



# Healthy Lives Mission

2023 Report

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## Message from our CEO, Thibaut Mongon

On behalf of the Kenvue Leadership Team and the approximately 22,000 Kenvuers around the world, I am proud to share our inaugural Healthy Lives Mission Report.

At Kenvue, we realize the extraordinary power of everyday care. We recognize that human health is inseparably linked to environmental health and our commitment to everyday care extends to the planet we call home.

As we established Kenvue as an

independent company, we also established our Healthy Lives Mission—our Environmental, Social and Governance strategy. Every day, we deploy our science, operations, team members and beloved brands to advance our Healthy Lives Mission focused on nurturing healthy people, enriching a healthy planet and maintaining healthy practice.

In this inaugural Healthy Lives Mission Report, we outline our management of our Company’s most significant impacts, risks, and opportunities within our three pillars; communicate our goals and commitments to hold ourselves accountable for demonstrating progress; and share how we put everyday care into action in 2023 to advance the well-being of both people and our planet.

### Nurture healthy people

We believe that nurturing healthy people begins with our teams and the actions we take every day to foster an inclusive, equitable, and diverse workplace culture. Bringing together different points of view helps us to better understand the needs of our consumers and leads to better ideas, solutions, and, ultimately, outcomes. Our brands are also committed to innovation that reflects the diversity of our consumers and their needs – some examples include Neutrogena® Purescreen+™ Mineral UV Tint Face Liquid Sunscreen and Johnson’s® Blackin’ho Poderoso for children’s curly hair, both created to address the specific needs of diverse consumers. Kenvue Cares, our social impact platform, is committed to creating meaningful, long-term value for our communities through volunteerism, humanitarian aid, and brand purpose programs.

### Enrich a healthy planet

Aligned with our understanding of the interconnectedness of human and environmental health, we are committed to enriching a healthy planet by advancing sustainability across our operations – from product and packaging design to material sourcing, manufacturing, and transportation. We have committed to setting greenhouse gas (GHG) emission reduction targets in line with the Science Based Targets initiative (SBTi) Net-Zero Standard and are taking action to decarbonize our operations and value chain.

We are also making progress on reducing our use of virgin plastic in product packaging by designing for the circular economy with new refillable formats, including Neutrogena® Hydro Boost refill pods, and packaging that is recycling ready, such as Aveeno® bottles made with 50% recycled plastic and pumps that can be recycled in many markets.

### Maintain healthy practice

We promote our culture of integrity, ethics, and transparency to build trust and create meaningful, long-term value. Our Values guide how we treat our people, innovate, conduct business, and design products. Our Code of Conduct inspires us to adhere to the highest ethical standards in everything we do.

We are proud of our progress and focused on advancing our Healthy Lives Mission. Already in 2024, our approximately 22,000 Kenvuers are channeling the momentum built last year and using their talent, passion, and resources to continue building lasting positive change for people, communities, and the planet we call home.

Many thanks to our team members, investors, consumers, customers, and suppliers for your support and commitment to our shared aspirations.

We Are Kenvue.

A handwritten signature in black ink, appearing to read 'Thibaut Mongon'. The signature is stylized and written over a horizontal line.

**Thibaut Mongon**  
Chief Executive Officer

## Our Purpose

# Realize the extraordinary power of everyday care



## Our Values



### We put people first

We stand for what's right, even when it's hard. Our work impacts consumers and colleagues, communities, and generations, in daily rituals and in the moments that matter most.

This incredible responsibility means every decision and action we take is guided by integrity and quality. Because when we put people first, performance will follow.



### We care fiercely

We're driven to win for those we serve; and when we care fiercely for them and one another, we can deliver the best possible care.

Together, we create an inclusive place where we can bring our whole selves. Our committed collaboration fuels our relentless external competitive drive—because the stronger our bonds are, the stronger our brands and Company are, too.



### We earn trust with science

From best practices to best-in-class products, we learn, test, partner, and optimize. Then we move fast to bring real solutions into communities, homes and hands.

With leading science and knowledge, we educate and empower—so that when people need us, they can rely on our brands. We've earned their trust for more than a century, and we work diligently to earn it every day.



### We solve with courage

We see and solve for unheard needs. With empathy, we unearth extraordinary breakthroughs in everyday care, and with courage and conviction, we bring them to life.

We boldly pursue more innovative ways of working, pioneer solutions that improve lives, and create products that create categories—then improve them again and again.

# About Kenvue

With \$15.4 billion in net sales in fiscal year 2023, which covered the period of January 2 through December 31, Kenvue is the world’s largest pure-play consumer health company by revenue and holds a unique position at the intersection of healthcare and consumer goods. By combining the power of science with meaningful human insights and a digital-first capabilities, we empower consumers to live healthier lives every day.

Formerly operating as the Consumer Health segment of Johnson & Johnson, on May 4, 2023, we began trading on the New York Stock Exchange under the ticker symbol “KVUE” in connection with our initial public offering (IPO). Our name Kenvue (pronounced ken-view) is inspired by two powerful ideas: “ken,” meaning “knowledge,” an English word primarily used in Scotland, and “vue,” referencing insight. On August 23, 2023, we completed our separation from Johnson & Johnson, marking our first day as a fully independent, publicly traded company.

We seek to deliver sustainable profitable growth through delivering science-backed innovative products, solutions and experiences centered around consumer health. With a presence in more than 165 countries worldwide and an over 135-year legacy, we are a global leader at the intersection of healthcare and consumer goods.

We operate our business through three reportable business segments: 1) Self Care, 2) Skin Health & Beauty, and 3) Essential Health. Our differentiated portfolio comprises a range of products that include iconic brands and widely recognized household names such as Tylenol®, Neutrogena®, Listerine®, Johnson’s®, BAND-AID® Brand Adhesive Bandages, Aveeno®, Zyrtec®, and Nicorette®. This broad portfolio allows us to provide holistic consumer health solutions to our consumers across a spectrum of product categories and hold leading positions across numerous large and attractive categories globally. These comprehensive solutions are backed by science and several of our brands have a long history of recommendations by healthcare professionals, which further reinforces our consumers’ confidence in our brands.

Our brand portfolio has global scale across four regions—1) North America (NA), 2) Asia Pacific (APAC), 3) Europe, Middle East, and Africa (EMEA), and 4) Latin America (LATAM)—and is well balanced geographically with approximately half of our net sales generated outside North America in 2023.

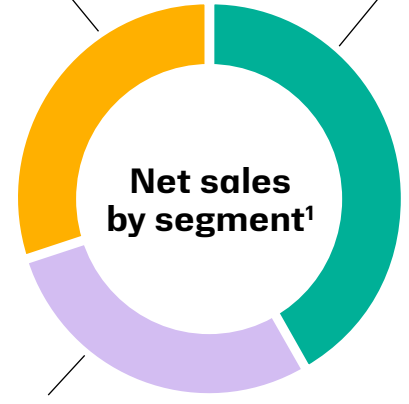
## Our company: year at a glance

**Our business**

<b>135+</b> Year history	<b>\$15.4B<sup>1</sup></b> Net sales	<b>&gt;165</b> Countries where we have a presence	<b>~1.2B</b> Consumers
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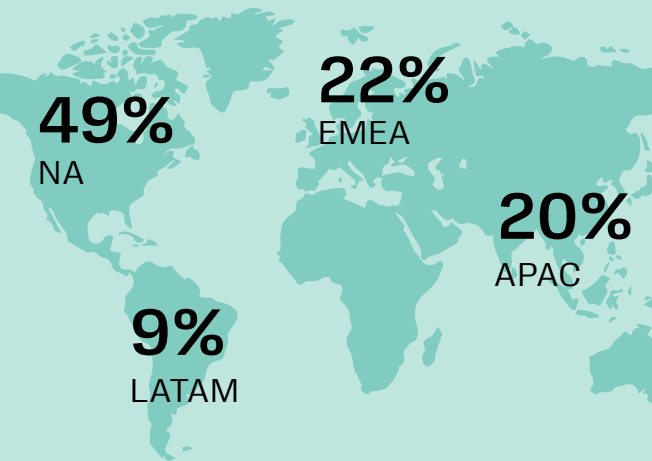
**\$4.6B**  
Essential Health

**\$6.5B**  
Self Care





**\$4.4B**  
Skin Health & Beauty

**Sales by region<sup>1</sup>**






**49%** NA  
**22%** EMEA  
**20%** APAC  
**9%** LATAM


**15 Priority brands**

Self Care	Skin Health & Beauty	Essential Health
<b>TYLENOL</b> <b>ZYRTEC</b>	Neutrogena®	<b>LISTERINE</b>
<b>Motrin</b> <b>ZARBEE'S</b> <small>INSPIRED BY NATURE</small>	Aveeno.	Johnson's
<b>Benadryl</b> <b>ORSL</b> <sup>TM</sup>	 DR.CI:LABO	<b>BAND-AID</b> <small>BRAND ADHESIVE BANDAGES</small>
<b>nicorette</b> <b>RHINOCORT</b> <small>ALLERGY SPRAY</small>		

**Our workforce**

<b>~22,000</b> Employees <sup>2</sup>	<b>50%</b> Women
	<b>53%</b> Of managers and above <sup>3</sup> are women
	<b>36%</b> Of our U.S. managers and above <sup>3</sup> are ethnically diverse <sup>4</sup>
 <b>27</b> Owned and operated manufacturing sites <sup>5</sup>	
 <b>85%</b> Employee inclusion index score <sup>6</sup>	

**Our environmental & social performance**

<b>\$31.7 MM</b> In humanitarian aid <sup>7</sup>	<b>26%</b> Reduction in scope 1+2 GHG emissions <sup>8,9,10</sup> versus baseline (2020)
	<b>21%</b> Reduction in virgin plastic <sup>11</sup> versus baseline year (2020)
	<b>94%</b> Of our paper and wood fiber certified <sup>12</sup> or verified recycled <sup>13</sup>
	<b>65%</b> Of our electricity is from renewable sources <sup>8,14,15</sup>

## About this report

This 2023 Healthy Lives Mission Report outlines our ESG strategy, goals, and commitments and details our progress in 2023 related to key ESG and sustainability topics. The data in this report, unless otherwise indicated, relates to the calendar year ending December 31, 2023, and includes information on Kenvue-owned and/or -operated manufacturing facilities, research and development centers, and administrative sites globally, and the products and brands we market. Throughout the report, we guide readers to additional sources of information on our corporate website and others. Website references are provided for convenience only. The content on the referenced websites is not incorporated into this report, nor does it constitute a part of this report, and we assume no liability for any third-party content contained on the referenced websites. Our reporting is guided by key voluntary sustainability reporting frameworks including the Global Reporting Initiative (GRI) Sustainability Reporting Standards, the Sustainability Accounting Standards Board (SASB) Household and Personal Products Standard, and the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. Independent third-party limited assurance was conducted by Environmental Resources Management (ERM) Certification Verification Services (CVS) for certain data included in this report and can be found on [kenvue.com](https://www.kenvue.com). This report should be read in conjunction with our most recent Annual Report on Form 10-K, our subsequent Quarterly Reports on Form 10-Q, and other filings made with the SEC.

## ESG & sustainability governance

### Board of Directors Oversight of ESG

Our Board of Directors (Board) is deeply committed to strong corporate governance and robust independent oversight, which it believes are essential to driving sustained shareholder value. To that end, our Board has adopted our Principles of Corporate Governance that, together with

our Amended and Restated Certificate of Incorporation, Amended and Restated Bylaws, and Committee charters, provide a holistic framework for the Board’s oversight and corporate governance practices. The Board oversees management and provides advice, counsel and oversight on the development and execution of our corporate strategies. Our Board is composed of global leaders from various fields and industries, with a diverse range of experience, skills, and perspectives that provide the collective expertise, diversity, and independence necessary for sound governance.

The Board has 11 members, seven of whom are independent under the rules of the New York Stock Exchange, including an independent chair of the board. The Board has three key committees: the Audit Committee, Compensation & Human Capital Committee, and Nominating, Governance & Sustainability Committee. Written charters for these Committees, together with corporate governance and organizational documents, are available on [kenvue.com](https://www.kenvue.com).

Our full Board is ultimately responsible for oversight of our ESG impacts, risks, and opportunities and ensuring our ESG priorities and commitments are integrated into our long-term strategy. On an annual basis, the full Board receives an in-depth update on our Company’s ESG strategy, which we call our Healthy Lives Mission (HLM). After each regularly scheduled Committee meeting, the Committees report to the full Board with updates on their areas of designated ESG oversight responsibilities, which are further outlined under “Board Committee Oversight of ESG & Sustainability Matters.”

Additionally, we have established a cross-functional ESG Steering Committee (ESG Steer Co.), which is composed of functional subject matter experts and leaders across our organization that meet regularly to help us effectively execute our ESG priorities. The ESG Steer Co. tracks our key initiatives and reports our progress quarterly to the Kenvue Leadership Team. Twice per year, we share our progress with the Nominating, Governance, & Sustainability Committee. Read more about the ESG Steer Co. in “Operationalizing the Kenvue ESG strategy” below.

### Kenvue Board of Directors

- Oversees our ESG impacts, risks, and opportunities and ensures our ESG priorities and commitments are integrated into our Company’s long-term strategy
- Annually receives in-depth update on the Company’s HLM
- Receives a report from each Committee with updates on such Committee’s areas of designed ESG oversight responsibilities, as outlined below, after each regularly scheduled Committee meeting

### Board Committee Oversight of ESG & Sustainability Matters

#### Audit Committee

- Oversees financial management, accounting, and reporting processes and practices, including with respect to ESG-related disclosures in our Company’s periodic filings with the SEC
- Oversees the quality and adequacy of internal accounting controls and procedures
- Discusses with management the processes used to assess and manage exposure to financial risk and monitoring risks related to tax and treasury

#### Compensation & Human Capital Committee

- Reviews key talent metrics for our overall workforce, including metrics related to Diversity, Equity, and Inclusion (DEI)
- Oversees compensation of non-employee directors and executive officers
- Oversees the design and management of various pension, long-term incentive, savings, health, and benefit plans that cover Kenvuers

#### Nominating, Governance & Sustainability Committee




- Reviews the implementation and effectiveness of policies and programs in the area of sustainability, including environmental strategy
- Reviews the progress of sustainability goals and objectives, trends in enforcement and industry practices, and discusses any significant reports or public statements relating to sustainability or ESG matters, including this report
- Oversees compliance with applicable laws, regulations, and Kenvue policies and risk management programs related to product safety, product quality, environmental regulations, privacy, and cybersecurity

# Healthy Lives Mission: everyday care in action


At Kenvue, our impact is made through moments of care—the daily care we offer consumers through our portfolio of iconic brands and the actions we take to protect our environment. In October 2023, we launched an update of our HLM which includes public ESG goals and commitments intended to position our brands as healthy choices for both people and the planet and to better manage ESG-related impacts, risks, and opportunities. Our HLM is our call for everyday care in action and is supported by three pillars: nurture Healthy People, enrich a Healthy Planet, and maintain Healthy Practice. Within these three pillars, we are focused on nine priority areas for which we have established goals and commitments to hold ourselves accountable and demonstrate progress.

Through everyday care in action—amplified by ~22,000 caring Kenvuers and backed by the resources of a global company—we aim to build lasting positive change for people, communities, and the planet we call home.

## Our Healthy Lives Mission Priorities

 <p><b>Nurture healthy people</b></p> <ul style="list-style-type: none"> <li>• Diversity, equity &amp; inclusion</li> <li>• Workforce health, safety &amp; well-being</li> <li>• Public health</li> </ul>	 <p><b>Enrich a healthy planet</b></p> <ul style="list-style-type: none"> <li>• Climate change</li> <li>• Plastics</li> <li>• Biodiversity, land &amp; forest</li> </ul>	 <p><b>Maintain healthy practice</b></p> <ul style="list-style-type: none"> <li>• Sustainable product innovation</li> <li>• Product transparency</li> <li>• Human rights</li> </ul>
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**Healthy people goals & commitments**

**Diversity, equity & inclusion**

- Strengthen the representation of women at all management levels<sup>3</sup> to reflect the markets in which we operate
- Strengthen ethnic representation<sup>4</sup> within our U.S. workforce at all management levels<sup>3</sup> to reflect the markets in which we operate
- Pay all Kenvuers<sup>16</sup> equitably based on role, experience, market competitiveness and performance
- Achieve a company-wide Inclusion Index Score<sup>6</sup> in the top quartile

**Public health**

- Advance community health and well-being through a culture of caring and encouraging employee volunteer service
- Help restore the dignity of personal care for vulnerable and displaced people around the world
- Create positive environmental and social impacts through brand purpose programs led by Kenvue's top brands



**Healthy planet goals & commitments**

**Climate change**

- Kenvue commits to reduce absolute scope 1 and 2 GHG emissions<sup>8,9,10</sup> 42% by 2030<sup>17</sup> from a 2020 base year
- Kenvue commits that 75% of its suppliers by emissions covering purchased goods and services and upstream transportation and distribution will have science-based targets by 2028<sup>17</sup>
- Set long-term net zero emission targets, informed by the SBTi Net Zero Standard<sup>18</sup>
- 100% renewable electricity<sup>14</sup> for our operations<sup>8</sup> by 2030<sup>15,17</sup>

**Plastics**

- 100% recyclable<sup>19</sup> or refillable<sup>20</sup> packaging<sup>21</sup> by 2025<sup>17</sup>
- 25% reduction of virgin plastic<sup>11</sup> in packaging<sup>21</sup> by 2025<sup>17</sup> from a 2020 base year
- 50% reduction of virgin plastic<sup>11</sup> in packaging<sup>21</sup> by 2030<sup>17</sup> from a 2020 base year

**Biodiversity, land & forest**

- Kenvue is committed to zero deforestation and to ensuring the paper-based packaging we purchase directly originates from low-risk sources.<sup>22</sup> Specifically, we aim to achieve 100% certified<sup>12</sup> or verified recycled<sup>13</sup> paper and wood fiber packaging<sup>23</sup> by 2025<sup>17</sup>
- Maintain 100% Roundtable on Sustainable Palm Oil (RSPO) certification for the palm-based ingredients we purchase<sup>24</sup> through a combination of RSPO certified physical supply chains and RSPO Book & Claim credits<sup>25</sup>
- Purchase<sup>24</sup> at least 75% of our volumes from RSPO physical supply chains<sup>25</sup> by 2025<sup>17</sup> and 100% by 2030<sup>17</sup>





**Healthy practice goals & commitments**

**Sustainable product innovation**

75% of new product development,<sup>26</sup> using scientific principles,<sup>27</sup> will have an improved environmental performance<sup>28</sup> by 2030<sup>17</sup>

**Product transparency**

Provide greater product transparency, beginning with our ingredients



## Operationalizing the Kenvue ESG strategy

To develop our ESG strategy and to ensure its successful operationalization, the ESG Steer Co., led by the Global Head of ESG & Sustainability, was established in April 2023 in anticipation of our IPO. The committee convened monthly in 2023 to develop the ESG strategy, goals, and commitments. Beginning in 2024, the cross-functional group meets quarterly to support the operationalization of the HLM program.

### The ESG Steering Committee:

- Identifies and manages inter-dependencies across workstreams.
- Ensures resources are allocated and committed to advance projects.
- Contributes to project deliverables by providing guidance and information.
- Enables rapid and effective escalation.
- Supports workstream leads and keeps current on projects and initiatives.
- Serves as subject matter experts for annual HLM Report content review.
- Advocates for and implements changes necessary to achieve HLM goals and commitments.

Working groups assigned to each of our Healthy People, Healthy Planet, and Healthy Practice pillars are driven by a pillar lead and project manager.

### Pillar leads strive to operationalize our strategy by:

- Developing detailed roadmaps for each material topic, tracking resource investment, and ensuring availability and accuracy of data.
- Reviewing topic performance scorecards and managing inter-dependencies across workstreams.
- Prioritizing projects to ensure that proper resources are allocated to achieve goals.
- Identifying roadblocks, technology, data, or capability gaps that need to be addressed to advance progress.
- Developing and sharing best practice approaches across brands, regions, and sites.

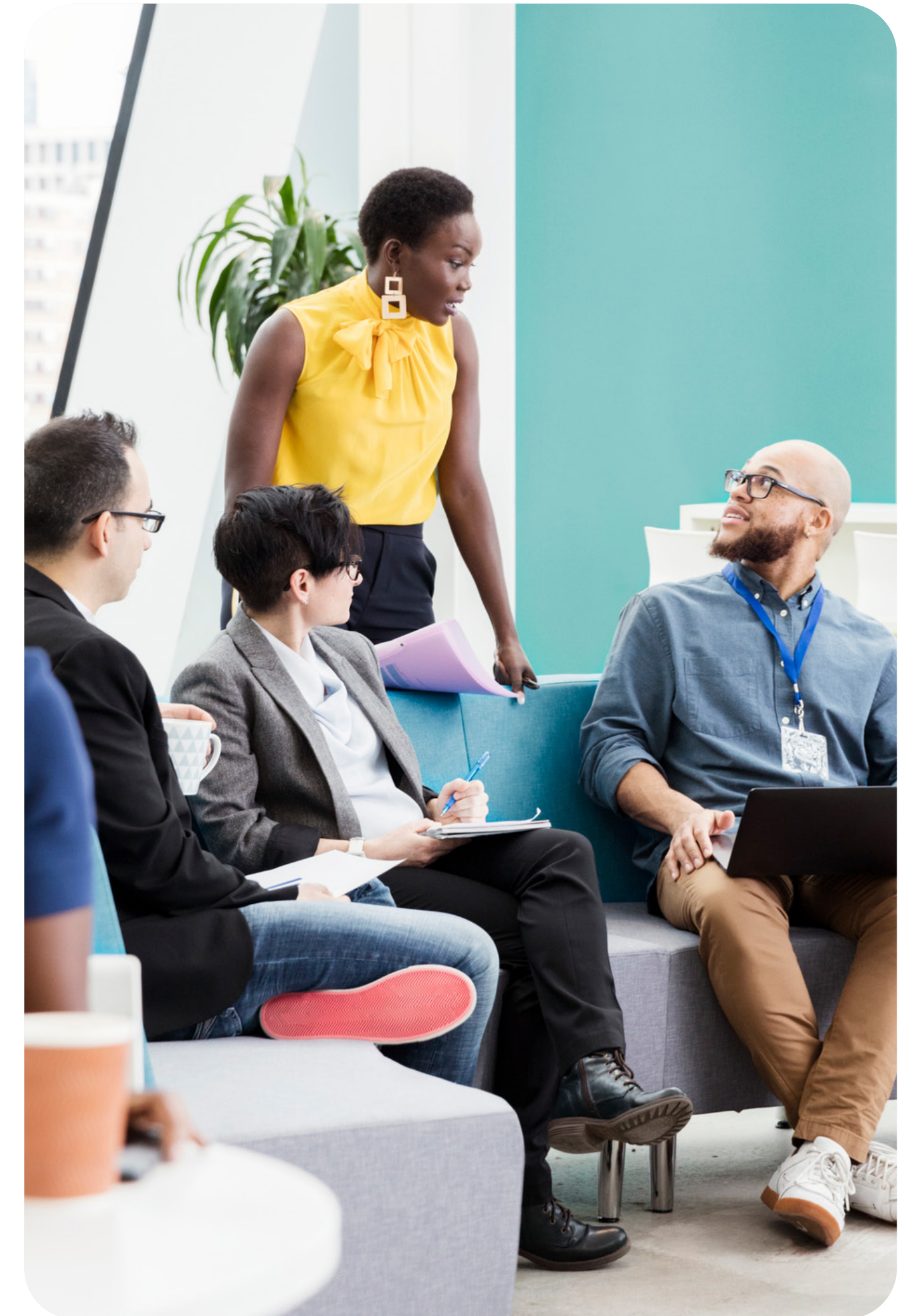
Functional subject matter experts further support project execution by partnering with the Global ESG & Sustainability team to share best practices across brands and sites, collecting data, and reporting agreed-upon metrics.

Aligned with best practices in executional excellence, the ESG Steer Co. established strategic alignment with the Board and the Kenvue Leadership Team (KLT) on our Company's ESG priorities, ensured role clarity and accountability, and developed performance management systems that support our commitment to continuous improvement. To ensure broad organizational alignment, our HLM commitments are embedded in our Company's objectives and key results (OKRs).

