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L CATTERTON

2020 Annual ESG Review

JULY 2021



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Bringing our Values to Life

At L Catterton, we believe that incorporating environmental, social, and governance (“ESG”) considerations into our business practices and investment decisions is part of our obligation as investors and as global citizens.

While ESG has gained significant momentum in recent years, it has been foundational to who we are as a firm. Since our inception 32 years ago, we have been committed to investing in companies that consider ESG principles and put these principles into practice throughout their operations. Therefore, this inaugural ESG report is meant to profile the actions we have taken for many years at both our firm and within our investment funds’ portfolio companies. Select highlights of our historical approach to ESG include:

- Integrated ESG considerations into our investment approach through robust screening procedures, a disciplined risk and reward-based underwriting process, and active partnership with our businesses.
- Adopted a formal ESG policy in 2015 to demonstrate our commitment and to formally document how our firm integrates the consideration of ESG risks into its processes.
- Engaged Malk Partners, leading ESG advisor, to perform due diligence reviews, highlight potential areas of concern, and provide recommendations to mitigate identified risks.
- Established a Global ESG Committee with comprehensive, global representation. This committee is responsible for facilitating our firm’s compliance with our ESG Policy and taking a proactive approach to all ESG-related considerations.
- Achieved LEED Platinum® certification at our headquarters in Greenwich, Connecticut in 2019 (becoming one of only four buildings in Connecticut with this designation), to support the health and wellbeing of our people and our community.

- Became founding signatories to the CEO Action for Diversity and Inclusion in 2017, based on our belief that L Catterton has a role to play in addressing this societal issue.

- Expanded our long-standing Women’s Initiative Committee into a global Diversity and Inclusion Committee, to pursue all of our diversity-related initiatives in a coordinated manner. Though our firm embraced diversity and inclusion at the out, our mission continues to focus on seeking, retaining, and celebrating all superior talent.

- Partnered with “Great Place to Work®” to administer firmwide surveys to gauge employee satisfaction across a number of metrics and implement changes based on opportunities identified for improvement. Such changes have included the launch of our “Lunch and Learn” series, the rollout of our annual firm-wide Global New Hire Training program, and the establishment of our Women’s Initiative which has since transformed into the aforementioned Global Diversity and Inclusion Committee.

As outlined in our firm credo, L Catterton is built on a promise to “collectively pursue excellence – guided by respect, collaboration, humility, and candor; fueled by boundless curiosity; and leavened by humor – with a courageous spirit and a creative intellect.” We believe this objective applies not only to our actions as professionals, but also to our actions as individuals in society more generally.

While we are proud of our efforts and accomplishments in this regard, we know there is much more to be done. Therefore, we embrace the challenge and continue on this journey to learn, adapt, and grow. Our goal is to turn our values into virtue and leave a positive impact in some capacity along the way.



J. Michael Chu
Global co-CEO



Scott Dahnke
Global co-CEO



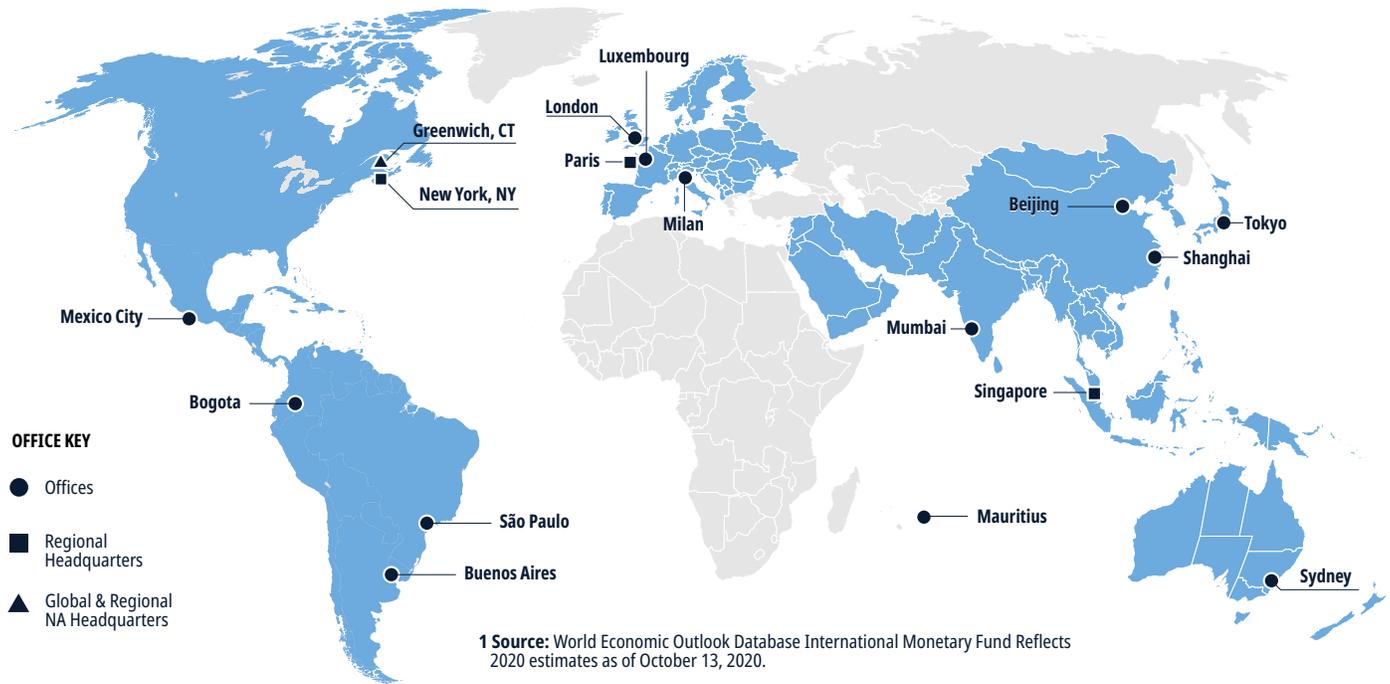
L CATTERTON ANNUAL ESG REVIEW

Our ESG Approach

Our ESG approach is consistent across our firm's global platform

We cover 90% of global GDP¹ with 6 strategies across 17 offices on 5 continents

Buyout Fund Growth Fund Europe Fund Latin America Fund Asia Fund Global RE Fund

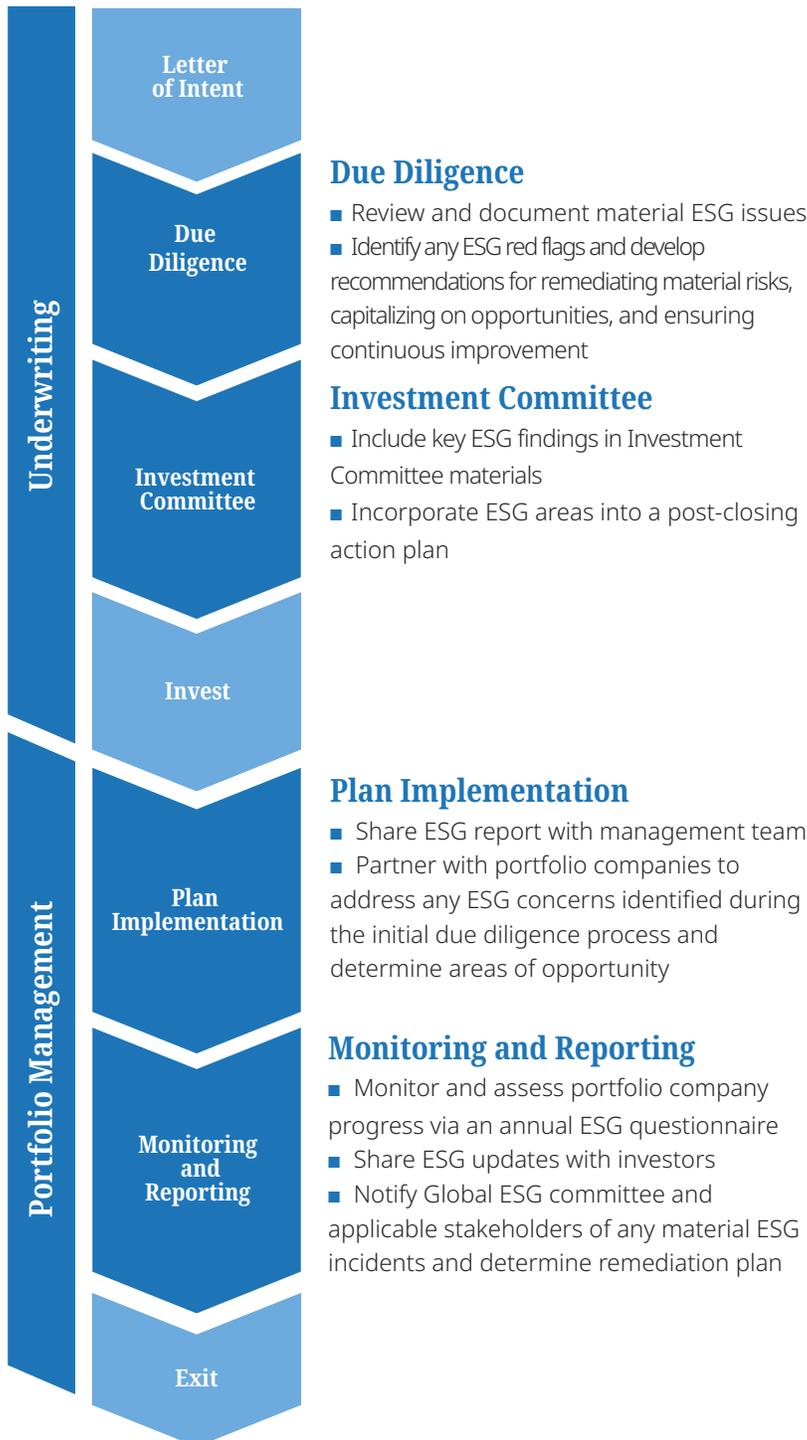


An increasing number of the thematic trends in which we invest are synonymous with prominent ESG issues

