

WARBY PARKER

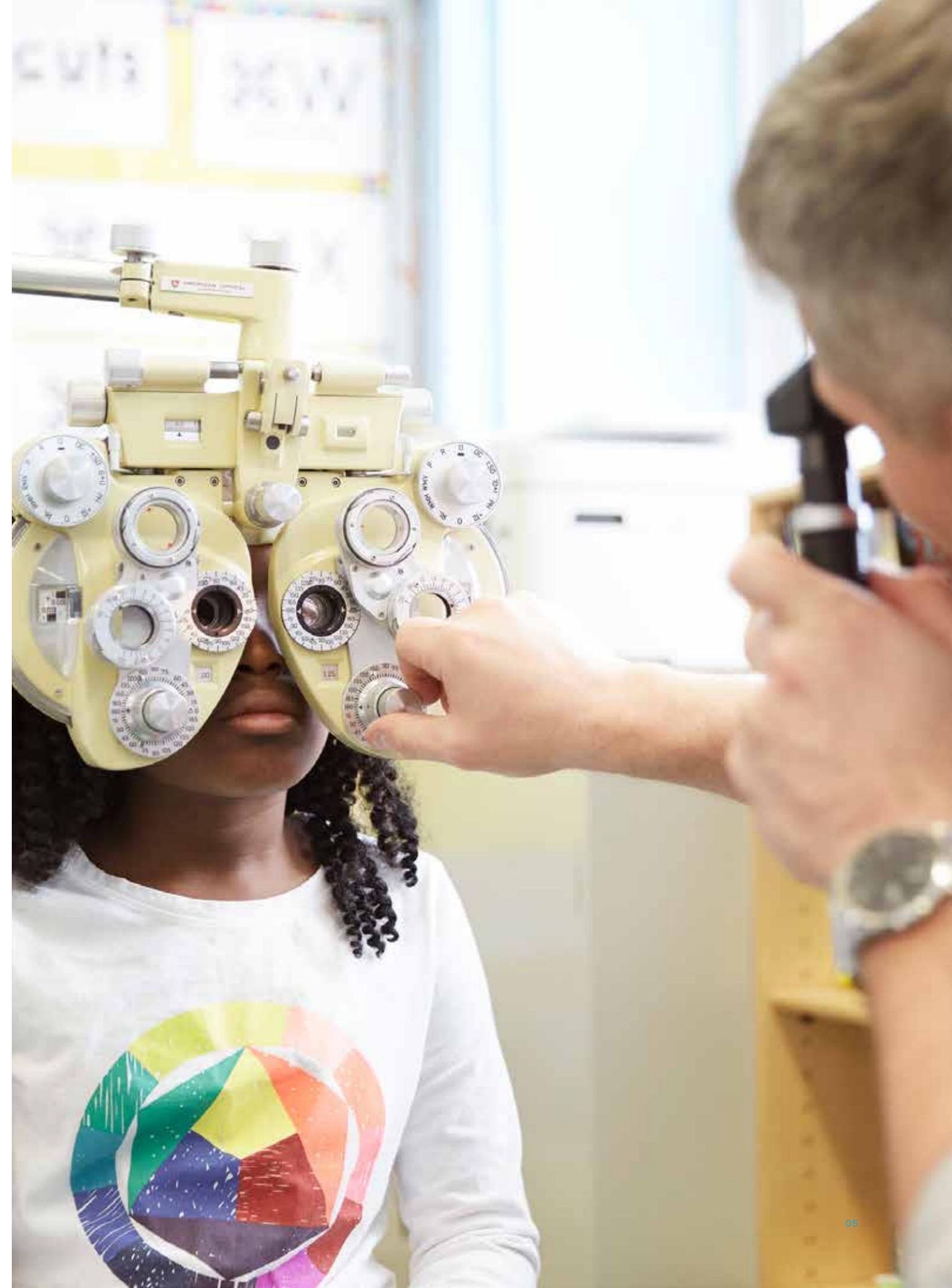
IMPACT  
REPORT  
2019



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# Introduction





Dave Gilboa and Neil Blumenthal

In 2010, we launched Warby Parker to transform the optical industry while demonstrating that businesses could do well while doing good. Nine years later, our commitment remains the same and is exemplified by Warby Parker's 2,500+ employees.

As we look back on 2019, we're incredibly proud of the work #teamwarby has accomplished; it was a year of major milestones for the business. We expanded our frame assortment to include new sizes that fit even more face shapes and widths; we designed, built, and opened over 25 new retail stores, each unique and reflective of their local surroundings; we launched innovative, patented technology like our Virtual Try-On tool; and we celebrated our five-millionth pair of glasses distributed to someone in need. Perhaps 2019's most momentous occasion was the launch of a line of daily (and breathable, comfortable and affordable) contact lenses, Scout, Warby Parker's very first sub-brand. We did all of this while operating with integrity, practicing our core values, and providing above-and-beyond customer experiences.

In the spirit of three of our core values, Do good, Set ambitious goals and measure results, and Learn. Grow. Repeat., we track and publicly report our impact on our stakeholders in an annual report following the Global Reporting Initiative (GRI) framework. While completing a GRI report remains unusual for a private company, we believe these rigorous, universal guidelines help us examine where we are today—and to envision where we want to be in the future so we can continue to create positive impact at an ever-increasing scale.

This report is a celebration of #teamwarby's hard work and dedication, and is a continued call for accountability from you, our incredible community. Thank you for another benchmark year!

**Neil Blumenthal**  
Co-founder and co-CEO

**Dave Gilboa**  
Co-founder and co-CEO



WARBY PARKER



**CORE VALUES**

**Inject fun and quirkiness into everything we do**

Take our work and our impact seriously (but not ourselves)  
Help others have fun

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**Treat others as they want to be treated**

Design with empathy  
Have a positive attitude

---

**Pursue new and creative ideas**

Embrace change and uncertainty  
Continually challenge ourselves

---

**Do good**

Impact the world in a meaningful way  
Value our customers, our peers, the community, and the environment  
Practice gratitude

---

**Take action**

Set ambitious goals and measure results  
Take the first step

---

**Presume positive intent**

Trust but verify

---

**Lead with integrity**

Be honest  
Give and take direct feedback

---

**Learn. Grow. Repeat.**

## Our stakeholders

In every decision we make, we take our customers, employees, the community, the environment, and our partners into account. Our stakeholder-centric ethos is one of the reasons we're excited and proud to come to work each day.



### CUSTOMERS

We treat customers the way they'd like to be treated—with warmth, helpfulness, empathy, and incredible service.



### EMPLOYEES

We start at a fundamental level by creating a work environment in which employees can think big, have fun, achieve personal growth, and engage with the community.



### COMMUNITY

From nonprofit collaborations to our Buy a Pair, Give a Pair program, we believe that social change comes in all forms.



### ENVIRONMENT

We are proud to be a carbon-neutral company and actively work to reduce our environmental impact.



### PARTNERS

We carefully select our investors and vendors (plus everyone in between) and hold them to as high standards as we hold ourselves.

## About this report

### WHAT IS GRI?

The Global Reporting Initiative (GRI) is the most widely recognized set of global sustainability reporting guidelines that helps organizations understand, communicate, and compare their impacts on material issues.

