FOOD52

Diversity, Equity & Inclusion Progress Report

This report is meant to provide insight into the focused work being done to make Food52 a more diverse, inclusive, and equitable company, from the inside out. As many of us know, there is not one solution, and this work requires understanding, resolve, and a tremendous amount of commitment and teamwork. This work has no end date, and it is not something we can ever say we are truly finished with—our company is constantly evolving as a result of these actions, and we are committed in the long term.

Since publishing our first Diversity, Equity & Inclusion Progress Report in November 2021, the team has continued to make strides towards creating greater Diversity, Equity & Inclusion in our organization and business practices. In December 2021, Food52 acquired Schoolhouse, the Portland, Oregon-based lighting and lifestyle goods company dedicated to the preservation of American manufacturing, thoughtful living, and purposeful design. With the addition of Schoolhouse, we gain valuable manufacturing, retail, and design experience while expanding our footprint and most importantly, our corporate responsibility in the food and home industries. In 2022, our focus is to learn from one another, exchanging industry knowledge and combining work streams across the board, from operations to DEI efforts. Like Food52, Schoolhouse is equally dedicated to building a practice rooted in Diversity, Equity & Inclusion.

This report will break out progress and data for Food52, Schoolhouse, and our combined efforts toward sustainable change.

TABLE OF CONTENTS

Ι.

Food52: Process, Progress & Team

 \rightarrow page 2

II.

Schoolhouse: Process, Progress & Team

 \rightarrow page 8

III.

Full Corporate Team Outlook

 $\rightarrow page 12$

FOOD52

Food52: Process, Progress & Team

THE PROCESS

In July 2020, we established a DEI Task Force made up of 10 team members at various levels and from different parts of our organization, from content to commerce to customer care. This was in addition to the already-existing DEI Committee created in 2017. Team members who participate in the task force receive a stipend for their time spent spearheading key initiatives to create a more diverse, equitable, and inclusive place to work. Upon onboarding this team, an external DEI consultant partnered with us to identify the most urgent priorities.

Each member serves on the task force for 6 to 12 months, and then rotates off to allow for new team members to join—it is important to us that we give opportunities to the new voices we have hired to join these task forces. That said, many former task force members remain on the larger DEI Committee of roughly 30 employees and are integral to ensuring a throughline and continued focus on our priorities. Task force and committee members alike, we encourage everyone in the organization to attend DEI discussion groups and ask anonymous questions of leadership at any time.

In April 2022, five team members will transition off the task force, welcoming eight new members across the organization. We look forward to this shift in responsibilities, ensuring our work benefits from a fresh set of eyes.

THE WORK

In 2021, we established seven key initiatives that we have been tracking into 2022. Many of these initiatives ladder up to three of our four companywide business priorities:

- 1. Expand Food52 brand awareness and grow our audience in size and diverse representation, both on and off platform
- 2. Create a groundbreaking business model that is a force for positive change
- 3. Become the best consumer and media company to work for

Expanding Brand Awareness

Reaching new audiences and partnering with other brands that are committed to diversity, equity, and inclusion.

Being a Force for Positive Change

Increasing the number of makers and vendors from underrepresented racial and ethnic backgrounds and supporting communities of color.

Becoming the Best Place to Work

Implementing best practices to recruit talent from underrepresented racial and ethnic backgrounds and then investing in their growth.

OUR PROGRESS

Content

Our focus for 2021 was setting up a good foundation to welcome in contributors and content collaborators from all backgrounds and experience levels. Now, we're ensuring that we have the best methodologies in place to share and amplify the content we create with these folks as widely and appropriately as possible across our channels.

We've created a holiday calendar to encompass key moments and milestones—plus their important traditions and significance to our community—that we'll hope to cover across our content channels.

We've also created a directory of contributors across channels at the brand (specifically designating BI and POC candidates for maximum visibility), and including pay and rate information in this database. This is so members of our content team can continually draw upon this exceptional talent, and we can ensure fair and equitable pay across the board.

In Q1, we used our holiday calendar and talent directory to create robust content programs around Lunar New Year, Black History Month, Mardi Gras/Carnival, and the topics of cannabis and CBD.

Partnerships

In 2021, we organized our internal teams to create a master database of current and prospective business partners, from technology vendors to strategic and brand partners, consultants, and more.

This spring, we are gathering information on the business practices from partners as it pertains to DEI, to better ascertain our corporate impact via the business relationships we hold. This custom survey requests partners share (1) their corporate DEI commitment and policy (2) the gender and racial composition of their C-suite.

