

Genesco

FISCAL 2025-26 TCFD TASK FORCE REPORT

Journeys · Journeys Kidz · Little Burgundy · schuh · Johnston & Murphy · Genesco Brands Group

2025-26 TASK FORCE FOR CLIMATE-RELATED FINANCIAL DISCLOSURES REPORT

TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Genesco

About this Report

This report has been prepared using the Task Force for Climate-Related Financial Disclosures ("TCFD") recommendations. Genesco has compiled disclosures where information is currently available covering the period January 1, 2024 through December 31, 2024, also referred to as Fiscal Year 25, unless otherwise noted.

Note on Materiality

The topics, statements, and data presented in this report are included because we believe they may be of interest to our key stakeholders. Their inclusion should not be interpretated as an indication that we consider our actions or the related metrics to meet the definition in these areas—or the related metrics, while significant to us—to meet the definition of materiality used for financial reporting, SEC filings, or other regulatory reporting purposes.

GOVERNANCE

Board Level Oversight

Genesco's Board of Directors holds ultimate responsibility for oversight of the company's strategic direction and overall performance, including its programs, policies, and procedures. The Nominating & Governance Committee ("NGC") oversees Genesco's corporate responsibility strategy and established a Corporate Responsibility Subcommittee ("CRS") in 2021 to enhance board-level accountability for these matters, including climate-related financial issues. The CRS meets three times annually, with a fourth meeting dedicated to a comprehensive annual report that is reviewed with the full Board. Directors Joanna Barsh and Thurgood Marshall, Jr. currently co-chair and serve on the CRS. See page 22 of our 2025 Corporate Responsibility Report for more information. Scope 1 and 2 emissions, as well as Scope 3 emissions from upstream transportation and distribution, fuel- and energy-related activities, global business travel, telework, water and wastewater, and other operational sources.

Executive Level Oversight

Genesco manages climate-related issues through the CRS led by the company's General Counsel. The broader Genesco management team, including the CEO and the leaders of the company's business units, is engaged in climate-related decision making, in collaboration with the Board's CRS.

Several times per year, the CRS presents a comprehensive overview and progress updates on key corporate responsibility initiatives, including on climate-related financial risks and opportunities, to both the NGC as well as the full Board.

Strategy

Throughout the year, Genesco's executive leadership is updated on corporate responsibility initiatives and enterprise risk management. In 2025, the company completed a climate risk assessment, highlighting emerging climate-related risks and opportunities that could influence financial performance.

This analysis was produced using input from leaders across divisions within the organization. The following risks and opportunities were identified as a part of this collaborative effort, evaluated across short-, medium-, and long-term time horizons.

IDENTIFIED RISKS & OPPORTUNITIES

Physical Risks

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Acute	Extreme Weather Events & Temperature Events (e.g. Hurricanes, Flooding, Tornadoes, Heat Waves)	X	X	X	Hurricanes, flooding, tornadoes, heat waves, and other extreme events pose risk, with the potential to damage retail stores, warehouses, and offices. The company's retail stores are geographically distributed, thereby limiting widespread disruption. Three of the company's U.S. distribution centers are located in the tornado-prone regions of Middle Tennessee (Lebanon, Fayetteville, Chapel Hill), increasing vulnerability to localized shutdowns and higher insurance and remediation costs. Extreme weather and temperature events can put a strain on operational continuity by testing the company's ability to maintain supply chain flow, safeguard infrastructure, and mobilize cross-functional response teams under pressure. Past events, including hurricanes in Puerto Rico, have highlighted the importance of the integration of proactive crisis response and infrastructure resilience into Genesco's broader business strategy.	The company has developed a strategic approach to climate-related risks through the Crisis Management Team ("CMT"), responsible for responding directly to extreme weather events and wildfires. Genesco's CMT reports on the critical issues that arise from these events up to Genesco management. In addition to the CMT, Genesco conducted an enterprise-wide Business Continuity Plan that included input from every department (e.g. Legal, HR, Logistics, Communications, operating divisions). This plan utilizes a standardized framework made up of five elements: risk assessment, emergency response and crisis management, IT disaster recovery, business continuity and awareness, exercising and maintenance. This initiative focuses on preparing for a broad range of disaster scenarios that could result in store or warehouse closures, inventory loss, or communication break-downs. For example, to minimize disruption from these two physical acute risks, the company has strategically located its servers offsite, away from retail stores, offices, and distribution centers. The relocation of critical systems ensures continuity technology, equipment, software, and networking, in the event of a shutdown or regional disaster. This structure makes certain that responses are systematic, scalable, and informed by events, such as the hurricane in Puerto Rico, where the CMT mobilized to restore operations, communications and ensure payroll continuity.