### WHAT IS A MATERIAL ISSUE?

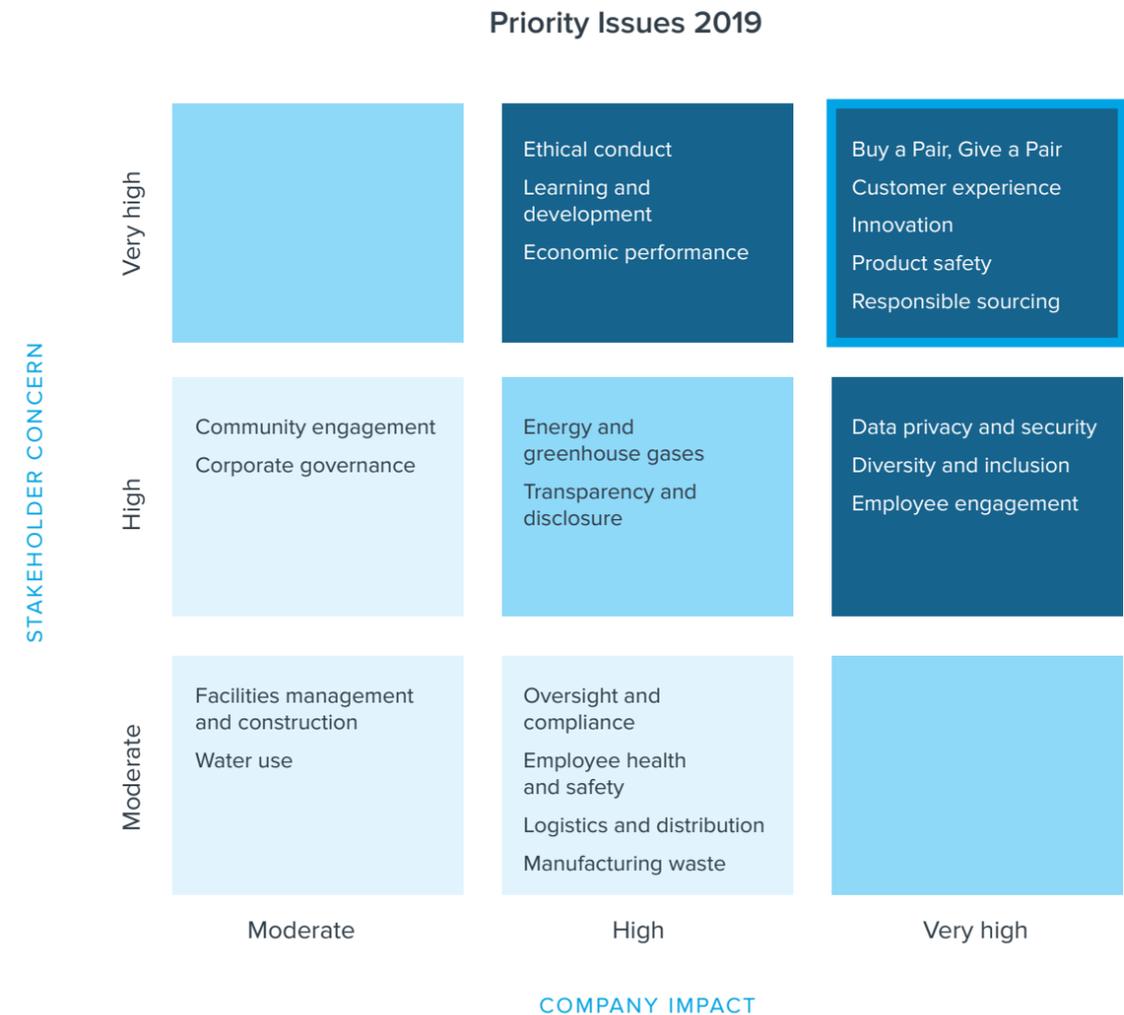
Material issues are concerns that companies determine as relevant to both their business and stakeholders. Every business's issues are completely specific to them, and the topics will change over time. Prioritizing issues gives us a moment to pause and consider opportunities for improvement, determine how to implement sustainability considerations into our strategy and operations, and build trust with our stakeholders.

To prepare last year's report, our first, we conducted a materiality analysis to help us identify our most important environmental, social, and governance (ESG) topics. We interviewed members of the leadership team at Warby Parker and evaluated their responses. We also consulted GRI materials and relevant laws and regulations, as well as impact reports, surveys, and other documents created by companies in related industries.



After drafting an initial list of material topics, we organized them by concern to stakeholders (internal and external) and impact on company operations, and then assigned each issue a level of importance: moderate, high, or very high.

All topics are meaningful to us, but for this report, we'll continue to focus on the five issues deemed very high in importance in both areas.



## About us

# Warby Parker was founded with a mission: to inspire and impact the world with vision, purpose, and style.

We accomplish this by reimagining everything that a company and industry can be. We've proven that a business can scale, be profitable, and do good in the world—without charging a premium for it. And we've learned that it takes creativity, empathy, and innovation to consistently surpass customer expectations.

Since the day we launched in 2010, we've pioneered ideas, designed products, and developed technologies that help people see. We offer everything you need for happier eyes at a price that leaves you with money in your pocket, from designer-quality glasses and contacts to eye exams and vision tests, and you can meet us online, at our stores, or even in your home. Wherever and whenever you need it, we're there to make exceptional vision care simple and accessible. (Delightful, too.)

Ultimately, we believe in vision for all, which is why for every pair of glasses or sunglasses we sell, a pair of glasses is distributed to someone in need through our Buy a Pair, Give a Pair program. As of 2019, over seven million pairs have been distributed—and we're only just getting started.

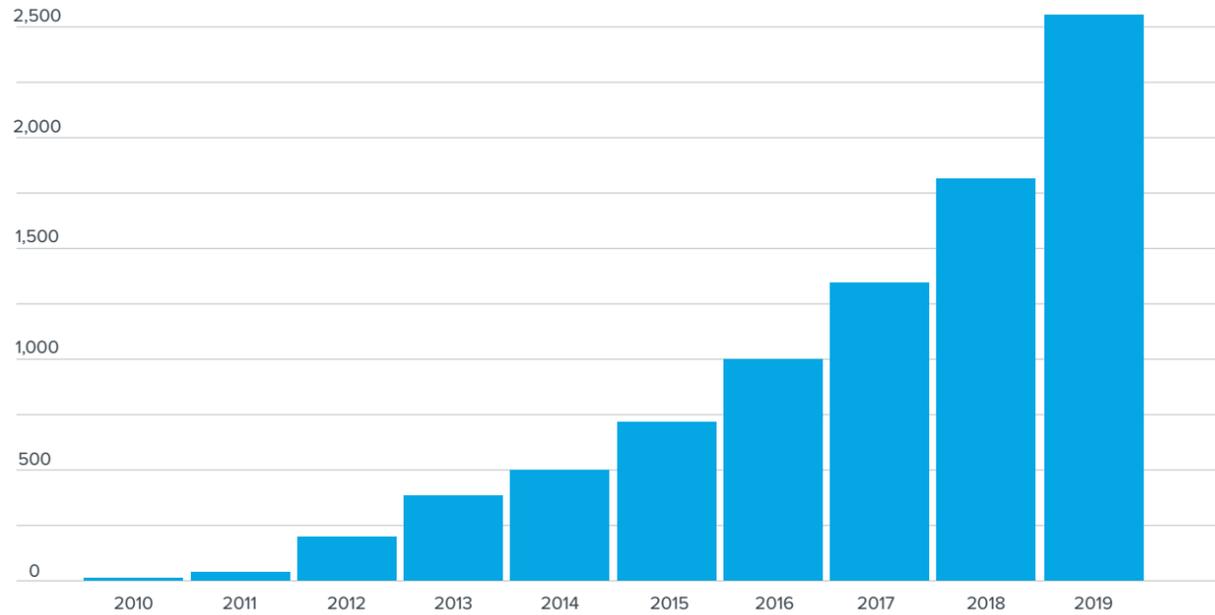




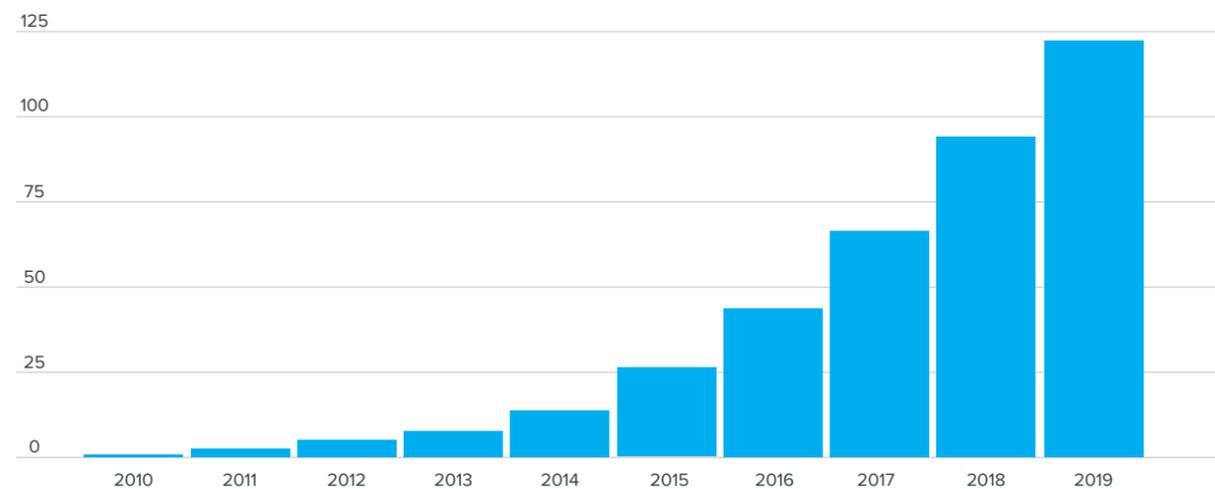
We've grown to a team of over 2,500 employees, opened over 110 retail locations around the U.S. and three in Canada, and built our own optical lab in upstate New York. Many stores offer eye exams, contacts, and our In-Store Prescription Check service (which allows eligible customers to quickly and conveniently update their glasses prescription). We've even launched two of our own apps: one to shop our glasses and sunglasses, and the other to get an updated prescription without leaving home (also called Prescription Check). For those who can't make it to a store, our Home Try-On program allows customers to take five frames for a spin for five days—for free.