## Determining ESG double materiality

As a newly established independent company, Kenvue has the unique opportunity to begin our reporting journey aligned with evolving stakeholder expectations. Kenvue finalized an enterprise-wide double materiality assessment (DMA), aligned with the Corporate Sustainability Reporting Directive (CSRD) and the draft European Sustainability Reporting Standards (ESRS), in 2023. The assessment leveraged input parameters including internal and external stakeholder engagement, as well as primary and secondary research and documentation, to identify ESG impacts, risks, and opportunities (IROs) associated with key sustainability topics. Kenvue HLM Reports will align with CSRD beginning in 2025.

The DMA deemed nine topics to be material from an impact materiality perspective, and an overlapping four topics from a financial risk/opportunity materiality perspective. These topics informed our ESG reporting, strategy and risk assessment. To read more about the Kenvue double materiality assessment, visit [kenvue.com](https://www.kenvue.com).





<b>Double materiality assessment process overview</b> Kenvue followed the methodology outlined below to complete a double materiality assessment in alignment with CSRD.							
	01 Discovery	02 Stakeholder Input & Source Evaluation	03 Topic List Finalization	04 Impact Materiality Assessment	05 Financial Materiality Assessment	06 Prioritization & Validation	07 Assurance Documentation
<b>Inputs</b>	<ul style="list-style-type: none"> <li>Internal &amp; external written source review</li> <li>Peer benchmark</li> </ul>	<ul style="list-style-type: none"> <li>Internal &amp; external interviews</li> <li>Value chain impact mapping workshop</li> <li>Internal &amp; external surveys</li> <li>Written source review</li> </ul>	<ul style="list-style-type: none"> <li>Initial list of ESG topics</li> <li>Stakeholder input from Phase 2</li> </ul>	<ul style="list-style-type: none"> <li>Evidence of impacts from Phase 2</li> <li>Impact materiality assessment methodology</li> <li>IRO workshops</li> </ul>	<ul style="list-style-type: none"> <li>Evidence of risks &amp; opportunities from Phase 2</li> <li>Enterprise Risk Management Financial materiality assessment methodology</li> <li>IRO workshops</li> </ul>	<ul style="list-style-type: none"> <li>Materiality thresholds</li> <li>Full scored IRO register</li> </ul>	<ul style="list-style-type: none"> <li>Inputs, outputs, objectives, processes, and assumptions for Phases 1-6</li> </ul>
	⬇	⬇	⬇	⬇	⬇	⬇	⬇
<b>Objective</b>	Understand Kenvue's current state and external context to build an initial list of potentially material topics relevant to Kenvue's business and sustainability context.	Gather insights from internal and affected external stakeholders to gather evidence of actual and potential IROs across the value chain.	Refine and finalize the list of ESG topics based on stakeholder feedback from Phase 2.	Identify, assess, and quantify Kenvue's actual or potential, positive or negative impacts on people and the environment.	Identify, assess, and quantify sustainability-related risks and opportunities that have or may have financial effects on Kenvue.	Prioritize topics and IROs to determine which are most material from both a financial and impact materiality perspective. Validate results with Kenvue leaders.	Develop documentation to describe the DMA process for assurance purposes.
	⬇	⬇	⬇	⬇	⬇	⬇	⬇
<b>Outputs</b>	Initial list of ESG topics	Evidence of IROs	Final list of ESG topics	Scored register of impacts	Scored register of risks & opportunities	Prioritized and validated IROs material from both a financial and impact materiality perspective	Process documentation

In this report, our use of the terms “material,” “materiality,” and other similar terms is consistent with that of GRI, SASB, TCFD, and other standards referenced in this report, or refers to topics that reflect our significant ESG impacts or that substantially influence the assessments and decisions of a diverse set of stakeholders. We are not using these terms as they are used under the securities or other laws of the United States or as these terms are used in the context of financial statements and financial reporting.

Kenvue's material topics	Material from a financial perspective	Material from an impact perspective
Biodiversity, land & forests		✓
Climate change	✓	✓
Diversity, equity & inclusion	✓	✓
Human & labor rights		✓
Plastics	✓	✓
Product transparency		✓
Public health		✓
Sustainable product innovation	✓	✓
Workforce health, safety & well-being		✓

# Nurture healthy people



We aim to advance the well-being of the communities in which we operate and equip them with innovative products and actionable information to make healthier decisions every day.

Our work is to put the power of everyday care into the hands of consumers around the world. We do this by raising the standard of personal care and tackling preventable diseases through our products and resources, and empowering people with the tools to make healthier choices for themselves, their loved ones, and the planet.

We start with our team and take action every day to foster an inclusive, equitable, and diverse workplace culture and create a sense of belonging for all. Nurturing healthy people goes beyond our products and the moments of everyday care. Throughout the world, our teams use their talent, passion, and resources to create meaningful impact in their communities through volunteer service and humanitarian aid to help restore the dignity of everyday care.

## Diversity, equity & inclusion

Kenvue is a global company operating in more than 165 countries with ~22,000 diverse and dedicated team members who contribute to Our Purpose every day. We believe that our commitment to DEI drives collaboration and strengthens our ability to compete effectively. Recognizing the importance of innovation in our industry to meet the evolving needs of our consumers, we remain focused on having the right capabilities and a workforce that is reflective of the customers and consumers we serve.

As of December 31, 2023, our global workforce was approximately 50% male and 50% female, and 36% of our U.S. employees identified as racial or ethnic minorities. The Kenvue Leadership Team is globally diverse, currently represented by nine different nationalities, and 54% of the Kenvue Leadership Team are women.

### Highlights on progress

Goals & commitments				
	Total	Manager level	Director level	Vice President level and above
<b>Global workforce representation of women</b>	50%	54%	50%	46%
<b>U.S. workforce representation of racial or ethnic minorities<sup>4</sup></b>	36%	36%	36%	34%

We believe that bringing diverse backgrounds and perspectives together helps us drive innovation and deliver solutions that exceed consumer expectations and create long-term value. Our Code of Conduct specifically articulates our responsibility to create an inclusive environment and to respect the dignity and diversity of all people.

Our DEI approach is based on three strategic pillars: Workforce, Workplace, and Marketplace. These pillars are designed to accelerate how we provide health and well-being solutions to Kenvuers, customers, and consumers in the markets in which we operate.

### A workforce that reflects our world

We champion diversity and take meaningful actions so that our workforce is representative of the markets in which we operate, with a focus on strengthening the representation of women globally and diverse ethnicities in the United States at all management levels. We believe in the tremendous business and societal value of promoting a richly diverse workforce, and our talent practices seek to provide equal opportunities for development and growth.



### Healthy people goals & commitments

#### Diversity, equity & inclusion

- Strengthen the representation of women at all management levels<sup>3</sup> to reflect the markets in which we operate
- Strengthen ethnic representation<sup>4</sup> within our U.S. workforce at all management levels<sup>3</sup> to reflect the markets in which we operate
- Pay all Kenvuers<sup>16</sup> equitably based on role, experience, market competitiveness, and performance
- Achieve a company-wide Inclusion Index Score<sup>6</sup> in the top quartile

#### Talent recruitment and retention

Our Global Talent Access team applies the best inclusive hiring practices to ensure both diversity of slates and diversity of interview panels. In 2023, we empowered the Talent Access Team with both tools and resources to help us identify, attract, hire, and onboard the most qualified talent pool that also reflects the markets in which we operate. This year, our DEI team will partner with the Talent Access Team to build a diverse talent pool for current and future openings at entry to mid-level manager roles and business-critical senior leader roles.

In 2023, we launched a referral campaign within Kenvue to attract, identify, assess, and hire top talent. We provided new Kenvuers with a differentiated and inclusive onboarding experience and an overview of the employee resource groups we call the Kenvuer Impact Network.

We offer compensation and benefit programs designed to reward and recognize superior performance and support our growth and talent strategies. These programs are aligned with company and individual performance to attract, develop, and retain top talent in a highly competitive environment.

We also offer competitive employee benefits packages to meet the needs of our diverse and global workforce, which vary by country and typically include retirement savings plans, core and supplemental life insurance, medical and dental insurance, health savings accounts, well-being reimbursement programs, adoption assistance, fertility benefits, and parental leave.

### Breaking down barriers and building equity

We strive to cultivate an environment where innovation and gender equality flourish. With the goal of encouraging more women to pursue their dreams of a career in manufacturing and to ensure they have the opportunity and are appropriately rewarded, the Women in Manufacturing (WiM) program was piloted in Brazil at Kenvue Sao Jose Campos manufacturing plant in 2023. With programmatic elements that include job rotations, self-knowledge and learning journeys, mentoring sessions, career purpose and executive presence workshops, and technical trainings, ten women participated in the first year of the pilot which was focused on program shaping and execution. Going forward, the WiM program will be operated through Women at Kenvue, which is part of the Kenvue Impact Network. In 2024, the program will be expanded to include Kenvue manufacturing and operations in Argentina and Colombia with a focus on training women in key positions including forklift operator, electrician, and maintenance, among others.

To date, Kenvue has successfully filled manufacturing and maintenance positions with women from the group. The WiM program reinforces our company's ongoing commitment to building an inclusive and equitable work environment, celebrating diversity, and leveraging the unique contributions of each employee.

### A workplace where everyone belongs

We promote an open, inclusive, and respectful culture that allows each Kenvue employee to maximize their contributions to our work, our Company, and the communities in which we operate.

### The Kenvue Promise

Our employee value proposition, the Kenvue Promise, answers why team members want to work here and why they want to stay here. Four distinct elements make it unique to Kenvue: Meaning, Belonging, Growth, and Rewards. And it's very simple. We want all Kenvue employees:

- To find meaning in their work and how they can impact Our Purpose.
- To feel part of Kenvue and that they belong here.
- To feel that the work they do and the people they get to work with allow them to grow and contribute to our Company's growth. As Kenvue grows, we all grow, and this is the best place to do that.
- To be rewarded for their business impact.



### Employee engagement

We believe that an engaged workforce is more likely to deliver higher levels of performance and further differentiates us in the marketplace. We believe that open and honest communication among all team members creates a collaborative and inclusive work environment.

In 2023, we defined clear expectations for our people leaders through our Kenvue Promise and embedded these expected behaviors in our people leader OKRs. We also equipped people leaders with a High Performing and Highly Engaged Teams toolkit to support them in building high-performing and highly engaged teams. Last year, we established the foundation for our people leader learning and development curriculum, which includes core DEI content (empathy, trust, cultural competency, psychological safety) and prepares our people leaders to transition to our new performance philosophy, known as Performance at Kenvue. Going forward, we will equip people

leaders with tools, resources, and insights to assess their leadership effectiveness and deploy a people leadership learning series designed to elevate the leadership capabilities of our people leaders to help unleash performance and impact.

Ongoing listening is key to creating a Kenvue workplace where people can learn, grow, and be their authentic selves. We regularly conduct surveys that gauge employee sentiment in areas like strategic alignment, execution, inclusion, effectiveness of our people leaders, and career development.

To that end, we launched our first Engage Survey in September of 2023 to gain more insights on employee engagement, inclusion, people leader effectiveness, and how we are living our Kenvue Values. The survey was available in 17 languages, and all regular, full-time team members who have been at Kenvue more than 90 days were invited to participate. More than 18,800 Kenvue employees completed the survey, a 92% global response rate.

**81%** of Kenvue employees view working at Kenvue favorably

**85%** of Kenvue employees are favorable on the Inclusion Index

**84%** of Kenvue employees feel supported by their people leaders

The results speak to the progress we are making in building a culture where team members feel motivated, included, and proud to be at Kenvue. Three key measured areas aligned to our 2023 objectives: engagement (the level of enthusiasm and dedication we feel towards Kenvue), inclusion (a strong sense of belonging at Kenvue), and people leader effectiveness (developing trust and demonstrating respect)—all of which are key drivers of business impact and scored higher than the industry average on the majority of benchmarked questions. Scores on key items like feeling like they belong at Kenvue, being treated with respect at work, and trusting their people leader put us in the top decile of the industry on these items.

**A commitment to pay equity**

As part of our commitment to pay all Kenvuers fair and equitable compensation, we diligently monitor our compensation practices. We reward team members based on both their individual and overall business performance, which promotes outstanding performance and contributions by our people. We track pay reporting and pay transparency requirements around the world and ensure that we are complying with pay fairness and transparency regulations in every location in which we operate.



**Kenvue Impact Network**

Our Kenvue Impact Network consists of 11 voluntary, employee-led resource groups plus five Regional Impact Networks designed to foster an inclusive workplace, enhance engagement, and bring together colleagues across the global organization. The Kenvue Impact Network organizes learning and development opportunities that elevate important issues and encourage open, honest conversations. They also inspire and facilitate positive change in our company culture and operations. Aligned with our DEI strategic pillars, the Kenvue Impact Network:

- Provides access to global talent through partnerships with diverse organizations, a referral program, and recruitment efforts that help build a workforce that represents the markets in which we operate and the communities in which we live.
- Fosters and nurtures belonging by playing an active role in supporting the onboarding of new hires, establishing mentorships, and creating engaging events that recognize and celebrate the diversity of our organization throughout the year.
- Represents the diverse communities we serve by providing our brands with insights to innovate and bring our brands closer to consumer needs.
- Provides leadership and development opportunities for Kenvuers.

**Black at Kenvue**

Brazil's Black Awareness Month celebrates Afro-Brazilian culture, the fight against racism, and the achievements of the Black community. The message of 2023 for Black at Kenvue Brazil was "Blackness as Power and Intersectionality." The organization celebrated the Black community throughout the month by recognizing Blackness as not a single experience, but an intersection of identities, including race, gender, sexual orientation, and social class.

**Global Kenvue Impact Networks**

 <b>Black</b> <small>at Kenvue</small>	 <b>Connecting Generations</b> <small>at Kenvue</small>
 <b>Diverse Ability Advancement</b> <small>at Kenvue</small>	 <b>Healthcare Professionals &amp; Scientists</b> <small>at Kenvue</small>
 <b>Latino Leadership</b> <small>at Kenvue</small>	 <b>Middle East North Africa Heritage</b> <small>at Kenvue</small>
 <b>One Asia for Leadership</b> <small>at Kenvue</small>	 <b>Pride</b> <small>at Kenvue</small>
 <b>South Asians Thriving</b> <small>at Kenvue</small>	 <b>Veterans</b> <small>at Kenvue</small>
 <b>Women</b> <small>at Kenvue</small>	

**Regional Kenvue Impact Networks**

 <b>Celebrating Indigenous Cultures</b> <small>at Kenvue</small>	 <b>Colombia Origins Network</b> <small>at Kenvue</small>
 <b>Development of Ethnic Minorities &amp; Allies</b> <small>at Kenvue</small>	 <b>Francophonie Advancement</b> <small>at Kenvue</small>
 <b>Ethnic and Cultural Empowerment</b> <small>at Kenvue</small>	



### A marketplace that serves all people

Our brands are committed to developing products, experiences, and innovations that reflect the diversity of our global consumers and their health and well-being needs. Our global Consumer Insights organization has expanded research into race and ethnicity, deepened our understanding of unconscious bias through supplemental training, and advanced our understanding of inclusive, human-centered design and communications through third-party collaborations. In December, Kenvue collaborated with the Alliance for Inclusive and Multicultural Marketing (AIMM) to implement Cultural Insights Impact Measure™ (CIIM) testing in the U.S. across eight ads of our top brands: Neutrogena®,

Listerine®, Aveeno®, Tylenol® and Zyrtec®. CIIM™ scores are measures of aggregate Cultural Relevance Attribute performance and are measured on a scale of 0 to 200, with 0 being offensive/not relevant, 100 being the point of neutrality/indifference, and 200 being highly culturally relevant. Nearly all the advertising tested scored in the first quartile (Best-In-Culture) or second quartile (Good Cultural Relevancy) across all audience segments for cultural relevance and DEI copy testing. CIIM™ is a new metric that identifies the impact and effectiveness of cultural insights in ads and programming and how these have the potential to lift brands' trust, loyalty, and sales. The teams are evaluating how to institutionalize AIMM CIIM™ testing within our media capabilities going forward.

### Neutrogena® Purescreen+™ Mineral UV Tint Face Liquid Sunscreen

Most mineral sunscreens have a major problem: they leave behind a white cast on many skin tones. The white cast is caused by the titanium dioxide and zinc oxide used in mineral sunscreens, which physically block dangerous sun rays before they have a chance to touch your skin. And it's even more noticeable on darker skin tones. When it comes to sun protection, dark skin consumers' most common complaint is that the mineral-based sunscreen leaves their skin looking chalky.

Knowing that the American Academy of Dermatology warns that people with dark skin tones, of any race or ethnicity, are still susceptible to sun damage such as sunburn, hyperpigmentation, skin cancer, and premature aging, Kenvue researchers set out to create a mineral sunscreen that appeared invisible on all skin tones. Finding a solution took a diverse 14-person group of Kenvue researchers of various ethnicities and skin tones.

The Neutrogena® Purescreen+™ Mineral UV Tint Face Liquid Sunscreen range was designed to be inclusive of all skin tones with four flexible shades. The broad-spectrum SPF 30 helps protect against signs of sun-induced skin aging including: wrinkles, dark spots, fine lines, and discoloration.



### Aveeno® SkinVisibility

Aveeno® is continuing its program, SkinVisibility, to address the underdiagnosis, care, and treatment of sensitive skin conditions on skin of color. Originally launched during Eczema Awareness Month in 2021, the campaign seeks to drive equitable access to educational tools, resources, and products for eczema diagnosis and care on skin of color.

Eczema is the second most frequent skin disease in skin of color and is one of the most common skin disorders seen in infants and children overall. Often, however, eczema can be misdiagnosed or improperly treated in skin of color, as it presents differently in skin tones with more melanin.



SkinVisibility includes a dedicated one-stop digital hub with resources for people of color which includes:

- A quiz to help people with eczema identify telltale symptoms of eczema.
- A community feedback loop driven by personal testimonials on the road to identifying and treating eczema.
- A holistic lifestyle guide for prevention & management.
- Information on the power of oats in an eczema regimen, highlighting the Aveeno® Eczema Therapy product portfolio.

When launched, the SkinVisibility program sought to help 100,000 Eczema Warriors, those who are battling the skin condition, and each year we expand upon our mission. In 2023, the Aveeno® program brought together a roster of dermatologists, skin health advocates, and celebrities to drive conversation around eczema's disproportionate impact on the Black community. The program also helped 200,000 Black women and women of color have access to culturally sensitive healthcare providers and receive resources on treating eczema-prone skin. In 2023, the program has achieved 300+ million media impressions, 1.2 million social media impressions and the Eczema Equality video has reached more than 1.1 million viewers.

### Johnson's® Blackinho Poderoso

Before launching Johnson's® Blackinho Poderoso line in Brazil in 2023, the team conducted research to understand the meaning of care and the relationship between Black children's hair and self-esteem. The research revealed that 87% of caregivers interviewed want their child to take pride in their natural hair, and 85% affirm that childhood is a crucial time for learning to love their hair and themselves.

When asked, 81% of respondents agreed that hair is a fundamental part of a child's beauty and identity, and they understand that caring for the hair is a way to value their Blackness.

The result was the development of Johnson's® Blackinho Poderoso line—a complete and exclusive line for curly hair, enriched with coconut oil, offering 10 benefits including cleansing, detangling, hydrating, treating, and defining the hair. The new Blackinho Poderoso line is already available throughout Brazil.



## Public health

Nurturing healthy people goes beyond our products and their role in moments of everyday care. Kenvue Cares, our social impact platform, is committed to creating meaningful, long-term value for our communities through volunteerism, humanitarian aid, and brand purpose programs. Together, Kenvuers use their talent, passion, and resources to nurture healthy people, enrich a healthy planet, and ultimately build positive change for communities around the world.

### Caring for our communities

Kenvue aims to create a culture of caring by developing a ritual of volunteerism where we can have the greatest impact as a global leader in personal health and wellness.

Throughout the world, Kenvuers use their talent, time, passion, and resources to create meaningful impact in their communities through volunteer service and humanitarian aid. As a part of this commitment and building on the many employee volunteer initiatives around the world, we will launch the Kenvue Cares volunteer program across six cities globally in 2024. We look forward to sharing more about our Kenvue Cares pilot program rollout in our next report.

#### Highlights on progress

#### Goals & commitments

	Value <sup>7</sup> of in-kind contributions	Value of cash contributions
<b>Help restore the dignity of personal care for vulnerable and displaced people around the world</b>	\$31.0 MM	\$0.7 MM

### Our Purpose in action

In 2023, over 300 million people<sup>29</sup> were displaced by geopolitical or extreme weather events and needed humanitarian assistance or protection. Our approach to humanitarian aid is informed by an

increasingly volatile and climate-impacted world and is rooted in restoring the dignity of everyday care for those affected by disaster. This is part of how we live Our Purpose every day to take actions, both big and small, that add up to meaningful impact for people in the best and worst of times.

We supported various relief efforts throughout 2023 through monetary and in-kind product donations, including:

#### Maui wildfire relief support

- Pledged \$250,000 USD to [Direct Relief](#), a non-profit organization helping with care and recovery efforts following Maui wildfires.
- Working with [Feeding America/Maui Foodbank](#) and our retail customers, we mobilized the donation of personal care products and over-the-counter (OTC) medicines.

#### Earthquake survivor support in Turkey and Syria

- Worked with partners on the ground – [Direct Relief](#), [Bring Hope](#) and the [AHBAP Association](#) – to ensure the shipments clear customs and reach East Turkey for distribution.

#### Earthquake survivor support in Morocco

- Donated \$100,000 USD to the Moroccan Red Crescent to provide help to support recovery efforts.
- Worked with our local distributor to empower nonprofit [La Banque Alimentaire](#) to mobilize hygiene product donations.

#### Canada wildfire survivor support

- Donated \$50,000 CAD to the [Canadian Red Cross 2023 Wildfire Fund](#).
- Worked with Food Banks Canada to mobilize the donation of personal care products.

#### Hygiene kits donation

- We made a \$178,000 USD donation to [Heart to Heart International](#), a healthcare charitable organization, to develop 25,000 Kenvue Hygiene Kits, inclusive of products like body wash, shampoo, and hand soap to be used in emergency and relief settings. The first shipment of these hygiene kits was sent to support relief work in Ukraine.



### Healthy people goals & commitments

#### Public health

- Advance community health and well-being through a culture of caring and encouraging employee volunteer service
- Help restore the dignity of personal care for vulnerable and displaced people around the world
- Create positive environmental and social impacts through brand purpose programs led by Kenvue's top brands





### Leading meaningful action through our brands

Our Purpose is clear. We believe when people can count on care every day, it not only makes them well, but it also makes them whole—empowering them to engage more fully with the people, experiences, and world around them. We expand our efforts by creating positive social and environmental impact through brand-led purpose programs.



### Breaking taboos and empowering girls

Founded in Germany, o.b.® has been empowering women with innovative and reliable menstrual cycle solutions for more than 70 years. The brand collaborated with the German Soccer Association's (DFB) national women's team for the #LetsTalkPeriods campaign. The DFB partnership featured an entire sports team of advocates talking openly to demystify the menstrual cycle, bring gynecological insights, and create a taboo-free society around the topic.

Also in 2023, o.b.® initiated a fundraising campaign with the German Children and Youth Foundation (DKJS), in which the equivalent of 10 cents per o.b.® pack sold went to the foundation's "we empower girls" program to help girls develop professional skills independent of gender stereotypes. The campaign generated approximately \$70,000 for the program.

### The Whoa Collection

More than 12% of the U.S. population identifies as Black, however studies show that fewer than 4% of dentists<sup>30</sup> identify as such. At the same time, there is a major disparity in oral health care access, with a reported 40% of Black adults in the U.S. living with untreated dental cavities.<sup>31</sup> By improving Black representation and increasing the percentage of practicing Black dentists, we can positively impact the understanding, behaviors, and access around oral healthcare. To do so, Listerine® has partnered with cultural agency Compound to introduce The Whoa Collection, a collaboration designed to spark conversation and, most importantly, drive awareness and help close the diversity gap in dentistry within the Black community.

