage and treat wastewater on a large scale. This dynamic requires that PriceSmart install its own wastewater treatment plants. The effluent that discharges from these plants must meet standards that ensure that said effluent does not negatively affect the environment and water supply where it is discharged. The majority of the countries in which we operate have regulations that stipulate that our facilities must have wastewater treatment plants. The quality and quantity of the effluent have very strict criteria that we must meet. The quality control over this operation is managed by PriceSmart with regular reporting to the authorities that have jurisdiction. Any variance relative to satisfactory performance standards is immediately managed with corrections being made to the operating parameters of the plants. PriceSmart's end goal is that no one is negatively affected by poorly designed and/or executed performance of a wastewater treatment plant owned and operated by our company.

GRI Standard Title	Disclosure #	Disclosure Title	FY2025 Response
GRI 303: Water and Effluents	303-3	Water withdrawal	Water Withdrawal by Source (ML) Third-party water / fresh water: 330.87 Ground water / fresh water: 128.21 Ground water – no analysis of dissolved solids: 16.21 Third-party water – no analysis of dissolved solids: 114.53 **Total: 589.82 ML** Water Withdrawal Quality (ML) Fresh water (total dissolved solids ≤ 1,000 mg/l): 459.08 Water without analysis of dissolved solids: 130.74 **Total: 589.82**
GRI 303: Water and Effluents	303-4	Water discharge	**Water Discharge by Destination (ML)** Ground water: Fresh water (total dissolved solids ≤ 1,000 mg/l): 4.41 Water without analysis of dissolved solids: 1.62 **Total: 6.03** Surface water: Fresh water (total dissolved solids ≤ 1,000 mg/l): 73.85 Water without analysis of dissolved solids: 2.98 **Total: 76.83** Third-party water: Fresh water (total dissolved solids ≤ 1,000 mg/l): 310.41 Water without analysis of dissolved solids: 102.12 Other water (total dissolved solids > 1,000 mg/l): 35.45 **Total: 447.98** **Water Discharge by Category (ML)** Fresh water: 388.67 Other water: 35.45 Water without analysis of dissolved solids: 106.71 **GRAND TOTAL: 530.84**

GRI Standard Title	Disclosure #	Disclosure Title	FY2025 Response
GRI 303: Water and Effluents	303-5	Water consumption	Water Consumption (ML) **Total: 58.98**
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	82,886.91 MT CO_2e (metric tons)
GRI 305: Emissions	305-2	Energy indirect (Scope 2) GHG emissions	46,319.75 MT CO_2e (metric tons)
GRI 305: Emissions	305-4	GHG emissions intensity	0.26 MT CO_2e / building area m^2
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste at PriceSmart is generated from products received for sale, either through their packaging or pallets of merchandise delivered to our clubs. Likewise, we generate waste from our internal operations, including administrative work, the operation of our clubs, and the preparation of products and services that we offer to our Members within our clubs.
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	For PriceSmart, proper waste management is a fundamental part of our environmental responsibility and business integrity. As part of our commitment to proper waste management, the ESR Team, in partnership with the Operations Department, leads the Corporate Solid Waste Management Program. This program provides guidelines to manage solid waste disposal. In addition, the program integrates the management of solid waste generated during business operation and by our employees, Members and visitors during their time in our clubs. The objective of this program is to manage waste through reduction, reuse, and recycling to prevent it from going to a landfill. As a part of our solid waste management processes, our team has identified the various kinds of waste generated and whether third-party waste management solutions are available for use by our clubs in each of the countries where PriceSmart operates. Where applicable, our team contracts a waste management service in each country to meet the needs of our clubs. In addition to the Solid Waste Management Program, PriceSmart has a Waste Management Reporting tool, which is a digital resource for overall management, data gathering, and reporting on the performance of the waste management program.
GRI 306: Waste 2020	306-3	Waste generated	At this time, the company does not weigh ordinary waste that is sent to the sanitary landfill. Therefore, there is no reportable data for this category of waste. In the majority of our clubs, ordinary waste is collected by the local public service provider for each community or municipality. These services do not carry out waste weighing procedures.