■ Environmental ■ Social ■ Governance									
Transparency	Sustainability	Blurring of Meals	Outsourced Homemaking	Access over Assets	Imperceptible Commerce		Bifurcation of Value & Luxury	Curatorial	FOMO
Screen Reaction	Clean Labels	Humanization of Pets	Third Spaces	Extended Courtship	Experiential Retail	Experiences Over Things	Sharing Economy	Influencer-Led Brands	Personalization
Mindfulness	Coping & Soothing	At-Home Luxury	Urban Adulthood	Multi-Gen Households	Better for Baby	By Women, For Women	Gender Fluidity	Cross-Border Brands	Provenance
Active Living	Social Fitness	Consumerized Healthcare	Aging in Place		New Masculinity	Body Positive	Wokeness	National Reactionism	Regional Cuisines

ESG in our Investment Approach

We consider ESG factors throughout all stages of our investment process



ESG has been central to our firm's operations and investment themes since our founding 30+ years ago

Select ESG-related highlights below:

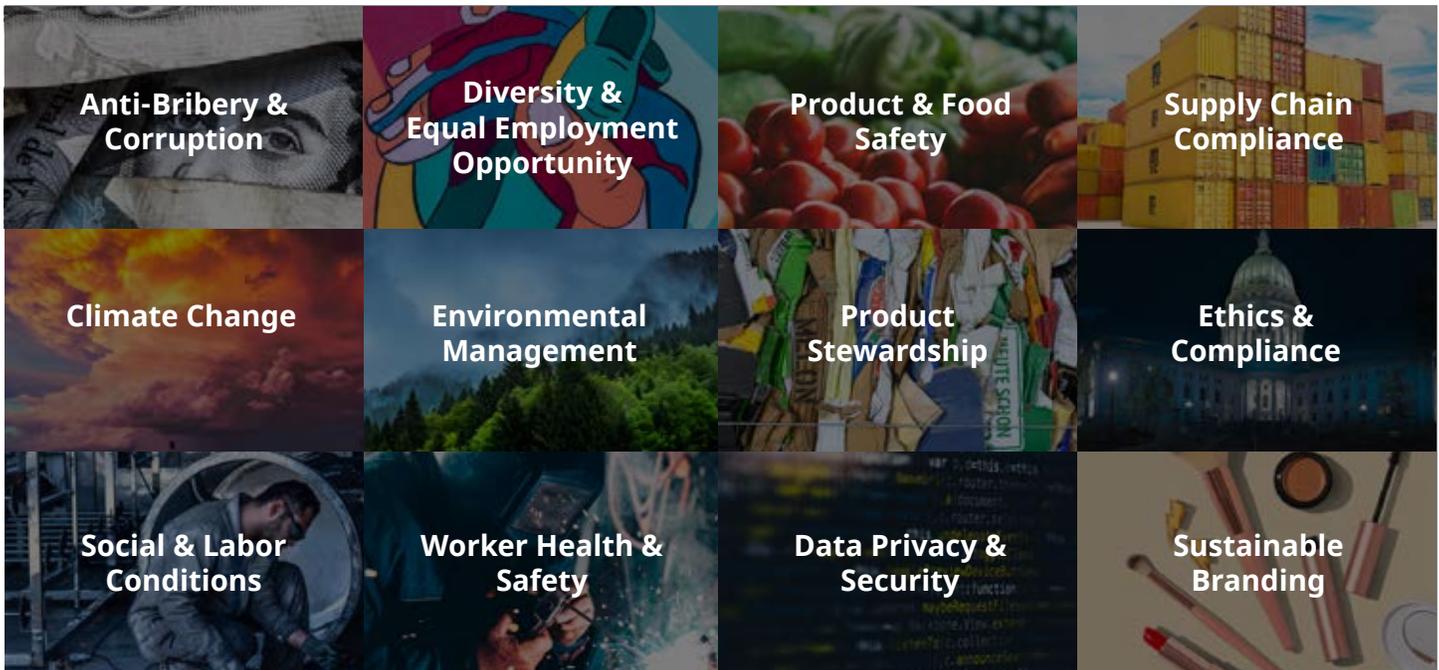
- 2015**
 - Formalized global ESG policy based upon principles of the UN PRI and AIC guidelines
- 2017**
 - Signed CEO Action for Diversity
- 2019**
 - Signed UN PRI
 - Greenwich HQ certified LEED Platinum®
 - Formally engaged Malk Partners for ESG diligence and annual monitoring
 - Joined ILPA's Diversity in Action initiative and expanded our long-standing Women's Initiative Committee into a global D&I Committee
- 2020**
 - Launched the FedEx Carbon Footprint Initiative
 - Featured in *Private Equity International's* "30 Big Ideas Shaping ESG: Due diligence" for carbon offset program for small parcels
- 2021**
 - Published inaugural ESG Report

Creating Value Through ESG

We are committed to incorporating ESG throughout our investment life cycle, recognizing that sound management of ESG practices can both **mitigate risk and create value** for our firm, our businesses, our investors, and the communities in which we and our portfolio companies operate.

	Environmental	Social	Corporate Governance
Risk Mitigation	Strong environmental management systems promote continued compliance with environmental regulations, allowing companies to avoid regulatory fines, reputational scrutiny, and disruptions to operations	Sound labor relations, supported by inclusive cultures, reduce the likelihood of discrimination/harassment litigation and allow companies to proactively mitigate potential labor concerns such as strikes or walkouts.	Ethical business conduct and sound data stewardship can help companies avoid costs associated with regulatory investigations and penalties, and prevent breaches
Value Creation	Initiatives aimed at improving environmental performance often result in cost savings	Programs focused on improving employee retention and satisfaction can improve employee productivity, foster warmer customer relations, and reduce costs associated with recruiting and training new hires	Programs which demonstrate a commitment to ethical business practices serve as a competitive differentiator

Prominent ESG areas of focus for the L Catterton portfolio



Our approach to ESG spans our investment process and firm operations globally

Since formalizing our ESG policy in 2015, we have continued to evolve our program to increasingly integrate ESG best practices into how we invest in and partner with our companies. We remain dedicated to incorporating ESG considerations throughout our full investment life cycle. This includes in sourcing, in diligence procedures during our underwriting process, in portfolio management during our hold periods, and in how we plan for and execute our exits.

3. Active Management & Monitoring



2. Due Diligence

1

Sourcing

- Our “Vertical Process” – a systematic approach, based on research and consumer insights, to identify the trends and categories in which we invest– incorporates ESG principles to help guide and inform decision-making and prioritization.
- The attractiveness and prioritization of any category for investment may be heavily influenced by environmental, public health, safety, or social issues.

2

Due Diligence

- L Catterton engages our ESG advisor, Malk Partners, to perform a dedicated ESG due diligence review for all investment opportunities that reach the confirmatory diligence phase.
- As part of this exercise, Malk conducts a materiality review to determine the most critical areas of risk based on each company's industry, geography, and operations. Document reviews and management interviews assist Malk in assessing the company's capacity to manage material ESG risks and capitalize on ESG opportunities.
- Malk hosts a readout with the L Catterton deal team to present diligence findings, including any material ESG issues identified and recommendations for remediation and improvement. These findings are incorporated into our firm's investment committee materials and value creation plans.

3

Active Management & Monitoring

- Post-investment, the L Catterton deal team, in partnership with Malk, shares the ESG due diligence report with each management team and assists in the development of a customized action plan to remediate identified issues or to improve upon identified opportunities.
- On an annual basis, L Catterton surveys all of our portfolio companies to track ESG data and trends. In 2020, this effort was completed through an exercise whereby Malk reengaged with select portfolio companies to understand business changes, progress made on ESG initiatives to date, and any ESG incidents that have occurred during the year. Malk delivered these reports to L Catterton and held readouts with company management to walk through the updated, comprehensive, and tailored set of recommendations.

20

global diligence reports in 2020

Commitment to transparency and building internal capacity

- Our goal is to publish this report each spring to deliver relevant, up-to-date information related to our ESG efforts.
- Since becoming a signatory to the UN PRI in 2019, we have completed and provided an annual transparency report on key ESG issues.
- We maintain a cross-functional Global ESG Committee with representatives from each of our fund strategies, to meet quarterly to drive our global ESG strategy
- We conduct firm-wide ESG training annually to increase awareness of and adherence to our ESG policy and procedures.