Nine years in, and there are a lot of people (and places!) who now make up Team Warby.

**Full-time and part-time employees**



**Warby Parker locations (offices, optical labs, and stores)**



**WARBY PARKER**



5,000,000

In early 2019, we celebrated a big milestone: We announced that over five million pairs of glasses were officially distributed through our Buy a Pair, Give a Pair program! (In the developing world, just one pair of glasses can increase an individual’s productivity by up to 32% and potential income by 20%.\*) Making this impact wouldn’t have been possible without our customers, so we took this moment to thank all of them far and wide. We surprised many of them with hand-written notes of gratitude because who doesn’t love receiving an unexpected letter in the mail?

Even bigger and better: By the end of 2019, we surpassed the seven-million marker!

\*Statistic provided by VisionSpring

Love them all! The  
for the at  
try on... I  
ordering

Thank you Warby  
Parker! I think  
great what your  
company is doing! Can't  
wait to get my new  
script & order a pair  
of glasses!  
Thanks!

Thank you! I  
ordered Welty,  
and I'm super  
excited!  
#20915  
♥ Megan



Thank you!  
They're super  
cute!

thank you.

WARBY PARKER,  
YOU'RE THE BEST.  
THANK YOU.

BEST  
IDEA  
EVER!!  
@kbluney

I ♥  
Warby  
Parker!

THAN  
YOU  
AWESOME  
SPECS.  
Scribble

THX WP!  
♥ KB

THANK  
YOU!

Dear Warby Parker,  
This was a fantastic idea...  
Love your glasses - had lots  
of fun trying them on too!  
The whole process was  
easy & stressless. Looking forward  
to picking a few more to try on  
before making my final decision.  
I've talked my family & friends  
all about Warby Parker glasses.  
They are simply amazing!  
And greatly priced too!  
Sincerely,  
Lisa Vial

You guys are the best! ♥  
Thanks for everything!  
- Cristian- #10#266058

# Customers



## Our philosophy

1

To be one of the most impactful brands in the world

2

To inspire the next generation of entrepreneurs and consumers

3

To transform the eyewear and eye care industry through design and innovation

4

To consider our stakeholders in everything we do

5

To prove that businesses can scale, be profitable, and do good in the world—without charging a premium for it

## Product quality and safety

2019 was a big year for a lot of reasons, but one of the things we're most proud of is the launch of our Scout contact lenses.

On top of creating a great shopping experience for our customers, we have high expectations for what a daily contact lens should be—high quality, moist, breathable, comfortable, innovative, and affordable. It's a lot to ask of one product, but we were relentless in our search for a contact lens that checked all of those boxes. (And then some.) Cue Scout by Warby Parker.



The lenses are made from a super-moist material that resists drying for lasting hydration and comfort—and they incorporate Centraform technology, which results in a smooth edge design that reduces the likelihood you'll feel the lens in your eye. For an added touch of convenience, each Scout lens comes in an innovative, space-saving flat pack that's easier to transport and store than a traditional contact blister pack. (And it uses almost 80% less packaging than traditional contact packs.) The flat pack design is also more hygienic in that it presents the outer surface of the lens facing up, reducing the need to touch the inner surface (i.e., you're less likely to transfer bacteria and debris into your eye). The short of it: Our standards are high.

Our manufacturer demands the best, too. Contacts production is a highly regulated industry and Scout contacts are FDA-approved, which means there are tons of safety measures and monitored quality checks built into every step (and every piece of the product: from the lens to the packaging). Not only do our benchmarks come with a lot of demands, but national and international standards for contacts production also call for rigorous checkpoints in a tightly controlled environment to eliminate any chance of contamination.

The diameter, base curve, sphere power, focus quality, center thickness, and prism of each lens are checked in accordance with ISO 18369 (International Organization for Standardization, which outlines the methods of testing the physicochemical properties of contact lens materials) and ANSI Z80.20 (American National Standard Institute).





As for our frames, we're no less exacting in our pursuit of quality and safety. Every pair of Warby Parker glasses and sunglasses is dreamed up in-house, where our team gathers inspiration, sketches designs, and maps out product details for prototyping. As for frame materials, we're selecting premium, the crème de la crème—from custom-designed cellulose acetate to ultra-lightweight titanium. Our frames come standard with impact-resistant polycarbonate lenses that block 100% of UVA and UVB rays, plus all our eyeglasses lenses are equipped, at no extra cost, with scratch-resistant and anti-reflective coatings. We custom-cut and polish the edges of our lenses, and individually inspect and bench-align each pair before it's packaged up and sent on its way to delight the customer.

But before a frame becomes a frame, we're choosing vendors, selecting materials (we've been known to invent specialty acetates with the help of incredibly skilled partners), and performing rigorous product testing with the assistance of third-party agencies, all in the name of the highest quality and safety standards. Our eyewear is considered a medical device by the FDA and regulated as such, and we follow the requirements set by the CPSC (Consumer Product Safety Commission). We also comply with standards set by the ANSI for prescription eyewear. All our vendors are compliant with the European CE standard, and Warby Parker frames are stamped with the certification mark that indicates conformity with health, safety, and environmental protection standards for products sold within the European Economic Area (EEA).

Vendors may only use raw materials and suppliers recommended by Warby Parker to ensure expected results in final third-party testing; these suppliers must submit either internal or third-party test results for both regulatory and performance parameters well before the product reaches the customer. We partner with international third-party testing agencies and compliance organizations to verify the results and also create additional product performance testing protocols to make sure our frames are built to last and that they perform beautifully for as long as they are worn. These additional protocols range from exposing our eyeglasses and sunglasses to salt water or air (to see if the metal plating fades or rusts), to checking that components of frames constructed with mixed materials are not shrinking at different rates in extreme temperatures and humidity; this means they're less susceptible to coming apart. If a frame safety issue is ever suspected, our Product Strategy team will investigate the lot number, time of shipment, and vendor to identify and, if necessary, correct the problem.

## Shopping with us

An amazing customer experience at Warby Parker is no accident—it happens when every possible path to our product is as wonderful and thoughtful as the next. (And it takes a giant group effort.)

We’ve been doing things differently from the beginning. Selling glasses online—and starting at \$95 (including prescription lenses!)—was unheard of in 2010. Almost 10 years in, we’re still at it: surprising and engaging our customers by anticipating changing needs and technologies.

Since our launch, we’ve expanded our product offering, creating a one-stop shop for customers interested in not only buying eyeglasses, but also sunglasses (with or without prescription lenses), light-responsive lenses, blue-light-filtering lenses, contact lenses, and more. We’ve also introduced services like comprehensive eye exams and groundbreaking in-house technologies like Prescription Check and Virtual Try-On that enhance the overall customer experience. This ongoing innovation is driven by our team’s commitment to building a holistic vision care offering that’s unparalleled within the market.



## RETAIL

Buying glasses is not an activity historically associated with goosebump-inducing delight, but we’re out to reverse that impression. We’ve always thought that shopping for eyewear should feel a little like browsing at a library—leisurely, filled with pleasant surprises, and especially fun to do with a friend in tow—so we’ve designed our stores with those readers’ retreats in mind. Think: terrazzo-tiled floors, brass detailing, custom walnut shelving, and books aplenty. We have over 110 stores now, and we stay deliberate every step of the way in our expansion, keeping the customer first and helping them out however we can.