TIME HORIZONS

- Short-term: less than 1 year
- Medium-term: 1 to 5 years
- Long-term: more than 5 years

Physical Risks (continued)

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
	Wildfires	X	X	X	Wildfires are a risk, with the potential to disrupt retail activity, damage infrastructure, and threaten employee safety. The company's store footprint in wildfire-prone regions such as California increases its exposure to early store closures and temporary revenue losses. Past wildfire events have led to operational delays and elevated insurance and remediation costs. Strategically, wildfires challenge Genesco's ability to maintain continuity in retail operations and customer access in these higher risk areas.	
Chronic	Rising Average Temperatures		X	X	Rising average temperatures present a low magnitude but persistent risk due to the company's large retail footprint. Prolonged heat events increase HVAC usage across stores, driving up energy costs and straining facility systems. In some cases, HVAC malfunctions have led to early store closures, reducing labor productivity and limiting sales. What was once a seasonal risk is projected to span much longer periods, shifting cost structures and operational planning across facilities.	To manage the persistent operational risks posed by rising average temperatures, the company has a dedicated CMT that coordinates with the Management Committee to ensure employee safety and minimize downtime. These efforts are supported by a broader Business Continuity Plan that includes protocols for early store closures, inventory reallocation, and workforce adjustments. For our brands such as Journeys and Johnston & Murphy, half of the stores are billed directly to landlords for utilities. When energy charges spike, facilities teams are notified to investigate, often initiating energy audits with landlords to identify efficiency improvements and reduce HVAC strain. These targeted efforts help mitigate financial exposure, maintain labor productivity, and reinforce operational resilience in the face of chronic climate risks.

IDENTIFIED RISKS & OPPORTUNITIES

Transition Risks

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Policy & Legal	New or Evolving Legislation, Compliance, & Liability Risk	X	X	X	Evolving environmental legislation, such as the U.K. Packaging Tax and California's Proposition 65 and 66, introduce additional compliance costs and potential liability exposure through fines and penalties. The U.K. Packaging Tax has a direct impact on the company's schuh brand, which operates in the U.K. market and is subject to increased packaging-related compliance and reporting. This is considered a low magnitude of risk, as financial impacts are currently being managed through established compliance processes. These regulations may increase administrative and reporting requirements, while state-level energy trends, such as rising energy demand from new data centers in the U.S., could increase utility costs. Over time, these heightened compliance expectations and emerging regional energy pressures could influence our cost structures, pricing strategies, and corporate reputation.	To mitigate this risk, the company's schuh division in the U.K. hired a sustainability manager to oversee regulatory developments and ensure compliance to new packaging and environmental legislation. In parallel, financial planning and pricing strategies are updated to account for increased compliance costs. Energy procurement and utility strategies are continuously evaluated in response to rising costs from emerging state-level demands, such as the surge of data centers in the U.S. As a part of our compliance efforts related to California's Proposition 65, the company prohibited the use of per- and polyfluoroalkyl substances ("PFAS") in all products as of the end of 2024. To ensure alignment across the supply chain, we sent out a Supplier Certification request to all factories with which the company does business, with the intent of continuing this process on an annual basis.

Transition Risks (continued)

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Technology	Transition to Low-Emission		X	X	The transition to lower-emission technologies, including upgrades to lighting (e.g. LEDs) and the exploration of low-carbon heating alternatives (e.g. natural gas) across our infrastructure, adds only minor incremental costs. These costs are typically integrated into capital planning. Adopting these technologies supports alignment with peer expectations, reduces potential exposure to evolving emissions regulations, and positions the company to manage long-term operating costs, particularly as heating and cooling represents a significant portion of our overall carbon footprint.	We are implementing energy-efficient lighting improvements across retail stores and warehouses, while also evaluating HVAC alternatives to support the transition to lower-emission technologies. As part of the Journeys store construction and remodel programs, the company eliminated the use of fluorescent lamps, and now 99% of fixtures are LED-integrated. In addition to reducingemissions, LED lighting offers a greater visual appeal, extends shelf life, decreases waste, and lowers routine maintenance costs over time, resulting in fewer truck rolls for repairs and improved operational efficiency. Capital planning processes are being updated to assess investment needs, such as the level of capital we are willing to allocate toward HVAC updates and natural gas alternatives. Related costs and assumptions are built into our budgeting andoperational forecasts to manage financial impacts over time.