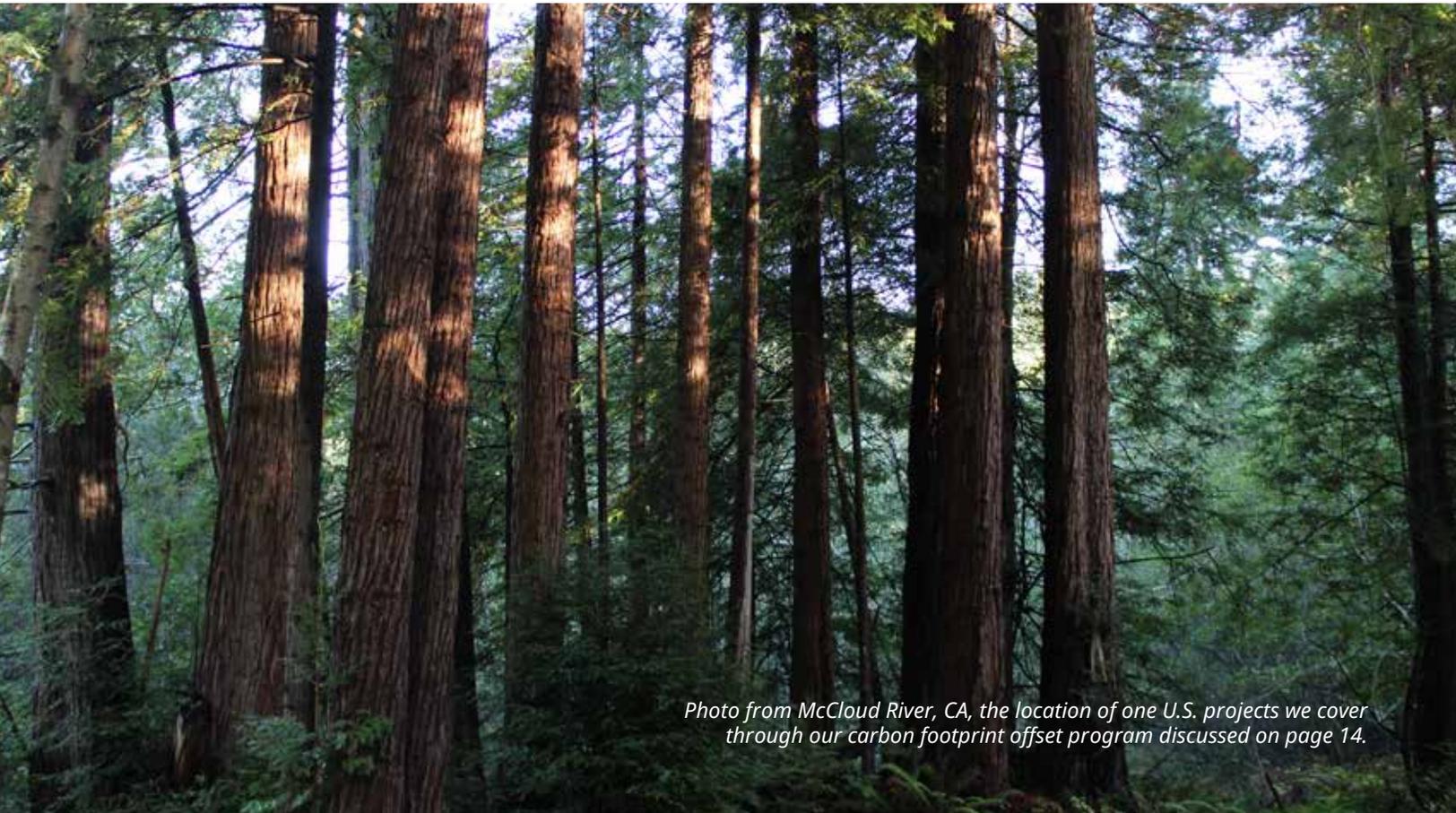


Photo from McCloud River, CA, the location of one U.S. projects we cover through our carbon footprint offset program discussed on page 14.



**Private Equity
International**

How ESG Can Drive Returns

An excerpt from Private Equity International's Keynote Interview published in February 2020

By Dennis Ever

Managing Partner, Head of Global Investor Relations

How have you embedded ESG processes at L Catterton?

Our ESG Policy starts at the top. L Catterton's leadership team is very focused on ESG, and we make firm-wide decisions with an ESG mindset. Our global headquarters in Greenwich, Connecticut, was built to LEED Platinum standard and across 17 offices we have a commitment to reduce our environmental impact. Our real estate business has achieved LEED Gold or the equivalent for its development projects. It is very important for us as a firm, both internally and externally, to demonstrate our commitment to the highest sustainability standards. We are also very focused on diversity—roughly half of new hires are female, and we have a representative body for women at the firm internally.

At an investor level, where we can partner with LPs on initiatives important to them, we do. For example, we are a signatory to the UN PRI and we have pursued best practices on ESG reporting, including those established by the ILPA guidelines.

From an investment perspective, we have also made a lot of progress. We bring in third-party ESG experts to help us conduct our due diligence around the globe. Founders/entrepreneurs and management teams are focused on the importance and impact of ESG and we partner with them on strategies that enhance ESG and drive value.

We have a global ESG committee that includes professionals from each strategy and business unit and have adopted an annual ESG questionnaire for each portfolio company to report on metrics like job creation, diversity, environmental management and CSR policies.

You talk about the role of ESG in value creation. How has that influenced the way you think about investments in the consumer space?

One of the biggest things for us has been putting ESG at the core of our investment themes. As we research high growth consumer categories, ESG is an increasing source of value creation and a significant part of our investment thesis that we are factoring in and seeing driving trends. We are considering ESG criteria during due diligence, and we are looking at ways of creating value using ESG initiatives.

The global consumer industry presents a lot of ESG opportunities. As a category investor first and foremost, we have seen a lot of changes in consumer behaviour and attitudes. Millennials and Gen Z really care about what they buy, where it comes from, how it's made, and what impact it is having. There are a growing number of important themes that we have pursued, such as By Women for Women, Clean Beauty, Better for Baby, Sustainability and Authentic Heritage.

ESG is also important for people we bring into the firm and the companies we invest in. New hires want to join a firm that truly focuses on responsible investing.



What's the practical impact on investment decision-making and strategic planning?

During due diligence, we have walked away from companies that may have had great return profiles but where we couldn't get comfortable with issues like the supply chain. And when we do invest, the right ESG actions help to deliver value. At Honest Co — a digitally native, clean beauty company — the aim is to deliver safe, natural products for the family. It's a fast-growing segment and ESG helps us make sure we are “plussing up” the benefits of the better-for-you positioning.

We've always had an active, operationally intensive investment model, which allows us to work in partnership with the founders/entrepreneurs and management teams on the important value drivers including ESG initiatives. Our dedicated operating team includes professionals with deep functional expertise in areas that matter most to these fast-growing consumer brands. They work with our companies on everything from digital marketing to supply chain.

How do you see consumer attention on topics such as sustainability and ethical practice?

ESG issues are already extremely important to the consumer and we think they will only become more important over time. Big businesses need to embrace ESG topics if they are to succeed. At the same time, brands and companies in niches can get to scale very quickly by meeting the demands of environmentally and ethically minded consumers.

In today's environment, investors care about what they are investing in, entrepreneurs care about what they create, and consumers care a lot about what they purchase. We want to ensure we are building brands that meet consumer expectations and drive loyalty, while also having a positive social impact.

This is a global phenomenon. We see it across all the geographies we invest in — emerging markets as well as developed markets. For example, *Fabindia* has had a lot of recognition for its work in local Indian communities, and *Espaçolaser's* by-women-for-women story is resonating strongly in Brazil.



Real Estate Fund Spotlight

Formalizing our ESG approach at L Catterton Real Estate

The L Catterton Real Estate ("LCRE") team has a longstanding history of incorporating ESG principles into its projects. Similar to our private equity strategies, our real estate strategy recently performed a detailed assessment of its ESG approach and, in partnership with Malk, revamped and formalized its program. As a result of these efforts, all projects are not only subject to a dedicated ESG review, but will also follow a customized "ESG Plan" with goals established for each of the design, construction, and property management phases and key performance metrics ("KPIs") developed to monitor progress against these goals.

Pre-Investment

1

Sourcing

- During the sourcing process, LCRE deal teams screen for red flags, including the potential for significant negative impacts on the local environment or community.

2

Due Diligence

- During investment diligence, material ESG risks related to any specific development project are assessed and joint venture partners are thoroughly vetted.
- The basis for each project's "ESG Plan" is developed, alongside the development of an investment thesis and are core components of any one project.



Post-Investment

1

Design

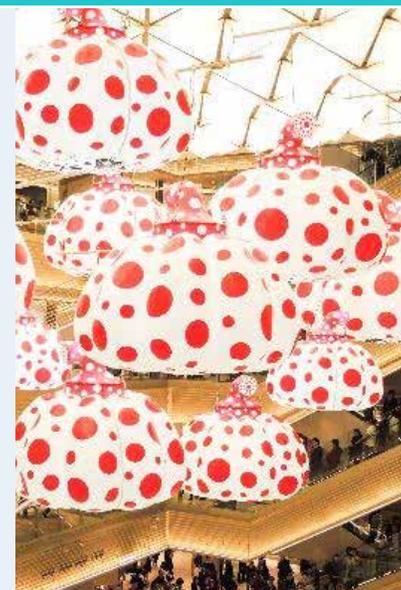
At the onset of each project phase, material ESG risks and opportunities are identified based upon consideration of a variety of factors, including planned operations, geographic footprint, and local community. ESG goals are then established to mitigate risks and capitalize on opportunities. Throughout the life cycle of the project, these goals are monitored on a continuous basis, to ensure appropriate implementation and adherence.

Examples of ESG goals include:

- Incorporate the inclusion of public green space or neighborhood improvements.
- Increasing the use of minority or local-owned contractors .
- Prioritizing local tenants ensuring proper management of wastes.
- Incorporating resource efficiency and green building materials.
- Ensuring strong safety performance on site.

3

Management



L CATTERTON ANNUAL ESG REVIEW

Environmental

Photo of the Orb Solar project in India. This is one of the projects purchased through the FedEx Carbon Offset Program discussed on page 14.

Our Concern for the Environment & Sustainability

Consumers have become increasingly passionate about environmentally responsible brands that are centered on principles such as health, safety, and sustainability for the planet. This conscious shift in consumer attitudes has created new ones and invigorated growth and innovation in existing categories. At L Catterton, we believe that environmentally-conscious entrepreneurs can create significant value from implementing sustainable practices and acting responsibly.