The partners worked with prominent Black artists and engaged impactful culture curators to develop a limited-edition bottle design, an original musical track, digital and social content, and endowment.

### Smokefree Families

Kenvue, the maker of Nicorette®, launched the Smokefree Families program in the U.K. with the aim of significantly reducing the number of babies born into—and children living in—households where someone smokes. Kenvue commissioned new research and launched a policy report in the U.K. Parliament and has developed a series of tools and materials to support healthcare professionals with their conversations with expectant parents, smokers with young children, and their support networks, on their quit journey. Resources are made available to healthcare professionals, including a "Quitting together for a smokefree home" guide, which outlines six practical steps families can take to quit smoking, and a series of educational videos offering guidance on how to support partners to quit for good.



Further program activity is planned for 2024 to continue to drive awareness and ensure new parents and their support networks make successful quit attempts and ensure a better start to life for all children.

### Nicotine replacement therapy (NRT) included in WHO essential medicine list and pre-qualification list

In July 2023, following successful submissions from Kenvue, Nicotine replacement therapy (NRT) Lozenge and Oral Spray were added to the World Health Organization Model List of Essential Medicines. Further, in April 2024, Nicorette® gum and patch were the first NRT products added to the WHO's pre-qualification list which assesses the quality, safety, and efficacy of medicinal products.

## Workforce health, safety & well-being

As a global leader in personal health and wellness, investing in Kenvue health, safety, and well-being is foundational to Our Purpose and Values. This foundation fosters a culture where all colleagues are dedicated to ensuring safe and effective products, and to keeping each other safe, healthy, and supported physically, emotionally, and financially.



### Workplace safety

We have robust processes to identify potential safety risks associated with workplace activities, and to develop measures and implement controls to mitigate possible exposure to hazards. We support team members with general safety training and have implemented specific programs for those working in potentially high-risk environments. In 2023, our Quality, Health & Safety (QHS) team stood up our Environmental Health & Safety (EHS) policy, internal Management System, and saw the integration of EHS and Occupational Health into a single function. The team also oversaw 74 Government Authority inspections with zero critical findings, assessed our Company's regulatory compliance with more than 29,000 global EHS laws, and led ISO 45001, an internationally recognized framework for managing occupational health and safety risks, group and individual site certification for our Pomezia, Helsingborg, and Shanghai sites.

In November, QHS hosted our first global Safety & Quality Week with educational and interactive events, including opportunities for Kenvuers around the world to submit proposals for quality and safety improvements and participate in interactive and online challenges. Safety & Quality Week was an opportunity for every Kenvue to learn more about what it means to live into our Safety & Quality commitment, the many ways we keep each other safe, and how we ensure high-quality products reach our consumers. More information about our position on Quality, Safety & Compliance can be found on [kenvue.com](https://kenvue.com).

### Human & Organizational Performance (HOP)

In 2023, aligned with leading-practice companies, our EHS team piloted a Human and Organizational Performance (HOP) training program, which provides a new way of looking at work, people, and the systems in which people get work done. HOP is a risk-based operating philosophy which recognizes that error is part of the human condition and that an organization's processes and systems greatly influence employee actions and choices, and consequently, their likelihood of success. Kenvue aims to integrate HOP into operating practices to amplify the excellence that already exists, optimize systems, and reduce constraints, to create conditions for success.

The HOP skills pathway pilot included 17 individuals from Quality, EHS, and Operations Excellence who participated in a six-month active learning program with an external thought leader. In 2024, EHS will expand the program to 82 employees across Operations, Facilities, EHS, and Quality.



### Keeping Kenvuers safe

Kenvue is committed to providing a work environment free of fear, intimidation, harassment, bullying, and violence. Launched in 2023, our Keeping Kenvue Safe video was designed to help all Kenvuers achieve situational awareness in all environments, know when to report threats, concerns, or incidents, and reduce risks associated with workplace violence.

### Employee well-being

Our Kenvue team is taking a holistic approach to employee well-being. Our focus on nurturing total well-being is critical to developing workplace resilience and our programs are designed to address Kenvuers' physical, emotional, and financial well-being.

- **Physical well-being:** Our belief that daily care rituals have a profound cumulative impact on well-being informs our approach to team member physical health. We reinforce healthy behaviors, enable access to care, and provide a safe workplace for our colleagues.
- **Emotional well-being:** We help team members feel engaged and build resiliency through specialized emotional support resources, empowering them to be productive and connected at home and at work.
- **Financial well-being:** We empower team members with knowledge and resources to manage finances and achieve financial security.

### Compensation, benefits, & well-being

We offer compensation and benefit programs designed to attract, develop, and retain top talent. We reward and recognize superior performance, support our growth and talent strategy, and closely align Kenvuer compensation with company and individual performance, as well as attract, develop, and retain top talent in a highly competitive environment. We aim to provide base pay that is competitive for an employee's position, skill level, experience, and geographic location. In addition to base pay, we seek to motivate and reward team members at certain job levels with annual cash incentives and long-term incentive awards. Additionally, we conduct periodic benchmarking analyses to help ensure our compensation programs remain competitive and regularly assess internal pay equity.

As part of our holistic approach to employee well-being, our comprehensive benefits package is designed to keep Kenvuers happy and healthy—physically, emotionally, and financially.



Our benefits reflect one of our core values: We Put People First. While actual benefits offered might vary in markets around the world, below are some of the benefits we offer Kenvuers in the U.S., as well as in many other work locations worldwide:

- **Paid time off** – we know it's important to take time away from work, so team members can be the best version of themselves.
- **Flexible working arrangements** – we capture the energy of in-person interactions and remote flexibility to perform at our best for our customers and our consumers.
- **Health insurance** – benefits include coverage for doctor visits, mental health care, and more.
- **Retirement savings program** – designed to help our team meet their future financial goals, including a 401(k) matching program.
- **Mental well-being resources** – team members have access to an Employee Assistance Program (EAP) to help them strike the right blend between work and life, locate a mental health counselor, and more.
- **Global exercise reimbursement** – team members are eligible for a quarterly reimbursement for participating in the health and well-being activities of their choice.
- **Adoption, fertility, and surrogacy benefits** – we offer assistance with fertility treatments, adoption, and surrogacy.
- **Global parental leave** – paid leave is available to all colleagues – maternal, paternal, adoptive, surrogacy-assisted, or foster parents – and can be taken during the first year of a new child's arrival into their family.

### Our benefits reflect one of our core values: We put people first

We work hard to create an environment where Kenvuers feel a strong sense of belonging, feel empowered to care for their health and well-being and that of their families, feel like they can grow and have fulfilling careers, and feel recognized and valued for their contributions.

# Enrich a healthy planet



We strive to enrich a healthy planet by making responsible and renewable choices to help safeguard the earth's health and resources while managing the impacts we create.

Human health is inseparably linked to environmental health and, as the world's largest pure-play consumer health company by revenue, our commitment to everyday care extends to the planet we call home. We're advancing sustainability across our operations – from product and packaging design to material sourcing, manufacturing, and transportation.

We're acting on climate change by reducing our GHG emissions and increasing our use of renewable energy in our operations and across our value chain to support a healthier planet.

We follow a circular approach: looking at the impact our products have across our global value chain throughout their lifecycle, and considering everything from where our materials are sourced to their end of life.

Across our portfolio, we innovate with sustainability in mind: increased the use of recycled and renewable plastic, designed packaging for recyclability, and introduced refillable product options within our Essential Health and Skin Health & Beauty segments. We are also equally committed to sustainable sourcing, from promoting zero deforestation to prioritizing the use of materials that originate from trusted sources.

# Climate change

Climate change is one of the most significant challenges of our time and is transforming businesses around the world. While climate change poses significant risks it also poses new growth opportunities for companies in the transition to a net-zero future. At Kenvue, we're taking action on climate change by reducing our GHG emissions and increasing our use of renewable energy in our operations and across our value chain. At the end of 2023, we began an assessment of our potential and actual climate change-related impacts as well as the physical and transition risks and opportunities posed to us by climate change, using the Task Force on Climate-related Financial Disclosures (TCFD) framework. We are working to develop strategies to manage the impacts, risks, and opportunities identified and expect to publish our TCFD findings and disclose through CDP, formerly known as the Carbon Disclosure Project, in 2024.

### Highlights on progress

Goals & commitments					
	2020	2021	2022	2023	% change vs. baseline
Total Absolute GHG Emissions <sup>8,9,10</sup> (Scope 1+2) (MT CO <sub>2</sub> e)	210,673	206,567	185,916	156,529	25.7%
Scope 1 Absolute GHG Emissions <sup>8,9,10</sup> (MT CO <sub>2</sub> e)	73,841	73,062	71,982	62,919	14.8%
Scope 2 Absolute GHG Emissions <sup>8,9,10</sup> (MT CO <sub>2</sub> e)	136,832	133,505	113,934	93,610	31.6%



## Healthy planet goals & commitments

### Climate change

- Kenvue commits to reduce absolute scope 1 and 2 GHG emissions<sup>8,9,10</sup> 42% by 2030<sup>17</sup> from a 2020 base year
- Kenvue commits that 75% of its suppliers by emissions covering purchased goods and services and upstream transportation and distribution will have science-based targets by 2028<sup>17</sup>
- Set long-term net-zero emissions targets, informed by the SBTi Net-Zero Standard<sup>18</sup>
- 100% renewable electricity<sup>14</sup> for our operations<sup>9</sup> by 2030<sup>15,17</sup>

### Science-based targets

We have committed to setting near-term and long-term company-wide GHG emission reduction targets in line with the SBTi Net-Zero Standard and our near-term targets have been validated by SBTi. The SBTi defines and promotes best practices in science-based target setting and independently assesses and approves companies' targets. Aligned with SBTi and the latest climate science from the United Nations (U.N.) Intergovernmental Panel on Climate Change (IPCC), our goals and commitments provide us with clearly defined targets to reduce GHG emissions in line with limiting global temperature rise to 1.5°C, aligned with the Paris Agreement goals.

As part of our near-term targets, we're working to reduce our absolute Scope 1 and Scope 2 GHG emissions 42% by 2030 from a 2020 baseline through investments in renewable energy, energy efficiency, better fugitive emissions management, and fleet decarbonization projects.

Our company's largest Scope 1 and 2 emissions are from electric power, followed by natural gas. Emissions from electric power represented 60% of our Scope 2 emissions, with the next largest source being natural gas and ancillary fuels from facilities, representing 35%. The remaining Scope 1 and 2 emissions are from fleet (3%), and fugitive emissions (3%).

**Renewable electricity**

Renewable electricity sources cover approximately 65% of our electricity usage. We’ve built 18 onsite systems in 12 countries. All are fully operational, including five that came online in 2023. We have also executed nine contracts for offsite renewable electricity procurement in the form of virtual power purchase agreements (VPPAs) in North America and Europe; direct power purchase agreements (PPAs) in Brazil, Argentina, and India; and green retail contracts in Colombia, Malaysia, and China.

**Highlights on progress**

Goals & commitments		
Total Kenvue renewable electricity <sup>14</sup>	2023	
	total MWhs	% Renewable
NA	90,610	62.8%
EMEA	75,908	81.1%
LATAM	75,175	100%
APAC	22,146	24.2%

In the APAC region, seven out of 10 Kenvue manufacturing sites rely on renewable electricity sources. Bangkok, Thailand is home to the largest digitally integrated solar panel installation in our network. Equivalent to three U.S. football fields, the rooftop installation provides 13% of the plant’s electricity requirements and reduces CO<sub>2</sub>e emissions by nearly 3,000 metric tons annually.

**Renewable electricity sources cover approximately 65% of our electricity usage**

**Collaborating to reduce Scope 3 emissions**

Like most consumer goods manufacturing companies, emissions directly within our control only amount to approximately 5% of the total emissions associated with our value chain. Our Company’s Upstream Scope 3 categories are the largest emissions source and represent about 90% of our total emissions. The most significant emission sources are from Purchased Goods & Services (71%) (all emissions related to our direct and indirect spend) and Upstream Transportation & Distribution (15%) (moving raw materials and product). Our Downstream Scope 3 categories represent only about 5% of total emissions, and include product-related emissions (shipping products to customers and consumers, consumer use of products, and the impact of product disposal- either recycling products or throwing them away without recovery).

To advance our transition toward net zero, we must support our value chain partners in setting and achieving their own ambitious science-based climate goals. Our supplier engagement program allows us to customize the way we engage with our value chain partners based on their climate maturity, carbon footprint and long-term decarbonization strategies.

In accordance with SBTi, we are targeting Kenvue suppliers that represent 75% of our Scope 3 emissions to set science-based targets by year-end 2028. If our supplier engagement program is successful, 75% of our suppliers by emissions covering Category 1, Purchased Goods & Services (C1), and Category 4, Upstream Transportation & Distribution (C4), will have science-based targets by the end of 2028. Together, these suppliers cover 75% of our total Scope 3 emissions.



Highlights on progress

Goals & commitments

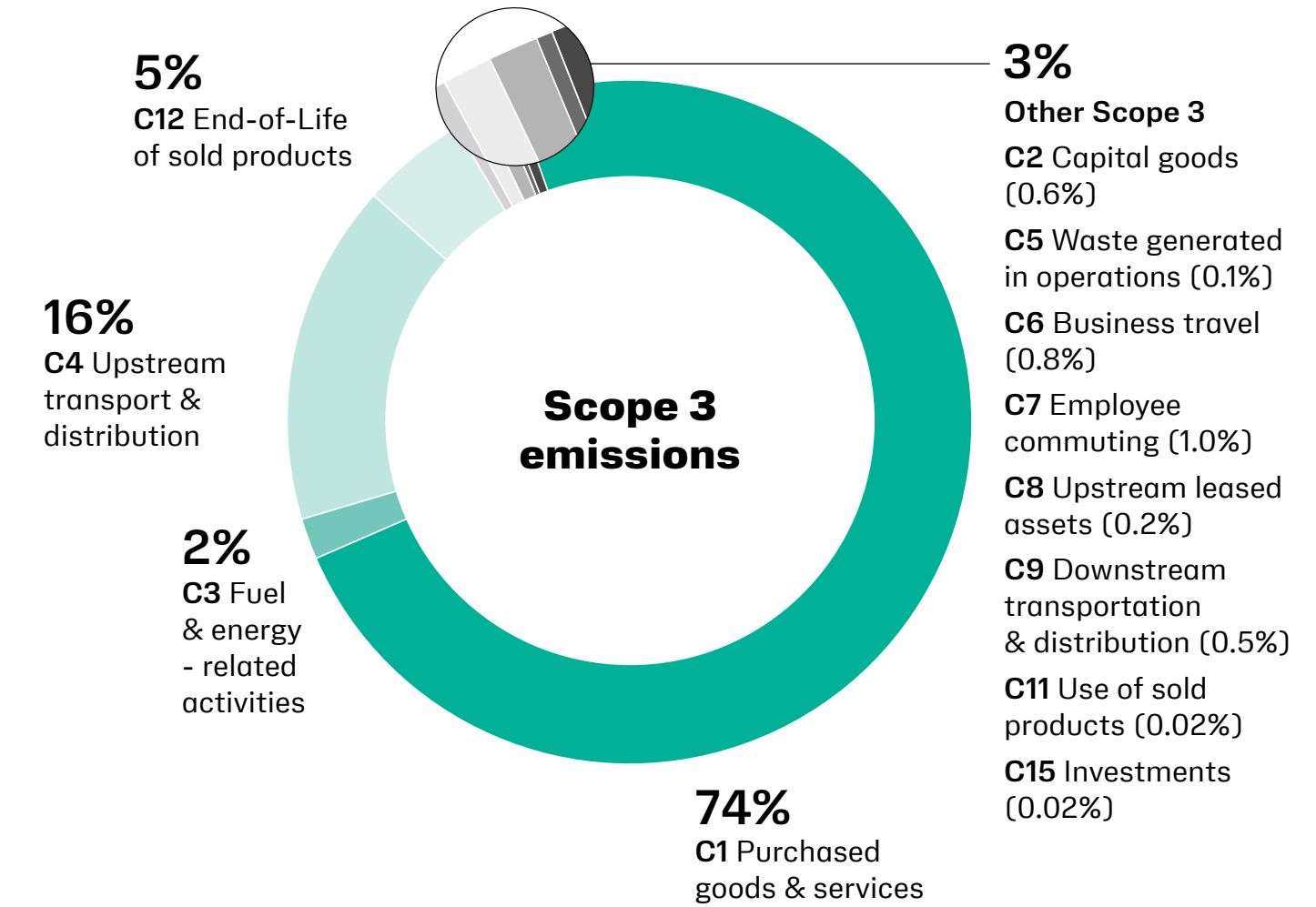
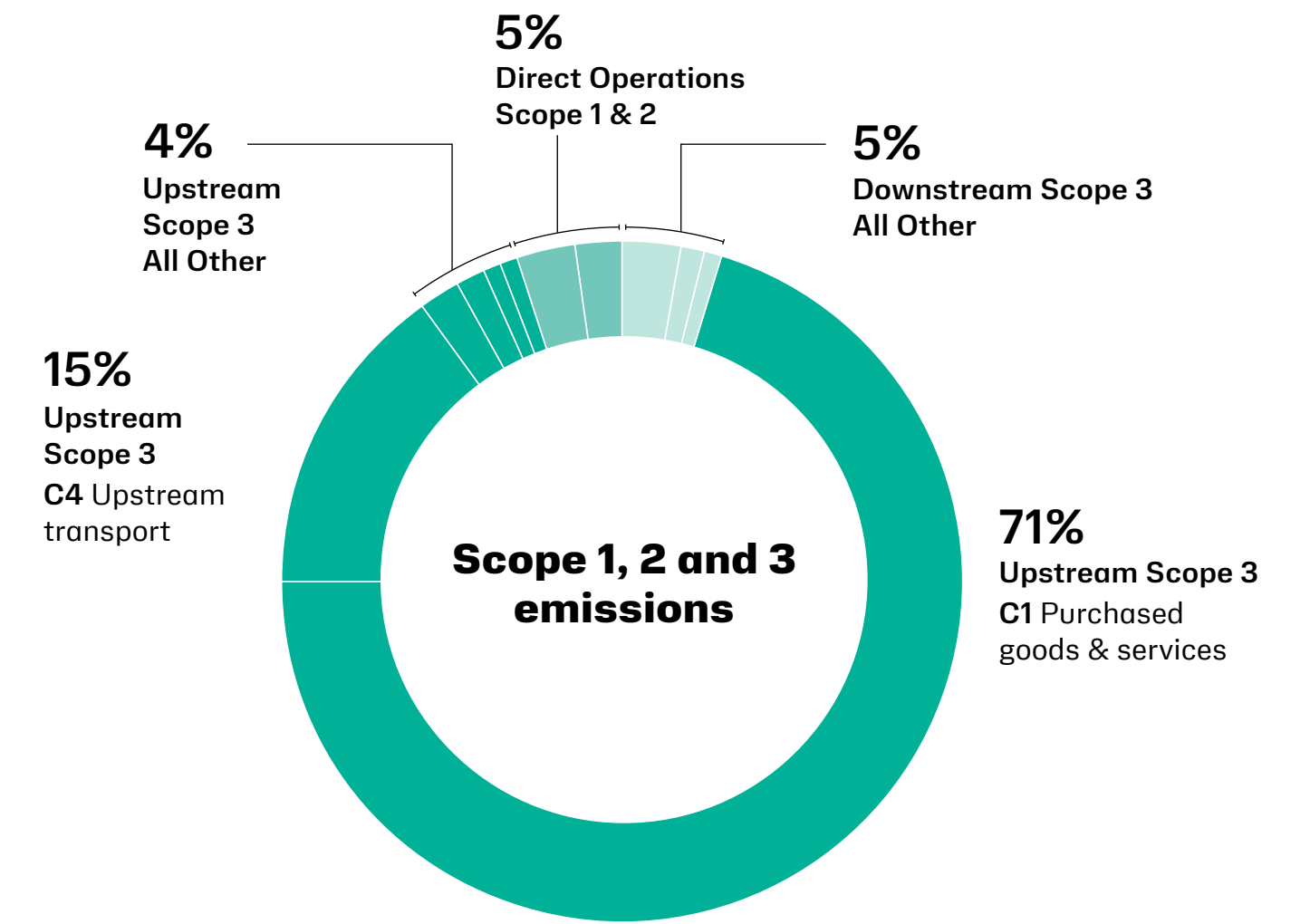
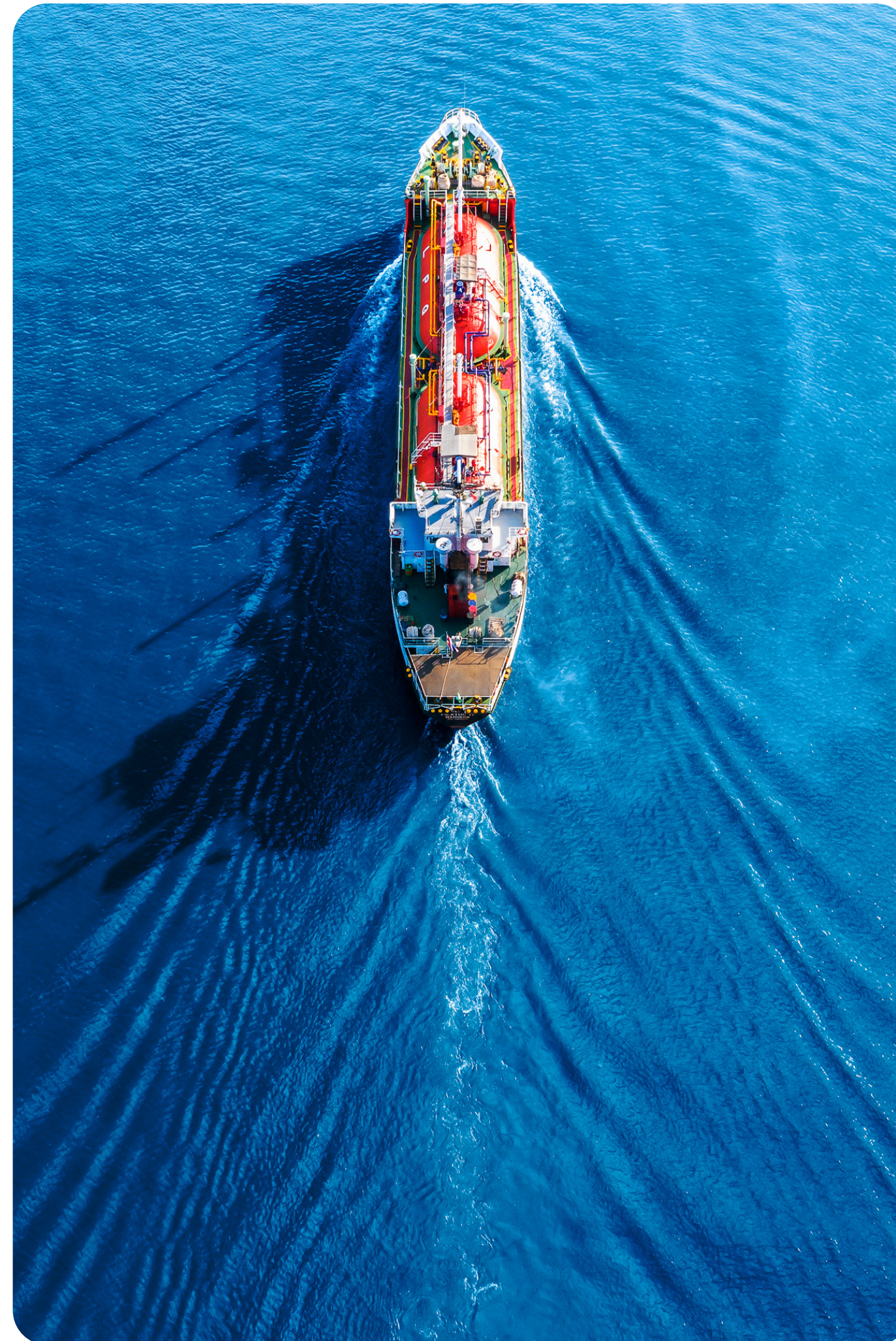
	2022	2023
% of our suppliers by emissions covering Category 1: Purchased goods & services <sup>32</sup> and Category 4: Upstream transportation & distribution, <sup>33</sup> that have science-based targets by 2028 <sup>17</sup>	19%	21%

Driving the Fourth Industrial Revolution

The Fourth Industrial Revolution (4IR) is an era of disruptive innovation that is shaping the future of manufacturing. The World Economic Forum, in collaboration with McKinsey, has recognized Kenvue with two new designations in 2023 as part of their Global Lighthouse Network, a prestigious community of leading manufacturers at the forefront of accelerating the adoption of 4IR technologies in their respective industries worldwide. In line with our HLM, the Global Lighthouse Network showcases opportunities for Fourth Industrial Revolution technologies to positively impact people and the planet.