Transition Risks (continued)

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Market	Supply Chain Disruption	X	X		Material shortages and potential changes in trade regulations, such as anti-dumping laws, introduce limited financial exposure by creating minimal fluctuations in sourcing costs. This is considered a low-magnitude risk due to the company's existing supply chain diversification. Over time, evolving trade policies and material availability could require adjustments in procurement strategies and supplier relationships, potentially impacting operational flexibility and cost management.	We are actively managing supply chain disruption risks through diversified sourcing and consistent monitoring of material availability. In preparation for potential anti-dumping laws, the company continues to avoid reliance on any single supplier. Overall, these efforts support operational flexibility and help mitigate financial and logistical impacts while maintaining continuity across company facilities.
Reputation	ESG Scrutiny		X	X	Over time, expectations surrounding ESG may increase as standards for environmental impact reduction and transparency continue to evolve. While efforts to meet these increasing expectations may involve impacts to cost structures, they support long-term corporate value and stakeholder trust.	Genesco is actively working to reduce its environmental impact and align with growing ESG opportunities in the retail industry. Efforts include improving energy efficiency across facilities, enhancing waste reduction practices, and increasing transparency in ESG reporting. These initiatives support long-term operational resilience, meet evolving stakeholder expectations, and position the company to stand out among industry peers.

IDENTIFIED RISKS & OPPORTUNITIES

In accordance with the TCFD framework, Genesco has evaluated climate-related opportunities spanning short-, medium-, and long-term time horizons. The table below outlines opportunities the company intends to emphasize, prioritizing those with the greatest potential to drive financial performance. These opportunities are positioned as focal points for strategic investment and sustainable growth.

Opportunities

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Energy Source	Renewable Energy Integration	X	X	X	Renewable energy integration presents an opportunity for the company, particularly through expanded use of Renewable Energy Certificates ("RECs") and long-term infrastructure planning. With Genesco's large infrastructure footprint including stores, distribution centers, and offices, it would be beneficial to have more stores utilize RECs, including solar power from panels. This transition to renewable energy sources aligns with the company's sustainability goals and could further enhance brand reputation, reduce long-term energy costs, and mitigate exposure to future regulatory shifts.	Approximately 17% (212 stores) of the company's stores purchase RECs, indicating significant room for growth in this area. While approximately half of our retail locations are landlord-billed for utilities including electricity, gas, and water, limiting control over energy sourcing and usage transparency. Genesco has previously explored solar panel installation; however, the financial viability was constrained by the remaining life of existing roof infrastructure. Despite these geographic and operational limitations, integrating renewable energy into current infrastructure offers a pathway for strategic investment and reducing the company's environmental impact as energy markets evolve and access improves. We will continue to monitor developments in the energy markets for additional opportunities.

Opportunities (continued)

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Products & Services	Renewable & Recycled Materials	X	X	X	The shift toward renewable and recycled materials across the company's products and operations represents an opportunity. As consumer demand for sustainable goods continue to rise, advancing the use of these materials can sharpen the company's competitive position in the retail market. Increasing the share of recycled and renewable inputs in packaging, in-store materials, and product design could also yield long-term cost savings as supply chains mature and material prices stabilize.	We are actively facilitating the use of recycled materials throughout our operations. For example, our current packaging portfolio includes plastic shopping bags that are made of 100% recycled plastic while also 100% recyclable, as well as poly mailers made with 100% recycled content. We are piloting paper shopping bags made with a high percentage of recycled paper that are 100% recyclable, as well as moving toward phenol-free thermal receipt printer paper beginning next year. Looking ahead, Genesco is pursuing cost-favorable solutions to promote the use of eco-friendly materials in retail locations and distribution centers. Genesco continues to monitor innovations in recycled and renewable materials and plans to integrate them, if practical, into the sourcing strategy to prepare for long-term growth in sustainable markets.