Carbon Offsetting Program



\$150K
value of carbon offsets acquired

In 2020, our firm launched a carbon offsetting program for our North American portfolio companies' FedEx small parcel shipping. The FedEx CoreTrust program calculated the emissions associated with 22 participating portfolio companies' shipping which, for a single six-month tracking period, totaled 7,560 metric tons of carbon. With the help of carbon offset partner Bluesource, L Catterton purchased \$150,000 worth of offsets covering a select mix of U.S. and international projects. We plan to repeat this process biannually.

U.S. and International Projects



7,560
metric tons of CO₂e offset over the first 6 months

ORB SOLAR, INDIA

This project is focused on the dissemination of solar, thermal, and electrical systems in rural and urban/semi-urban areas of India to replace fossil fuel energy source.



22
participating portfolio companies

ALLEGHENY URBAN FORESTRY, PA

In partnership with the local community, the Allegheny Land Trust protects approximately 126 acres of urban woodlands in Pittsburgh, Pennsylvania which would have been otherwise converted to a subdivision of 150 homes.

MCCLLOUD RIVER, CA

This project protects the local water quality and habitats for sensitive communities across 9,000 acres of land located 20 miles southeast of Mt. Shasta in California.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOAL
impacts across offset projects



Sustainability within our offices



LEED Platinum® certified HQ in Greenwich, Connecticut

In 2019, L Catterton's global headquarters in Greenwich, CT received Leadership in Energy and Environmental Design ("LEED") Platinum® certification. Platinum® is the highest rating level by LEED, requiring a score of greater than 80 out of 110 points across categories related to building design and construction, including water efficiency, energy & atmosphere, materials & resources, and indoor environmental quality. L Catterton achieved this certification through updates to its headquarters including solar panels, electric vehicle charging stations, and water use reduction, to name a few.

- Our regional headquarters in Paris is LEED gold® certified
- Our office in New York City resides in a building that is in the process of becoming LEED certified.
- Our regional headquarters in Singapore resides in a building that is in the process of becoming LEED certified.



"Only four commercial buildings in Connecticut carry the LEED program's "platinum" label today, with L Catterton's Greenwich headquarters as the most recent to win in 2019."

- The Hour



ENVIRONMENTAL

Portfolio Examples

Miami Design District,
L Catterton Real Estate investment

The Honest Co.



Year of Investment
2018

Strategy
Flagship VIII

Region
North America

Category
Baby and Beauty

The Honest Beauty "No List" - a list of over 2,500 chemicals/materials the brand chooses not to use in its products - is the foundation of the guiding principles they call the "Honest Standard."

The Honest Co., ("Honest") founded in 2012 by Jessica Alba, is a digitally native, mission-driven company created to provide safe, "Better for You" products through engaging, personal relationships with Millennial women. *Honest* is the #1 brand in the fast-growing natural segment of the \$9 billion U.S. baby category. *Honest* launched a clean beauty line with the goal of providing beauty products that deliver exceptional payoff and innovative design while meeting individual health and environmental preferences. The *Honest* Beauty "No List"—a list of over 2,500 chemicals/materials the brand chooses not to use in its products — is the foundation of the guiding principles the *Honest Company* calls the "Honest Standard." This commitment to avoiding materials that are harmful to the environment or human health continues into the brand's packaging decisions—neither PVC nor polystyrene is used in packaging, and the brand continues to explore use of recycled content and recyclable materials.

IPN



Year of Investment
2015

Strategy
Flagship VII

Region
Europe

Category
Pet Food

In 2020, as part of a newly launched "Positive Pawprint" project, IPN became the UK's first major pet food manufacturer to reach carbon negative status.

Inspired Pet Nutrition ("IPN") is a leading pet food manufacturer in the United Kingdom, primarily known for its dry dog food and pet treats under the "Wagg" and "Harringtons" brands. At Inspired Pet Nutrition ("IPN"), sustainability has always been a core focus. As early as 2008, IPN launched compostable dog bags under its Harringtons brand. During 2020, as part of a newly launched "Positive Pawprint" project, IPN became the UK's first major pet food manufacturer to become carbon negative. IPN partnered with Carbon Footprint to calculate its emissions and guide its investments in offsetting projects. IPN is not only paying to offset, but the company is also actively setting goals to reduce its environmental footprint by increasing its use of renewable energy sources and reducing its overall factory energy use. IPN has also pledged to reduce plastic waste by making all dog food packaging 100% recyclable in 2021, to offset employee carbon contribution, and to plant one tree for every employee and new starter to help regenerate woodlands.

IPN also has a focus on social responsibility starting with a new "Miles and Meals" campaign, where IPN donates one meal to select animal charities and shelters for each mile pet owners walk, run, or cycle.

ba&sh

ba&sh



Year of Investment
2015

Strategy
Europe III

Region
Europe

Category
Luxury Apparel

The Company's "Blossom Manifesto" has ambitious goals targeting "eco-responsible" materials, reduced plastic use, and lowered greenhouse gas emissions.

Founded in 2003, *ba&sh* is a fast-growing, affordable premium women's fashion brand that recently unveiled its sustainability strategy, dubbed the "Blossom Manifesto," which it has been developing since 2017. The Blossom Manifesto has ambitious goals targeting using "eco-responsible" materials, reducing plastic use, and lowering greenhouse gas emissions. First, the brand has set a goal of using 95% "eco-responsible" materials, such as certified organic and recycled fibers. Its current spring/summer 2021 collection includes 55% "eco-responsible" materials, more than double the 22% amount used last year. *ba&sh* is also instituting practices for cruelty-free fashion by certifying that its raw material suppliers comply with the animal well-being charter as defined by the Farm Animal Welfare Council. Second, *ba&sh* intends to ban virgin plastic use and to use 100% recycled plastic when other recyclable cardboard materials cannot be used. The brand has also formed a partnership with the start-up Repack, which allows e-commerce orders to be resent by clients, reducing greenhouse gas compared to conventional packaging. Finally, the brand is focusing on the "circular" economy. This year, *ba&sh* launched a resale marketplace for consumers to resell their clothes, recognizing that the longer clothes last, the less their environmental impact.

Bliss




Year of Investment
2015

Strategy
Flagship VII

Region
North America

Category
Beauty and
Personal Care

Bliss defined a comprehensive and mission-oriented CSR program to drive internal and external initiatives.

Bliss is a leading skincare brand derived from an intimate knowledge of consumer needs gained through treatments delivered at *Bliss* spas. In 2020, *Bliss* prioritized focus on enhancing the sustainability and environmental initiatives it had previously established. In doing so, *Bliss* defined a comprehensive and mission-oriented corporate social responsibility ("CSR") program to deliver internal and external initiatives established to drive impactful change in the community and the beauty industry. The CSR program at *Bliss* aims to address the UN's Sustainable Development Goals, including measured initiatives for community engagement and internal governance. *Bliss* has established an effective and rigorous ingredient-sourcing policy that addresses animal welfare, chemical compliance, and sustainable sourcing practices. *Bliss* will continue to build upon these initial plans and goals through a defined three-year strategic CSR roadmap and with continued guidance and accountability from the entire company and a dedicated CSR Steering Committee.

Pibilast




Year of Investment
2018

Strategy
Europe IV

Region
Europe

Category
Beauty and
Personal Care

Pibiplast substitutes out non-recyclable plastics with recyclable plastics with a better environmental footprint and produces "cosm-ethical" packaging.

Pibiplast is a designer and manufacturer of plastic packaging for the beauty and personal care industry, with a core focus on makeup and skincare products. The Company has been a pioneer of companies transitioning away from highly polluting materials since the 1990s. The Company substitutes out non-recyclable plastics with recyclable plastics with a better environmental footprint and produces "cosm-ethical" packaging via two approaches: using either raw materials from renewable sources or recycled materials such as Green PE, Green PET, R-PET, and R-PE.

Boll & Branch



Year of Investment
2019

Strategy
Flagship VIII

Region
North America

Category
Branded Consumer Products

Boll & Branch purchased 2.4 million pounds of Fair Trade seed cotton, helping keep 12,800 farmers out of debt and paid nearly \$500,000 in additional wages to farmers and factory workers to sustain living wages.

Boll & Branch is the largest direct-to-consumer bedding company and the #1 purchaser of Fair Trade organic cotton in the world. The Company is deeply committed to making choices that benefit the business and the world in which it operates. For example, 100% of its products are made without harmful chemicals, pesticides, or GMOs; 100% of its products are made with sustainable raw materials; its manufacturing operations use responsible waste and water management treatment; 100% of its products are made in factories that prioritize worker's empowerment and sustainable incomes; 100% of its products use 100% recycled paper for packaging; and 100% of its outer shippers are Forest Stewardship Council, or FSC, certified.

By choosing 100% organic cotton (verified by a third-party), the Company has helped pave the way for a better life for tens of thousands of cotton farmers in India. In fact, *Boll & Branch* purchased 2.4 million pounds of Fair Trade seed cotton, helping keep 12,800 farmers out of debt and paid nearly \$500,000 in additional wages to farmers and factory workers to sustain living wages. The Company is also reducing the harm done to the environment because it uses 90% less water than conventional farming. In fact, in 2018, *Boll & Branch's* organic cotton saved 592,923,320 gallons of water.

Kopari



Year of Investment
2016

Strategy
Growth III

Region
North America

Category
Beauty and Personal Care

Through its 'Repackage Initiative,' Kopari aims to have 100% recyclable business components by 2021.

Kopari offers clean beauty and skincare products that include pure, organic coconut oil. Recently, the Company expanded its sustainability efforts through its 'Repackage Initiative.' Through this program, the Company uses post-consumer recycled ("PCR") plastics whenever possible in order to reach its goal of having 100% recyclable business components by 2021.