Our Shanghai Value Chain was named a Global Lighthouse for implementing more than 25 4IR innovations, including big data analytics for social media, machine learning, additive manufacturing, and digital twins—a concept that allows for a digital model of a physical product. This resulted in a 50% reduction in new product introduction lead times, a 1.3-times improvement in production forecast accuracy and 99.8% on-time-in-full deliveries within 48 hours.

Building on its original Lighthouse designation in 2022, our Bangkok, Thailand site has achieved the status of Global Sustainability Lighthouse for their use of 4IR technologies toward more sustainable resource management.



# Plastics

Kenvue is identifying ways to support the transition from a linear economic model (take, make, use, dispose) toward a circular economic model where packaging materials are kept in circulation through recycling or reuse, which helps reduce the amount of packaging material that is not recovered. We understand that a systems approach, including upstream solutions for high-performing packaging materials and design (such as the elimination of problematic or unnecessary packaging) as well as downstream solutions of waste recovery and recycling infrastructure, are required to address these challenges.

At Kenvue, we follow a circular design approach, looking at the impact our products have on every aspect of our global value chain throughout their lifecycle and considering everything from where our materials are sourced to their end of life.

We innovate with sustainability in mind and through eco-design, material optimization, refill and reuse, format standardization, and inclusion of recycled content, to reduce our dependence on virgin plastics. Innovative packaging that uses less, refills more or recycles easily, aligned with principles of the circular economy, has widely informed our approach.

### Highlights on progress

Goals & commitments	2021	2022	2023
100% recyclable <sup>19</sup> or refillable <sup>20</sup> packaging <sup>21</sup> by 2025 <sup>17</sup>	72.8%	71.1%	71.4%
25% reduction of virgin plastic <sup>11</sup> in packaging <sup>21</sup> by 2025 <sup>17</sup> and 50% by 2030 <sup>17</sup> from a 2020 base year	1%	9.6%	21.1%



## Healthy planet goals & commitments

- Plastics**
- 100% recyclable<sup>19</sup> or refillable<sup>20</sup> packaging<sup>21</sup> by 2025<sup>17</sup>
  - 25% reduction of virgin plastic<sup>11</sup> in packaging<sup>21</sup> by 2025<sup>17</sup> from a 2020 base year
  - 50% reduction of virgin plastic<sup>11</sup> in packaging<sup>21</sup> by 2030<sup>17</sup> from a 2020 base year







**Partnering to accelerate progress**

Partnerships are critical to helping us scale change and increase the circularity of packaging globally. As a signatory to the Global Plastics Commitment, our virgin plastics reduction strategy is aligned with circular economy principles set forth by the [Ellen MacArthur Foundation \(EMF\)](#). We signed the EMF Global Plastics Commitment in 2020, which is the basis for our 2025 virgin plastic reduction, recyclable, and refillable packaging goals. In addition to serving as an important thought leader on the circular economy, EMF has motivated leading consumer goods companies to eliminate problematic and unnecessary plastic packaging through reduction and innovation.

As a member of the Consumer Goods Forum (CGF) Plastic Waste Coalition of Action, our design process is aligned with the [CGF Golden Design Rules](#), which are a set of voluntary, independent, and time-bound commitments for the design of plastic packaging, created to accelerate



progress toward increasing the circularity of packaging. The nine rules focus on removing problematic packaging, reducing the amount of packaging used, and designing packaging for recyclability.

We are also an investor in [Closed Loop Partners' Infrastructure Group](#), which provides below-market rate loans to finance projects that build out circular economy infrastructure in the United States. These projects include waste collection, enabling technology, end manufacturing, processing, and sortation. The Infrastructure Group is funded by the world's largest retailers, corporate foundations, technology, and consumer goods companies.

**Designing for the circular economy**

**Innovating to reduce:** Le Petit Marseillais® optimized packaging design that reduces the overall material use, and includes 30% recycled plastic content in the bottle.



**Innovating to replace:** Aveeno® bottles use 50% recycled plastic, replacing plastic from virgin sources, and are recyclable (excluding labels). The lotion bottles now also have a pump that can be recycled in many markets.

**Innovating to refill & reuse:** Designed for reuse, Neutrogena® Hydro Boost refill pods help reduce plastic waste by 89% when a consumer refills the packaging with a pod instead of buying a new jar.

**Innovating to recover:** Aligned with the principles of the circular economy, Listerine® is rolling out updated packaging around the globe, designed to be recycle-ready by using washable adhesive for its labels and by introducing a clear cap that is more easily recycled in many local municipal waste sorting facilities.



## Biodiversity, land & forest

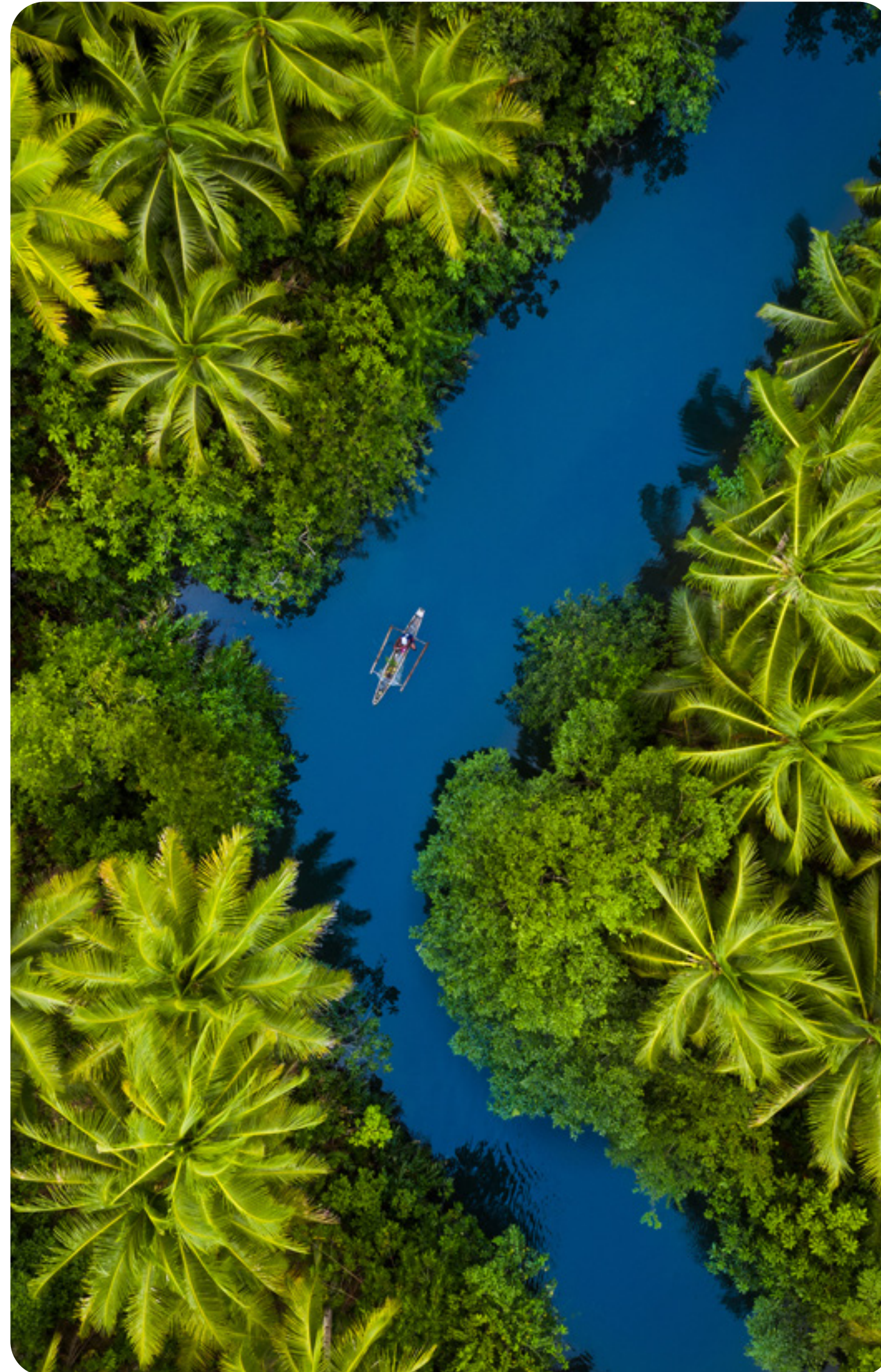
Forests are a vital resource, critical to the health of all people, plants, and animals that inhabit our planet. They provide us with oxygen, food, and medicine—including those made by Kenvue. They also sustain ecosystem services such as water purification, and the mitigation of natural hazards like droughts, floods, and landslides. Today, forests cover approximately 30% of the earth’s land area; approximately 300 million people worldwide live in forests; and 1.6 billion people depend on forests for their livelihoods.<sup>34</sup>

Forests also play an important role in mitigating climate change. When forests are cut, burned, or otherwise removed they no longer act as a carbon sink, but instead emit carbon, which contributes to changes in climate patterns.

### Highlights on progress

#### Goals & commitments

	2023	
	MTs	%
Total Kenvue volume of paper and wood fiber sourced	84,718	--
Total volume of certified <sup>12</sup> or verified recycled <sup>13</sup> paper and wood fiber packaging <sup>23</sup>	79,728	94%
Forest Stewardship Council (FSC®) certified <sup>35</sup> paper/wood fiber	43,123	51%
Programme for the Endorsement of Forest Certification (PEFC) certified <sup>36</sup> paper/wood fiber	13,660	16%
Verified recycled <sup>13</sup> paper/wood fiber	22,945	27%
Total volume of paper and wood fiber packaging not certified or verified recycled	4,990	6%



### Healthy planet goals & commitments

#### Biodiversity, land & forest

- Kenvue is committed to zero deforestation and to ensuring the paper-based packaging we purchase directly originates from low-risk sources.<sup>22</sup> Specifically, we aim to achieve 100% certified<sup>12</sup> or verified recycled<sup>13</sup> paper and wood fiber packaging<sup>23</sup> by 2025<sup>17</sup>
- Maintain 100% Roundtable on Sustainable Palm Oil (RSPO) certification for the palm-based ingredients we purchase<sup>24</sup> through a combination of RSPO certified physical supply chains and RSPO Book & Claim credits<sup>25</sup>
- Purchase<sup>24</sup> at least 75% of our volumes from RSPO physical supply chains<sup>25</sup> by 2025<sup>17</sup> and 100% by 2030<sup>17</sup>

#### Responsible wood-fiber sourcing

While Kenvue does not own or manage forests, we do purchase paper and wood-fiber products and recognize that we can play a role in supporting responsible forestry through our sourcing of these materials. Our position on [Responsible Wood-Fiber Sourcing](#) and annual progress outlines the actions our Kenvue team is taking to support the supply chain transformations necessary to protect the environment and the people in the paper and wood-fiber supply chains.

Kenvue strives to work with suppliers that share a common set of values, comply with all applicable laws and regulations, and adhere to our expectations for supplier business conduct, human rights and labor practices, workplace safety, and environmental stewardship.

We have implemented specific sourcing requirements for the wood-fiber product suppliers from which we buy directly. We expect these suppliers to:

- Provide supply chain transparency and traceability.
- Respect human rights in their own operations and business relationships.
- Partner and collaborate to effect positive industry change.
- Work to reduce the GHG emissions and pollutant emissions associated with their supply chains.

We expect our suppliers to meet these sourcing requirements and to ensure the sources of the paper and wood-fiber products they supply to Kenvue are:

- Harvested and traded in compliance with all national and local laws and international labor standards.
- Harvested in a manner that respects human rights and traditional rights, including a commitment to secure the UN-recognized right to Free, Prior and Informed Consent (FPIC) for activities that may affect the rights, land, resources and livelihoods of Indigenous peoples and local communities.
- Harvested in a manner that protects high-conservation value forests. Not harvested from an area that is being converted to plantation or non-forest use.
- Not developed on peatland.
- Not from areas cleared of natural forest after December 31, 2020.

Our sourcing principles apply to all paper and wood-fiber products that we purchase directly, and we verify compliance with our sourcing principles for 100% of our direct spend on cartons, corrugates, and leaflets. Given the challenges of traceability of wood fiber sources, Kenvue works with trusted partners to provide us with the third-party verification and expertise necessary to improve supply chain transparency. Our due diligence process includes an additional focus on suppliers located in regions with a heightened risk for deforestation.

#### **From commitment to reality**

Kenvue LATAM is the first region to achieve our goal of sourcing 100% certified (Forest Stewardship Council (FSC®) or Programme for the Endorsement of Forest Certification (PEFC) chain of custody standard) or verified recycled wood fiber packaging, ensuring that all cartons and cardboard used in our products manufactured internally or purchased externally come from sources with responsible forest management or from recycled sources.

Every year, Kenvue LATAM purchases around 13,000 metric tons of certified wood fiber packaging as part of our efforts to uphold this commitment.



#### **Responsible palm oil sourcing**

Because of its versatility and efficiency, palm oil is the most widely used vegetable oil in the world and is a common ingredient and feedstock to ingredients in packaged foods, biofuels, and personal care products. Palm oil plantations have expanded in recent decades to meet growing global demand, raising stakeholder concerns about links between palm oil cultivation and deforestation, and the associated negative impacts on biodiversity, people, and local communities.

We primarily buy palm oil derivatives, meaning that our upstream suppliers may use a very small amount of palm oil and palm kernel oil to manufacture the oleochemical we purchase. Kenvue purchases less than 0.1% of the global annual production of palm oil.<sup>37</sup>

We do not own or manage palm oil plantations and, consequently, are multiple links in the supply chain away from the original source of palm oil and palm kernel oil. However, we share other stakeholders' concerns about the negative effect palm oil sourcing may have on the environment and people, and we recognize that we can play a role in supporting responsible palm oil production through enhanced traceability and sourcing of these ingredients.

Our [Responsible Palm Oil Sourcing Position](#) and annual progress updates outline the actions our Kenvue team is taking to support the supply chain transformations that are necessary to protect the environment and the people who work in the palm oil supply chain.

We expect our suppliers to ensure the sources of palm oil are from:

- A legal source, which meets the principles and criteria of the RSPO, or where a recognized equivalent certification has been implemented.
- A plantation that meets the [High Carbon Stock \(HCS\) Approach methodology](#) (including High Conservation Value [HCV] and FPIC).
- A supplier that ensures the protection of peatlands, HCV areas and HCS forest.
- A supplier that does not use burning to clear land for either development or replanting.
- A supplier that does not use forced, bonded or child labor.
- A supplier that respects the rights of all workers and local communities, including migrant workers, women workers, and those on temporary contracts or in the informal economy.
- A supplier that respects and includes smallholders in its supply chain.
- Areas that have not been cleared of natural forest since December 31, 2020.

We monitor supplier and producer conformance to our responsible palm oil sourcing principles using a wide range of partners and technologies, relying on independent third-party verification methods where available. If we identify an instance of nonconforming with a producer that is within our supply chain, we take action based on the nature and severity of the violation, and the amount of leverage we may have to correct the behavior.

To ensure that our palm derivatives suppliers are compliant with our Responsible Palm Oil Sourcing Position and principles of No Deforestation, No Peat, and No Exploitation (NDPE), we assess our suppliers using the [Sustainable Palm Index](#), an industry tool that rates the commitments, action plans, and achievements of our palm suppliers and identifies areas for improvement. Additionally, through our [Action for Sustainable Derivatives \(ASD\)](#) membership and partnership with the [Earthworm Foundation](#), Kenvue participates in a shared grievance dashboard to monitor, review, and investigate grievances in the palm oil supply chain.



Kenvue also participates with fellow ASD members in dynamic mapping and monitoring for deforestation in areas of Southeast Asia linked to our palm oil derivatives supply chain by leveraging the [Nusantara Atlas](#) satellite monitoring platform.

**Action for Sustainable Derivatives (ASD)**

Through collaborations, organizations can drive change in the palm oil supply chain. [ASD](#) is a collaborative initiative that brings together companies in the cosmetics, home and personal care, and oleochemicals industries to collectively tackle supply chain issues around palm oil and palm kernel oil derivatives.

As a member, Kenvue supports ASD’s mission to achieve a palm derivatives supply chain that upholds NDPE principles, respects human rights, and supports local livelihoods.

**Highlights on progress**

Goals & commitments	2023	
	MTs	%
Total Kenvue volume of palm oil-based ingredients purchased <sup>24</sup>	30,600	100%
Volumes of palm oil-based ingredients purchased through RSPO physical supply chains <sup>25</sup> or covered by RSPO Book & Claim credits <sup>41</sup>		
Identity Preserved <sup>38</sup>	0	0%
Segregated <sup>39</sup>	0	0%
Mass Balance <sup>40</sup>	9,200	30%
Book & Claim credits <sup>41</sup>	21,400	70%

## Waste

In addition to designing our products for the circular economy, our Kenvue team is also committed to responsibly managing waste generated in the processing, production, and transportation of our products. Aligned with waste management hierarchy, and an eye toward resource optimization, we work to prevent and minimize waste generated and divert waste from landfill through reuse, reclamation, redesign, recycling, composting, and waste-to-energy approaches.

The ambition of zero manufacturing waste requires the participation of every facet of a business, from product design, manufacturing processes, logistics, and supply chain decisions to waste management and recycling considerations. Supply chain processes play a pivotal role in realizing waste reduction targets through sustainable product management and recycling practices. Inspired by circular economy thinking, closed-loop systems, and the recognition that better materials management and less waste leads to significant cost savings, in 2023 we embarked on the development of a total waste management program. Focused on our newly defined Kenvue manufacturing network, we intend to set zero waste goals for all manufacturing locations.



Through this project, Kenvue aims to improve existing landfill diversion programs expand reuse, recycling, and waste reduction, and develop roadmaps for each of our sites to achieve zero manufacturing waste.

### **Kenvue plants strive for zero-waste**

Our manufacturing site in Lititz, Pennsylvania is leading the way on waste management in North America and was recently recognized by GreenCircle® for becoming a Zero Waste to Landfill facility.

In 2023, Kenvue Thailand earned the GOLD level of Total Resources Use and Efficiency certification for Zero Waste, from the Green Business Certification Inc. GOLD status requires a site to meet stringent criteria, demonstrate a high level of commitment to zero-waste principles, and offer proven execution performance upstream and downstream. This includes implementing effective end-to-end waste reduction strategies, maximizing recycling, and composting efforts, and diverting a significant amount of waste from landfills and incineration.

### **Pharmaceuticals & personal care products in the environment**

Pharmaceuticals and personal care products (PCPs) can enter the environment through several different pathways. The source of most active pharmaceutical ingredients (APIs)<sup>42</sup> detected in aquatic ecosystems is normal patient and consumer use and excretion following the use of medicines taken to address medical conditions, while the source of PCP ingredients entering the environment is from washing off products from the body during cleansing activities.

Our sector is pursuing a variety of preventative measures that can be taken to minimize these associated risks, including designing more sustainable products that are benign and biodegradable, rightsizing pack sizes, redistributing unused pharmaceuticals, educating health care professionals and the public, and facilitating partnerships between environmental and healthcare scientists.



### Our products

Aligned with our commitments, we take proactive steps to assess and address OTC pharmaceuticals and PCPs in the environment as part of our ambition to create products that support the health and well-being of both people and our planet.

To achieve this, we follow the science to understand and effectively manage the environmental risks associated with our products by:

- Assessing all APIs and ingredients used in our products to understand any possible impacts on the environment, and conducting comprehensive environmental risk assessments (ERAs) on APIs on a targeted basis.
- Leveraging our Sustainable Innovation Profiler (SIP), to make sure that our products meet our standards to minimize environmental impacts.
- Considering Green Chemistry Principles, a framework developed by Paul Anastas and John Warner for making a greener chemical, process, or product in the design of PCP formulations and formulating with raw materials that are more sustainable, benign, and biodegradable.
- Supporting scientific research and collaborations to fill knowledge gaps to understand and mitigate the risks of OTC pharmaceuticals and PCPs in the environment, including two recent studies on sunscreen environmental exposure assessment.

### Our operations

While waste from the manufacture of OTC pharmaceuticals and PCPs contributes to a small proportion of the pharmaceuticals and PCPs found in the environment globally, it is the area where Kenvue can have the greatest direct impact. We assess and address OTC pharmaceuticals and PCPs in the environment by:

- Actively managing the environmental risks resulting from our manufacturing processes.
- Monitoring wastewater and providing secondary wastewater treatment, at a minimum, for our manufacturing plants.



### Our supply chain

Beyond our walls, we work with suppliers, healthcare providers, and consumers to help mitigate concentrations of APIs in the environment. Aligned with our [Supplier Code of Conduct](#), Kenvue suppliers are expected to operate in a sustainable and environmentally responsible manner. We verify supplier environmental performance through on-site audits, including EcoVadis supplier scans of our suppliers' operations and wastewater management programs, to ensure compliance.

To further support responsible supply chain management, Kenvue is a member of the Pharmaceutical Supply Chain Initiative (PSCI) and aims to align with their [Principles for Responsible Supply Chain Management](#), focused on responsible business practice: ethics, labor, health and safety, environment, and management systems.

### Our consumers

Consumers' and patients' use are the sources that contribute most to pharmaceutical, or PCP residues detected in the environment. Kenvue works in collaboration with industry and governments to improve medicine disposal programs and related consumer education through participation in the [MyOldMeds](#) initiative in the U.S. and [MEDSDISPOSAL](#) in the EU. We are also a member of the [Pharmaceutical Product Stewardship Working Group](#), the largest extended producer responsibility organization in the United States dedicated to the proper collection and disposal of unused and/or expired medicines and used sharps.

We often partner with industry peers to drive progress on these issues. We contribute to the European-based Inter Associations Initiative Pharmaceuticals in the Environment Task Force, which created the [Eco-Pharmaco-Stewardship framework](#) to address PCPs in the environment. This includes an approach to extended environmental risk assessments (ERA) for pharmaceuticals. For more information on this effort, visit the [Association of the European Self-Care Industry](#) website.

# Maintain healthy practice



We promote our culture of integrity, ethics, and transparency to build trust and create meaningful, long-term value for all our stakeholders.

The Kenvue Purpose—realize the extraordinary power of everyday care—guides how we treat our people, innovate, conduct business, and design our products. We are committed to continually earning a place for our products in consumers' hearts and homes, and we do this by delivering products that support healthy people and a healthy planet.

We aim to foster a culture where all colleagues are dedicated to ensuring safe and effective products and to keeping our team members safe and healthy. This commitment is critical to generational consumer trust. Our brands are often introduced to people by someone who cares deeply about them. We strive to build consumer trust through enhanced product and ingredient transparency and science-based innovation.

Science has always been at the core of how we provide care, and we believe it's also the key to creating a more sustainable company. At Kenvue, science-backed innovation that improves the environmental performance of our products can also increase our relevancy with consumers and credibility with healthcare professionals.

Healthy Practice is about how we achieve results, which is as important as the results themselves. In line with our Kenvue Values, we are committed to building trust through science with our consumers, customers, and partners by holding ourselves to the highest ethical standards in everything that we do. We operate with openness, maintain business and workplace integrity, and contribute to the well-being of the communities in which we operate.

At Kenvue, we believe human rights, which are the fundamental rights, freedoms, and standards of treatment belonging to all human beings, must be respected and that business, in addition to government, has an important role in ensuring those rights.