Opportunities (continued)

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Market Expansion	New Sustainability Markets	X	X		A strategic opportunity lies in expanding into sustainability-driven markets, such as resale, circular fashion, and eco-conscious consumer segments. These emerging markets offer potential for brand differentiation, increased customer loyalty, and long-term revenue diversification. Resale and recommerce channels are increasingly positioned to contribute meaningfully to the company's growth and financial performance, driven by the rising demand for sustainable services across the retail sector.	We previously piloted a program for used clothing through Journey's e-commerce platform, designed to engage shoppers interested in environmentally conscious fashion. While we are no longer actively running this initiative, learnings from the pilot highlighted the growing demand for sustainability-driven markets, particularly among younger consumers. This trend continues to signal opportunities for future growth and market expansion. In line with this, we remain open to similar programs and partnerships as part of our long-term planning efforts. Our focus includes evaluating operational models, customer engagement strategies, and scalability potential to ensure these opportunities are relevant to our strategic roadmap.

Opportunities (continued)

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Technology	Digital Tools & Monitoring Systems	X	X	X	Streamlining or expanding the use of digital monitoring systems offers an opportunity, as the company's emissions tracking is currently limited by fragmented data sources in areas such as business travel and refrigerant use. Without a unified approach, Genesco produces less reliable estimates and is penalized within carbon assessments frameworks. Implementing integrated monitoring solutions could provide more precise, real-time data, allowing for better decision-making and enhanced sustainability reporting. Over time, these improvements can reduce compliance risk, support transparency, and create value through more efficient energy management and cost savings.	We are exploring opportunities to improve our emissions tracking and data management through digital tools and strategic partnerships. Our third-party billing partner, Engie, offers services that support emissions tracking and energy management, which could serve as a foundation for upgraded monitoring. Simultaneously, we are evaluating technology solutions that can consolidate data across business units to provide more consistent and reliable emissions estimates, optimize our carbon assessments, and minimize potential penalties.
Resource Efficiency	Energy Efficiency Improve-ments	X	X	X	The opportunity for energy efficiency upgrades such as high-efficiency HVAC systems and electric vehicle ("EV") adoption can reduce the company's operational costs and environ-mental costs and environmental impact. These types of endeavors support long-term cost efficiency and growth, positioning Genesco to respond to evolving regulatory and stakeholder expectations around carbon footprint and energy use.	We are currently examining the prospects of certain energy efficiency improvements across our infrastructure and fleet operations. This includes a data-driven assessment of the potential procurement of high-efficiency HVAC units in select locations and assessing the viability of switching company-leased vehicles to EVs. These opportunities are being integrated into operational planning and broader sustainability strategy, recognizing energy efficiency as a key lever for reducing emissions and supporting long-term shareholder value.

Opportunities (continued)

CATEGORY	RISK	TIME HORIZON			FINANCIAL AND STRATEGIC IMPACT AREA	STRATEGIC RESPONSE
		Short	Medium	Long		
Reputation	Sustainability Performance Progress	X	X	X	As sustainability leadership becomes a more relevant factor in retail, it's important that the company continues to make steady progress on practical strategies such as RECs, sustainable product and packaging design, emissions measurement tools, and energy-efficiency upgrades to reduce environmental impact. Given the broader momentum in the market, continued sustainability performance progress could help attract new customers and investors while elevating access to capital.	We continue to take strides to scale our sustainability leadership by further developing projects aligned with our enterprise-wide sustainability goals. These goals include reducing greenhouse gas emissions, lowering non-renewable energy consumptions, decreasing water use, minimizing packaging, materials, and waste, and diverting waste from landfills. We are reviewing ways to expand these efforts and are considering additional programs that align with our ESG goals.

Scenario Analysis

Looking ahead, we will continue to strengthen our approach to climate resilience by exploring additional methods to inform future planning and risk management. We believe this stepwise approach represents a good-faith effort to comply with disclosure expectations while ensuring that any future analysis is informed by relevant data and business context.