Goiko Grill

GOIKO



Year of Investment
2018

Strategy
Europe IV

Region
Europe

Category
Restaurants

Since 2018, *Goiko Grill* reduced consumption of plastic straws by 80% and uses VITO oil filtration systems which reduce oil usage from 24 barrels per month to 8 barrels per month

Goiko Grill is a full-service, gourmet-casual burger chain with locations throughout Spain. Since 2018, the Company reduced consumption of plastic straws by 80% before completely shifting to a biodegradable plant-based plastic ("PLA"). The Company is committed to protecting tropical forests through VITO oil filtration systems which reduce oil usage from 24 barrels per month to 8 barrels per month.

Rapsodia

RAPSDODIA



Year of Investment
2017

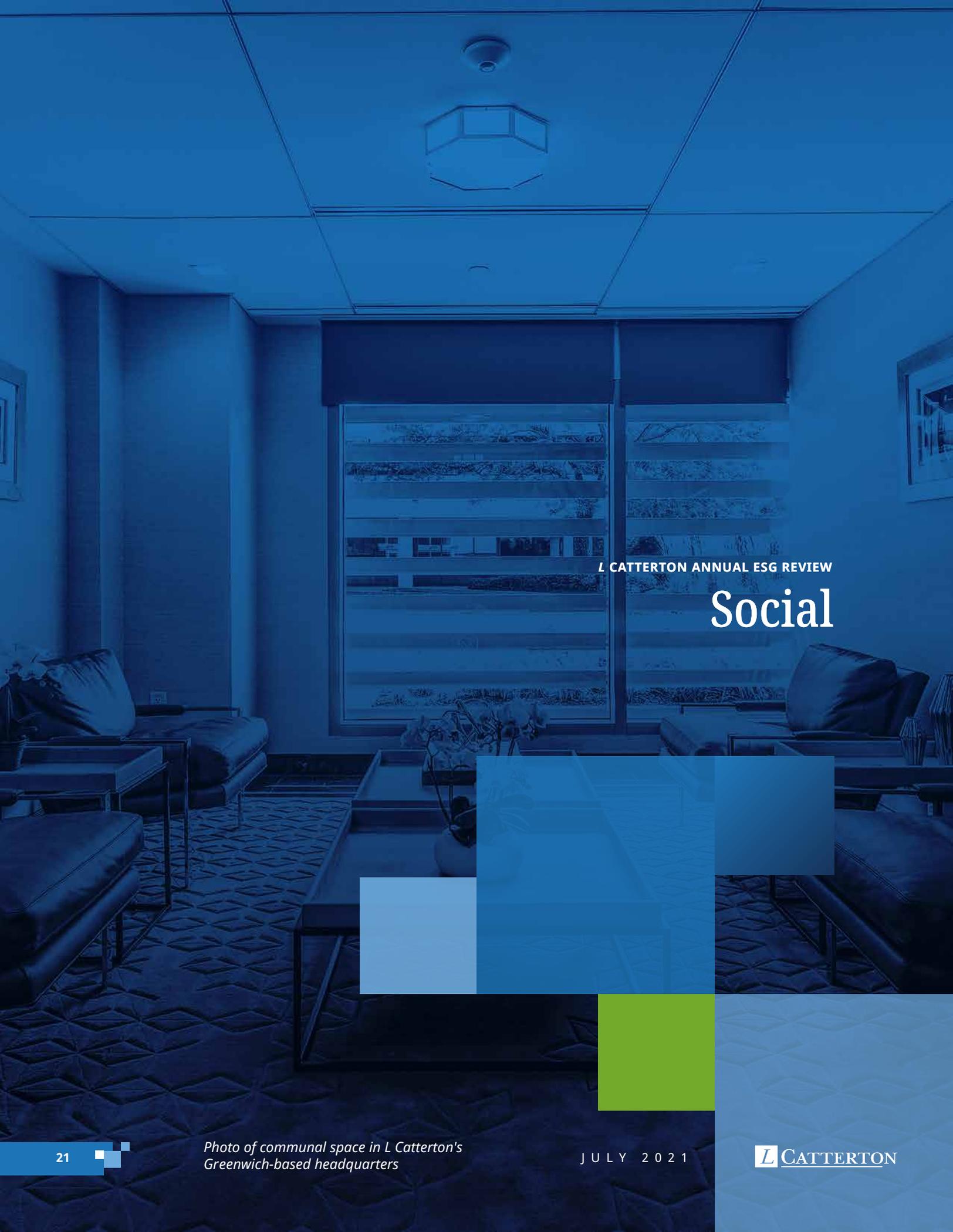
Strategy
Latin America II

Region
Latin America

Category
Apparel

The Company recently launched its "Sustainability Program" which has initially focused on improving waste management.

Rapsodia is a leading Argentinian womenswear, girls, lingerie, and home brand with growing presence across a number of markets in Latin America. The Company recently launched its "Sustainability Program" which has initially focused on improving waste management, particularly at its corporate headquarters. Through its partnership with GEA Sustainable, an organization that recycles wastes, the Company now receives a monthly report on savings related to energy, deforestation, and water consumption.



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Social

Economic and Social Benefits of Diverse Teams

Throughout our portfolio, we believe a focus on diversity and inclusion is a strategic imperative and integral to building brand relationships across consumer segments. We continue to partner with our businesses to promote progress and take action through actions such as becoming a founding member of the Women on Boards Project and supporting the 2x Challenge, among others.

Women on Boards Initiative



L Catterton is a founding member of the Women on Boards (“WOB”) consortium which helps to place women on the boards of portfolio companies across the private equity and venture capital industry.

WOB was created in 2020 by consumer industry leaders to increase the number of women serving on consumer company boards while also expanding diversity to include race, ethnicity, age, socio-economic status, sexual orientation, and gender fluidity. WOB is inspiring a game-changing movement to provide women access to seats at the board table while working in partnership with a

partnership with a consortium of industry leaders in venture capital and private equity to diversify their respective portfolio boards.

WOB supports a new cohort of 20 companies every six months to participate in the initiative *pro bono* by helping to identify strong, diverse candidates for their boards. For each company, WOB collaborates on a candidate scorecard, including compensation parameters, interview, and research strategies. From there, WOB provides 5-10 candidates that fit the criteria and will continue to support each company as they work to enhance gender diversity on their respective boards.

Link to press release: <https://www.lcatterton.com/Press.html#/LC-wobproject>

Latin America Fund Spotlight



Our Latin America fund (LCLA III) was recently accepted as a Flagship Fund for the 2X Challenge.

The 2X Challenge is an initiative backed by a number of G7 Development Finance Institutions targeting to mobilize \$3 billion in commitments behind investors who provide women in developing country markets with access to leadership opportunities, quality employment, finance, and enterprise support.

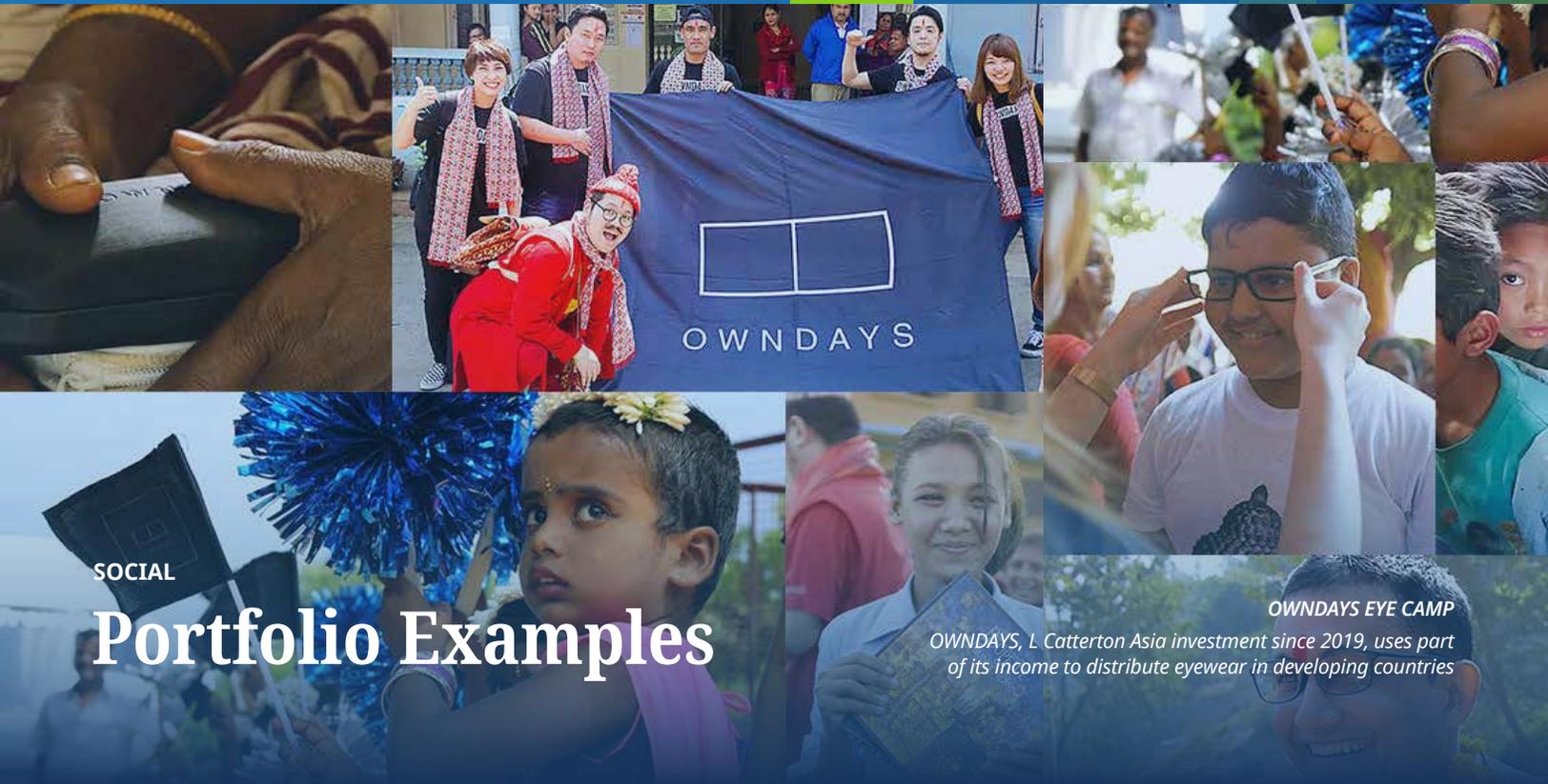
Growth Fund Spotlight

42%

of the 33 investments were made in companies with diverse founders and/or CEOs since 2015

47%

of invested capital of \$1 billion was invested in companies with diverse founders and/or CEOs



SOCIAL

Portfolio Examples

OWNDAYS EYE CAMP

OWNDAYS, L. Catterton Asia investment since 2019, uses part of its income to distribute eyewear in developing countries

Owndays



Year of Investment
2019

Strategy
Asia III

Region
Asia

Category
Retail

OWNDAYS is currently working on two initiatives within its corporate social responsibility program: Eye Camp and the One Vision Project.