Through email and LinkedIn communication, we'll build awareness for Food52's DEI commitment in the trade community. We look forward to working with our partners to build an environment of transparency and accountability for sustainable change.

Vendors & Makers

We've worked to increase marketing support for products from underrepresented makers, prioritizing and layering in placement of their goods across a wide swathe of marketing channels—from direct mail catalog placement to email, site, and social marketing.

Small makers are at the core and heart of our business, with 360 of them accounted for in our shop (over 70% of our vendors). In December, the team curated a gift guide celebrating underrepresented makers that permanently lives in our gift guide directory and is regularly featured. During holiday peak season, this gift guide maintained a top-10 rank for pageviews amongst our over 280 collections, garnering close to 20K impressions.

Last year, we shared a survey with all of our vendors and makers, in which we asked them to voluntarily self-disclose their race and identity. So far, we have heard back from 36% of this group, and have begun incorporating this still-voluntary vendor survey into our onboarding process, so we can maintain visibility and monitor our progress. We acknowledge we have work to do as we aim to increase representation of underrepresented makers and vendors in our shop.

In May 2021, we hosted a maker "meet and greet" day where any maker or vendor who wanted to get in touch with the Food52 shop team would have the time and space to present their product collection. Two makers who participated, Sunday Studio and Oxum became a part of our annual Mugs52 program last holiday!

Community Support

The Corporate Social Responsibility team ended 2021 on budget, with \$90,000 in donations to organizations focused on food security, racial justice, sustainability, and unforeseen and extraordinary events. Food52 charitable partners included:

AAPI Women Lead

AAPI Community Fund

American Farmland Trust

City Harvest

Berkeley Innovation Group

Give India

Project St. Anne

World Central Kitchen

Feeding America

Looking ahead to 2022, we aim to expand on partnerships created in 2021 beyond monetary donations, as well as partner with new organizations within each category.

We introduced a quarterly lunch and learn series featuring the organizations we donated to as an opportunity to hear more about the work they do and determine more ways to get involved and expand our partnership efforts. We plan to continue this series in 2022. Each lunch and learn had 25 to 30 active participants across the organization.

In Q1 of 2022, the CSR team is researching virtual volunteer opportunities for employees, both with the organizations we have already partnered with, as well as new organizations.

page 4 page 5

Recruiting

We continue to refine and improve our recruitment practices at Food52. In 2021, 86% of our candidate slates met our requirement of a minimum of two candidates of color in the final interview stage. We held our executives accountable for this goal by tying this KPI to their compensation.

We are exploring additional tools and processes to ensure we build a diverse pipeline of talent and offer training to educate our team on its importance.

Internal Training & Resources

As we combine HR practices across Schoolhouse and Food52, we're learning from each other's experiences, and working together to identify meaningful resources and training opportunities for the team at large.

Our DEI committee has been gathering us for celebrations of holidays and milestones across cultures: As an example, we're currently holding a series of virtual tours related to Black history and culture in honor of Black History Month, including a Virtual Civil Rights Trail tour and the National Museum of African American History & Culture Online experience. We also held a virtual cooking class from Food52 Resident Hana Asbrink to celebrate the Korean Lunar New Year.

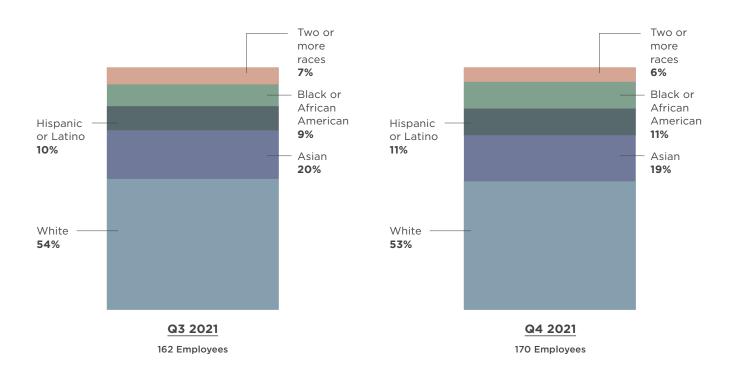
Our Team

In April 2020, 71% of our employees identified as white. In May 2020, we made a commitment to hire more people from underrepresented backgrounds and as of December 2021, 53% of employees identified as white. We have shifted the makeup of our team and are now focusing on ways to maintain our diversity. We need to do a better job of attracting a wider breadth of people of color, especially Black and Hispanic people. This includes working with dedicated candidate sourcing companies, and schools that can partner with us and build inroads and a pipeline of diverse talent.