## Sustainable product innovation

Science-backed innovation and scientific insights are core to our product development process and enable us to successfully introduce new products that meet the dynamic and diverse health and well-being needs of the global consumer marketplace. With the use of new robust measurement tools, we aim to manage the impacts of our products across our global value chain and throughout the lifecycle of our products. We will measure progress toward our Sustainable Product Innovation goal within the Healthy Practices pillar. A new internal Kenvue assessment tool, Sustainable Innovation Profiler (SIP), will assess how new products deliver against our HLM commitments, seeking to future-proof products by promoting the adoption of sustainable ingredients and packaging materials.

### Sustainable design & development

Sustainable products require intentional design. We are committed to improving the environmental performance of our new product development—including improvements to existing products, extensions of current product lines, and new-to-market products—using scientific design principles.



### Healthy practice goals & commitments

#### Sustainable product innovation

75% of new product development,<sup>26</sup> using scientific principles,<sup>27</sup> will have an improved environmental performance<sup>28</sup> by 2030<sup>17</sup>

We will advance sustainable product design by:

- Deploying our new SIP tool to evaluate and improve the environmental footprint of our products.
- Creating Brand Sustainability roadmaps to identify hotspots and equip brands to act on their sustainability priorities.
- Developing and training teams on sustainable product claims requirements.
- Establishing governance mechanisms to ensure that the SIP tool is embedded in the new product and lifecycle stage gate development processes.
- Tracking and reporting on progress.
- Collaborating in industry programs that aim to advance product sustainability and standardize measurement approaches.

As we deploy the tools and training to progress this work, we plan to programmatically assess design decisions, enhance product and ingredient resiliency, enable transparency, identify levers to decarbonize our products, and optimize the overall environmental profile of our products.



**What gets measured**

Our Kenvue team has evolved our patented Global Aquatic Ingredient Assessment™ (GAIA) to encompass holistic sustainability criteria. Our SIP tool follows International Organization of Standardization methods for lifecycle assessments and:

- Aligns with the European Commission’s Product Environmental Footprint and EcoBeautyScore (EBS).
- Enables us to understand distribution of impact across product lifecycle.
- Identifies opportunities to reduce the carbon footprint of products and packaging without shifting the burden to other environmental impact factors.
- Implements an internal methodology to measure the resiliency of a formulation to a dynamic external environment.
- Calculates a formulation’s GAIA score with a focus on ingredient environmental persistence.
- Flags ingredients on our restricted substances list (RSL) and emerging substances of concern.
- Encourages use of ingredients and packaging materials from renewable sources.

In addition to formulation optimization, the SIP tool will also enable our packaging engineers to make more informed decisions on packaging materials that are aligned with the Ellen MacArthur Foundation’s principles for recyclability and reducing the use of virgin plastics.

In 2023, we trained a superuser community and began piloting our SIP tool, assessing key product archetypes to identify our hot spots and areas for improvement.

**Meeting rigorous eco standards**

Johnson’s® Baby and Aveeno® Baby products have been certified by UL ECOLOGO® for reduced environmental impact. UL ECOLOGO® certified products are verified for reduced environmental impact and their standards set metrics for a wide variety of criteria in some or all the

following categories: product formulations that are free of dangerous chemicals, commitments to reduce animal testing, and the product's impact on health and the environment.

Le Petit Marseillais® has been certified by COSMOS eco-certification for organic and natural cosmetics. All the products marketed with the Ecocert logo, issued by COSMOS, have been verified from composition to processing and packaging. With 30 years of experience in the auditing and certification of organic products in France and in over 130 other countries, Ecocert provides consumers with transparent information on product ingredients.

**Breakthrough products with less waste**

Neutrogena® Gentle Foaming Cleanser is made of only seven ingredients and is free from fragrances, parabens, phthalates, alcohols, mineral oil, and soap. Just take one powder concentrate and add tap water to create a full-sized, luxurious foam cleanser. The reusable bottle and pump weigh 94% less than our other full-size cleansers.

Neutrogena® Hydro Boost Hyaluronic Acid Water Gel offers a refillable pod which fits perfectly in our Neutrogena® Hydro Boost Hyaluronic Acid Water Gel jar and reduces plastic waste by 89% vs. buying a new jar each time.

**Product stewardship**

Our foundational commitment to providing effective, compliant, and safe consumer products is underpinned by our product stewardship and social responsibilities. Our aim is to make decisions that will be right for our consumers and for the planet.

Our internal Kenvue ingredient and materials policy ensures we carefully select ingredients, materials, and product packaging components. We continuously monitor emerging science, regulations on the horizon, and sustainability requirements to meet shifting consumer and customer expectations. By combining our robust ingredient policy with greater transparency, we will continue to build trust in our brands and products.



## Product transparency

Transparency is the bedrock of trust for most consumers, who increasingly want to know more about the products they and their families consume and use, from food and beverages to personal care products to OTC medicines. According to 2021's SmartLabel Consumer Insights Survey, 79% of consumers agree that they are more loyal to brands that provide more in-depth information about products beyond what they can find on the label.<sup>43</sup> Product transparency at Kenvue aims to provide consumers with a deeper understanding of our products, with the intention of engaging and empowering them to make the best choices for themselves and their loved ones. By providing compelling, easily understood, and readily accessible information on the benefit and function of specific ingredients, certifications, fragrances, source material origins, type of packaging materials used, and recyclability, our brands strive to deliver the transparency consumers have come to expect. Leveraging digital platforms and technologies to expand product information, our brands are embracing sustainability and reflecting evolving consumer values in line with 'modern mandates'.

### Building trust through transparency

Kenvue is a member of the [EBS Consortium](#), an international, voluntary initiative of more than 70 cosmetic industry stakeholders, which aims to develop an environmental impact assessment and scoring system for cosmetic products. The Consortium was created to enable consumers to make more informed and sustainable choices about the products they use and address growing expectations from stakeholders for enhanced transparency.

We have actively engaged in the design and development of the EBS environmental assessment and scoring system for cosmetic products. The system follows internationally accepted guidelines for conducting standardized lifecycle assessments from cradle to grave for the entire product and assesses the impacts of both raw and packaging materials.



### Healthy practice goals & commitments

#### Product transparency

Provide greater product transparency, beginning with our ingredients

Similar to our SIP tool, EBS considers 16 environmental impacts, including carbon, water scarcity and water pollution. The aggregated product score of these environmental impacts enables consumers to compare products within a category to make informed purchasing decisions. In addition to establishing a common system for environmental impact assessments of cosmetic products, EBS will also provide a common scoring mechanism and harmonized consumer-facing communications scheme.

#### Neutrogena® Glossary of Ingredients

The [Neutrogena® Glossary of Ingredients](#) presents another avenue for Kenvue to give consumers visibility into how we formulate our products. Through a dedicated website, consumers can read simple definitions of the ingredients found in Neutrogena® products, offering them the facts they need to make informed decisions for their skin health.

#### Johnson's® Baby product transparency

Johnson's® Baby website is another example of our commitment to full product transparency. In developing the site, we focused on what parents wanted and needed, leveraging iterative, dynamic consumer feedback to guide our decisions.

[Johnson's® Baby](#) piloted a digital transparency tool and enabled us to learn more about consumer interests and behaviors in a digital communications ecosystem. As a result of the website, consumer research showed a significant increase across all key brand metrics and attributes including sentiment, credibility, fit, authenticity, honesty, and sustainability.

## Product quality & safety

Our commitment to quality, safety, and compliance is fundamental to Kenvue. In addition to complying with applicable regulations around the world, our aim is to meet the high expectations of our customers, and consumers, earning their trust by developing high-quality, innovative products that are safe, efficacious, and widely accessible. By focusing on quality and safety throughout a product's lifecycle, from the early stages of research and development, delivery to customers through product use, and to the product's end of life, we strive to meet our responsibility to put people first.

We strive to achieve end-to-end quality excellence and safety across all stages of a product lifecycle through our quality and safety management approach. More information about our position on quality, safety, and compliance can be found [here](#).

### Product quality & safety process

#### Quality & safety risk management

Risk management requirements are part of our Kenvue Quality System Principles. They require that quality and safety risks throughout the product lifecycle be identified, assessed, mitigated, and minimized. We are committed to monitoring the safety and quality of our products and have systems and risk-minimization strategies in place.

To achieve the product quality and safety expected by our consumers and required by international standards, we aim to adhere to this process:

#### Product design

We endeavor to build quality and safety into our products from the very start. Our product design informs the ingredients we use and involves input from our scientific and medical experts to ensure the final product will meet our global standards.

#### Ingredient selection

All ingredients are carefully selected and tested and must pass safety and quality requirements. Our objective is to ensure that the quality, purity, and manufacturing of our products meet international, national,

and local government regulations, industry standards, and our internal policies. In addition, our sourcing and quality assessment teams assess our raw material suppliers and contract manufacturers and aim to only work with vendors that meet our safety and quality standards.

#### Product development

Beyond design, our products also undergo further development and testing, which helps ensure ingredients are used in the right proportions and any potential issues are addressed before formula finalization. Laboratory-simulated and home-use tests are also used in the development process to also assess the product experience with actual users.

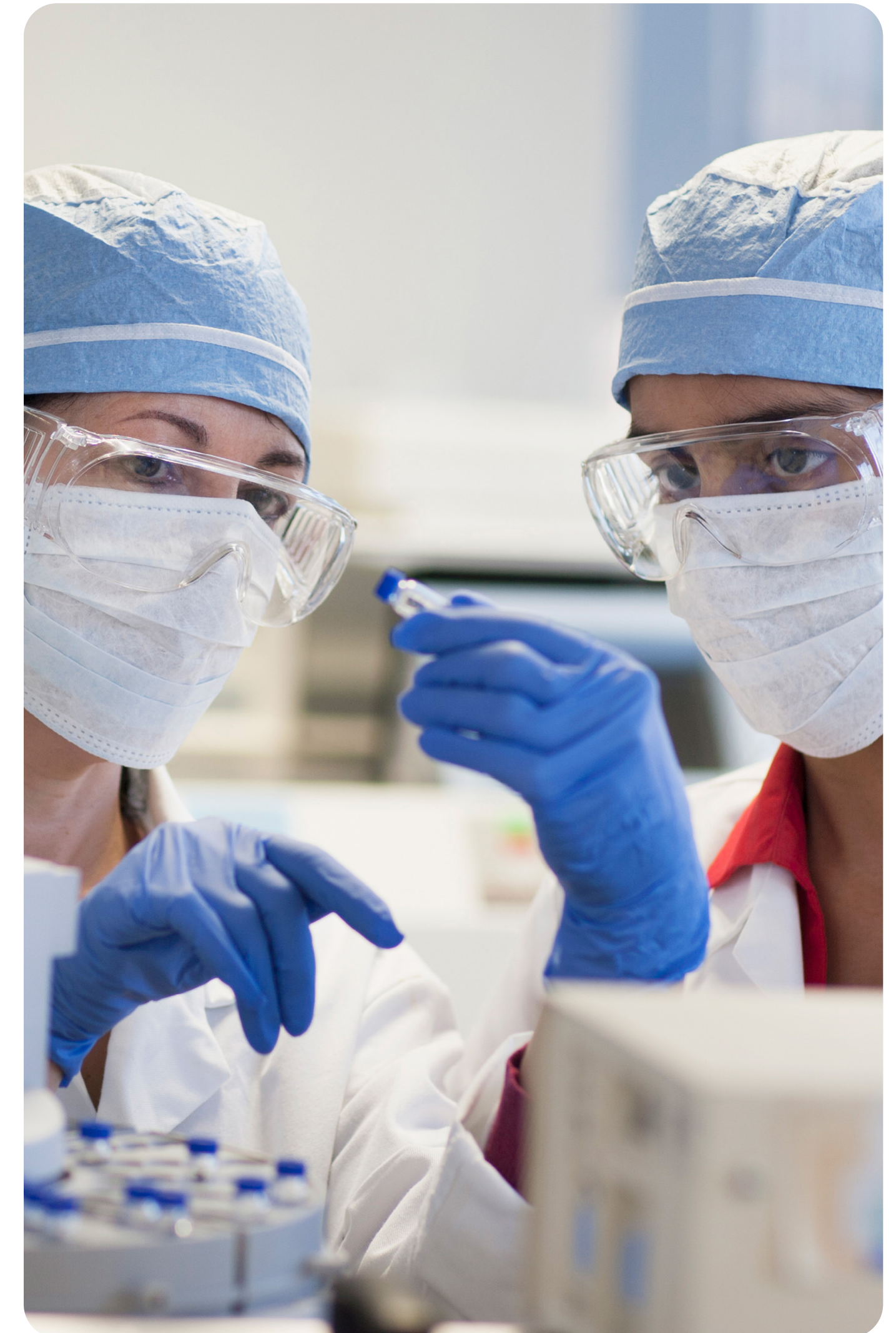
#### Qualification & testing

Appropriate controls are in place to ensure the final product meets its intended specifications. These controls aim to enable consistency and include things like the qualification of equipment and instruments used to manufacture products, validation of processes, and in-process monitoring to ensure performance meets expectations. Additionally, testing requirements for each product are in place to provide effective upstream measures.

#### Upholding global standards

The safety of our consumers and people overall is our first and greatest responsibility. Technical teams conduct safety evaluations on our products before we bring them to the marketplace to ensure they comply with applicable regulatory requirements wherever we do business. We work with regulatory agencies worldwide, including but not limited to, the U.S. Food and Drug Administration (FDA), the European Medicines Agency, the World Health Organization, and Health Canada, to ensure our products meet the highest standards of safety.

## We strive to achieve end-to-end quality excellence and safety across all stages of the product lifecycle





### Quality compliance monitoring

Our Kenvue team has established an independent audit approach to ensure our facilities and external manufacturing sites operate in compliance with our requirements, as well as global and local health authority requirements. Our Quality Audit Program applies to all Kenvue facilities that develop, manufacture, store, or distribute products. It also applies to suppliers and external manufacturers that provide materials, products, and services to Kenvue. Through this Quality Audit Program, we continuously monitor, assess, and identify opportunities to improve

the effectiveness of our quality systems. Kenvue representatives and third parties perform audits of company suppliers and external manufacturers to evaluate compliance with our quality agreements and the regulations under which they operate. We monitor product safety information and provide timely reporting of relevant information to authorities in accordance with regulations.

In addition to our monitoring programs, product quality and safety oversight is maintained through appropriate governance. Our safety and quality management system (QMS) requires Kenvue management to review the quality and safety system performance, and to provide oversight for improvements where necessary.

The ISO 9000 family consists of the world's best-known standard for QMS, including ISO 9001, along with a set of supporting standards on quality management, all published by ISO/TC 176 and its subcommittees. Five of our sites have individual ISO 9001 certifications including Pomezia, Italy; Eastern Cape, South Africa; Bangkok, Thailand; Beijing, China; and Sézanne, France.

### Position on animal testing

As a global consumer health company, Kenvue has a broad portfolio of everyday care brands that our consumers rely on to meet their daily health and well-being needs. Above all, safety is our top priority in the development and testing of our diverse and innovative products. We understand that animal testing is a concern of vital importance to many, and we work to minimize the use of animals while also complying with specific and varied regulations around the world.

We do not conduct animal testing in the research or development of our cosmetic products unless required to do so to meet regulatory requirements. We believe our cosmetic products can be validated as safe and effective without compromising animal welfare and have voluntarily made the conscious choice to only advance cosmetic product innovation that meets our own safety requirements without the need for animal testing.



Some countries still require animal testing data to meet their own regulatory requirements for cosmetic products. As part of our ongoing commitment over the last 30 years, we continue to advance and seek the validation of non-animal testing methods and support efforts to eliminate the testing of cosmetic products or ingredients on animals globally, including appropriate legislative bans.

When it comes to medicines, medical devices and other regulated health products, animal testing is more routinely required by regulatory authorities to demonstrate safety and/or to validate efficacy for regulatory purposes.

We prioritize the use of non-animal testing methods, including in vitro and computer modeling. Our internal Kenvue Scientific Committee reviews and approves all instances of animal testing where Kenvue is required to do so to meet regulatory requirements.

When tests on animals are required, we only work with reputable partners who adhere to strict animal welfare standards on care, welfare, and treatment. We are committed to the ethical treatment of animals used in audited, accredited external laboratories following best practices for animal care.

**Counterfeit**

At Kenvue, our Global Brand Protection team works to safeguard the everyday care rituals of people around the world from the risks of counterfeit, diversion, and product tampering. Consistent with our Values of putting people first, our focus is on the protection of our end consumer. The illegal counterfeiting of our products is antithetical to our Values, and we take such matters seriously.

We regularly conduct thorough investigations and partner with appropriate legal and regulatory authorities to take action when counterfeit products come to our attention. Counterfeit goods may contain unsafe ingredients and may have environmental repercussions and human rights violations associated with their production, which is why Kenvue takes measures to address illegal counterfeit goods.



## Human rights and ethical supply chain

At Kenvue, we believe that human rights, which are the fundamental rights, freedoms, and standards of treatment belonging to all human beings, must be respected and that business, in addition to government, has an important role in ensuring those rights. This includes:

- Respecting the dignity of fair and safe work.
- Following the principles of internationally recognized human rights standards, including the International Bill of Human Rights, the International Labour Party Organization's Declaration on Fundamental Principles and Rights at Work, and the U.N. Guiding Principles on Business and Human Rights.
- Doing our due diligence through policies, processes, training, and management systems to identify and address human rights-related risks.

Working with trade associations and industry coalitions, we believe we can promote the respect of human rights and encourage and support our suppliers and other business partners in their efforts to meet internationally recognized human rights standards.

We have high standards for how people should be treated, and we expect the same from the companies we do business with around the world. Our commitment to respecting and promoting human rights applies to Kenvue locations, operating companies, and business operations worldwide. We recognize that human rights due diligence is a continuous process, and we have policies, processes, training, and management systems in place to identify and address human rights-related risks.

In our commitment to the dignity of fair and safe work, and aligned with modern slavery disclosure regulations in Australia, California, Canada, Norway and the United Kingdom, Kenvue publishes a [Global Modern Slavery Statement](#) outlining the steps we take to identify, assess, address, and prevent modern slavery and human trafficking in our operations and supply chain.



## We have high standards for how people should be treated, and we expect the same from the companies we do business with around the world

### Enterprise-wide human rights impact assessment

At the end of 2023, Kenvue initiated an enterprise-wide human rights impact assessment. As part of this effort, we recognize that we must conduct appropriate due diligence to ensure we are protecting the rights of individuals around the world in our value chain. This work will help us understand the potential adverse effects of our business activities on the human rights of rights-holders such as workers and community members. Ultimately, this Human Rights Impact Assessment will help us identify, assess, and address salient human rights impacts and inform our overall strategy.

### Business for Social Responsibility (BSR) Human Rights Working Group

Kenvue is a member of [BSR's Human Rights Working Group](#), a collaborative initiative that supports companies across industries in implementing the U.N. Guiding Principles on Business and Human Rights. The Working Group provides a forum to highlight emerging human rights topics and opportunities for companies to share best practices that inform our approach to human rights due diligence. We also leverage our engagement in this group to access the tools, frameworks and resources that help us advance our human rights practice.

### **Kenvue Supplier Code of Conduct**

We are committed to working with those who align with and reflect Our Values and principles, support our HLM and uphold high standards for responsible sourcing and corporate citizenship. In line with our Values, we are committed to doing business with suppliers who uphold the same high standards of integrity, ethics, and responsible business practices that we do, including complying with applicable laws and regulations, in the countries in which we, and our suppliers, operate.

We apply the [Kenvue Supplier Code of Conduct](#) as part of our HLM and our commitment to protecting human rights.



### **Healthy people**

We expect our suppliers to uphold the same high standards for the protection of human rights. Our due diligence processes include assessing and managing human rights risks across our supplier base, and monitoring supplier compliance with labor, employment, environmental, and business ethics standards. In support of these standards and protocols, we may ask suppliers to share relevant information to comply with our own legal and regulatory obligations.

### **Healthy planet**

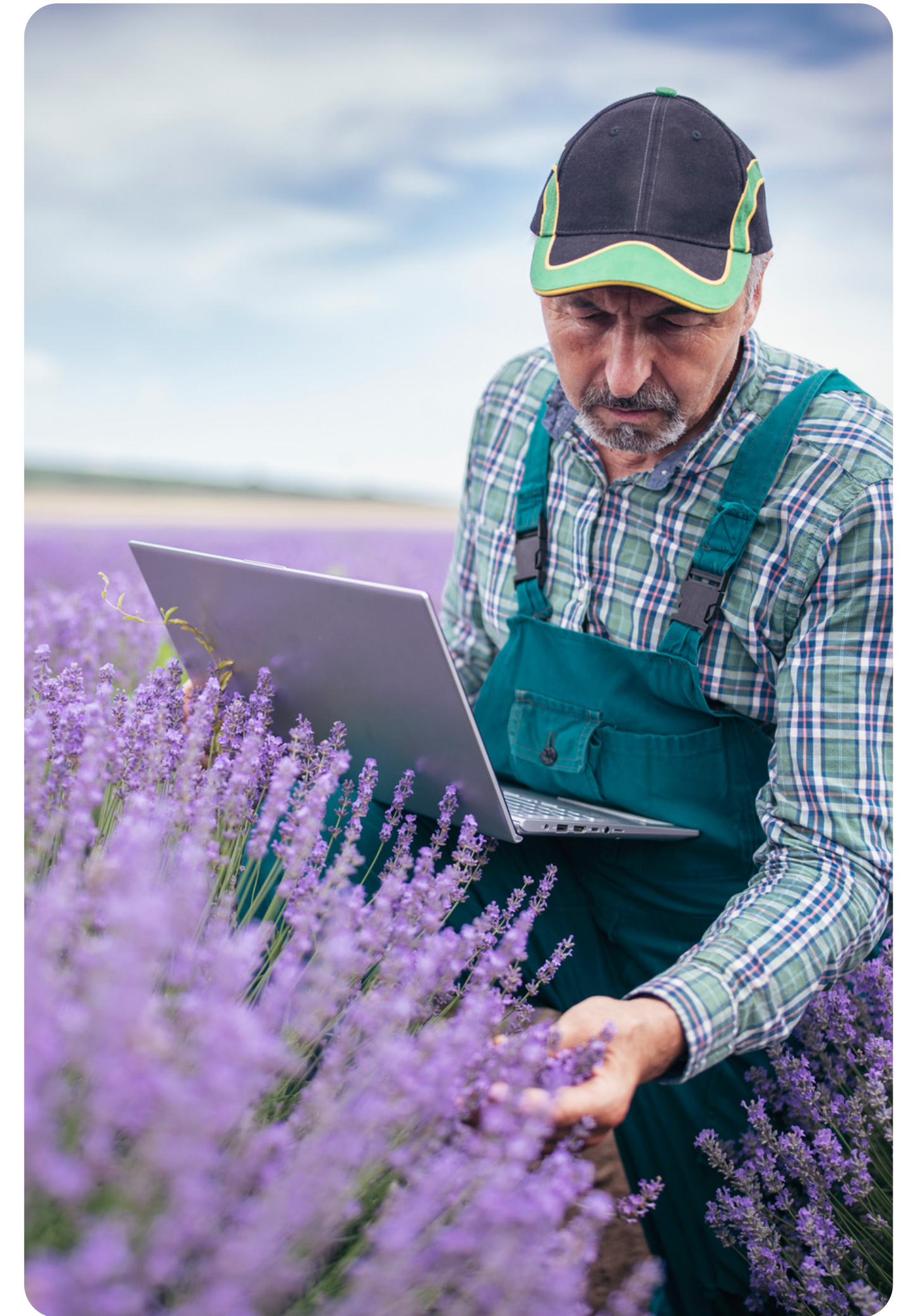
We are committed to continuously improving our sustainability efforts through our brands, products, packaging, and operations, and delivering on current requirements that reflect the values of today's consumers, and we know that we cannot achieve this without the partnership of our suppliers. Accordingly, suppliers are expected to operate in a sustainable and environmentally responsible manner, as set forth in the principles below, including continually working to reduce and mitigate the environmental impacts of their operations, including the decarbonization of their own value chains, aligned with our Scope 3 goals.