OWNDAYS designs, develops, markets and sells their own branded optical eyewear across 12 countries in more than 350 store locations. The OWNDAYS concept is simple, quick, and valuable—delivering quality optical eyewear products, in as fast as 20 minutes, at a price point that is easy to understand and represents value for money in terms of both product and service.

In an effort to help the 4 billion people around the world who need vision correction but lack access to the proper resources, the Company is currently working on two initiatives within its corporate social responsibility program: Eye Camp and the One Vision Project. At Eye Camp, OWNDAYS uses part of its income to distribute eyewear in developing countries, including in Myanmar, Thailand, Nepal, India, Taiwan, and the Philippines. Through the One Vision Project, OWNDAYS trains and raises awareness for guide dogs in Japan—where an unfortunate stigma still exists and only about 30% of necessary guide dogs are available for the blind population.

Espaçolaser



Year of Investment
2016

Strategy
Latin America II

Region
Latin America

Category
Health & Wellness

Founded in 2002 by Dr. Ygor Moura, in partnership with Tito Veiga Pinto and Paulo Iasz de Moraes, Espaçolaser is the largest laser hair removal player in the world with approximately 550 units across Brazil and continues to expand across Latin America. The Company's mission is to provide health and wellness to men and women by utilizing the best technology to remove unwanted hair.

Not only does the Company take pride in its responsibility to the environment — it estimates that it prevents an average of 500 razors per client from entering landfills through its services — *Espaçolaser* has forward-leaning initiatives related to diversity, equity, inclusion, and wellbeing.

The Company is a proud supporter of the UN Women's Empowerment Principles and has been nominated as a Best Place to Work for Women. Currently, **96% of all employees and 93% of Company leadership (qualified as store manager and above) are women, as well as two-thirds of the Company's executive committee.**

The Company views supporting women through and after maternity leave as key to retaining its female workforce. Across Brazil, approximately 50% of women leave their companies within one year of having their first child. To combat this trend, *Espaçolaser* takes intentional steps to engage mothers prior to, during, and post-maternity leave, including finding challenges for them to pursue when they return. Additionally, after seeing a large increase in domestic violence during the COVID-19 pandemic, *Espaçolaser* partnered with an NGO to offer a hotline staffed with specialists who offer social, physical, psychological, and legal support to victims. Originally, this hotline was meant specifically for *Espaçolaser* employees, but the Company will soon extend the service to its existing customers as well.

Beyond a focus on female empowerment, *Espaçolaser's* diversity and inclusion efforts span race, ethnicity, social class, sexual orientation, and disability. Overall, the company feels that its workforce should be representative of its customer base, which is vastly diverse. One key objective for the company is to increase its representation of employees of African descent. **Today, 25%**

of the Company's employees in leadership positions are African descendants, and Espaçolaser ensures all job postings are racially diverse in order to increase representation in the future. Employee demographic information is tracked throughout hiring and promotions in order to give visibility to talent and make sure the Company is held accountable. *Espaçolaser* also maintains an affinity group for its employees of African descent which holds monthly meetings to discuss how the Company can continue improving.

Related to sexual orientation, *Espaçolaser* consistently works to break down structural biases and prejudices through open communication and education with employees, including embracing gender norms and reminding individuals that sexual orientation is a given—not a choice. Although still a sensitive topic throughout much of the world, in order to better support the LGBTQ+ community, *Espaçolaser* establishes proper names, personal pronouns, and gender identity with each and every client—regardless of what is legally listed on their government issued IDs.

Finally, ***Espaçolaser* launched *Espaçolaser Arbaça*, an 8-week program for adults with intellectual disabilities, preparing them to work in the stores welcoming and assisting customers.** Today, the Company employs 14 program graduates in its stores and has placed an additional 32 students in the training program.

96% of all employees and 93% of Company leadership (qualified as store manager and above) are women, as well as two-thirds of the Company's executive committee.

Leslie's



Year of Investment
2017

Strategy
Flagship VIII

Region
North America

Category
Pool and Spa Care

Leslie's deepened its focus on board diversity. As a result, three women and two ethnically diverse members now sit on the Company's Board of Directors.

Leslie's Pool Supplies ("Leslie's") is the world's largest vertically integrated omni-channel, specialty retailer of swimming pool and spa supplies and related products. For the Company, adhering to the highest ethical standards is a top priority and has made significant progress in its ESG efforts, particularly related to governance. For example, Leslie's implemented consistent oversight across corporate leadership such as adding an independent Audit Committee and majority independent Compensation and Nominating & Corporate Governance committees.

The Company also deepened its focus on board diversity. L Catterton played an integral role in assisting Leslie's to recruit and place three new members on its board. Subscribing to the belief that diverse perspectives lead to better business outcomes, Leslie's, in partnership with L Catterton, was driven to increase the female and minority representation on the board. Therefore, the three new members placed were women, including one woman of color.

Femme



Year of Investment
2018

Strategy
Latin America II

Region
Latin America

Category
Health & Wellness

FEMME donates 500 mammographs per month for women without access to breast cancer prevention resources.

Laboratório da Mulher FEMME ("FEMME") is a medical diagnostics and imaging player focused on women's health. In October 2019, FEMME began a social program called "Mamografia do Bem" as part of Brazil's country-wide "Pink October" breast cancer prevention efforts. This program began with a single donation of 500 mammographs for women without access and extended into a perennial social initiative whereby the Company donates 500 mammographs per month.

Better Mortgage



Year of Investment
2020

Strategy
Growth IV

Region
North America

Category
Mortgage Lending

Better Mortgage is a member of the Fintech Equality Coalition and Civic Alliance to promote a more inclusive and equitable financial ecosystem and civic engagement, respectively.

Better Mortgage ("Better") is a full-stack digital lender providing homebuyers with a fast, transparent, digital mortgage experience at a lower price than traditional competitors with no underwriting risk. Better is a member of the Fintech Equality Coalition—a group of companies from around the U.S. which is focused on redesigning a more inclusive and equitable financial ecosystem—as well as the Civic Alliance, a nonpartisan group of businesses working together to encourage civic engagement both during and after elections.



L CATTERTON ANNUAL ESG REVIEW

Governance

Photo of L Catterton's global headquarters located in Greenwich, CT. This building is one of only four buildings in the state of Connecticut with LEED Platinum® certification. Refer to pg. 15 for more detail

Proliferation of Cybersecurity and Compliance Risk With the Global Economy

With global operations and portfolio companies, *L* Catterton knows the importance of implementing comprehensive cybersecurity, privacy, and compliance programs in maintaining operational continuity and ensuring the trust of all stakeholders. We strive to develop and maintain best-in-class cyber and compliance programs across both our portfolio companies and our own global operations.

Proactive Cyber Approach

L Catterton's cybersecurity function is led by its Chief Information Officer, supported by two Certified Information Systems Security Professionals (CISSP), the world's premier cybersecurity certification.

L Catterton also maintains partnerships with two industry-leading cyber-advisory firms, Agio and ACA Aponix. Agio has been engaged to perform activities with a specific cyber goal each month, such as conducting cyber-training firm-wide or performing a tabletop exercise to prepare for breach scenarios. ACA Aponix complements the Agio engagement by conducting periodic audits of our environment.

In 2019, *L* Catterton expanded its cybersecurity focus to include our portfolio companies. As part of the confirmatory diligence process, every prospective acquisition since 2019 has received a dedicated cybersecurity diligence assessment. We also performed similar cyber-assessments on the majority of our existing portfolio companies as part of a "health check" exercise to identify potential risks in the portfolio.

Global Compliance Program

L Catterton maintains a global compliance program, led by experienced compliance resources located throughout our various regions. Due to our global operations, we are subject to a complex and extensive web of regulations, but we have chosen to adopt the highest applicable regulatory standard for all of our operations. These expectations are spelled out in our global compliance policies, including our Code of Ethics, which applies to all our *L* Catterton employees worldwide.