RISK MANAGEMENT

Identification of Climate-Related Risks

The company identifies climate-related risks through a Business Continuity Framework, beginning with a comprehensive assessment phase. During this phase, Genesco proactively identifies potential risk exposures and quantifies related business impacts from both physical and transition risks. Acute physical risks such as hurricanes, wildfires, and tornadoes are evaluated using historical data like the hurricanes in Puerto Rico that impacted retail infrastructure, as well as chronic physical risks such as rising average temperatures that could impact supply chains over the long-term.
In parallel, transition risks are assessed, including the potential impacts of new or evolving climate legislation and the transition to low-emission technologies. These risks are evaluated based on their potential to increase operational and compliance costs. As a part of this assessment, Genesco identifies and prioritizes the most critical processes and locations. The resulting Business Impact Analysis ("BIA") examines the financial, operational, reputational, and regulatory compliance implications of these identified risks. Dependencies are also documented to support the development of targeted mitigation strategies and recovery plans. This integrated approach to risk identification enables Genesco to make informed, risk-based decisions and enhance overall climate resilience.

Management and Integration of Climate-Related Risks

Climate-related risks are managed through the company's CMT, which is embedded within the Business Continuity Plan and activated for strategic oversight during large-scale events that threaten business operations. The CMT responds directly to acute physical risks such as tornadoes and wildfires, coordinating with the Executive Leadership Team to ensure timely decision-making and recovery. Management efforts also extend to chronic physical risks and transition risks identified during the assessment phase, with mitigation strategies developed through Business Unit Continuity Planning, IT Disaster Recovery, and vendor resilience evaluations. These plans are regularly exercised and updated to reflect evolving business risks, including climate-related risks, allowing Genesco to maintain operational continuity and minimize costs. Oversight of these activities is carried out through regular engagement with Genesco's management team and the Board's CRS, which reviews climate-related risk management across the organization.

METRICS & TARGETS

Key Metrics

Genesco has conducted four enterprise-wide carbon footprint assessments to identify key areas where the company can reduce emissions and make an impact in alignment with our Climate Change Policy. Our schuh division, based in the U.K. and the Republic of Ireland, recently completed its sixth assessment.

The company's total market-based emissions are 53,519.76 tCO_2e, while location-based emissions are 58,201.95 tCO_2e for the reporting period February 1, 2024 to January 31, 2025. Electricity remains the largest contributor to market-based emissions, accounting for 34%, followed by upstream sea freight (17%) and upstream lorry freight (9%), with FedEx truck freight contributing 8%. In contrast to the previous year, overall emissions increased by 4%, primarily due to higher sea freight emissions driven by changes in shipping patterns and updated EPA emission factors, despite reductions in some Scope 1 and 2 categories. The assessment includes all Scope 1 and 2 emissions, as well as Scope 3 emissions from upstream transportation and distribution, fuel- and energy-related activities, global business travel, telework, water and wastewater, and other operational sources.

Targets

Genesco does not currently have formal climate-related targets. However, the current strategic focus includes five key areas: reducing greenhouse gas emissions, lowering non-renewable energy consumption, decreasing water use, minimizing packing materials and waste, and diverting waste from landfills. Continued progress in these areas will serve the company well for future target-setting and disclosure. In the meantime, the company is working to strengthen understanding of climate-related risks and opportunities across operations and the value chain.

TCFD REPORTING INDEX

Greenhouse Gas Emissions (TCO2E)

EMISSIONS (TCO2E)[1]	FY2023	FY2024	FY2025	FY2025 VS. PREVIOUS YEAR	FY2025 VS. BASELINE YEAR (FY2022)
Total Scopes 1, 2 and 3 (market-based)	72,630	51,673	53,520	3.57%	- 15.46%
Tonnes of CO2e per employee (market-based)	3.47	3.64	3.81	4.67%	6.43%
Tonnes of CO2e per $M Net Sales (market-based)	30.5	28.0	29.04	3.71%	1.54%

[1] Emissions cover all operations in the U.S., Canada, Puerto Rico, the United Kingdom, and the Republic of Ireland and were calculated for the period February 1, 2024 to January 31, 2025. These calculations were based on actual and estimated data using conversion factors and methodologies aligned with the GHG Protocol Corporate Accounting and Reporting Standard and GHG Protocol Corporate Value Chain (Scope 3) Standard. Factors were sourced from EPA eGrid and Emission Factors Hub (2024), UNFCCC Canada 2023 National Inventory Report, U.K. Department for Environment, Food and Rural Affairs (DEFRA), and U.K. Department for Business, Energy & Industrial Strategy (BEIS). Additional references included Green-E Residual Mix Emissions Rate Tables (2022) and EXIOBASE v3.8.2 for flight emissions. Where direct data was unavailable, modeling approaches were applied using benchmarks derived from actual site data to ensure accuracy.