### **Healthy practice**

We are committed to building trust with our stakeholders by holding ourselves accountable to high ethical standards. Our Values of putting people first and earning the trust of our customers and consumers extend to our suppliers, who are expected to uphold fair business practices, to act in full compliance with applicable laws and regulations, and to meet our Company's requirements as set out below.

### **AIM-Progress**

Kenvue is a member of [AIM-Progress](#), a global forum of leading fast moving consumer goods companies and common suppliers sponsored by the Association des Industries de Marque (AIM), the European Brands Association. The purpose of AIM-Progress is to promote responsible supply chain and sourcing practices covering labor and human rights, capability-building, and mutual recognition of social compliance audits.



### **Supplier risk assessments, audit, & compliance program**

We maintain controls to uphold human rights and minimize our environmental impacts throughout our supply chain. We verify supplier ESG performance through a comprehensive approach that leverages both internal subject matter experts as well as external organizations such as EcoVadis, a third-party provider that helps identify supplier environmental and social compliance risk, assess, and understand supplier performance, and coordinate and track supplier improvement plans. In some cases, we may require an audit of new supplier candidates before awarding business, depending on that candidate's risk profile. Our program includes two main forms of supplier audits: EHS audits and ESG audits.

#### **EHS audits**

We leverage the audit protocol based on our “Responsible External Supply Chain” EHS Standard and in some cases using the standard developed by the Pharmaceutical Supply Chain Initiative (PSCI) to conduct EHS audits of our high-priority suppliers. Most of our supplier EHS audits are conducted by our EHS team, leveraging our internal EHS expertise and on-the-ground presence in various geographic regions. In some cases, third-party firms conduct EHS audits on behalf of Kenvue or Kenvue utilizes PSCI Audit reports shared by suppliers. We select suppliers for EHS audits during our due diligence process and based on an overall risk assessment using factors including EcoVadis scores, types of goods and services provided, and geographical location. In 2023, 55 EHS audits were completed including EHS audits conducted during supplier due diligence.

#### **ESG audits**

ESG audits are conducted according to the [SEDEX Members Ethical Trade Audit \(SMETA\)](#) 4-pillar guidelines by an accredited external firm on behalf of Kenvue. A SMETA 4-pillar audit includes an assessment of labor standards, health and safety, management systems, human rights, recruitment, entitlement to work, subcontracting and homeworking,



environmental performance, and business ethics. We select suppliers for social audits based on an overall risk assessment using EcoVadis labor and business ethics scores and considering geographic and industry risk.

#### **ESG audit & compliance program**

Kenvue maintains global operations and works with a vast supplier base. We manage a highly complex network of supplier relationships that are critical to business success. We must maintain a rigorous system of supplier selection, engagement, education, assessment, and auditing to ensure supply base integrity and meet stakeholder requirements.

We recognize that to create impact at scale, we must continue to move beyond monitoring compliance to proactively engaging with our suppliers and supporting wider industry efforts to improve transparency and share best practices. To this end, we are currently enhancing our Sustainable Sourcing Program, which will help us strategically engage with our suppliers to advance the management of ESG impacts and opportunities throughout our supply base.

### **We manage a highly complex network of supplier relationships that are critical to business success**

In addition to monitoring for compliance, we assess and categorize supplier non-conformance. We communicate findings and share our expectations with the audited supplier for a documented plan of time-bound corrective actions and demonstrated improvement. When critical findings are identified during an audit, we expect timely action to address the issue. We aim to maintain long-term, strategic relationships with suppliers and prefer to work with them to resolve audit findings and drive continuous improvements in standards. If significant non-conformance with our standards cannot be sufficiently resolved, we may withdraw business from that supplier or decline to start business with a potential new supplier candidate.



We provide the following forms of support for post-audit supplier improvement:

- Follow-up technical visits that include expert training and best practice sharing.
- Business reviews with direct coaching and guidance.
- Supplier conferences, webinars and other resources.

Collaborating within the industry to raise the bar for all, we actively participate in industry forums and workshops on supply chain issues that aim to advance supply chain sustainability, human rights, and transparency by addressing systemic issues that no one company can solve alone.



## Ethics & compliance

Our success as Kenvue is based on each employee, regardless of location or position, living Our Purpose. Everyday care is the Kenvue North Star, guiding how we treat our people, innovate, conduct business, and deploy our products.

### Employee Code of Conduct

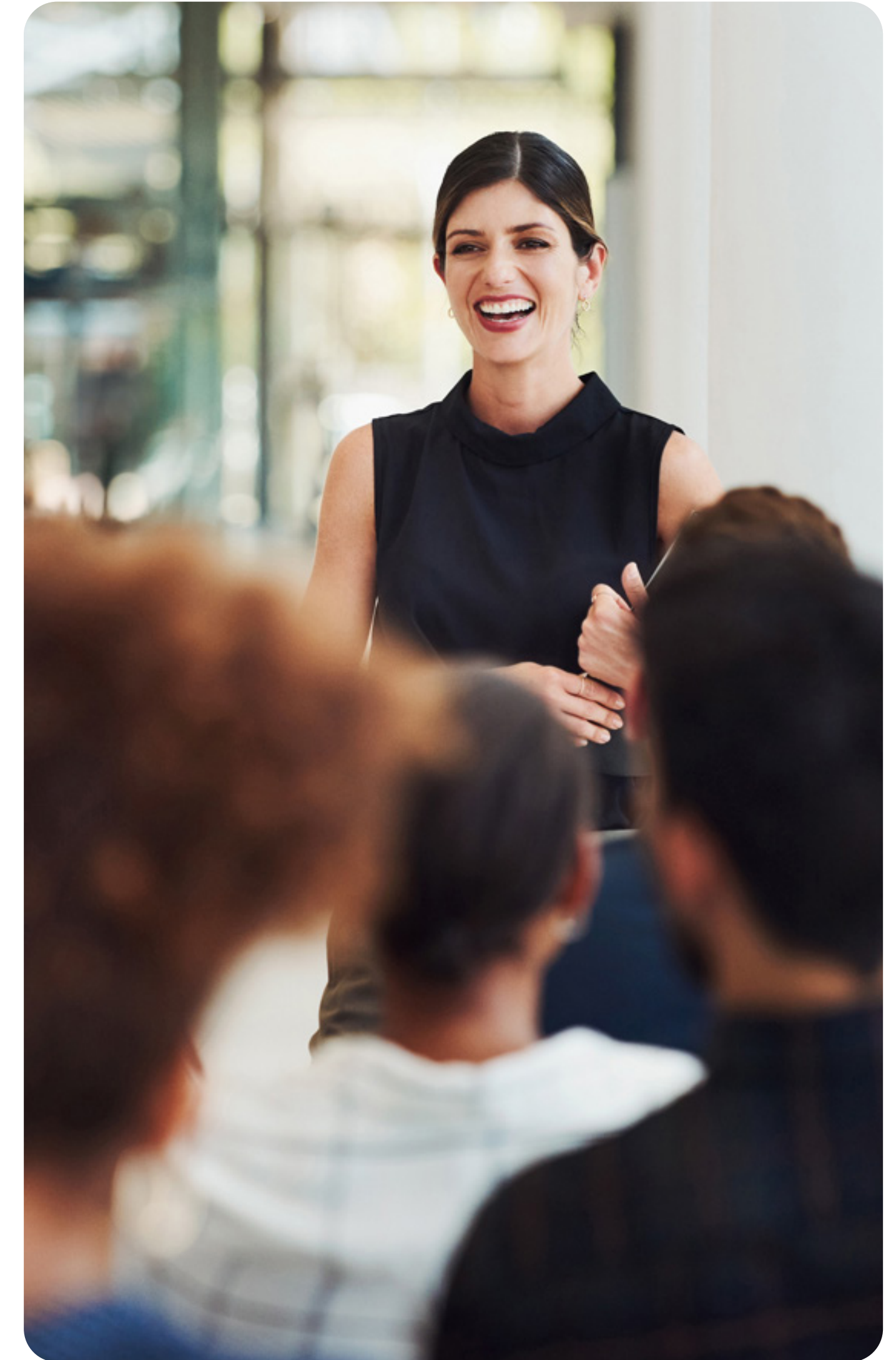
Our Values are instilled through the Kenvue Code of Conduct. This foundational document sets forth the principles and policies to which we commit ourselves every day. Our commitment to doing the right thing and upholding these expectations guides our success and strengthens our reputation.

The Code of Conduct applies to all Kenvuers as well as consultants and third-party contractors engaged by Kenvue to act on our behalf, regardless of where we work or the type of work we do, providing clear expectations of ethical business conduct and behavior. As a good global citizen, we seek to comply with the laws and regulations of the countries in which we operate. Every company representative is expected to know, understand, and act in accordance with the Code of Conduct, company policies, and the laws that govern our activities.

### Code of Conduct training

To familiarize all Kenvuers with the Code of Conduct, we created interactive training courses in nine languages to reinforce Our Purpose to realize the extraordinary power of everyday care with our customers, consumers, and fellow Kenvuers. For people without access to computers, including in our manufacturing sites, we held instructor-led training classes with offline materials. In 2023, 97% of non-manufacturing team members completed the Code of Conduct training.

In line with our Values, we are committed to building trust with our consumers, customers, and business partners by holding ourselves accountable to the highest ethical standards in everything that we do. It is not only the right thing to do, but it is critical to ensure our long-term success as a company.



### **Kenvue Integrity Line**

At Kenvue, we believe acting ethically is everyone’s responsibility. The [Kenvue Integrity Line](#) is managed by a third-party – NAVEX – to offer a confidential method to report concerns. Anonymous reports are allowed, where local law permits. We value input and encourage use of this system to report any issues or concerns, or to submit any confidential questions.

Kenvue will not tolerate threats or acts of retaliation against individuals who, in good faith, provide information regarding actual or potential misconduct in connection with reports of actual or potential misconduct.

### **Speak up policy**

Kenvue encourages open and candid discussions and grants all team members free and unfettered access to ask questions and report concerns. In keeping with this commitment, the Kenvue Speak up policy and procedure offers guidance to Kenvuers about the responsibility to “speak up” and the process for doing so whenever anyone becomes aware of potential misconduct.

## **Kenvue encourages open and candid discussions**

The timely reporting of breaches or deviations from Kenvue policies or applicable legislation helps us to reinforce our compliance culture and protect the Company from legal or reputational risks. Making a commitment to report these situations is part of our culture of transparency, commitment, and empowerment.

Reporting channels are extensive, including the Integrity Line, one’s supervisor, the areas of Legal & Compliance, Global Audit & Assurance, the Triage Committee, and other resources. Examples of issues that one might report include corruption or bribery, violations of the Code of Conduct, or situations that put the Company at reputational risk, among others.



### **Tax policy**

Our Company’s [tax policy statement](#) sets forth the guiding principles for governance of tax matters, compliance, planning, and relationships with government authorities and other stakeholders. Approved by the Audit Committee of our Board, this policy applies to all Kenvue subsidiaries and employees.

### **Compliance, controls and governance**

All Kenvue income, property and indirect taxes are overseen by our Global Head of Tax, who reports to the Chief Financial Officer. Tax affairs are managed by a global network of qualified and trained tax professionals, supported by professional services firms, who work closely with our business.

We ensure oversight and governance of tax matters through rigorous internal review and approval procedures by the appropriate members of our tax leadership and Global Audit and Assurance, with oversight by the Audit Committee of the Board.

### **Tax planning and risk**

Our global tax organization partners with our business leaders to provide tax planning that aligns with our business operations, enhances value and manages tax risks. Our tax planning is informed and driven by how our business operates and grows and we do not create tax haven resident entities for use in our operations.

### **Transparency and our relationship with external stakeholders**

We value transparency and cooperation with tax authorities and are committed to engaging with the tax authorities in all countries in which we operate in a professional, courteous, honest, and collaborative manner regarding all tax matters. In the event a tax authority disagrees with our views on the appropriate tax treatment of a given item, we work constructively to try to resolve the issue timely through appropriate methods of dispute resolution. We seek to be a valued partner to governments and advocate for tax legislation that provides clarity, fairness, and encourages innovation and growth.

# Document footnotes

- <sup>1</sup> Results for the fiscal twelve months ended December 31, 2023, as reported in Kenvue's Annual Report on Form 10-K released on March 1, 2024.
- <sup>2</sup> Employees are defined as individuals working full-time or part-time, excluding fixed-term employees, interns, and co-op employees. Contingent workers, contractors, subcontractors, and individuals on long-term disability are also excluded.
- <sup>3</sup> All management levels include manager, director, vice president and above.
- <sup>4</sup> Asian, Black/African American, Hispanic/Latino, Other Ethnic Racial Diversity; 2+ more races, NH/PI, AI/AN (Native Hawaiian or Pacific Islander, American Indian or Alaska Native). Workforce composition metrics are derived from data collected in connection with EEO-1 reporting.
- <sup>5</sup> Kenvue-owned facilities used for manufacturing, where Kenvue has operational control.
- <sup>6</sup> Inclusion index is scored as % favorable responses using the 5 pt Likert scale of "Strongly Agree – Agree – Neither Agree nor Disagree-Disagree-Strongly Disagree" across 12 questions: Senior Leadership is committed to building a diverse workforce; Senior Leadership champions an inclusive work environment where each employee is considered an individual; Sufficient effort is made to get the opinions and thinking of people who work here; There is equal opportunity for people to have a successful career at Kenvue, regardless of their differences or background; Diverse perspectives are valued at Kenvue; In my workgroup, it feels safe to take social risks (e.g. suggesting ideas, asking questions, making mistakes); I trust my people leader; My people leader holds people accountable for demonstrating inclusive behaviors (e.g. ensuring all voices are heard, being respectful); My people leader values team members' perspectives even when those perspectives are different from their own; I believe diversity and inclusion are important for Kenvue's success; I am treated with respect at work; I feel like I belong at Kenvue.
- <sup>7</sup> The methodology to calculate product donations was a combination of Fair Market Value (FMV), list price, and/or retail recommended value.
- <sup>8</sup> Applies to all Kenvue-owned facilities where Kenvue has operational control, regardless of building type; all leased facilities used for manufacturing and/or research and development; and leased, non-manufacturing and/or non-research and development facilities where the facility is greater than 50,000 square feet and where Kenvue has operational control. The 2020 baseline and all subsequent reporting years include all facilities aligned to Kenvue's structure upon separation from Johnson & Johnson in 2023 and do not include any operational or organizational exclusions. Scope 1 are greenhouse gas (GHG) emissions that Kenvue directly generates – e.g., running boilers and vehicles using fossil fuels. Fleet emissions are reported as CO<sub>2</sub> and do not include other greenhouse gas emissions. Scope 2 are GHG emissions that Kenvue indirectly generates – from electricity or energy purchased for heating and cooling buildings.
- <sup>9</sup> The inventory was compiled in accordance with the [WRI/WBCSD Greenhouse Gas \(GHG\) Protocol](#) – A Corporate Accounting and Reporting Standard (Revised Edition 2013) including the amendment to this protocol, GHG Protocol Scope 2 Guidance (2015).
- <sup>10</sup> The target boundary includes land-related emissions and removals from bioenergy feedstocks.
- <sup>11</sup> Virgin plastic means newly manufactured resin produced from petrochemical feedstock used as the raw material for the manufacture of plastic products and which has never been used or processed before.
- <sup>12</sup> Certification schemes accepted by Kenvue include FSC® or PEFC chain of custody standard, only when FSC® is not available.
- <sup>13</sup> Recycled includes both post-consumer and post-industrial recycled content; Verification of recycled content is conducted by an external third-party (for example, Preferred by Nature). The information provided herein includes data from suppliers. While we strive to ensure the accuracy and completeness of this data, we recognize there may be limitations to its accuracy or comprehensiveness.
- <sup>14</sup> Renewable energy source is an energy source that is capable of being replenished in a short time through ecological cycles or agricultural processes (e.g., biomass, geothermal, hydro, solar, wind). Renewable electricity targets are achieved through a combination of actions, including on-site solar, virtual power purchase agreements (VPPAs), direct power purchase agreements (PPAs), energy attribute certificates (EACs), also known as renewable electricity certificates (RECs), and green retail contracts.
- <sup>15</sup> Inventory and reporting are aligned with RE100 technical criteria and supplemented by CDP.
- <sup>16</sup> All Kenvuers irrespective of gender, race, ethnicity, or any other characteristic protected by law.
- <sup>17</sup> We aim to meet the goal by end of fiscal year and publish the year after.
- <sup>18</sup> According to SBTi Net-Zero Standard, long-term targets must have a target year of 2050 or sooner.
- <sup>19</sup> Recyclable, also defined as recycle-ready, is when packaging is designed for collection, sorting, and recycling using end-of-life processes, but where collection, sorting, and recycling infrastructure may not yet be in place for the packaging to actually be recycled. Best practices of "designing for recyclability" guidance for plastic-based packaging include the Association of Plastics Recyclers in the United States. Note: "Designed for recycling," "designed for recyclability," and "recycle ready" are also used interchangeably and reflect the same meaning.
- <sup>20</sup> Kenvue defines refillable or reusable packaging as packaging that is designed for either the business or the consumer to put the same type of purchased product back into the original packaging, is designed to be returnable and/or refillable, and accomplishes a minimum number of reuses by being part of a system that enables reuse.
- <sup>21</sup> Packaging for direct purchases, may not include all externally manufactured products. Total weight of plastic packaging is calculated utilizing 2024 Business Plan volume and is not trued up to actual sales. Manual adjustments of <10% were made to 2024 Business Plan volume based on SME judgment to remove materials not assumed to contain plastics.
- <sup>22</sup> Low-risk source is defined as material that is either: 1) Forest Stewardship Council (FSC®) or Programme for the Endorsement of Forest Certification (PEFC) certified, 2) post-consumer recycled content, 3) traced back to country of harvest and assigned a low-risk categorization at country level using Preferred by Nature's Timber Sourcing Hub, or 4) demonstrates other approved methods of verifying low risk.
- <sup>23</sup> Volumes include direct purchases of primary and secondary packaging and leaflets. Volumes do not include the packaging materials sourced in some externally manufactured products.
- <sup>24</sup> Includes palm oil-based ingredients directly procured by Kenvue; does not include palm oil-based ingredients in some externally manufactured products.
- <sup>25</sup> Physical supply chain refers to palm oil supply that is sourced from certified plantations under the Mass Balance, Segregated, or Identity Preserved certifications. More information on RSPO-certified supply chains can be found here: <https://rspo.org/as-an-organisation/certification/supply-chains/>.
- <sup>26</sup> New product development includes improvement of existing products, or new products in each calendar year.
- <sup>27</sup> Scientific principles are defined across four pillars – carbon footprint, green chemistry, sustainable packaging, and product environmental footprint.
- <sup>28</sup> Improved environmental performance is defined as improvement in one or more of the four pillars, with no regression compared to the baseline product, measured using Kenvue's Sustainable Innovation Profiler (SIP).
- <sup>29</sup> Source: [Global Humanitarian Overview 2023 \[EN/AR/ES/FR\] - World | ReliefWeb](#)
- <sup>30</sup> Source: [https://jada.ada.org/article/S0002-8177\(22\)00733-4/fulltext?dgcid=PromoSpots\\_ADAorg\\_ADANews\\_FebruaryJADA](https://jada.ada.org/article/S0002-8177(22)00733-4/fulltext?dgcid=PromoSpots_ADAorg_ADANews_FebruaryJADA)
- <sup>31</sup> Source: [https://www.cdc.gov/oralhealth/oral\\_health\\_disparities/index.htm](https://www.cdc.gov/oralhealth/oral_health_disparities/index.htm)
- <sup>32</sup> C1 includes emissions from all upstream impacts (cradle to gate) from Kenvue's supply chain related to goods (such as external manufacturing, chemicals, packaging) and services (media, marketing, research services). This also includes Forest, Land, and Agriculture (FLAG) emissions from cotton, palm oil, and timber. Emissions were calculated using company spend in the report year paired with appropriate economic input/out (IO) emissions factor the Supply Chain Greenhouse Gas Emissions Factors v1.2 NAICS-6.
- <sup>33</sup> C4 includes emissions from air, rail, road, and marine transportation, and storage of products produced in the reporting year. This can be between an organization's tier 1 suppliers and its own operations, or for all inbound or outbound logistics purchased by the reporting organization from a third-party. Reporting includes all inbound and outbound third-party logistics and warehousing paid for by Kenvue.
- <sup>34</sup> Source: <https://www.worldwildlife.org/threats/deforestation>
- <sup>35</sup> Forest Stewardship Council (FSC®) certified paper/wood fiber is made from responsibly sourced wood fiber.
- <sup>36</sup> Programme of the Endorsement of Forest Certification (PEFC) certified paper/wood fiber, including Sustainable Forestry Initiative (SFI) is made from responsibly sourced wood fiber.
- <sup>37</sup> Source: [https://ipad.fas.usda.gov/cropexplorer/cropview/commodityView.aspx?cropid=4243000&sel\\_year=2021&rankby=Production](https://ipad.fas.usda.gov/cropexplorer/cropview/commodityView.aspx?cropid=4243000&sel_year=2021&rankby=Production)
- <sup>38</sup> Identity preserved is from a single identifiable certified source that is kept separately from ordinary palm oil throughout the supply chain.
- <sup>39</sup> Segregated is from different certified sources that is kept separate from ordinary palm oil throughout the supply chain.
- <sup>40</sup> Mass balance is from certified sources that are mixed with ordinary palm oil throughout the supply chain.
- <sup>41</sup> Manufacturers and retailers can buy RSPO Credits and RSPO Independent Smallholder Credits from RSPO-certified growers, crushers, and independent smallholders. By purchasing RSPO Credits, buyers encourage the production of Certified Sustainable Palm Oil. <https://rspo.org/as-an-organisation/rspo-credits/>
- <sup>42</sup> Source: [Environmental safety aspects of personal care products—A European perspective - Tolls - 2009 - Environmental Toxicology and Chemistry - Wiley Online Library](#)
- <sup>43</sup> Source: SmartLabel Consumer Insights Survey, July 2021

## **CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS**

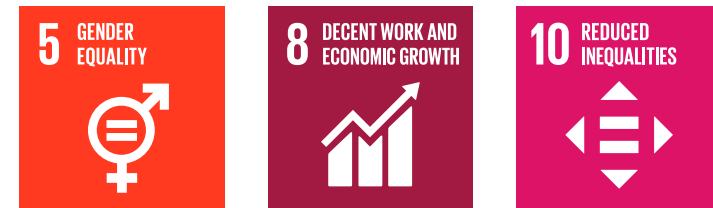
This report contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995, including forward-looking statements related to the Healthy Lives Mission and its related goals and commitments. Forward-looking statements may be identified by the use of words such as “plans,” “expects,” “will,” “anticipates,” “estimates,” and other words of similar meaning. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Kenvue Inc. and our affiliates. A list and descriptions of risks, uncertainties, and other factors can be found in our filings with the Securities and Exchange Commission (SEC), including the Kenvue Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and subsequent Quarterly Reports on Form 10-Q and other filings, available at [www.kenvue.com](http://www.kenvue.com) or on request from Kenvue. Kenvue and our affiliates undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or developments or otherwise.

## Alignment with UN Sustainable Development Goals

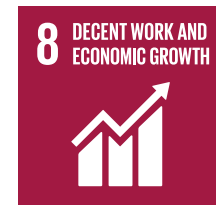
Kenvue recognizes the importance of the United Nations 2030 Agenda for Sustainable Development and the UN Sustainable Development Goals (SDGs) which require broad participation and the leadership of government, civil society and business to address the most significant and urgent challenges facing our world. Kenvue has ESG priorities and strategies that are aligned with several of the UN SDGs as highlighted below.

### Nurture healthy people

Fostering an inclusive, equitable and diverse workplace



Ensuring workforce health, safety and well-being



Advancing community health and well-being



### Enrich a healthy planet

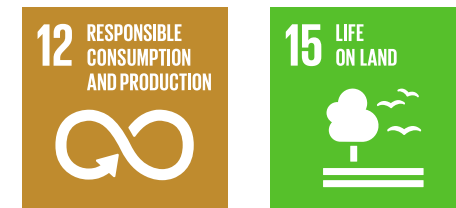
Taking action on climate change



Reducing plastic waste



Protecting biodiversity, land and forests



### Maintain healthy practice

Designing for sustainable product innovation



Providing product transparency



Respecting human rights



# Healthy people

Figures for Healthy People tables cover our global workforce including manufacturing workers and temporary and seasonal employees for the year ending, December 31, unless otherwise specified.