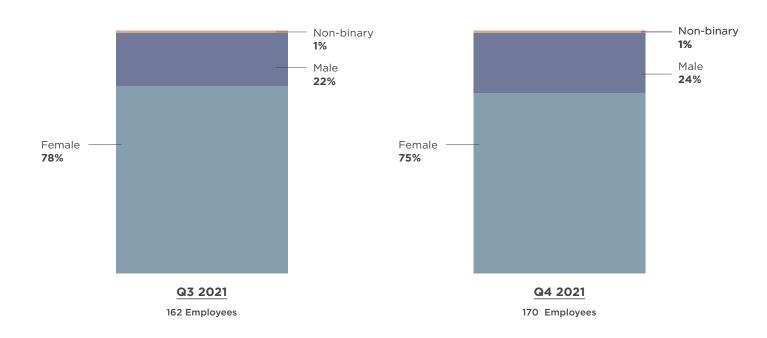
From September 2021 to December 2021, the Food52 team grew from 162 to 170. Since we last reported EEO data, we've increased representation in Asian, Black or African American, and Hispanic or Latino populations at Food52.

To the right is our current EEO-1 race/ethnicity and gender data as of December 31, 2021. In addition to the categories listed there, team members have further defined themselves across three gender and nine race/ethnicity identities. Going forward, we will provide updates on our team representation twice a year, based on EEO-1 data and other ways in which the team chooses to disclose their identities.

FOOD52 RACE/ETHNICITY REPRESENTATION



FOOD52 GENDER REPRESENTATION



page 6 page 7

SCHOOLHOUSE

Schoolhouse:
Process,
Progress & Team

THE PROCESS

As an American manufacturer and a member of the design community, we must unequivocally state our support for, and ongoing commitment to, DEI (Diversity, Equity & Inclusion). We are holding ourselves accountable for long-term internal change in the form of a Diversity, Equity & Inclusion (DEI) Committee.

Our inspiration has always been the home and helping people create spaces that reflect their values. Our values start with equity for all. As a brand and as individuals, we're committed to all things DEI.

THE WORK

We have identified the four areas where we will focus our attention on moving forward. These initiatives ladder up to five subcommittees on the Schoolhouse DEI committee.

- 1. Internal Awareness & Training
- 2. Recruiting & Retention
- 3. Brand Voice & Content
- 4. Suppliers, Vendors & Partners

We wanted to set realistic goals that push us to do better. To do that successfully, we needed to understand what our baseline is and to clearly state what "better" looks like. Success for our first Diversity, Equity & Inclusion Report looks like defining our goals, creating transparency in reporting our actionable steps towards progress, and identifying where gaps in data are. Some of it in the beginning is very qualitative, but the goal is to become more quantitative over time. Here are more specifics on how we define success across our four priorities and what our progress has been to date.

Internal Awareness & Training

Identify and implement content and curriculum to help raise our collective awareness and knowledge about all things DEI.

Recruiting & Retention

Identify and implement opportunities to evolve and improve our recruiting and retention structure (people, processes, tools) from a DEI perspective.

Brand Voice & Content

Act as a liaison to the brand & marketing team to keep us accountable for awareness and improvement of all things DEI as we strive to better represent BIPOC voices and experiences in our content.

Suppliers, Vendors & Partners

Work with our supply chain team and leadership team to develop new systems and processes to raise our awareness and accountability for DEI beyond Schoolhouse within our broader team of suppliers, partners, and vendors.

OUR PROGRESS

Internal Awareness & Training

In 2021, the team began building more resources and opportunities for discussion and learning. We designed and launched physical and digital DEI boards, established and convened our first-ever DEI book club, and developed and implemented a training framework. We provided two online training and supplemental training sessions for the team. We set a goal for 85% internal awareness and 50% participation in DEI.

Recruiting & Retention

The Recruiting & Retention subcommittee, foremost, conducted a compensation assessment to review pay across the organization. They also developed and hosted retention events and programs including a plant swap, book swap, lending library, Diversity Word of the Week Program, and a Music Diversification Program for the factory floor.

In addition, we recognized two essential U.S. holidays on the corporate calendar: Martin Luther King Jr. Day and Juneteenth.