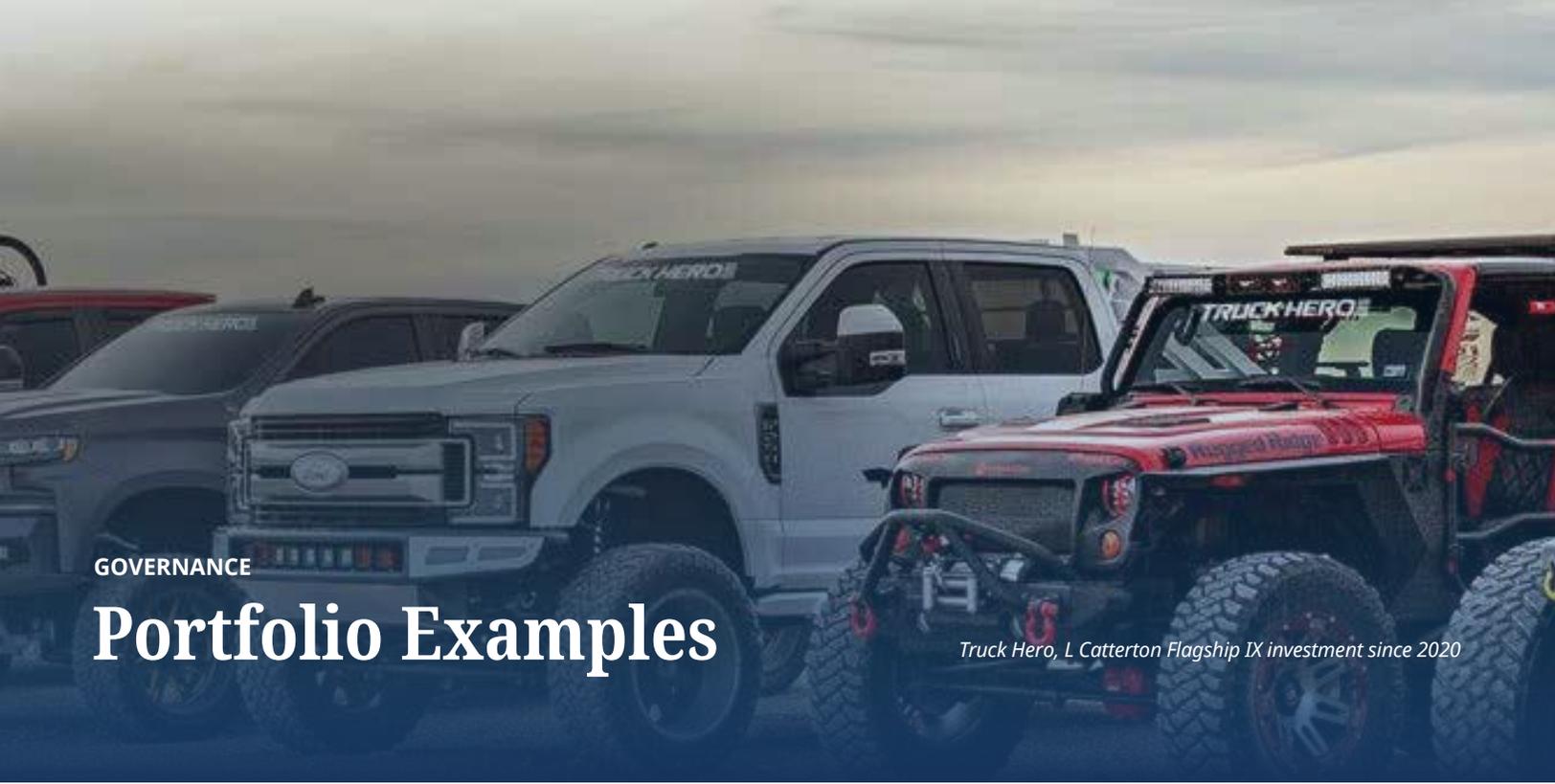
We provide annual compliance training to all employees and all new employees receive training promptly after joining the Company. We also provide additional role-specific compliance trainings as necessary.

From a monitoring and auditing standpoint, we engage various third-party consultants globally to complete compliance testing on various topics and perform internal compliance testing throughout the year. We also engage outside counsel to review and update our policies and procedures at least annually and advise on regulatory and compliance topics.

Practices Across Our Portfolio¹



¹ Portfolio company data represents the total number of companies and the associated data submitted in our annual ESG questionnaire. The 2020 submission rate was in excess of 80% of the global portfolio.



GOVERNANCE

Portfolio Examples

Truck Hero, L Catterton Flagship IX investment since 2020

Truck Hero



Year of Investment
2020

Strategy
Flagship IX

Region
North America

Category
Branded Consumer Products

Truck Hero has already reached the highest maturity level in the industry in terms of Response and Recovery

Truck Hero Inc. ("Truck Hero"), headquartered in Ann Arbor, Michigan, is a leading vertically-integrated U.S. designer, manufacturer, marketer, and retailer of branded, functional, aftermarket accessories for pickup trucks and Jeeps. Truck Hero's sales leverage significant e-commerce capabilities across 30+ brand-specific websites, generating risk related to collecting consumer's personal and credit card information. To mitigate those risks, Truck Hero leverages third-party payment processors, proactively assesses exposure to emerging privacy regulations, and requires employees to follow a robust set of information security policies. Employees receive randomized phishing tests and consistent training refreshers to keep privacy and security risks top of mind.

During diligence, L Catterton engaged ACA Aponix to assess cybersecurity, compliance & privacy, resiliency, IT/technology management, and business systems and proprietary applications. *Truck Hero* has already reached the highest maturity level in Response and Recovery—which were both well managed, regularly measured, efficient, and often automated. Overall, *Truck Hero* stands out for its robust policies and procedures, as well as its cybersecurity training program.

Norwegian Cruise Line Holdings



Year of Investment
2020

Strategy
Flagship IX

Region
North America

Category
Global Cruise Industry

NCLH has implemented a Code of Ethical Business Conduct, an anonymous hotline, auditing protocols for gifts and entertainment expenditures, a rollout of training for relevant employees on bribery, and corruption prevention strategies.

Norwegian Cruise Line Holdings ("NCLH"), founded in 1996 and headquartered in Miami, is a leading cruise line operator with three sub-brands spanning major market categories: contemporary, upper, premium, and luxury. *NCLH* operates globally, with its 28 ships docking at over 490 ports, including ports around the world. *L* Catterton believes that robust anti-bribery and corruption initiatives are integral to a comprehensive ESG strategy - particularly for companies operating in higher risk regions with frequent government interactions. These interactions between a limited set of employees and officials at ports create heightened risk for facilitation payments, which are common within the shipping industry.

NCLH has implemented significant measures to mitigate such risk and to promote ethical interactions:

- Development of a Code of Ethical Business Conduct which explicitly prohibits bribes, facilitation payments, and unacceptable meals and entertainment in government interactions and highlights *NCLH* commitment to complying with applicable regulations, including the U.S. Foreign Corrupt Practices Act and the UK Bribery Act
- Provision of an anonymous hotline for any employee to report any suspected concerns of bribery or corruption, which are reviewed by the Company's Corporate Ethics Officer
- Implementation of auditing protocols for any gifts and entertainment expenditures to identify potential bribes or facilitation payments
- Rollout of training for relevant employees on bribery and corruption prevention strategies



FEEDING
WESTCHESTER

L CATTERTON ANNUAL ESG REVIEW

Our Community

Internal Diversity & Inclusion

A focus on diversity and inclusion has been central to who we are since our founding more than 30 years ago.

As individuals and as a team, we have worked to establish and implement a coordinated, global approach to attract, develop, and retain diverse talent. These efforts have resulted in a more diverse and talented firm but we remain committed to constant and continuous improvement.



Diversity and Inclusion Mission Statement

**Talent knows no bounds.
We seek and celebrate all
superior talent.**

L Catterton's mission is to be the world's leading consumer growth investor. Core to this mission is our continued commitment to building a team of professionals and portfolio companies that promulgate our firm's core cultural values. We use the unique backgrounds, experiences, and perspectives of our team to responsibly and successfully invest in consumer companies globally.

Select Diversity and Inclusion Highlights in Our Firm

CEO **ACTION** FOR DIVERSITY & INCLUSION

The CEO Action for Diversity & Inclusion™ is the largest CEO-driven business commitment to advance diversity and inclusion in the workplace. Currently, there are nearly 2,000 CEO signatories, 85+ industries represented, and approximately 13 million employees represented in the U.S.

L Catterton's co-CEOs, Scott Dahnke and Michael Chu, were among the founding signatories of this initiative when it was established in 2017. By signing the pledge, our firm has committed to take action in promoting more inclusive environments and advance diversity and inclusion within the workplace, our industry, and our broader communities.

**Diversity in
Action**



As mentioned previously in this report, our firm became an official signatory to ILPA's Diversity in Action initiative in 2020 when the program was announced. As part of our diversity and inclusion journey, we joined hands with limited partners and other general partners in the private equity arena who shared our commitment.

This initiative focuses on the following objectives:

- To draw attention to the good work that LPs and GPs are undertaking now, and to provide a platform for assessing our collective progress around a targeted set of meaningful actions,
- To motivate more market participants to engage in the journey towards becoming more diverse and inclusive,
- To build momentum around the adoption of specific actions that advance D&I over time

As members, we have been partaking in roundtable events where we engage with GPs and LPs to share insights on various topics related to diversity and inclusion such as:

- software tools and resources used to track and analyze diversity-related metrics
- mission statements and strategies
- programs and involvements at the portfolio company level
- third-party vendors

By sharing and learning from each other, we are able to strengthen our existing programs and commitments to better serve our employees and communities.

Specifically, as a signatory to this initiative, L Catterton has agreed to pursue a combination a combination of foundational and optional activities as laid out in the ILPA framework. The specific actions prioritized within the framework are drawn from **ILPA's D&I Roadmap**, defined as a clearinghouse of best practices and resources to consider at each stage of the development and implementation of our unique programs.

*Refer to [page 35](#) for our firm's initiatives, using the **D&I Roadmap** to guide our efforts*



L Catterton proudly submitted a letter, dated February 11, 2021, in support of Nasdaq's proposal to enhance board diversity disclosures and encourage the creation of more diverse boards through a market-led solution.

On August 6, 2021, the U.S. Securities and Exchange Commission ("SEC") approved this proposal. Below is an excerpt from the L Catterton letter to the SEC endorsed by our global co-CEOs.