## Workforce composition

Global workforce <sup>1*</sup>	2023
Total number of employees <sup>2</sup>	~22,000
% of workforce that are manufacturing <sup>3</sup> employees <sup>2</sup>	24%
% of workforce that are part-time <sup>4</sup> employees <sup>2</sup>	1%

<sup>1</sup> The data covers our global workforce including manufacturing workers and temporary and seasonal employees.

<sup>2</sup> Employees are defined as individuals working full-time or part-time, excluding fixed-term employees, interns, and co-op employees. Contingent workers, contractors, subcontractors, and individuals on long-term disability are also excluded.

<sup>3</sup> Manufacturing employees are defined as non-supervisory personnel, who are engaged in functions such as production, production maintenance, quality control inspections, materials management distribution, and warehousing.

<sup>4</sup> Part-time employees are defined in the US as employees currently on the payroll who have a continual and regularly scheduled workweek of 20 hours or more, but less than 35 hours. Non-US employees report following each country's regulations regarding temporary part-time status.

\* Data has been assured by ERM-CVS.

Employees <sup>1</sup> by gender in %*	2023
Women	50%
Men	50%
Undeclared	0%

<sup>1</sup> Employees are defined as individuals working full-time or part-time, excluding fixed-term employees, interns, and co-op employees. Contingent workers, contractors, subcontractors, and individuals on long-term disability are also excluded.

\* Data has been assured by ERM-CVS.

Total employees <sup>1</sup> by regions*	2023
North America (NA)	25%
Europe, Middle East, Egypt, and Africa (EMEA)	28%
Latin America (LATAM)	18%
Asia and Pacific (APAC)	29%

<sup>1</sup> Employees are defined as individuals working full-time or part-time, excluding fixed-term employees, interns, and co-op employees. Contingent workers, contractors, subcontractors, and individuals on long-term disability are also excluded.

\* Data has been assured by ERM-CVS.

Employees <sup>1</sup> by age in %*	2023
Under 30	14%
30-50	68%
51+	18%

<sup>1</sup> Employees are defined as individuals working full-time or part-time, excluding fixed-term employees, interns, and co-op employees. Contingent workers, contractors, subcontractors, and individuals on long-term disability are also excluded.

\* Data has been assured by ERM-CVS.

## Employee engagement

Employee Engagement, Engage Survey	2023
Number of languages available	17
Number of countries administered	59
Response rate (among all active employees) <sup>1</sup>	92%
Engagement Score <sup>2</sup>	81%
Inclusion Index Score <sup>3</sup>	85%

<sup>1</sup> Full-time team members who have been at Kenvue more than 90 days were invited to participate.

<sup>2</sup> Engagement Score is calculated as % favorable responses using the 5-point Likert scale of "Strongly Agree - Agree - Neither Agree nor Disagree-Disagree-Strongly Disagree" across all 64 questions included in the Engage Survey, grouped together under Overall Favorability category.

<sup>3</sup> Inclusion index is scored as % favorable responses using the 5 pt Likert scale of "Strongly Agree - Agree - Neither Agree nor Disagree-Disagree-Strongly Disagree" across 12 questions: Senior Leadership is committed to building a diverse workforce; Senior Leadership champions an inclusive work environment where each employee is considered an individual; Sufficient effort is made to get the opinions and thinking of people who work here; There is equal opportunity for people to have a successful career at Kenvue, regardless of their differences or background; Diverse perspectives are valued at Kenvue; In my workgroup, it feels safe to take social risks (e.g. suggesting ideas, asking questions, making mistakes); I trust my people leader; My people leader holds people accountable for demonstrating inclusive behaviors (e.g. ensuring all voices are heard, being respectful); My people leader values team members' perspectives even when those perspectives are different from their own; I believe diversity and inclusion are important for Kenvue's success; I am treated with respect at work; I feel like I belong at Kenvue.

**Diversity, equity & inclusion**

Global representation of women by management level <sup>1</sup> in %*	2023
Manager	54%
Director	50%
Vice President and above	46%

<sup>1</sup> All management levels include manager, director, vice president and above.

\* Data has been assured by ERM-CVS.

Representation of race/ethnicity <sup>1</sup> by management level <sup>2</sup> in the U.S. in %*	2023		
Race/Ethnicity	Manager	Director	Vice President and above
White	64%	63%	66%
Asian	18%	17%	12%
Black/African American	8%	9%	8%
Hispanic/Latino	8%	8%	11%
2 or more races	2%	2%	2%
Native Hawaiian or Pacific Islander, American Indian or Alaska Native	0%	1%	0%
Declined to answer	0%	1%	0%

<sup>1</sup> U.S. Employee only. Workforce composition metrics are derived from data as collected in connection with EEO-1 reporting. Due to rounding, percentages may not sum.

<sup>2</sup> All management levels include manager, director, vice president and above.

\* Data has been assured by ERM-CVS.

**Workforce health, safety & well-being**

Employee safety	2023
Lost Workday Case Rate <sup>1</sup>	0.12
Total Recordable Incident Rate <sup>2</sup>	0.40
Number of fatalities — employees <sup>3</sup>	0
Number of fatalities — contractors	0

<sup>1</sup> "Lost days" are calendar days counted beginning the day after an incident has taken place.

<sup>2</sup> Also known as Total Recordable Incident Rate, TRIR is the number of recordable incidents per 100 full-time workers.

<sup>3</sup> Employees are defined as individuals working full-time or part-time, excluding fixed-term employees, interns, and co-op employees. Contingent workers, contractors, subcontractors, and individuals on long-term disability are also excluded.

**Public health**

Humanitarian aid	2023
Value of in-kind contributions <sup>1</sup>	\$31.0 MM
Value of cash contributions	\$0.7 MM

<sup>1</sup> The methodology to calculate product donations was a combination of Fair Market Value (FMV), list price, and/or retail recommended value.

# Healthy planet

Figures for Healthy Planet tables are expressed for the calendar year beginning January 1 through December 31 for each year reported, unless otherwise specified.

## Climate change

Energy consumption <sup>1</sup>	2020	2021	2022	2023*
Total energy consumption (MWh)	809,290	797,551	786,542	728,469
% of energy from renewable sources <sup>2</sup>	18.8%	17.4%	27.3%	39.9%
% of energy from non-renewable sources <sup>2</sup>	81.2%	82.6%	72.7%	60.1%

<sup>1</sup> Applies to all Kenvue-owned facilities where Kenvue has operational control, regardless of building type; all leased facilities used for manufacturing and/or research and development; and leased, non-manufacturing and/or non-research and development facilities where the facility is greater than 50,000 square feet and where Kenvue has operational control. The 2020 baseline and all subsequent reporting years include all facilities aligned to Kenvue's structure upon separation from Johnson & Johnson in 2023 and do not include any operational or organizational exclusions.

<sup>2</sup> Renewable and non-renewable energy sources are defined in GRI 302: Energy 2016; a renewable energy source is an energy source that is capable of being replenished in a short time through ecological cycles or agricultural processes (e.g., biomass, geothermal, hydro, solar, wind) and a non-renewable energy source is an energy source that cannot be replenished, reproduced, grown or generated in a short time period through ecological cycles or agricultural processes (e.g., coal, fuels distilled from petroleum or crude oil, fuels extracted from natural gas processing and petroleum refining; natural gas).

\* Data has been assured by ERM-CVS.

Purchased energy use by type (MWh)	2020	2021	2022	2023*
Total Kenvue purchased energy <sup>1</sup>	806,901	795,173	784,847	723,138
Electricity purchased from grid	441,644	427,317	423,230	385,188
Natural gas	284,951	277,003	266,846	218,704
Diesel fuel	44,396	51,847	44,461	50,819
Direct heating/district cooling	15,528	21,208	19,763	18,520
Steam	3,068	3,058	5,882	17,556
Propane	1,513	819	1,829	1,347
Kerosene	5,129	2,323	4,714	3,899
Fuel oil	3,686	2,538	4,541	2,415
Liquefied petroleum gas (LPG)	4	2	0	0
Co-generation/tri-generation	0	0	0	9,815
Biogas	6,821	7,452	8,414	8,206
Solar PV	162	1,605	5,165	6,614
Petrol	0	0	1	53

<sup>1</sup> Applies to all Kenvue-owned facilities where Kenvue has operational control, regardless of building type; all leased facilities used for manufacturing and/or research and development; and leased, non-manufacturing and/or non-research and development facilities where the facility is greater than 50,000 square feet and where Kenvue has operational control. The 2020 baseline and all subsequent reporting years include all facilities aligned to Kenvue's structure upon separation from Johnson & Johnson in 2023 and do not include any operational or organizational exclusions.

\* Data has been assured by ERM-CVS.

Renewable electricity <sup>1</sup> by region <sup>2</sup>	2020		2021		2022		2023*	
	MWh	%	MWh	%	MWh	%	MWh	%
Total Kenvue renewable electricity <sup>3</sup>	130,183	29.3%	109,950	25.5%	186,421	43.3%	263,839	65.2%
North America (NA)	94,861	58.7%	73,930	49.0%	88,165	59.5%	90,610	62.8%
Europe, Middle East, Egypt, and Africa (EMEA)	35,104	33.8%	33,770	33.3%	912,03	87.2%	75,908	81.1%
Latin America (LATAM)	0	0.0%	337	0.4%	514	0.7%	75,175	100%
Asia and Pacific (APAC)	218	0.2%	1,914	2.0%	65,39	6.6%	22,146	24.2%

<sup>1</sup> Renewable energy source is an energy source that is capable of being replenished in a short time through ecological cycles or agricultural processes (e.g., biomass, geothermal, hydro, solar, wind). Renewable electricity targets are achieved through a combination of actions, including on-site solar, virtual power purchase agreements (VPPAs), direct power purchase agreements (PPAs), energy attribute certificates (EACs), also known as renewable electricity certificates (RECs), and green retail contracts.

<sup>2</sup> Inventory and reporting are aligned with RE100 technical criteria and supplemented by CDP.

<sup>3</sup> Applies to all Kenvue-owned facilities where Kenvue has operational control, regardless of building type; all leased facilities used for manufacturing and/or research and development; and leased, non-manufacturing and/or non-research and development facilities where the facility is greater than 50,000 square feet and where Kenvue has operational control. The 2020 baseline and all subsequent reporting years include all facilities aligned to Kenvue's structure upon separation from Johnson & Johnson in 2023 and do not include any operational or organizational exclusions.

\* Data has been assured by ERM-CVS.



Scope 1 GHG emissions <sup>1,2</sup> (MTs CO <sub>2</sub> e)	2020 <sup>4,*</sup>	2021	2022	2023 <sup>*</sup>
Kenvue Scope 1 GHG emissions <sup>3</sup>	73,841	73,062	71,982	62,919

<sup>1</sup> Applies to all Kenvue-owned facilities where Kenvue has operational control, regardless of building type; all leased facilities used for manufacturing and/or research and development; and leased, non-manufacturing and/or non-research and development facilities where the facility is greater than 50,000 square feet and where Kenvue has operational control. The 2020 baseline and all subsequent reporting years include all facilities aligned to Kenvue's structure upon separation from Johnson & Johnson in 2023 and do not include any operational or organizational exclusions.

<sup>2</sup> The target boundary includes land-related emissions and removals from bioenergy feedstocks.

<sup>3</sup> The inventory was compiled in accordance with the WRI/WBCSD Greenhouse Gas (GHG) Protocol – A Corporate Accounting and Reporting Standard (Revised Edition 2013) including the amendment to this protocol, GHG Protocol Scope 2 Guidance (2015). Scope 1 emission factors are sourced from a variety of reputable public sources which includes emission factors for fuel sources which are multiplied by the associated global warming potential (GWP) and added together to determine the total CO<sub>2</sub>e. Scope 1 emissions are defined as from sources that are owned or controlled by Kenvue and occur on-site within its operational boundaries. Fleet emissions are reported as CO<sub>2</sub> and do not include other greenhouse gas emissions.

<sup>4</sup> 2020 represents Kenvue's baseline year toward which GHG emissions reductions will be measured. Consistent with the GHG Protocol, a recalculation shall be performed if any significant qualitative or quantitative change is made to the data, inventory boundary and/or methods; 'Significant' is defined as a structural change such as merger or acquisition or a data error over 5%.

\* Data has been assured by ERM-CVS.

Scope 2 GHG emissions <sup>1,2,3</sup> (MTs CO <sub>2</sub> e)	2020 <sup>*</sup>	2021	2022	2023 <sup>*</sup>
Kenvue Location-based Scope 2 GHG emissions	158,307	146,693	154,554	146,245
Kenvue Market-based Scope 2 GHG emissions	136,832	133,505	113,934	93,610

<sup>1</sup> Applies to all Kenvue-owned facilities where Kenvue has operational control, regardless of building type; all leased facilities used for manufacturing and/or research and development; and leased, non-manufacturing and/or non-research and development facilities where the facility is greater than 50,000 square feet and where Kenvue has operational control. The 2020 baseline and all subsequent reporting years include all facilities aligned to Kenvue's structure upon separation from Johnson & Johnson in 2023 and do not include any operational or organizational exclusions.

<sup>2</sup> The target boundary includes land-related emissions and removals from bioenergy feedstocks.

<sup>3</sup> The inventory was compiled in accordance with the WRI/WBCSD Greenhouse Gas (GHG) Protocol – A Corporate Accounting and Reporting Standard (Revised Edition 2013) including the amendment to this protocol, GHG Protocol Scope 2 Guidance (2015). Scope 1 emission factors are sourced from a variety of reputable public sources which includes emission factors for fuel sources which are multiplied by the associated global warming potential (GWP) and added together to determine the total CO<sub>2</sub>e. Scope 1 emissions are defined as from sources that are owned or controlled by Kenvue and occur on-site within its operational boundaries.

\* Data has been assured by ERM-CVS.

Scope 1 + 2 GHG emissions <sup>1,2,3</sup> (MTs CO <sub>2</sub> e)	2020 <sup>*</sup>	2021	2022	2023 <sup>*</sup>
Total Kenvue Scope 1 + 2 Market-based GHG emissions	210,673	206,567	185,916	156,529
Total annual reduction of Scope 1 + 2 GHG emissions (%)	-	1.9%	11.8%	25.7%

<sup>1</sup> Applies to all Kenvue-owned facilities where Kenvue has operational control, regardless of building type; all leased facilities used for manufacturing and/or research and development; and leased, non-manufacturing and/or non-research and development facilities where the facility is greater than 50,000 square feet and where Kenvue has operational control. The 2020 baseline and all subsequent reporting years include all facilities aligned to Kenvue's structure upon separation from Johnson & Johnson in 2023 and do not include any operational or organizational exclusions.

<sup>2</sup> The target boundary includes land-related emissions and removals from bioenergy feedstocks.

<sup>3</sup> The inventory was compiled in accordance with the WRI/WBCSD Greenhouse Gas (GHG) Protocol – A Corporate Accounting and Reporting Standard (Revised Edition 2013) including the amendment to this protocol, GHG Protocol Scope 2 Guidance (2015). Fleet emissions are reported as CO<sub>2</sub> and do not include other greenhouse gas emissions.

\* Data has been assured by ERM-CVS.

Scope 3 GHG emissions, by source <sup>1,*</sup> (MTs CO <sub>2</sub> e)	2022	2023
Total Kenvue Scope 3 GHG emissions <sup>2,3</sup>	3,652,178	3,410,360

Category 1: Purchased goods and services <sup>4</sup>	2,644,220	2,519,417
Category 2: Capital goods <sup>5</sup>	18,063	21,474
Category 3: Fuel-and-energy-related activities <sup>6</sup>	71,127	64,867
Category 4: Upstream transportation and distribution <sup>7</sup>	696,046	549,345
Category 5: Waste generated in operations <sup>8</sup>	2,314	2,063
Category 6: Business travel <sup>9</sup>	23,514	25,901
Category 7: Employee commuting <sup>10</sup>	28,208	34,692
Category 8: Upstream leased assets <sup>11</sup>	4,745	5,958
Category 9: Downstream transportation and distribution <sup>12</sup>	18,082	18,406
Category 11: Use of sold products <sup>13</sup>	1,129	817
Category 12: End-of-life treatment of sold products <sup>13</sup>	143,995	166,869
Category 15: Investments <sup>14</sup>	735	551

<sup>1</sup> The inventory was compiled in accordance with the WRI/WBCSD Greenhouse Gas (GHG) Protocol – A Corporate Accounting and Reporting Standard (Revised Edition 2013) including the amendment to this protocol, GHG Protocol Scope 2 Guidance (2015). Scope 3 are defined as indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions and are aligned with The World Business Council on Sustainable Development (WBCSD) defined 15 scope 3 categories in the *Corporate Value Chain (Scope 3) Accounting and Reporting Standard*.

<sup>2</sup> Emissions from C10: Processing of sold products, C13: Downstream leased assets, and C14: Franchises and investments are not applicable to Kenvue.

<sup>3</sup> Scope 3 data limited assurance provided by ERM-CVS includes all Scope 3 categories except C1: Purchased goods and services – Forest Land and Agriculture (FLAG) emissions (494,307 MT CO<sub>2</sub>e) and C15: Investments (551 MT CO<sub>2</sub>e).

<sup>4</sup> C1 includes emissions from all upstream impacts (cradle to gate) from Kenvue's supply chain related to goods (such as external manufacturing, chemicals, packaging) and services (media, marketing, research services). This also includes Forest, Land and Agriculture (FLAG) emissions from cotton, palm oil, and timber. Emissions were calculated using company spend in the report year paired with appropriate economic input/out (IO) emissions factor the Supply Chain Greenhouse Gas Emissions Factors v1.2 NAICS-6.

<sup>5</sup> C2 includes emissions from all upstream impacts (cradle to gate) for categories designated as capital goods under Kenvue's financial accounting (capital equipment, construction, and facility services). Emissions were calculated using Company spend in the report year paired with appropriate economic input/out (IO) emissions factor the Supply Chain Greenhouse Gas Emissions Factors v1.2 NAICS-6.

<sup>6</sup> C3 includes upstream emissions associated with the production of fuels, electricity, steam, chilled water, and district heat consumed by Kenvue. This includes well-to-tank (WTT)—GHG emissions from the production, transportation, transformation and distribution of the fuel used to power vehicles, transmission and distribution (T&D)—GHG emissions associated with distributing electricity from a utility to the end user, and WTT and T&D loss—upstream GHG emissions associated with the production, transportation, transformation and distribution of the fuel used to power electricity that is lost in the transmission and distribution process. Emissions were calculated using IEA loss factors for electricity and DEFRA WTT emission factors for fuels and electricity.

<sup>7</sup> C4 includes emissions from air, rail, road, and marine transportation, and storage of products produced in the reporting year. This can be between an organization's tier 1 suppliers and its own operations, or for all inbound or outbound logistics purchased by the reporting organization from a third-party. Reporting includes all inbound and outbound third-party logistics and warehousing paid for by Kenvue.

<sup>8</sup> C5 includes emissions from waste generated in Kenvue-owned facilities where Kenvue has operational control, used for manufacturing and/or research and development. Emissions were calculated for both non-hazardous and hazardous waste using DEFRA's emissions factors for waste.

<sup>9</sup> C6 includes emissions from the transportation of employees for business-related activities, including air, rail, and automobile travel including well-to-wheel (WTTW) emissions (emissions produced throughout a fuel's entire lifecycle, from its production to its use). Hotel stays are considered optional for reporting to the SBTi and are not reported. Travel related emissions from reimbursements were excluded. Data reported in 2023 reflects an adjustment to the methodology using DEFRA's emissions factors for air travel.

<sup>10</sup> C7 includes emissions from the transportation of employees for business-related activities, including air, rail, and automobile travel including well-to-wheel emissions and was calculated based on employee home and office locations and average work from home as well as commuting behaviors.

<sup>11</sup> C8 includes emissions from upstream leased assets and was calculated for sites that do not meet the criteria of Kenvue's Scope 1 and 2 emissions: Kenvue-owned facilities where Kenvue has operational control, regardless of building type; all leased facilities used for manufacturing and/or research and development; and leased, non-manufacturing and/or non-research and development facilities where the facility is greater than 50,000 square feet.

<sup>12</sup> C9 includes emissions from the transportation and distribution of sold products. This only includes emissions from after the point of sale when transportation of the product is not paid for by Kenvue. In general, most of the outbound transportation from Kenvue's operations to customers is paid for by Kenvue and reported in C4. Upon transfer of goods to Kenvue's customers, products are distributed/stored downstream from retailers' warehouses to their retail locations and reported in C9 and was calculated using activity-based data using DEFRA emissions factors.

<sup>13</sup> C11 and C12 include direct emissions from the use of sold products and the end-of-life treatment of sold products was calculated using sales volumes for all Kenvue products combined with lifecycle assessment (LCA) models where sales volumes could be obtained; where they could not be obtained, sales revenues and average unit prices were used to estimate volumes. Due to the size of our product portfolio, LCAs were not performed for every Kenvue product, so products were placed into LCA categories, and a representative product LCA was applied.

<sup>14</sup> C15 includes emissions for some investments that were previously included in Johnson & Johnson's Venture Investing (JJVC). Kenvue only reports the scope 1 & 2 of these investments in line with Greenhouse Gas Protocol guidance on C15.

\* Data has been assured by ERM-CVS.

Scope 3 SBT supplier engagement	2022	2023
% of Kenvue's suppliers by emissions covering Category 1: Purchased goods and services <sup>1</sup> and Category 4: Upstream transportation and distribution, <sup>2</sup> that have science-based targets	19%	21%

<sup>1</sup> C1 includes emissions from all upstream impacts (cradle to gate) from Kenvue's supply chain related to goods (such as external manufacturing, chemicals, packaging) and services (media, marketing, research services). This also includes Forest, Land and Agriculture (FLAG) emissions from cotton, palm oil, and timber. Emissions were calculated using company spend in the report year paired with appropriate economic input/out (IO) emissions factor the Supply Chain Greenhouse Gas Emissions Factors v1.2 NAICS-6.

<sup>2</sup> C4 includes emissions from air, rail, road, and marine transportation, and storage of products produced in the reporting year. This can be between an organization's tier 1 suppliers and its own operations, or for all inbound or outbound logistics purchased by the reporting organization from a third-party. Reporting includes all inbound and outbound third-party logistics and warehousing paid for by Kenvue.

**Plastics**

Plastic packaging	2021	2022	2023
Total weight of plastic packaging <sup>1</sup> (MTs)	125,000	117,000	105,000
% of plastic packaging <sup>1</sup> made from recycled <sup>2</sup> and/or renewable materials	1%	4.4%	6.9%
% of plastic packaging <sup>1</sup> that is recyclable <sup>2</sup> or refillable <sup>3</sup>	72.8%	71.1%	71.4%
Total reduction of virgin plastics <sup>4</sup> in packaging <sup>1</sup> weight (%)	1%	9.6%	21.1%

<sup>1</sup> Packaging for direct purchases, may not include all externally manufactured products. Total weight of plastics packaging is calculated utilizing 2024 Business Plan volume and is not trued up to actual sales. Manual adjustments of <10% were made to 2024 Business Plan volume based on SME judgment to remove materials not assumed to contain plastics.

<sup>2</sup> Recyclable, also defined as recycle-ready, is when packaging is designed for collection, sorting, and recycling using end-of-life processes, but where collection, sorting and recycling infrastructure may not yet be in place for the packaging to actually be recycled. Best practices of "designing for recyclability" guidance for plastic-based packaging include the Association of Plastics Recyclers in the United States. Note: "Designed for recycling," "designed for recyclability," and "recycle ready" are also used interchangeably and reflect the same meaning.

<sup>3</sup> Kenvue defines refillable or reusable packaging as packaging that is designed for either the business or the consumer to put the same type of purchased product back into the original packaging, is designed to be returnable and/or refillable, and accomplishes a minimum number of reuses by being part of a system that enables reuse.