We've been working towards creating diversity-focused recruiting strategies and partnering with vendors to increase our recruitment pipeline with the help of diversityjobs.com, Women in Trade, and The Immigrant and Refugee Community Organization, (IRCO), a leading community-driven, innovative program providing equitable services that empower immigrants, refugees, and underserved communities. Internally, we adjusted language and credentials in job postings to widen the funnel and strengthened our outreach with a focus on diversity focused job boards.

Brand Voice & Content

In 2021, we wanted to ensure our content reflected our commitment to diversity, equity and inclusion. We audited and reviewed new partnerships, and continued efforts with new/existing influencers and trade partners.

Internally, we added pronoun options to email signatures and distributed training materials to update pronouns on LinkedIn profiles.

Suppliers, Vendors & Partners

The Suppliers, Vendors & Partners subcommittee created a biannual product report which audits, analyzes, and adjusts practices to uncover and correct potential biases. We continue to promote a more diverse supplier pipeline to include at least one BI-POC, LGBTQIA+, woman-owned, or otherwise diverse option in every new vendor search. 21 of the 70 suppliers that completed the survey identified diverse in ownership.

DEI Ambassadors

In addition to the DEI subcommittees, we've launched an internal DEI Ambassadors program with 20 members throughout the organization.

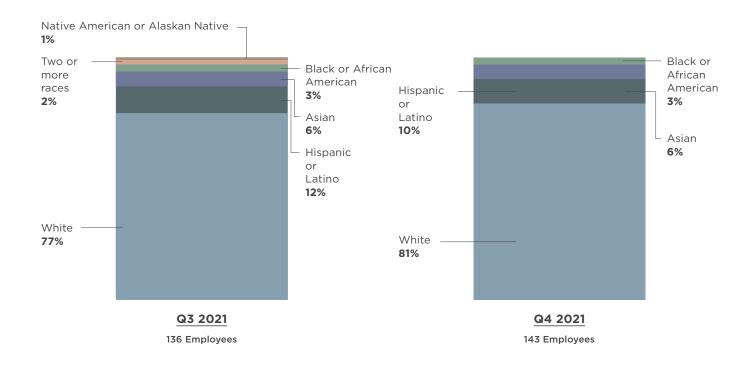
Our Team

In December, 81% of our employees identified as white according to our EEO-1 data. There are limitations to evaluating EEO-1 data. While members of our team identify as Middle Eastern, for example, they're not able to select that as an option on the report. Moving forward our HR team is exploring new ways to measure and report our team metrics that align with how we self identify, including gender.

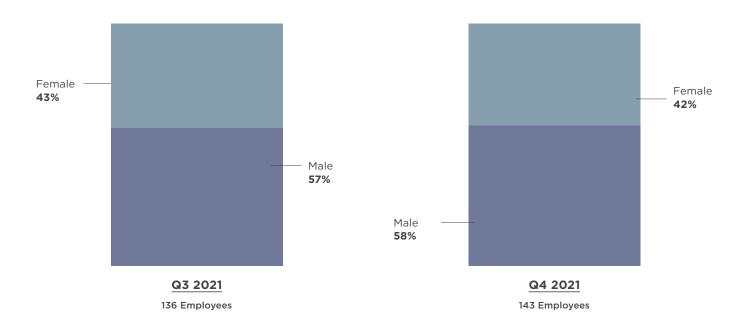
Through the work of our Recruiting & Retention DEI subcommittee, we are focusing on ways to grow our diversity and support our team with the resources to excel at Schoolhouse. We're working to attract a wider breadth of people of color, especially Black, Asian and Native American people. Through our partnerships with local job boards and IRCO, we are actively working on candidate sourcing to widen our funnel.

Schoolhouse employees speak as many as 8 native languages, including English, so we prioritize multilingual communication.

SCHOOLHOUSE RACE/ETHNICITY REPRESENTATION



SCHOOLHOUSE GENDER REPRESENTATION



page 10 page 11

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Diversity, Equity & Inclusion: Combined Corporate Strategy

"We're admirers—and longtime customers—of Schoolhouse, and we feel a powerful kinship with their mission. They've been helping people find joy and comfort in their homes for nearly two decades. We're also excited to be part of the community they've built in Portland, a city known for its bounty of creators and innovative companies. The acquisition of Schoolhouse makes us a leader in home, and we recognize the weight and responsibility of our position. It's a privilege to keep our industry and ourselves accountable for creating a more equitable workplace for all. This is a journey—we look forward to keeping you updated."