Clockwise from top left: Galleria Edina (Edina), Highland Village (Houston), Grand Central (New York), and N. 6th St. (Brooklyn)

## E-COMMERCE

Shopping online at Warby Parker is just as seamless an experience as visiting us in person. Our site and app—totally free, and you can find it in the iOS App Store—make quick perusing a cinch, and our online quiz helps customers find frames to fill their Home Try-On box based on style, color, and shape preferences. (Ideal for when there's not a store nearby or if you'd prefer to stay home.) Plus, our Customer Experience (CX) advisors and Social Media team are on standby online to iron out any styling predicaments and answer any questions.



## WARBY PARKER

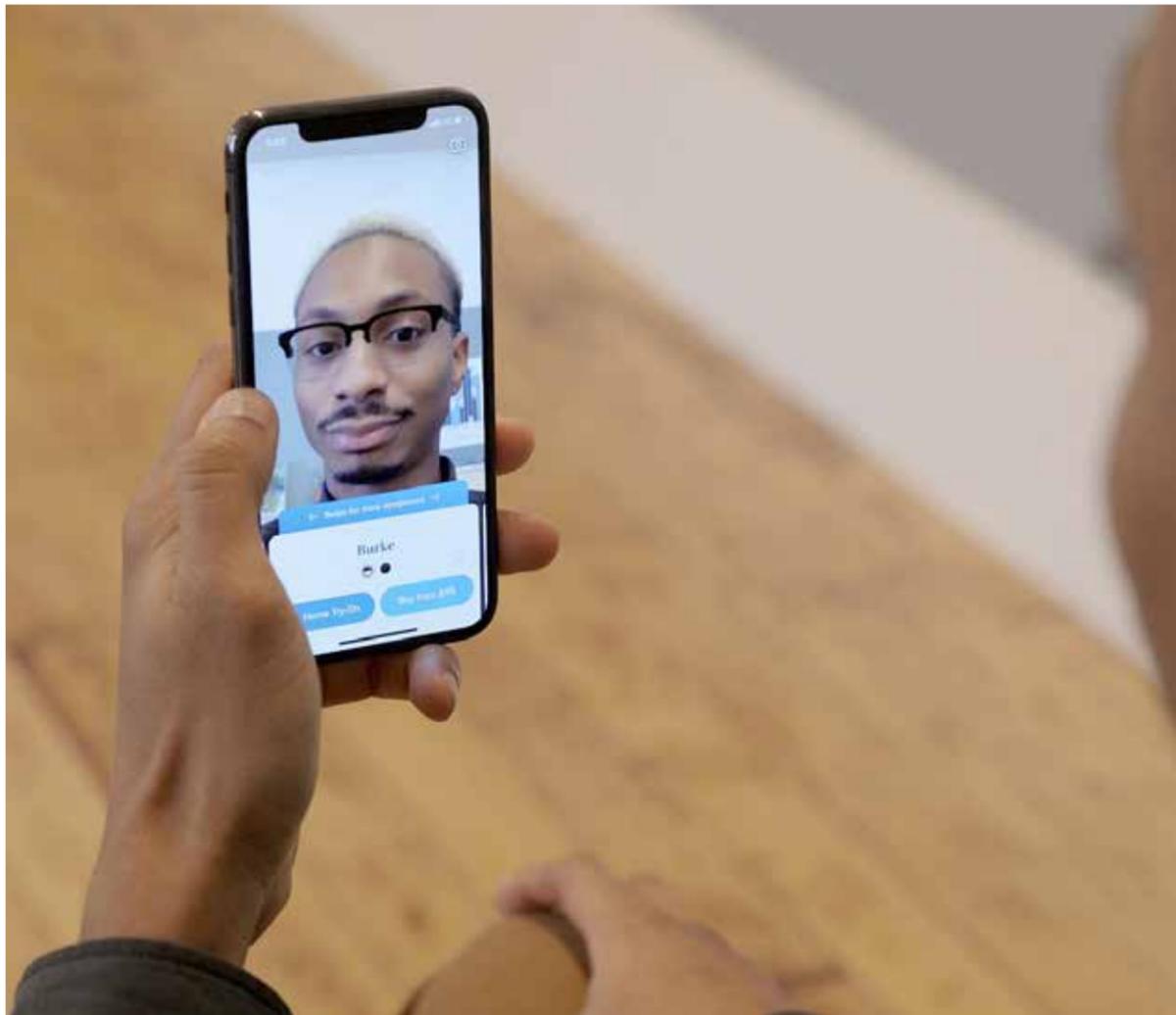


## HOME TRY-ON

We started out selling our frames exclusively online—which was then a totally novel concept. Our Home Try-On program was designed to make it extremely easy and fun for anyone to find the perfect frame, with all of the convenience and none of the stress or uncertainty of other online shopping experiences. Customers can pick five of their favorites on our site (or get tailored suggestions after taking a quick and simple quiz) and test-drive them at home for five full days. Oh, and it's free!

### VIRTUAL TRY-ON

In early 2019, we debuted a tool within the Warby Parker iOS app called Virtual Try-On. It lets you find perfect-fitting pairs before you've *technically* put them on your face—just another way you're able to test out frames before you even set foot in the store. The tool seamlessly interacts with our existing shopping features—which means you can save favorite frames for later, add frames to your Home Try-On, or purchase a pair directly. You can also share photos of your Virtual Try-On with friends.



### EYE CARE AND VISION HEALTH

We offer multiple ways for customers to get prescriptions and keep their vision in tip-top shape. Many locations provide comprehensive eye exams with an optometrist, others offer our In-Store Prescription Check service (which allows eligible customers to quickly update their eyeglasses prescription without an appointment), and some do both! Eligible customers can use our Prescription Check app to take a series of vision tests from home and renew their eyeglasses prescription with just an iPhone, laptop, and current pair of glasses, no matter if their prescription has expired.



### PAYMENT, RETURNS, AND EXCHANGES

We aim to be flexible and accessible with regards to payment too. Customers can use Affirm to split their glasses or sunglasses purchase into three easy (and totally interest-free) payments. We also accept certain UnitedHealthcare and Spectera vision insurance plans. Eligible members can receive a new pair of glasses or prescription sunglasses for the cost of their copay, which is normally \$25 or less. (That's it!) There are other ways to save even without UnitedHealthcare or Spectera, like out-of-network reimbursement, FSA, or HSA. We know using vision and health benefits can get complicated, but we're here to make everything as easy as can be.

To keep things super convenient, we have a 30-day, hassle-free return or exchange policy for all of our eyewear and accessories, as well as any contact lenses in the original, unopened box. If you aren't totally satisfied with your eyewear purchase, we'll get you set up with a full refund or an exchange within 30 days of receipt; this applies to any contact lenses that are defective or arrive damaged. We also have a one-year, no-scratch guarantee for our lenses, and we offer lifetime adjustments for free.



## Engagement and feedback

At Warby Parker, we're in the business of creating consistently wonderful, nothing-short-of-amazing experiences and tailoring them to the individual customer—down to the smallest interaction. This approach applies to all departments and every channel of engagement. Frictionless, efficient encounters, the kind that leave our customers running to tell their friends about us, are what we're after.

A real-live person is just a call, chat, text, email, tweet, DM—you name it—away, any day of the week, because we want to know what's delighting and frustrating our customers.

In particular, some customers let us know over the years they couldn't find frames that fit them perfectly. (And we believe everyone deserves to have a pair they love.) Traditionally, people have shopped for glasses by looking at shape or style first—and then tried on the frame for fit. This can lead to frustration when the frame's width isn't *quite* right. We embarked on two-plus years of research to better provide customers with options. Our new range of sizes—from extra narrow to extra wide—helps eliminate the guesswork by enabling customers to shop frames tailored to their face from the start.

Our Virtual Try-On tool was developed with similar pieces of feedback in mind. If you don't live close to a store, it may not be easy to try on frames, no matter how many options we've worked to create. We started Warby Parker to make finding the perfect pair easy, fun, and convenient—and we continue to develop new technology with that in mind. Virtual Try-On really changes the way you can shop for glasses and it's inherently enjoyable to use.

There's a lot of cross-departmental care that goes into quadruple-checking that the products we're selling are in line with our customers' needs. Members of our Product Strategy team routinely visit stores, the Supply Chain team tours our factories, and internal town-hall meetings are held to gather feedback from customer-facing teams.

Every part of the customer experience is tracked extra diligently because if we're not surpassing expectations, we want to know. Our Consumer Insights and Research team is dedicated to gathering and sharing customer feedback so we can continue to excel in adapting to changing customer service needs and to keep exceeding our own standards. (All in the spirit of our core value *Learn. Grow. Repeat.*)

A Net Promoter Score survey is sent out to all purchasers to measure how likely they are to recommend Warby Parker. We also use Stella Connect, a tool that captures feedback from customers on their interactions with our CX team, and advisors can reach out to those whose Net Promoter Score survey responses report a less-than-satisfactory experience with us.

