



Burlington Stores, Inc. Releases 2021 Corporate Social Responsibility Report

August 22, 2022

BURLINGTON, N.J., Aug. 22, 2022 (GLOBE NEWSWIRE) -- Burlington Stores, Inc. (NYSE: BURL), a nationally recognized off-price retailer of high-quality, branded apparel, footwear, accessories, and merchandise for the home at everyday low prices, today released its fourth annual Corporate Social Responsibility Report. This report highlights the important progress the Company has made across its Environmental, Social and Governance (ESG) initiatives during the fiscal year 2021.

Michael O'Sullivan, CEO, stated, "We're very proud to share our fourth annual CSR report. During 2021, we made tremendous progress on our ESG objectives. We strengthened our ESG governance by forming an ESG/CSR Executive Steering Committee that is led by the most senior leaders of the Company who, along with the rest of our organization, took major steps forward on our ESG strategies and enhanced our CSR policies and disclosures."

Mr. O'Sullivan continued, "For the first time, we set clear targets to reduce Scope 1 and 2 greenhouse gas (GHG) emissions 60% by 2030 and achieve 20% renewable energy consumption by 2030, a key part of our new Sustainability 2.0 strategy. We also made significant progress on our diversity, equity and inclusion (DEI) initiatives and enhanced our diversity disclosures. Our new DEI Strategic Plan establishes five strategic pillars designed to enhance the diversity, equity and inclusion of our entire organization over time. We also launched the Burlington Stores Foundation, a 501(c)(3) non-operating private foundation to add value to our stakeholders' communities. We're deeply committed to our CSR program, and we will continue to dedicate resources to support our ESG goals."

Highlights in the CSR report include:

- **Set our first environmental targets, by 2030 our goal is to:**
 - **Reduce our Scope 1 and 2 GHG emissions by 60%** per operating square foot, compared to our baseline year of 2016, and
 - **Achieve 20% renewable energy** consumption compared to our overall electricity consumption.
- **Achieved 44% decrease in Scope 1 and 2 emissions** per operating square foot compared to our baseline year of 2016 and **9% renewable energy consumption** compared to our overall electricity consumption as of January 31st, 2021.
- **Completed our first formal ESG materiality assessment**, a process involving a landscape assessment of global frameworks and investor reports; surveying Associates and customers; and in-depth internal and external interviews to understand the issues of most importance to the business.
- **Continued our efforts to diversify our team - 74% of our associates self-identify as Female, and 77% as a Person of Color.** This year, we provided enhanced disclosure on the diversity of our management team, including diversity at the Manager level and above, as well as at the Vice President level and above.
- **Our recently appointed Senior Vice President and Chief DEI Officer** evolved our Inclusion and Diversity 2.0 Action Plan into a comprehensive DEI Strategic Plan, including an enhanced governance structure. We were able to achieve our previously committed \$1 million donation to organizations dedicated to advancing social justice and racial equality.
- **In 2021, we launched the Burlington Stores Foundation**, a 501(c)(3) non-operating private foundation to build upon our commitment to community. Its mission is to add value to Burlington communities by enabling people to live better lives.
- At Burlington, we have fair compensation practices and strive to achieve pay equity. In 2021, a rigorous independent third-party assessment showed **99.9% pay equity at Burlington.**
- Further developed our ESG governance structure by creating the **ESG/CSR Executive Steering Committee** which is responsible for steering Burlington's ESG strategy, as well as CSR policy and disclosure.
- First time listed in the **100 Best Companies to Work For®.**
- **Strengthened our community partnerships** – celebrating 20 years that we have been making a difference in the communities where we live and work. Through customer donations at point of sale, Burlington raised nearly \$7.3 million for non-profit organizations, as well as continued to help keep those in need warm throughout the country through our Annual Burlington Coat Drive.

To learn more about our corporate responsibility efforts and view our full 2021 Corporate Social Responsibility Report, please visit our investor relations website at <https://www.burlingtoninvestors.com/corporate-social-responsibility>.

About Burlington Stores, Inc.

Burlington Stores, Inc., headquartered in New Jersey, is a nationally recognized off-price retailer with Fiscal 2021 net sales of \$9.3 billion. The Company is a Fortune 500 company and its common stock is traded on the New York Stock Exchange under the ticker symbol "BURL." The Company operated 866 stores as of the end of the first quarter of Fiscal 2022, in 46 states and Puerto Rico, principally under the name Burlington Stores. The Company's stores offer an extensive selection of in-season, fashion-focused merchandise at up to 60% off other retailers' prices, including women's ready-to-wear apparel, menswear, youth apparel, baby, beauty, footwear, accessories, home, toys, gifts and coats.

For more information about the Company, visit www.burlington.com.

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Safe Harbor for Forward-Looking and Cautionary Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact included in this release, including our 2030 environmental targets, are forward-looking statements. We do not undertake to publicly update or revise our forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied in such statements will not be realized. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual events or results to differ materially from expectations, including those described from time to time under "Risk Factors" and elsewhere in our filings with the Securities and Exchange Commission. For each of these factors, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, as amended.



Source: Burlington Coat Factory Warehouse Corporation