<sup>4</sup> Virgin plastic means newly manufactured resin produced from petrochemical feedstock used as the raw material for the manufacture of plastic products and which has never been used or processed before.

**Waste**

Waste generated & diverted from disposal <sup>1</sup>	2023
Total waste generated (hazardous and non-hazardous MTs)	59,830
Hazardous waste (%) <sup>1</sup>	8.8%
Non-hazardous waste (%) <sup>2</sup>	91.2%
Total waste diverted <sup>3</sup> from disposal (MTs)	46,173
% of total waste diverted <sup>3</sup> from disposal	77.1%

<sup>1</sup> Includes waste generated from Kenvue-owned and operated facilities used for manufacturing.

<sup>2</sup> Hazardous waste includes biological waste.

<sup>3</sup> Diverted is defined as recycled, reused or used for waste to energy.

**Biodiversity, land & forest**

Paper/wood <sup>1</sup> fiber sourcing	2023	
	MTs	% of Total
Total Kenvue volume of paper and wood fiber sourced	84,718	-
Total volume of certified <sup>1</sup> or verified recycled <sup>2</sup> paper and wood fiber packaging <sup>3</sup>	79,728	94%
FSC <sup>®</sup> certified <sup>4</sup> paper/wood fiber	43,123	51%
PEFC certified <sup>5</sup> paper/wood fiber	13,660	16%
Verified recycled <sup>2</sup> paper/wood fiber	22,945	27%
Total volume of paper and wood fiber packaging not certified or verified recycled	4,990	6%

<sup>1</sup> Certification schemes accepted by Kenvue include FSC<sup>®</sup> or PEFC chain of custody standard, only when FSC<sup>®</sup> is not available.

<sup>2</sup> Recycled includes both post-consumer and post-industrial recycled content; Verification of recycled content is conducted by an external third-party (for example, Preferred by Nature). The information provided herein includes data from suppliers. While we strive to ensure the accuracy and completeness of this data, we recognize there may be limitations to its accuracy or comprehensiveness.

<sup>3</sup> Volumes include direct purchases of primary and secondary packaging and leaflets. Volumes do not include the packaging materials sourced in some externally manufactured products.

<sup>4</sup> Forest Stewardship Council (FSC<sup>®</sup>) certified paper/wood fiber is made from responsibly sourced wood fiber.

<sup>5</sup> Programme of the Endorsement of Forest Certification (PEFC) certified paper/wood fiber, including Sustainable Forestry Initiative (SFI) is made from responsibly sourced wood fiber.

**Palm oil**

Palm oil sourcing	2023	
	MTs	% of Total
Total Kenvue volume of palm oil-based ingredients purchased <sup>1</sup>	30,600	100%
Volumes of palm oil-based ingredients purchased through RSPO physical supply chains <sup>2</sup> or covered by RSPO Book & Claim credits <sup>6</sup>		
Identity Preserved <sup>3</sup>	0	0%
Segregated <sup>4</sup>	0	0%
Mass Balance <sup>5</sup>	9,200	30%
Book & Claim credits <sup>6</sup>	21,400	70%

<sup>1</sup> Includes palm oil-based ingredients directly procured by Kenvue; does not include palm oil-based ingredients in some externally manufactured products.

<sup>2</sup> Physical supply chain refers to palm oil supply that is sourced from certified plantations under the Mass Balance, Segregated, or Identity Preserved certifications. More information on RSPO-certified supply chains can be found here: <https://rspo.org/as-an-organisation/certification/supply-chains/>

<sup>3</sup> Identity preserved is from a single identifiable certified source that is kept separately from ordinary palm oil throughout the supply chain.

<sup>4</sup> Segregated is from different certified sources that is kept separate from ordinary palm oil throughout the supply chain.

<sup>5</sup> Mass balance is from certified sources that are mixed with ordinary palm oil throughout the supply chain.

<sup>6</sup> Manufacturers and retailers can buy RSPO Credits and RSPO Independent Smallholder Credits from RSPO-certified growers, crushers, and independent smallholders. By purchasing RSPO Credits, buyers encourage the production of Certified Sustainable Palm Oil. <https://rspo.org/as-an-organisation/rspo-credits/>

# Healthy practice

Figures for Healthy Practice tables are expressed for the calendar year beginning January 1 through December 31 for each year reported, unless otherwise specified.

## Ethics & compliance

Supply base overview	2023
Number of Kenvue suppliers	13,672
Number of Kenvue direct suppliers	1,951
Number of Kenvue indirect suppliers	11,721
Total Kenvue supplier spend (billions) <sup>1</sup>	\$8.8

<sup>1</sup> Represents spend we have control over / addressable spend, defined as products and services that procurement teams can negotiate with suppliers to meet business goals. Values have been rounded. Due to rounding, the numbers presented do not add up to the totals provided, and percentages may not reflect the absolute figures.

Supplier engagement <sup>1</sup>	2023
% of Kenvue total suppliers with EcoVadis assessments completed	4%
% of Kenvue direct suppliers with EcoVadis assessments completed	19%
% of Kenvue indirect suppliers with EcoVadis assessments completed	2%

<sup>1</sup> Supplier EcoVadis assessments are reported as of March 22, 2024.

## Board of Directors

Composition of Board of Directors <sup>1</sup>	2023
Number of Directors	11
Number of Independent Directors	7
Percentage of Independent Directors	64%

<sup>1</sup> Board composition as of April 10, 2024.

Diversity in Board of Directors <sup>1</sup>	2023
Women	36%
Ethnic/racial <sup>2</sup> diversity	45%

<sup>1</sup> Board composition as of April 10, 2024.

<sup>2</sup> Asian, Black/African American, Hispanic/Latino, Other Ethnic Racial Diversity; 2+ more races, NH/PI, AI/AN (Native Hawaiian or Pacific Islander, American Indian or Alaska Native). Workforce composition metrics are derived from data collected in connection with EEO-1 reporting.

## Employee training

Kenvue Code of Conduct (COC) training	2023
Percentage of active employees <sup>1</sup> who completed online COC training	97%

<sup>1</sup> Excludes manufacturing employees. Manufacturing employees are defined as non-supervisory personnel who are engaged in such functions such as production, production maintenance, quality control inspections, materials management distribution, and warehousing. Non-computerized training for manufacturing employees planned to ensure understanding of COC.

## Product quality & consumer safety

Product quality indicators	2023
Number of regulatory inspections of Kenvue sites <sup>1</sup> by worldwide health authorities	125
% of regulatory inspections that resulted in zero observations	83%
Number of FDA inspections of Kenvue sites	4
% of FDA inspections that resulted in zero observations	75%
Average number of observations per FDA inspection	1.25
Number of independent audits of Kenvue sites to ensure compliance with Kenvue Quality Policy & Standards	43
Number of FDA warning letters issued	0

<sup>1</sup> Applies to all Kenvue-owned manufacturing facilities.

**Financials**

Financial results <sup>1</sup> (millions)	2023
Net sales	\$15,444
Net income	\$1,664

<sup>1</sup> Results for the fiscal twelve months ended December 31, 2023, as reported in Kenvue's Annual Report on Form 10-K released on March 1, 2024.

Net sales by business segment <sup>1</sup> (millions)	2023
Self Care <sup>2</sup>	\$6,451
Skin Health & Beauty <sup>3</sup>	\$4,378
Essential Health <sup>4</sup>	\$4,615

<sup>1</sup> Segment net sales for the fiscal twelve months ended December 31, 2023 as reported in Kenvue's Annual Report on Form 10-K released on March 1, 2024.

<sup>2</sup> Self Care product categories include: Pain Care; Cough, Cold, and Allergy; and Other Self Care (Digestive Health; Smoking Cessation; Eye Care; and Other). Major brands in the segment include Tylenol®, Motrin®, Benadryl®, Nicorette®, Zyrtec®, Zarbees®, ORSLI™, Rhinocort®, and Calpol®.

<sup>3</sup> Skin Health & Beauty product categories include: Face and Body Care; and Hair, Sun, and Other. Major brands in the segment include Neutrogena®, Aveeno®, Dr.Ci:Labo®, OGX®, Le Petit Marseillais®, Lubriderm®, and Rogaine®.

<sup>4</sup> Essential Health product categories include: Oral Care; Baby Care; and Other Essential Health (Women's Health; Wound Care; and Other). Major brands in the segment include Listerine®, Johnson's®, BAND-AID® Brand Adhesive Bandages, Stayfree®, o.b.® tampons, Carefree®, and Desitin® Diaper Rash.

**Quality, environmental, health & safety**

EHS compliance & certifications	2023
Number of Kenvue-owned and operated manufacturing facilities <sup>1</sup>	27
Number of Kenvue manufacturing and R&D sites certified to ISO 14001 <sup>2,3</sup>	29
% of Kenvue manufacturing and R&D sites certified to ISO 14001 <sup>3,4</sup>	100%
Number of Kenvue manufacturing and R&D sites certified to ISO 45001 <sup>2,5</sup>	3
% of Kenvue manufacturing and R&D sites certified to ISO 45001 <sup>4,5</sup>	10.3%
Number of Kenvue sites certified to ISO 9001 <sup>6</sup>	5
Number of environmental non-compliances <sup>7</sup>	8
Fines paid for environmental non-compliances (USD) <sup>8</sup>	\$600.00

<sup>1</sup> Kenvue-owned facilities used for manufacturing, where Kenvue has operational control.

<sup>2</sup> Certified to ISO 14001 or ISO 45001 means the site has received an external certification that is valid as of December 31, 2023.

<sup>3</sup> ISO 14001 is the organization's international standard for environmental management systems.

<sup>4</sup> The total manufacturing and R&D sites excludes small R&D and manufacturing sites (defined as less than 50 employees.)

<sup>5</sup> ISO 45001 is an international standard that specifies requirements for occupational health and safety management systems

<sup>6</sup> ISO 9001 is an international standard that gives requirements for an organization's quality management systems.

<sup>7</sup> Environmental non-compliances represent instances of non-compliance with environmental regulatory requirements or laws that were either 1) self-reported to authorities in the reporting year or 2) identified by authorities and the non-compliance occurred in the reporting year. The authorities include regional, national, state/country/province and local/city regulatory agencies.

<sup>8</sup> Fines paid for environmental non-compliances include those paid in the reporting year.

## Kenvue 2023 Healthy Lives Mission Report

**SASB Index: Household & Personal Products Standard**

Disclosure Topic and Accounting Metrics		Location/Response
<b>Water Management</b>		
<b>CG-HP-140a.1</b>	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Aligned with our double materiality assessment (DMA) water was determined not to be material to our business.
<b>CG-HP-140a.2</b>	Description of water management risks and discussion of strategies and practices to mitigate those risks	Aligned with our double materiality assessment (DMA) water was determined not to be material to our business.
<b>Product Environmental, Health, &amp; Safety Performance</b>		
<b>CG-HP-250a.1</b>	Revenue from products that contain REACH substances of very high concern (SVHC)	Kenvue does not disclose this data.
<b>CG-HP-250a.2</b>	Revenue from products that contain substances on the California DTSC Candidate Chemicals List	Kenvue does not disclose this data.
<b>CG-HP-250a.3</b>	Discussion of process to identify and manage emerging materials and chemicals of concern	Product quality and safety, p. 35-37 <a href="#">Position on impact of pharmaceuticals and personal care products in the environment</a> <a href="#">Position on quality, safety and compliance</a>
<b>CG-HP-250a.4</b>	Revenue from products designed with green chemistry principles	Kenvue does not disclose this data.
<b>Packaging Lifecycle Management</b>		
<b>CG-HP-410a.1</b>	(1) Total weight of packaging, (2) percentage made from recycled and/or renewable materials, and (3) percentage that is recyclable, reusable, and/or compostable	Plastics, p. 24 Data tables, p. 50 (Plastic packaging)
<b>CG-HP-410a.2</b>	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Plastics, p. 24-25 Waste, p. 29-30
<b>Environmental &amp; Social Impacts of Palm Oil Supply Chain</b>		
<b>CG-HP-430a.1</b>	Amount of palm oil sourced, percentage certified through the Roundtable on Sustainable Palm Oil (RSPO) supply chains as (a) Identity Preserved, (b) Segregated, (c) Mass Balance, or (d) Book & Claim	Palm oil, p. 27-28 Data tables, p. 50 (Palm oil sourcing)
<b>Activity Metrics</b>		
<b>CG-HP-000.A</b>	Units of products sold, total weight of products sold	Kenvue does not disclose this data.
<b>CG-HP-000.B</b>	Number of manufacturing facilities	Data tables, p. 52 (EHS compliance & certifications)

**Kenvue 2023 Healthy Lives Mission Report**

# GRI Index

Kenvue has reported the information cited in this GRI content index for the period January 1, 2023 to December 31, 2023 with reference to the GRI Standards.

GRI Standards		
GRI Standard	GRI Disclosure	Location/Response
<b>General Disclosures</b>		
	2-1: Organizational details	Kenvue Inc. is a publicly traded corporation. The location of our headquarters is 199 Grandview Road, Skillman, NJ 08558. The countries of our operations are listed in our <a href="#">Form 10-K</a> , Exhibit 21.
	2-2: Entities included in the organization’s ESG Reporting	About this report, p. 6 <a href="#">Form 10-K</a> , Notes to Consolidated Financial Statements, Description of the Company and Summary of Significant Accounting Policies
	2-3: Reporting period, frequency, and contact point	About this report, p. 6 Kenvue intends to publish the Healthy Lives Mission Report annually. Kenvue’s fiscal year (FY) ends on the Sunday nearest to the end of the month of December. FY23 occurred between January 1, 2023 and December 31, 2023. Kenvue’s financial and ESG reporting periods are aligned. Kenvue’s 2023 Healthy Lives Mission Report was published on June 25, 2024. For questions about the report or reported information, please contact: <a href="mailto:sustainability@kenvue.com">sustainability@kenvue.com</a>
	2-4: Restatements of information	There are no restatements of information as this is Kenvue’s inaugural report.
	2-5: External assurance	Kenvue’s Chief Sustainability Officer led the process of seeking external assurance. <a href="#">Limited Assurance Statement 2023</a>
<b>GRI 2: General Disclosures 2021</b>	2-6: Activities, value chain, and other business relationships	About Kenvue, p. 5 <a href="#">Form 10-K</a> , Item 1. Business <a href="#">Form 10-K</a> , Item 1. Business; Item 1A. Risk Factors
	2-7: Employees	Data tables, p. 46 (Global workforce) Data tables, p. 46 (Total employees by regions) Data tables, p. 46 (Employees by gender)
	2-8: Workers who are not employees	Kenvue does not disclose this information.
	2-9: Governance structure and composition	ESG & sustainability governance, p. 6 <a href="#">Principles of Corporate Governance</a> , p. 5 <a href="#">Proxy Statement</a> , p. 12-18, 20-23, <a href="#">Proxy Statement</a> , p. 20, 22-23, 27-28 <a href="#">Governance</a>
	2-10: Nomination and selection of the highest governance body	<a href="#">Principles of Corporate Governance</a> , p. 4-5, 13 <a href="#">Proxy Statement</a> , p. 11

GRI Standards		
GRI Standard	GRI Disclosure	Location/Response
<b>General Disclosures (continued)</b>		
	2-11: Chair of the highest governance body	The Chair of the Board of Directors is not a senior executive.
	2-12: Role of the highest governance body in overseeing the management of impacts	ESG & sustainability governance, p. 6 Proxy Statement, p. 26-28 <a href="#">Principles of Corporate Governance</a>
	2-13: Delegation of responsibility for managing impacts	ESG & sustainability governance, p. 6 Operationalizing the Kenvue ESG strategy, p. 8 <a href="#">Principles of Corporate Governance</a>
	2-14: Role of the highest governance body in ESG Reporting	The Nominating, Governance & Sustainability Committee of the Kenvue Board of Directors reviews the progress of sustainability goals and objectives, trends in enforcement and industry practices, and discusses any significant reports or public statements relating to sustainability or ESG matters, including this report.
	2-15: Conflicts of interest	<a href="#">Principles of Corporate Governance</a> , p. 2 <a href="#">Code of Business Conduct and Ethics for Members of the Board of Directors and Executive Officers</a> , p. 1-2 Proxy Statement, p. 11, 23
	2-16: Communication of critical concerns	<a href="#">Principles of Corporate Governance</a> , p. 5 Proxy Statement, p. 29
<b>GRI 2: General Disclosures 2021</b>	2-17: Collective knowledge of the highest governance body	<a href="#">Principles of Corporate Governance</a> , p. 6-7 Proxy Statement, p. 28
	2-18: Evaluation of the performance of the highest governance body	<a href="#">Principles of Corporate Governance</a> , p. 6 Proxy Statement, p. 24
	2-19: Remuneration policies	Proxy Statement, p. 35-73
	2-20: Process to determine remuneration	<a href="#">Principles of Corporate Governance</a> , p. 4 Proxy Statement, p. 35-73
	2-21: Annual total compensation ratio	Kenvue does not disclose this information.
	2-22: Statement on sustainable development strategy	Message from our CEO, p. 3
	2-23: Policy commitments	Ethics & compliance, p. 41-42 <a href="#">Code of Conduct</a> <a href="#">Code of Business Conduct and Ethics for Members of the Board of Directors and Executive Officers</a>
	2-24: Embedding policy commitments	Ethics & compliance, p. 41-42 <a href="#">Code of Conduct</a>

<b>GRI Standards</b>		
<b>GRI Standard</b>	<b>GRI Disclosure</b>	<b>Location/Response</b>
<b>General Disclosures (continued)</b>		
	2-25: Processes to remediate negative impacts	<u>Kenvue Integrity Line</u> Palm oil, p. 28
	2-26: Mechanisms for seeking advice and raising concerns	Ethics & compliance, p. 41-42 <u>Code of Conduct</u> , p. 7-9 <u>Kenvue Integrity Line</u> Palm oil, p. 28
	2-27: Compliance with laws and regulations	Data Tables, p. 52 (EHS compliance & certifications)
<b>GRI 2: General Disclosures 2021</b>	2-28: Membership associations	Kenvue participates in the following industry and membership associations, amongst others: AIM-Progress Business for Social Responsibility Consumer Goods Forum Ellen McArthur Foundation Global Commitments Intellectual Property Owners Association International Anti-Counterfeiting Coalition International Trademark Association Pharmaceutical Trademarks Group Self Care Federation Sustainable Brands WWF Climate Business Network
	2-29: Approach to stakeholder engagement	Determining ESG double materiality, p. 8-9 <u>Double Materiality Assessment 2023</u>
	2-30: Collective bargaining agreements	Kenvue does not disclose this information.
<b>Material Topics</b>		
<b>GRI 3: Material Topics 2021</b>	3-1: Process to determine material topics	Determining ESG double materiality, p. 8-9 <u>Double Materiality Assessment 2023</u>
	3-2: List of material topics	Determining ESG double materiality, p. 8-9 <u>Double Materiality Assessment 2023</u>



GRI Standards		
GRI Standard	GRI Disclosure	Location/Response
<b>Diversity, equity &amp; inclusion</b>		
<b>GRI 3: Material Topics 2021</b>	3-3: Management of material topic	Diversity, equity & inclusion, p. 11-15
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1: Diversity of governance bodies and employees	Data tables, p. 51 (Diversity in Board of Directors) Data tables, p. 46 (Employees by gender in %) Data tables, p. 46 (Employees by age in %) Data tables, p. 47 (Global representation of women by management level in %) Data tables, p. 47 (Representation of race/ethnicity by management level in the U.S. in %)
<b>Public health</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Public health, p. 16-17
-	Humanitarian Aid	Data tables, p. 47 (Humanitarian aid)
<b>Workforce health, safety &amp; well-being</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Workforce health, safety & well-being, p. 18-19
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1: Occupational health and safety management system	Workforce health, safety & well-being, p. 18-19
	403-2: Hazard identification, risk assessment, and incident investigation	Workforce health, safety & well-being, p. 18-19
	403-3: Occupational health services	Workforce health, safety & well-being, p. 18-19
	403-4: Worker participation, consultation, and communication on occupational health and safety	Workforce health, safety & well-being, p. 18-19
	403-5: Worker training on occupational health and safety	Workforce health, safety & well-being, p. 18-19
	403-6: Promotion of worker health	Workforce health, safety & well-being, p. 18-19
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workforce health, safety & well-being, p. 18-19
	403-8: Workers covered by an occupational health and safety management system	Workforce health, safety & well-being, p. 18-19
	403-9: Work-related injuries	Data tables, p. 47 (Employee safety)
	403-10: Work-related ill health	Data tables, p. 47 (Employee safety)

GRI Standards		
GRI Standard	GRI Disclosure	Location/Response
<b>Climate change</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Climate change, p. 21-23
<b>GRI 302: Energy 2016</b>	302-1: Energy consumption within the organization	Data tables, p. 48 (Energy consumption) Data tables, p. 48 (Purchased energy by use type) Data tables, p. 48 (Renewable electricity by region)
	302-4: Reduction of energy consumption	Data tables, p. 48 (Energy consumption)
	302-5: Reductions in energy requirements of products and services	Data tables, p. 48 (Purchased energy by use type)
<b>GRI 305: Emissions 2016</b>	305-1: Direct (Scope 1) GHG emissions	Data tables, p. 49 (Scope 1 GHG emissions)
	305-2: Energy indirect (Scope 2) GHG emissions	Data tables, p. 49 (Scope 2 GHG emissions)
	305-3: Other indirect (Scope 3) GHG emissions	Data tables, p. 49 (Scope 3 GHG emissions, by source)
	305-5: Reduction of GHG emissions	Data tables, p. 49 (Scope 1 + 2 GHG emissions)
<b>Plastics</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Plastics, p. 24-25
<b>GRI 301: Materials 2016</b>	301-1: Materials used by weight or volume	Data tables, p. 50 (Plastic packaging)
<b>Biodiversity, land &amp; forest</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Biodiversity, land & forest, p. 26-28
<b>GRI 101: Biodiversity 2024</b>	101-1 Policies to halt and reverse biodiversity loss	Biodiversity, land & forest, p. 26-28 <a href="#">Position on responsible palm oil sourcing</a> <a href="#">Position on responsible wood fiber sourcing</a> <a href="#">Position on sustainable sourcing</a>
<b>Waste</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Waste, p. 29-30
<b>GRI 306: Waste 2020</b>	306-1: Waste generation and significant waste-related impacts	Waste, p. 29-30
	306-2: Management of significant waste-related impacts	Waste, p. 29-30 <a href="#">Position on impact of pharmaceuticals and personal care products in the environment</a>
	306-3: Waste generated	Data tables, p. 50 (Waste generated & diverted from disposal)
	306-4: Waste diverted from disposal	Data tables, p. 50 (Waste generated & diverted from disposal)

GRI Standards		
GRI Standard	GRI Disclosure	Location/Response
<b>Sustainable product innovation</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Sustainable product innovation, p. 32-33
<b>Product transparency</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Product transparency, p. 34
<b>Product quality &amp; safety</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Product quality & safety, p. 35-37 <u>Position on quality, safety and compliance</u>
<b>Human rights</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Human rights, p. 38-41
—	Kenvue Code of Conduct (COC) Training	Data tables, p. 51 (Kenvue Code of Conduct (COC) training) Human rights considerations are covered in Kenvue's <u>Code of Conduct</u> .
<b>Ethics &amp; compliance</b>		
<b>GRI 3: Material Topics</b>	3-3: Management of material topic	Ethics & compliance, p. 41-42
<b>GRI 205: Anti-corruption 2016</b>	205-2: Communication and training about anti-corruption policies and procedures	Data tables, p. 51 (Kenvue Code of Conduct (COC) training) Kenvue's <u>Code of Conduct</u> covers our stance on anti-corruption.
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-2 Negative environmental impacts in the supply chain and actions taken	Data tables, p. 51 (Supplier engagement) <u>Position on sustainable sourcing</u>
<b>GRI 414: Supplier Social Assessment 2017</b>	414-2 Negative social impacts in the supply chain and actions taken	Data tables, p. 51 (Supplier engagement) <u>Global modern slavery statement 2023</u> <u>Position on human rights</u> <u>Position on sustainable sourcing</u> <u>Supplier Code of Conduct</u>



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