Retail Experience Score surveys are sent to customers who purchase in a store, and Optician Experience Score surveys measure customer satisfaction following an adjustment or prescription troubleshoot with an optician; these scores are also routinely monitored to identify areas for improvement.

## Innovation

From designing frames that up the ante every time to inventing technology that makes finding the perfect pair as easy as grabbing your phone, innovation takes many forms at Warby Parker.



At its core, innovation is the process of solving problems. At Warby Parker, this comes down to providing our customers with affordable access to eyewear and vision services—and we do that by designing remarkable experiences and developing technology and programs that help the world see. *Treat others as they want to be treated* and *Pursue new and creative ideas* are the two main core values that spur us to improve our stakeholders' experiences, but all of them in one way or another flavor our approach to innovation. We are still exploring the best metrics to assess innovation at Warby Parker, but everyone is a contributor. Here are some of 2019's most innovative moments:



### FUN FACT

In 2019, we were issued six patents in the U.S. and abroad and applied for nearly 11 more. (Cool, huh.) One of those issued is for our Spinnies™, which you'll be reading more about in a bit.

## WARBY PARKER

## VIRTUAL TRY-ON

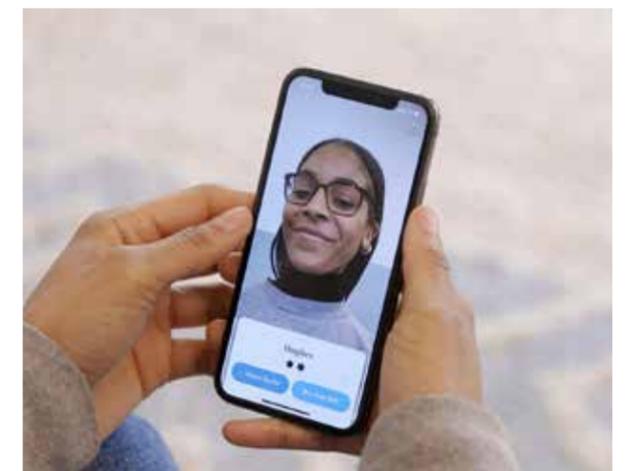
Over the years, finding the perfect pair of Warby Parker frames has gotten easier and more delightful. We started out by sending customers five frames to try for free as part of our Home Try-On program—and, as our company grew bigger, we opened stores across the U.S. and Canada, which made it possible to browse our full collection in person. We then created mobile apps with features that recommended frames and helped people get a new prescription on the spot. But there's always more convenience (and fun!) to be had.

Our Virtual Try-On feature within the Warby Parker app determines how glasses and sunglasses truly fit on your face using accurate measurements and a proprietary method we call "unique placement." Our placement algorithm mimics the real-life process of placing a pair of frames on your face, taking into account how your unique facial features interact with the frame.

Using Apple's ARKit and TrueDepth camera technology, along with our own proprietary frame placement and fit system, Virtual Try-On allows you to try on eyeglasses and sunglasses—seeing the realistic color, texture, and size of each style—with an iPhone X (and all newer models). Unlike eyewear applications that rely on two-dimensional photos or let you arbitrarily resize frames, our Virtual Try-On tool determines how glasses truly fit on your three-dimensional face. When you couple that with each frame's vibrant color and vivid detail, the result is an experience so lifelike you'll think you're actually wearing them.



Virtual Try-On won a Webby Award in the Fashion (ooh) and Beauty (ahh) category for Apps, Mobile, and Voice.



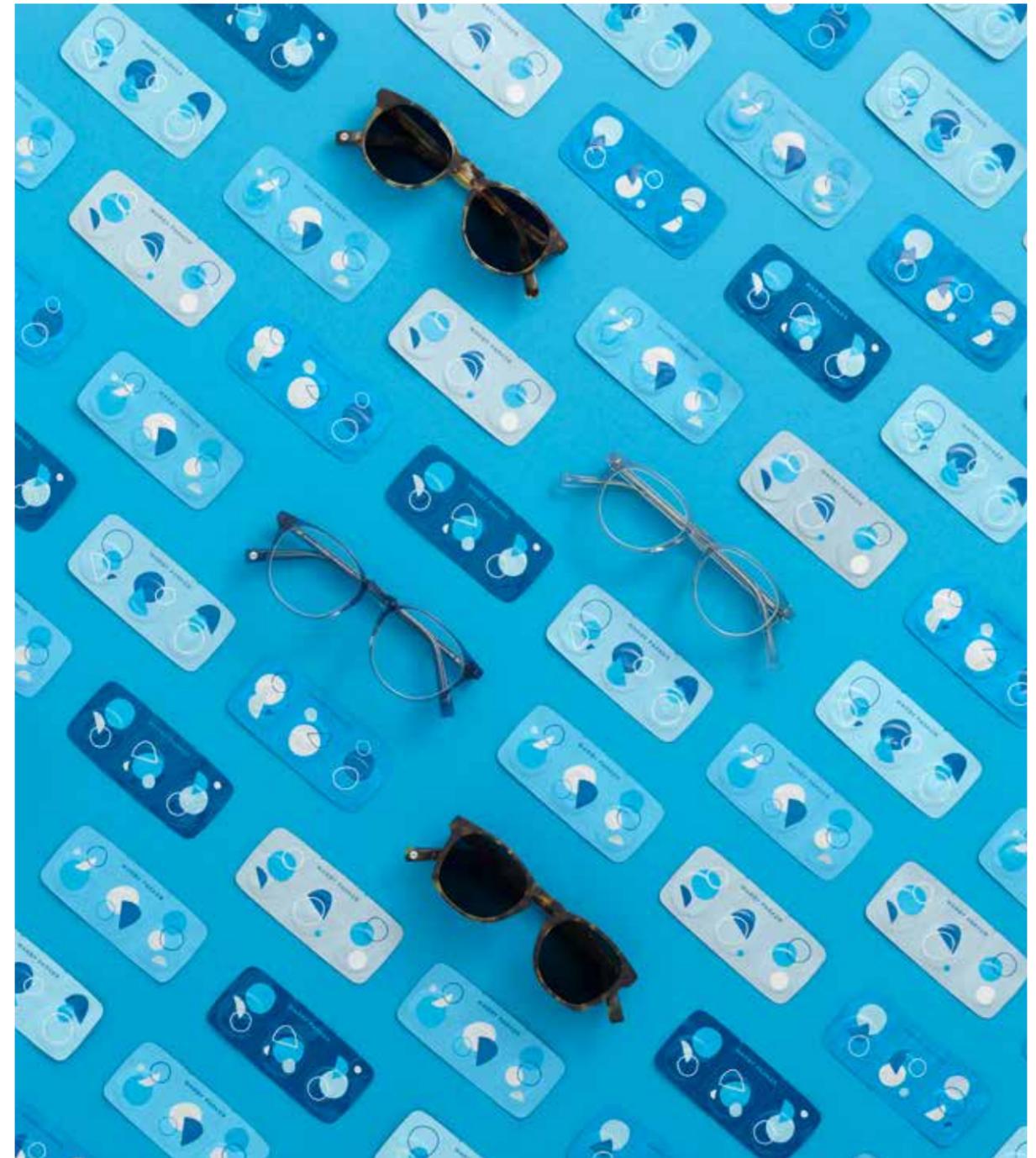
**SCOUT BY WARBY PARKER**

Did you see it coming? In November 2019, we launched our first-ever brand of daily contacts, Scout by Warby Parker.

From day one, we've believed shopping for eyewear should be easy, fun, and seamless. This idea is what drives us to keep innovating within our industry—and it's also the same approach we're applying to our first contact lenses. We recognized that a sizable percentage of our customers also wear contact lenses, which meant they had to visit different doctors and eyewear stores to fulfill all of their vision needs. With the addition of Scout, we're closer to becoming a one-stop shop for our customers.

Similar to how we make test-driving frames easy and stress-free, trying Scout is no exception. You can request a trial that includes six days' worth of our daily contacts in your prescription. Once you're ready to purchase more, you can order a three-month supply for only \$110 (\$55 per eye)—which means you're able to wear high-quality contact lenses for less than \$1.25 a day! (Comparable quality daily lenses cost around \$150 for a three-month supply.) A three-month supply of Scout includes two 90 packs, which each arrive in a compact box made from recycled materials used in the lens manufacturing process.