-Amanda Hesser, Founder & CEO, Food52

"Very few brands are as obsessed with thoughtful design, quality products, and empathetic service as we are, and Food52 is definitely one of them. We share with them a passion for living well at home and for serving our employees and community. With our shared values guiding us, we look forward to chasing our collective potential."

—Sara Fritsch, President, Schoolhouse

TWO TEAMS, BETTER TOGETHER

At Food52, we're building the next generation food and home company, and acquiring Schoolhouse gives us a deeper foundation in the home category. Together, we can learn from each other's areas of expertise, and implement new practices that will help accelerate the growth of our mission.

Beyond Schoolhouse's expertise, we were drawn to the integrity and values of their brand and their team. They are a values-driven company committed to bettering their community in Portland, Oregon, and the design community at large, by uplifting American Manufacturing practices.

The combination of our two companies builds on the diversity of our team. With 170 Food52 employees and 143 at Schoolhouse, we strengthen the diversity of thought, skills, and most importantly socioeconomic backgrounds and perspectives. We're looking forward to building on the strengths of our combined teams, but have a ways to go in ensuring our company is upholding our Diversity, Equity & Inclusion vision and values. The acquisition shifted the makeup of our team (depicted in the graphics on page 14), and now we are focusing on creating a more inclusive team, together.

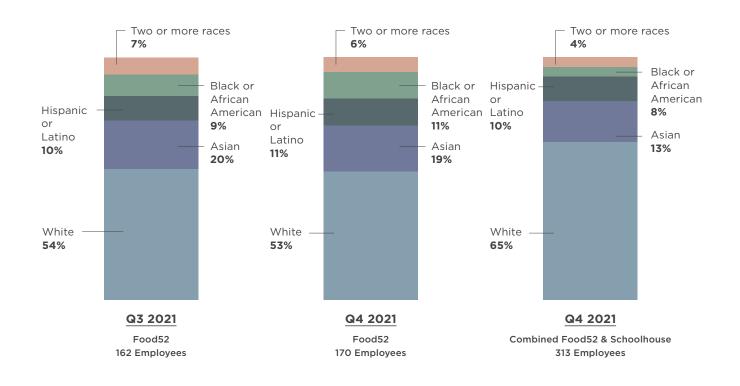
LOOKING FORWARD

Schoolhouse and Food52 are committed to making our collective workplace more diverse, equitable, and inclusive. We will continue the work that has been established specifically for our brands and we hope to learn best practices from each other. Throughout 2022, you'll see us:

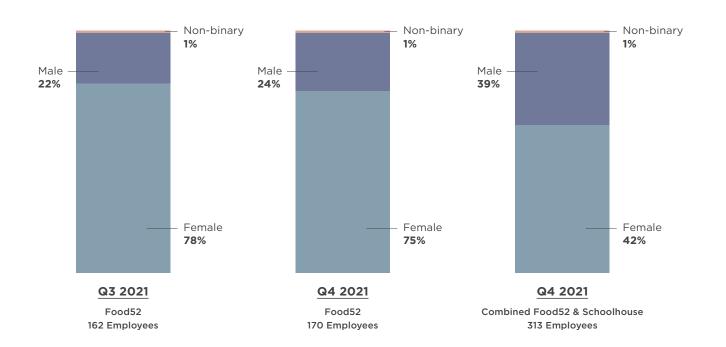
- 1. Report back DEI progress and analyze data in three sections: Food52, Schoolhouse, and combined Food52 and Schoolhouse metrics
- 2. Share best practices and resources across HR, DEI, content creation, partnerships, influencer marketing, and supplier and vendor diversification during our company integration process
- 3. Establish a shared training and resources toolkit for current and future employees alongside shared recruitment practices focused on Diversity, Equity & Inclusion in our internal team

We're excited to share information on the strides we continue to make and the lessons we learn along the way.

FOOD52 AND SCHOOLHOUSE RACE/ETHNICITY REPRESENTATION



FOOD52 AND SCHOOLHOUSE GENDER REPRESENTATION



APPENDIX & ADDITIONAL RESOURCES

Our Team

Our DEI Vision

Our Values

Schoolhouse DEI Vision

About Schoolhouse

page 14 page 15

FOOD52

Diversity, Equity & Inclusion Progress Report

FEBRUARY 2022