



NEWS RELEASE

Gap Inc. Releases 2023 ESG Report, Sharing Progress on Sustainability and Inclusion

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SAN FRANCISCO, April 30, 2024 /PRNewswire/ -- Gap Inc. (NYSE: GPS) released its **2023 Environmental, Social and Governance (ESG) Report** today, marking the company's twentieth year of sustainability reporting and nearly three decades of sustainability programming. The report reflects the company's progress in FY2023 toward building a more sustainable, resilient, and inclusive business as a house of iconic brands, including Old Navy, Gap, Banana Republic and Athleta. It outlines how the company is accelerating positive environmental and social impact, highlights our approach to diversity, equity, and inclusion, and shares progress toward our commitments.

Introducing the report, Gap Inc. CEO Richard Dickson noted, "When Don and Doris Fisher opened the very first Gap store in 1969, they bridged the generation gap with clothing and experiences that spoke to an energetic new idealism. Today, 55 years later, the people of Gap Inc. are still bridging gaps, inspired by our shared humanity, to create a better world. A world where purpose and profit co-exist in pathbreaking ideas that better the wellbeing of people and planet."

Over the last year, Newsweek named Gap Inc. first in retail on its list of "America's Most Responsible Companies," and Gap Inc. was included in the S&P Global Dow Jones Sustainability Index for the eleventh year in a row.

In FY2023, Gap Inc. and its partners launched three major initiatives: **The Women + Water Collaborative** with the Water Resilience Coalition, WaterAid, Cargill, and GSK to improve access to clean water and sanitation in India; the **Global Water Innovation Centre for Action** in partnership with long-time supplier, Arvind Limited, to catalyze innovations in water stewardship; and **RISE**, in collaboration with BSR HERproject, CARE, and Better Work to accelerate gender equity across the apparel supply chain.

Other highlights from the report include:

- Over 2.5 million people touched by the apparel industry have been empowered to improve their access to clean water and sanitation since 2017.
- Over 19,600 youth have participated in Old Navy's **This Way ONward** program (since 2007) which fuels the next generation of leaders with the skills and confidence they need to succeed in the workplace. With 70 percent of alumni identifying as people of color, the program now accounts for 4.3% of all Old Navy entry-level employees.
- 98% of cotton utilized by Gap Inc. was from more sustainable sources, and 100% of cotton utilized by at Gap brand and Athleta was from more sustainable sources.
- As of 2022, 58% of electricity used in company-operated facilities was from renewable sources.
- The launch of our Inclusive Leadership Coaching Series – facilitated by a third-party expert and focused on building allyship in action and a sense of belonging – as well as our Inclusive Hiring Training, which aims to actively mitigate bias and any form of discrimination in the recruitment process.

To view the full ESG Report, click [here](#). For in-depth information about the company's efforts to be a force for good for people and the planet, please visit [gapinc.com/sustainability](https://www.gapinc.com/sustainability).

The report covers Gap Inc.'s global operations for FY2023, which ended on February 3, 2024, unless otherwise noted. We follow several ESG standards and prepared the report in reference to the Global Reporting Initiative (GRI) Standards and in alignment with the Sustainable Accounting Standards Board (SASB) Standards and the Task Force on Climate-Related Financial Disclosures (TCFD). Gap Inc. is committed to the United Nations' Sustainable Development Goals (SDGs) and Global Compact (UNGC) Ten Principles; the report serves as our Communication on Progress.

About Gap Inc.

Gap Inc., a house of iconic brands, is the largest specialty apparel company in America. Its **Old Navy**, **Gap**, **Banana Republic**, and **Athleta** brands offer clothing, accessories, and lifestyle products for men, women and children. Since 1969, Gap Inc. has created products and experiences that shape culture, while doing right by employees, communities and the planet. Gap Inc. products are available worldwide through company-operated stores, franchise stores, and e-commerce sites. Fiscal year 2023 net sales were \$14.9 billion. For more information, please visit www.gapinc.com.

Press@gap.com

Sustainability@gap.com

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