We also carry a variety of other contact lens brands—available both online and in stores—that correct a range of prescriptions. This means you can shop for eyeglasses, sunglasses, and contacts at the same time, plus get a comprehensive eye exam and contact lens fitting at select locations.



## Frame design and sizing

2019 was chock-full of new designs and sizes that were accomplished with technical feats, imaginative collaborators, and in many cases, time.



### INLAY EDITION

At first glance, you may not even spot what makes this collection so...unique. Instead you might notice various design details inspired by the past—Windsor rims, gradient lenses, oversized silhouettes, geometric shapes—but those only tell part of the story. Upon further inspection, a never-seen-before construction is revealed: an ultra-thin acetate inlay placed within the eyewire, only visible from certain angles.

The process wasn't easy. We first had to locate the one factory in the world—located in Varese, Italy—that could cut a coil of acetate thin enough to make our idea work. Unlike traditional Windsor rims—which feature two halves of acetate coil, separated by an end piece and a bridge—these coils are continuous, without a breaking point. To achieve this subtle feat, our design team created custom end pieces, bridges, and hinges. In fact, every single part of the frame was fully reimaged.

## WARBY PARKER

### CRYSTAL OVERLAY

In each Crystal Overlay frame, a crystal face front is stacked atop a delicate metal framework, creating an electric yet nonchalant coupling of colors and finishes. While the metal handiwork of this assortment is certainly something to talk about, equally magnetic is the variety of face fronts that reveal or conceal what's underneath. Subdued acetates—each paired with a muted metal—give the layered detail a moment to shine.

You may recognize this inventive construction from our Pupils Project Collection in 2018 when we partnered with Chloë Sevigny on Tate. Chalk it up to Chloë's eclectic interpretation or our own weakness for the layered technique, but we had a feeling Tate would be a standout. (It was.) It was also a sellout, giving us an excuse to design an entire collection around these understated silhouettes.



### SUPER CONCENTRIC COLLECTION

Our original Concentric Collection, back in 2014, featured an unexpected detail: a bold ring of acetate around the lenses, fashioned out of a complementary hue. We loved how they turned out—our customers did too—and, still preoccupied by the interplay of color, we started designing what would become our Super Concentric frames.

This chapter of frames is filled with more nuances, and *super*, both in English and Italian, speaks to the heightened progression of the technique. Like its predecessors, the Super Concentric frames are constructed in the vineyard-laced hills of northern Italy, at a factory with the proprietary technology to bring our designs to life. Our excitement about these frames—in which seven pieces of acetate in three colors are seamlessly integrated to create each pair's face front—was boundless, but many factories said our idea would be impossible to pull off. Fortunately, we found a collaborator with the patience to fine-tune the method, the enthusiasm to perfect the intricacies, and a long, familial history in eyewear to see this through.

Each frame takes over three months to construct, and with so many moving pieces (literally, the cuts of acetate; less literally, the complex production), precision is paramount. After the pieces of acetate are machine-chiseled and placed together by hand, they're delicately fused together, slowly...and not all at once. In between, there's a resting period of weeks. Additional cuts are fit into the acetate puzzle and then, more rest. (And so on.) All in all, months go by. Anything less and you risk a rushed frame, absent the pristine definition between colors.



### HALO COLLECTION

Five years ago, we dreamt up a first-of-its-kind sunglasses lens—one that required not only persistence but also ingenuity to achieve.

In this assortment we debuted four original gradient lenses, outlined with dark-toned rings that recede into lighter hues at the center. Unlike the top-to-bottom fade of traditional gradients, this circular pattern casts a uniquely lunar effect. In fact, our Halo Collection lenses were born from a careful study of contrast, particularly between the moon's bright glow and the dark night sky. With each lens, you'll see this celestial interplay in artful yet boisterous couplings of blues, pinks, greens, and browns, handpicked by our designers after exploring countless combinations.

Our designers weren't the only ones experimenting to make our vision come to life. We worked with a factory in Italy to invent an entirely new production technique—custom equipment and all—to dye only the outer edges of our Halo Collection lenses a darker tint. The mechanism was a feat to accomplish, and the result one found only at Warby Parker.

To maximize our lenses' impact, we created three new striking, sizable shapes in gossamer metals that balance their generous proportions. On each, rich, saturated leather wraps the eyewire, pulling out the more muted lens colors and—in a collection all about creative combinations—serving an irreplaceable final flourish.



### WARBY PARKER



### MORE FRAMES FOR MORE FACES

After two years of researching, designing, and testing new widths, we developed a series of extended sizes (extra narrow, narrow, medium, wide, and extra wide) and applied them to our bestselling frames.

To ensure we're creating the most comfortable options for our customers, we turned to our Research and Development, Data Science, and Product Strategy teams. They worked together with Apple's ARKit and TrueDepth camera to develop custom software that analyzes fit and tested it with volunteers across various demographics. Our data scientists then used the findings to explore how Warby Parker could be more thoughtful and inclusive of various face sizes in frame design and assortment.

In this process, we learned just how varied our customers' face widths are—and that offering our most popular styles in a standard medium width actually doesn't work for a large percentage of people. Insights like this helped us devise a new sizing strategy for styles moving forward.

## 100 STORES

We want to be where our customers are, so we've made it a breeze to find us and new frames—and now contacts!—on all platforms. After we launched in 2010 and the first batch of press hit, we immediately heard from a lot of customers who wanted to get up close and personal with the frames. Our first “store”? Neil's Philadelphia apartment, where our co-founders displayed our very first styles and got to know our earliest customers.

Six years after opening our first (official) store—Greene St. in New York City—we rolled out our 100th location, at St. Johns Town Center in Jacksonville, FL. To celebrate, each store team received \$100 to put toward doing good in their communities.

These gestures took the form of everything from donating cases of water to those affected by the Newark water crisis or creating a care package for a community member undergoing chemotherapy. We dubbed this project, appropriately, 100 Acts of Kindness. Opening 100 stores was a tremendous milestone and it couldn't have been done without the incredible work from our retail teams, collaboration between departments, and support from our customers.



West 3rd St. (Los Angeles)

Over 100 stores later (pinch us), we stay hard at work to keep every shopping experience as accessible and welcoming as it was in the earliest days. Everyone at Warby Parker is constantly thinking of ways to improve the experience for our customers and for each other. At the beginning of 2019, we had 21 exam rooms and 30 optometrists. By the end of the year, customers had nearly triple the options: our stores are now equipped with 60 exam rooms and 80 optometrists.



N. 6th St. (Brooklyn)

## WARBY PARKER



### A dozen things to do at a Warby Parker store

- Get styling advice from our super-friendly advisors. (You'll find them dressed in “bleu de travail” French worker jackets.)
- Learn about our optical and sun lens offerings, from progressives to light-responsive to blue-light-filtering
- Count the number of shades of blue you see, every which way you look. (It's our favorite color.)
- Meet (and get a fitting for) our new daily contact lens brand Scout
- Poke around our bookshelves, filled with titles from our favorite independent publishers
- Try on a pair—or two—from our newest collections
- Find your fit. Options from extra narrow to extra wide make it easier than ever!
- Snap a mirror selfie. Text it to friends. Share it with #atWarby.
- Get an eye exam. (Book online in advance or ask an advisor to help get you started.)
- Use your vision insurance, HSA, or FSA toward eyeglasses, prescription sunglasses, contact lenses, or eye exams. (Ask an advisor or visit [warbyparker.com/insurance](http://warbyparker.com/insurance) to check your benefits.)
- Get your frames adjusted. Cozy!
- Stop by the Reference Desk to consult with an optician, pick up an order, or ask about our advisors' pin collections—they're extensive!

**BUY A PAIR, GIVE A PAIR**

For every pair of Warby Parker glasses and sunglasses purchased, a pair of glasses is distributed to someone in need. As of the end of 2019, over seven million more people now have the glasses they need to learn, work, and achieve better economic outcomes.

We also expanded Pupils Project, our domestic program that gives schoolchildren access to free vision services and glasses, beyond New York City and Baltimore to Philadelphia. We are partnering with Vision To Learn and the Eagles Charitable Foundation to provide—in the 2019–2020 school year alone—4,600 pairs of glasses and vision services to an estimated 25,000 elementary, middle, and high school students in the School District of Philadelphia.