We believe that the proposed rule will provide transparency to stakeholders and will enhance investor confidence that listed companies are considering diversity in the selection of directors. Specifically, we commend the Nasdaq proposal for:

- (1) Requiring all operating companies listed on Nasdaq's U.S. exchange to publicly disclose consistent, transparent diversity statistics regarding their board of directors;
- (2) Requiring companies to have, or explain why they do not have, at least two diverse directors, including one who self-identifies as female and one who self-identifies as either an underrepresented minority or LGBTQ+;
- (3) Providing additional flexibility to small reporting companies and foreign issuers; and
- (4) Providing an opportunity for public comment.

Across the L Catterton platform, we are committed to a diverse and inclusive environment, and we have worked with our approximately 120 existing portfolio companies to strive for board diversity. We believe that creating an inclusive company with a diverse employee population, is both a business mandate and a moral mandate. Moreover, with women driving 70% - 80% of consumer purchasing, diversity is required for business success, in particular for a firm such as ours that is focused exclusively on the consumer sector.

L Catterton's business was built around the core values of equality, fairness, and meritocracy. Our commitment is reflected in myriad ways, highlighted throughout this report. Collectively, these measures have meaningfully contributed to our ability to recruit diverse talent across all metrics and, more broadly, to an increasingly diverse and inclusive L Catterton culture. Significantly, L Catterton has partnered with Women on Boards and Him for Her, both of which provide thought partnership and executional support toward improving diversity and inclusion at the board of director's level. Our recent work with these organizations has already resulted in the placement of a significant number of diverse board members within L Catterton portfolio companies. While proud of our efforts in this regard, we recognize that our firm, as well as our industry and the broader business world, have much work left to do with respect to diversity and inclusion. We embrace the challenge of that journey and applaud the proposed Nasdaq rule change as another step in the right direction.

We believe that Nasdaq's proposed rule change will improve transparency and provide important data on the pace of change at the board level. These actions will ultimately improve board governance and performance of those companies listed on the Nasdaq exchange.

We invite you to click [here](#) to learn more about the SEC's approval order



In 2020, ILPA released the following Diversity and Inclusion Roadmap for Private Equity outlining best practices in the industry. Our firm, in partnership with Malk, established and continues to execute upon a comprehensive approach to diversity and inclusion following these ILPA guidelines.

Select examples of our firm's diversity and inclusion initiatives within the ILPA framework

Demonstrate Organizational Support for D&I

- CEO Action for D&I
- ILPA's Diversity in Action initiative
- France Invest charter
- Women on Boards Project
- Falk-Marques Women in PE Summit
- HBS Women in Investing Club
- Girls Who Invest
- Level 20
- All Raise
- Him For Her

Attract and Promote Diverse Talent

- Diverse slate of candidates
- Proactive outreach to under-represented communities
- Diverse interview teams
- Recruiting/educational events targeted at candidate pools
- Internship programs with a focus on diverse candidates
- Hosting of semi-annual dinners to promote informal networking, relationship-building opportunities,
- Initiation of input metrics tracking regarding diversity

Build and Sustain Inclusive Cultures

- Generous caregiver leave policies, adoption policy, and other benefits to support employees
- Equal employment opportunity and harassment training
- Flexible work policies
- Inclusive office spaces
- Charitable matching gift program of \$2,000 per year per employee and two service days per year per
- Sponsorship and buddy programs
- Developmental training initiatives
- Detailed curriculum for summer interns
- High potential executive coaching program

Apply D&I to the Investment Strategy

- ESG due diligence review performed by Malk Partners for every potential investment opportunity (across all funds)
- Comprehensive ESG assessment report post-investment and follow-up with portfolio company management
- Annual monitoring on existing investments through ESG survey sent to all of our portfolio companies to track ESG data
- Annual ESG monitoring engagement with certain funds
- Annual public-facing ESG report

Measure and Benchmark D&I Progress

- Annual participation in the Great Place to Work® ("GPTW") survey and recognition by GPTW (approximately 9 out of 10 employees reported the firm as a great place to work)
- Participation in McKinsey's annual "Women in the Workplace" survey
- Ongoing D&I metrics reporting

Internal Employee Engagement & Community Contributions



Feeding Westchester



In addition to our commitment to diversity and inclusion, we are committed to providing meaningful and rewarding jobs to our employees as well as to connecting and contributing to the local community.

- **We offer all employees** 100% PPO medical coverage, generous parental leave, 401(K) plan with match and Roth options, fully equipped gym on-site with weekly classes, as well as on-site options for healthy breakfasts, lunches, and dinners.

- **We offer a matching gift program** to further promote employees' philanthropic efforts up to \$2,000 per employee per year. This program also applies when an employee chooses to donate more than 40 hours to any eligible charity.

- **We host periodic volunteer events** in partnership with local organizations including Feeding Westchester and Habitat for Humanity through The Day of Giving—a day that takes place before Thanksgiving when all employees in the Americas L Catterton offices are asked to participate in one full day of volunteering.



Habitat for Humanity



We have partnered with Great Place to Work®, distributing the employee survey globally. We were certified as a Great Place to Work® for 2020 with 87% of 153 participants responding that L Catterton is a “great place to work.”

COVID-19 Response

While COVID-19 has had a profound and unprecedented impact on people and businesses throughout the world, we are proud of the remarkable efforts our portfolio companies have undertaken globally to support our communities and those in need.



Boll and Branch, a digitally-native, mission-driven home textile brand rooted in quality, ethics and commitment to bring sustainable business practices to the luxury home sector, recently committed to donating 1,000 mattresses and 5,000 pillows, together with its factory partners, to outfit emergency pop-up hospitals.



Classpass, the leading fitness and wellness marketplace, launched a Partner Relief Fund which allowed members to donate directly to their favorite studio partners through the platform. The Company pledged to match the total amount of donations up to \$1 million. Classpass also launched an app feature that enabled providers to offer live-streamed sessions and donated 100% of the proceeds from these purchases directly to its partners.



The Honest Company committed to donating 3,000,000 diapers, 30,000 packs of wipes, and 20,000 personal care products this year to Baby2Baby—with a portion of these donations intended for immediate distribution to families impacted by the spread of COVID-19.



Tula, the probiotic skincare brand, launched a “Masks for Masks” initiative to raise funds to provide protective masks to healthcare workers in New York City. Tula donated funds to cover approximately 5,000 protective masks through a partnership with One Million Masks, an initiative with the goal of providing one million medical masks to New York City’s healthcare workers.



Anthony's Coal Fired Pizza, a leading operator of polished casual pizza restaurants, launched a “buy one, give one” program with the goal of donating 10,000 pizzas to Feeding Florida, the largest food bank network in the state—reaching this goal in just 5 days.



Dentalcorp, the largest and fastest growing network of general and specialty dental clinics across Canada, and *Fyidoctors*, founded in 2008 by Dr. Alan Ulsifer, the dominant optical retailer outside of Quebec, Canada, with 250+ branded optical stores, are donating medical supplies to various local providers in the Canadian healthcare system.



ETVOS, the Japanese cosmetics brand providing makeup and skincare products, donated 1,200 assorted cosmetic boxes to medical workers in its headquartered prefecture, Osaka. The cosmetics box included several of its products and message cards from ETVOS’ employees expressing gratitude to all medical staff working under this time of crisis.



Impresario, the largest multi-brand casual dining restaurant operator in India, played an integral part in National Restaurant Association of India (“NRAI”) – led initiative “#FeedTheNeedy,” where restaurant partners of NRAI leveraged their food production capabilities to feed the underprivileged and distributed over 5 million meals in the first month of the COVID-19 lockdown.

Link to press release here: <https://www.lcatterton.com/Press.html#!/LC-COVID-19-ReliefEfforts>

COVID-19 Response

“We try to find ways to have an impact on our communities through charitable works”

Internally, at L Catterton we responded by:

- **Sourcing and importing 17,000 masks** for local area hospitals and healthcare workers
- **Donating to provide 67,500 meals** to seniors who were shut in their homes, children who didn't have access to meals while schools were closed, and to our most poverty-affected towns
- **Helping many portfolio company employees who were displaced by the economic shutdown** to find work in other places, including within some of our other portfolio companies
- **Supporting those in our firm who were directly impacted by the virus**, either personally or in their families
- **Successfully transforming to a remote work environment**, providing regular communications and resources to employees via our Intranet
- **Preserving our team-oriented culture**, by providing both formal and informal support networks across the firm, including “Virtual Happy Hours” after work



In an effort to give back to the communities close to us and to help those who have been deeply affected by COVID-19, employees from L Catterton participated in a 50-100 mile charity cycling event during the past year. The team raised over \$12,000 for the Henry Street Settlement, an organization that has been helping underserved communities in New York for over 125 years.

L CATTERTON

With approximately \$30 billion of equity capital across six fund strategies in 17 offices globally, L Catterton is the largest consumer-focused private equity firm in the world. L Catterton's team of approximately 200 investment and operating professionals partners with management teams around the world to implement strategic plans to foster growth, leveraging deep category insight, operational excellence, and a broad

thought partnership network. Since 1989, the firm has made over 250 investments in leading consumer brands. L Catterton was formed through the partnership of Catterton, LVMH, and Groupe Arnault. For more information about L Catterton and for a complete list of investments made by L Catterton, please visit www.lcatterton.com.



Our Credo

We will **deliver** superior risk-adjusted returns **globally**, by **partnering** with exceptional **innovators** and **leaders** to build **enduring consumer brands** and **enterprises**. We will collectively pursue **excellence** – guided by **respect, collaboration, humility, and candor**; fueled by boundless **curiosity**; and leavened by **humor** – with a **courageous** spirit and a **creative** intellect.