<table>
<tr><th>GRI Standard Title</th><th>Disclosure #</th><th>Disclosure Title</th><th>FY2025 Response</th></tr>
<tr><td>GRI 306: Waste 2020</td><td>306-4</td><td>Waste diverted from disposal</td><td>
<table>
<tr><td colspan="4">Waste diverted from disposal by weight (metric tons)</td></tr>
<tr><td>Cardboard</td><td>10,084.65</td><td>Electronics</td><td>11.61</td></tr>
<tr><td>Plastic</td><td>668.59</td><td>Lead</td><td>8.08</td></tr>
<tr><td>Fryer oil</td><td>188.81</td><td>Tetra Brik</td><td>4.57</td></tr>
<tr><td>Metal</td><td>115.39</td><td>Fluorescent lights</td><td>1.23</td></tr>
<tr><td>Large appliances</td><td>2.60</td><td>Office batteries</td><td>1.32</td></tr>
<tr><td>Aluminum</td><td>2.30</td><td>Paper</td><td>22.16</td></tr>
<tr><td>Glass</td><td>6.3</td><td>Automotive oil</td><td>0.07</td></tr>
<tr><td colspan="4">Total = 11,117.68</td></tr>
</table>
</td></tr>
<tr><td>GRI 306: Waste 2020</td><td>306-4</td><td>Waste diverted from disposal, continued</td><td>
<table>
<tr><td colspan="4">Waste diverted from disposal by weight (number of items)</td></tr>
<tr><td>Car batteries</td><td>91,530</td><td>Pallets</td><td>496,983</td></tr>
<tr><td>Electronics</td><td>7</td><td>Tires</td><td>123,246</td></tr>
<tr><td>Fluorescent lights</td><td>886</td><td>Ink cartridges</td><td>12</td></tr>
<tr><td>Plastic containers</td><td>15,922</td><td></td><td></td></tr>
<tr><td colspan="4">Total = 728,586</td></tr>
</table>
</td></tr>
<tr><td>GRI 403: Occupational Health & Safety</td><td>403-2</td><td>Hazard identification, risk assessment, and incident investigation</td><td>PriceSmart has an Incident and Injury Reporting Policy, supported by an Incident and Injury Reporting Program for both employees and third-party incidents. All the information regarding these injuries and incidents, in addition to the actions taken to prevent recurrences, are recorded in an incident reporting system. This system also allows us to analyze data to define priorities and plan actions to reduce accidents and lost days, improve safety related work conditions, and achieve other objectives related to worker and member safety measures.</td></tr>
</table>

GRI Standard Title	Disclosure #	Disclosure Title	FY2025 Response
GRI 403: Occupational Health & Safety	403-4	Worker participation, consultation, and communication on occupational health and safety	As an element of our approach to safety, each club maintains a Safety Committee made up of employees responsible for managing occupational health and safety issues under the direction of the Warehouse Manager. The Safety Committee is responsible for the implementation of safety programs. This is accomplished by: • Ensuring employees in each club are aware of the safety guidelines outlined in a Safety Manual created by the Corporate Safety Department. The Safety Manual is a corporate document prepared for use in all operating facilities. • Actively communicating with local authorities, including ambulance services, fire departments, and law enforcement, and providing local information to the club and its employees. • Adopting a preventive approach to unsafe behaviors and conditions in each club. • Gathering safety suggestions from employees. • Communicating safety matters to employees. • Conducting fact-finding investigations and inspections. • Reviewing monthly incidents and accidents. • Investigating incidents/accidents and recommending corrective actions.
GRI 403: Occupational Health & Safety	403-6	Promotion of worker health	As a company, we work to promote a healthy life for our employees at our clubs, distribution centers, and offices. PriceSmart facilitates access to essential healthcare services through a country-specific approach, utilizing a combination of mechanisms such as medical insurance and company doctors. In countries where access to healthcare services is regulated by local legislation, PriceSmart complies with local guidelines. To respect workers' right to privacy, the medical records of each employee are confidential and access to these records is limited. Employee medical records are never used as criteria for decisions regarding employment or engagement of workers, including termination, demotion, promotion or offering of prospects, compensation, or any other favorable or unfavorable treatment. We will continue to promote the health and safety of our employees so that we can promote the well-being of our employees, provide better experiences for our Members, and continue to succeed in our business.

SASB INDEX

Topic	Disclosure #	Disclosure Title	FY2025 Response
Air Emissions from Refrigeration	FB-FR-110b.1	Gross global Scope 1 emissions from refrigerants	76,635.92 MT CO_2e (metric tons)
	FB-FR-110b.2	Percentage of refrigerants consumed with zero ozone-depleting potential	26.9%
Management in Retail & Distribution	FB-FR-130a.1 CG-MR-130a.1	(1) Operational energy consumed, (2) percentage grid electricity, (3) percentage from renewables	Operational energy consumed: 185,460 MWh Percentage grid electricity: 80% Percentage from renewables (solar): 20%


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