# Employees



## Who we are

Our company is changing as fast as it's growing—read: very, very fast—and we rely on everyone who works at Warby Parker to keep things welcoming, engaging, and, well, just plain fun. (We threw a literal parade for our fifth birthday—just like you'd expect a company with the core value *Inject fun and quirkiness into everything we do to.*) You may have noticed #teamwarby peppered throughout our social channels. It's not just a hashtag; that togetherness is genuine—and it's something we work hard to build and maintain.

We've brought on a lot of new faces over the years; at the end of 2019, there were over 2,500 of us at our stores, offices, and lab! This sort of growth is exciting and brings a lot of opportunities, but we're aware that, if we lose sight of our principles, expansion can overturn what brings us together. Inclusion requires effort, no matter how strong our intentions and core values are—especially *Lead with integrity* and *Presume positive intent*—so we're constantly assessing if we're living what we believe. (From there, that's when *Take action* comes into play.)

You also can't separate the well-being of the business from the well-being of our employees, and formalizing processes and policies helps guarantee that diverse perspectives and experiences are included, heard, and valued. We're proud of the culture we've built at Warby Parker: Since 2018, the Human Rights Campaign (HRC) has named us a Best Place to Work for LGBTQ+ employees. Everyone on Team Warby is encouraged to share open, honest feedback and has the resources to let us know when we're coming up short. Hearing directly from our team members holds us accountable for improving and course-correcting, and keeps our employees engaged, challenged, and healthy, however they choose to define that.



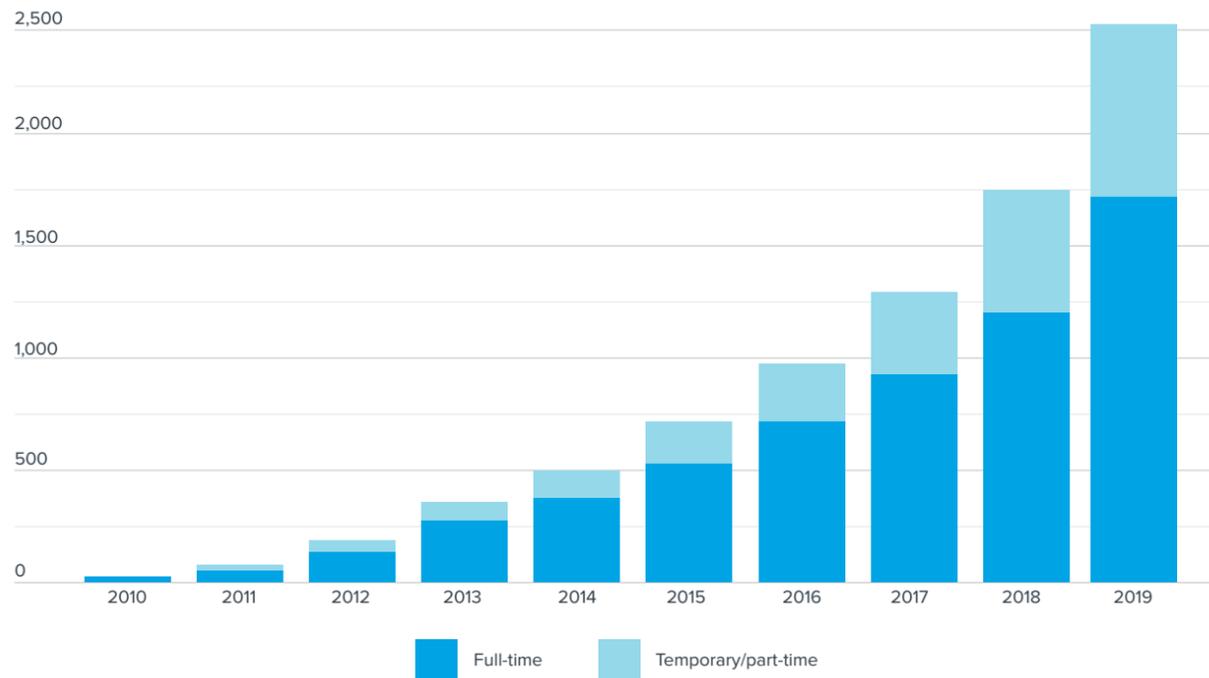
## Diversity and inclusion

*Diversity* refers to the numerical representation of different identities at Warby Parker, whereas *inclusion* refers to employees feeling supported by company policies and processes that account for those various identities and experiences. (In short: Diversity ensures that you have a seat at the table, and inclusion ensures that your voice is heard.) Each is vital in creating a welcoming, comfortable environment so we're focused on both in equal measure.

We've worked with the firm Paradigm to improve how we recruit, interview, and hire employees who can add to our culture. They helped us develop inclusive hiring training, which interviewers and hiring managers all across the company received in 2019. In these sessions, interviewers learned how to mitigate bias and cultivate a fair interview process for all candidates. In 2019 we also developed and provided training for our store teams to address bias and discrimination that can occur in retail spaces. Our goal is to have everyone on Team Warby feel like they can be successful—and we're excited to continue applying all we've learned.

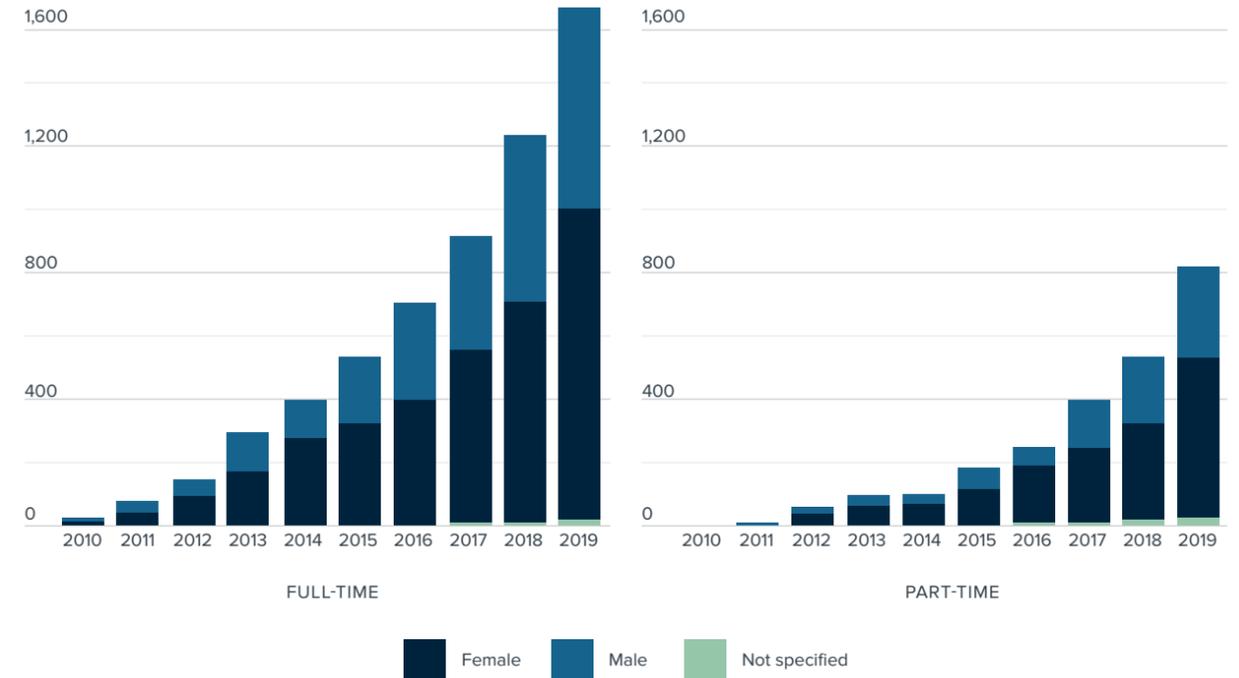
**Total number of employees**

By employment type<sup>1</sup> in the U.S.<sup>2</sup>



**Total number of employees**

By employment type<sup>1</sup> and gender<sup>3</sup>



**Percent of employees**

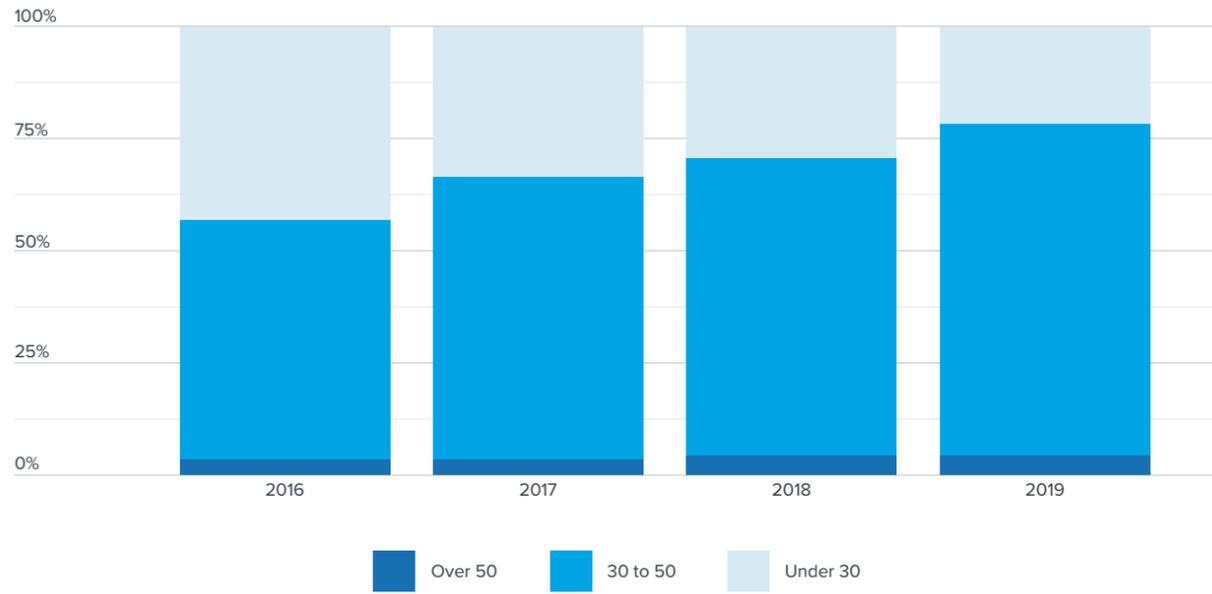
By race/ethnicity<sup>4</sup>

YEAR	NOT SPECIFIED	AMERICAN INDIAN OR ALASKA NATIVE	ASIAN	BLACK OR AFRICAN AMERICAN	LATINX OR HISPANIC	NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER	TWO OR MORE RACES/ ETHNICITIES	WHITE
2010	0.0%	0.0%	7.7%	0.0%	7.7%	0.0%	0.0%	84.6%
2011	0.0%	0.0%	10.3%	1.7%	1.7%	1.7%	0.0%	84.5%
2012	0.0%	0.0%	8.3%	3.6%	6.2%	2.1%	1.0%	78.6%
2013	0.0%	0.3%	10.1%	7.2%	7.2%	0.8%	0.5%	73.9%
2014	0.0%	0.2%	9.0%	11.0%	11.2%	0.4%	1.4%	66.9%
2015	0.0%	0.1%	9.5%	10.2%	12.1%	0.3%	1.5%	66.2%
2016	0.0%	0.3%	9.9%	11.0%	12.7%	0.6%	5.3%	60.2%
2017	0.2%	0.8%	8.5%	11.4%	13.0%	0.8%	6.1%	59.2%
2018	0.1%	0.9%	7.6%	11.6%	16.0%	0.3%	6.8%	56.6%
<b>2019</b>	<b>0.0%</b>	<b>0.4%</b>	<b>8.6%</b>	<b>13.8%</b>	<b>16.1%</b>	<b>0.5%</b>	<b>7.0%</b>	<b>53.5%</b>



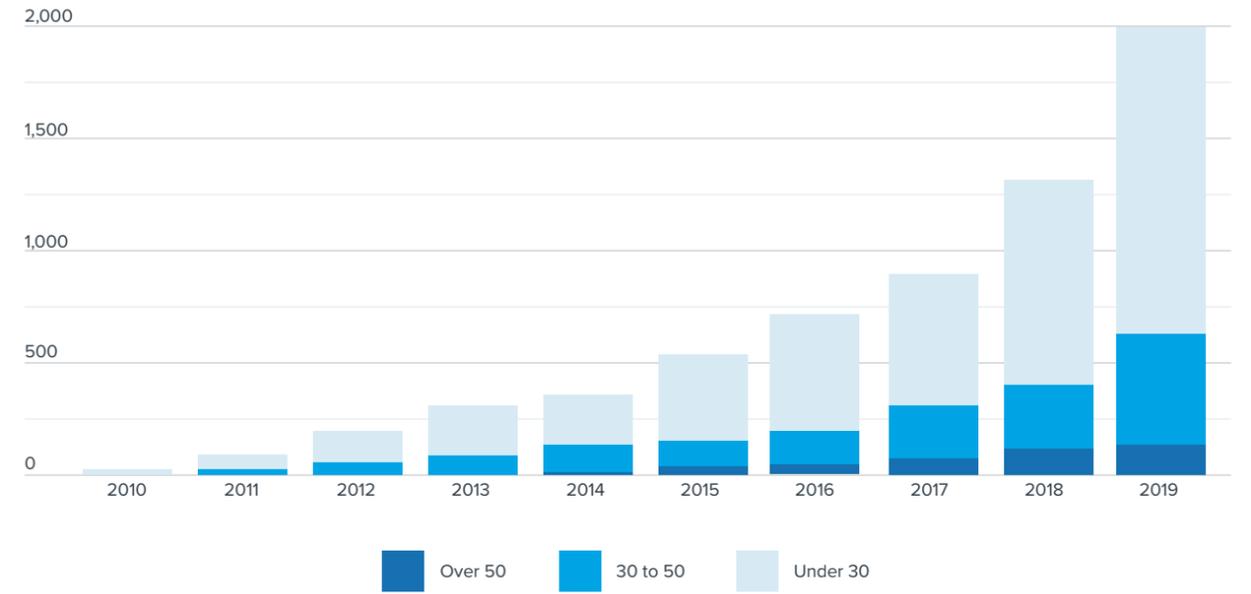
Percent of managers

By age<sup>5</sup>



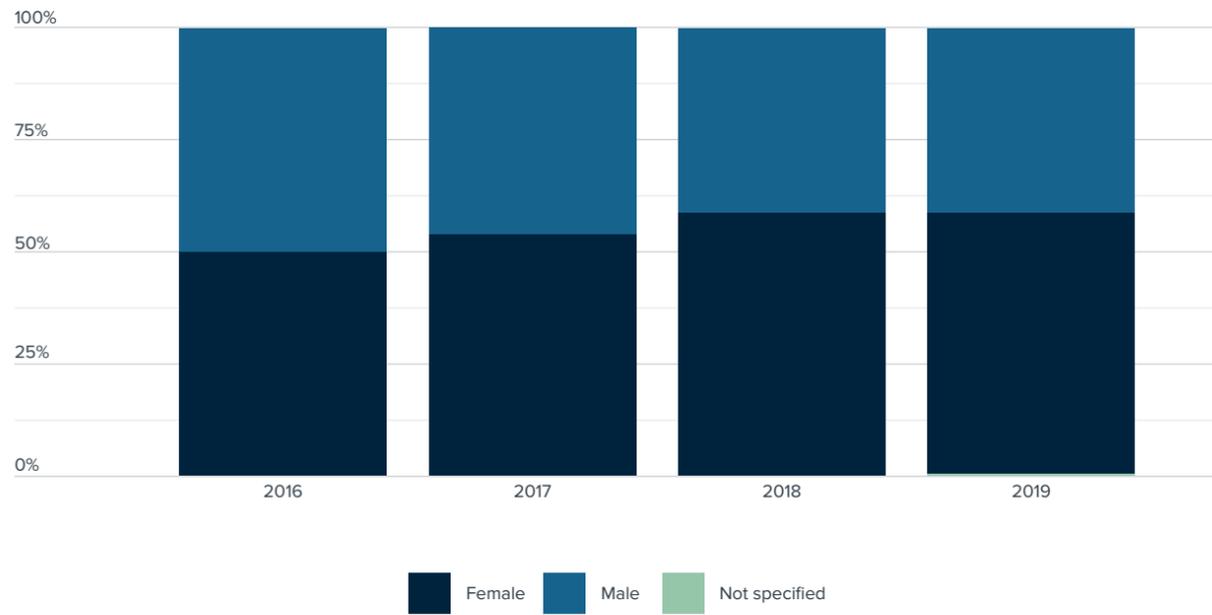
Total number of new employees

By age<sup>5</sup>



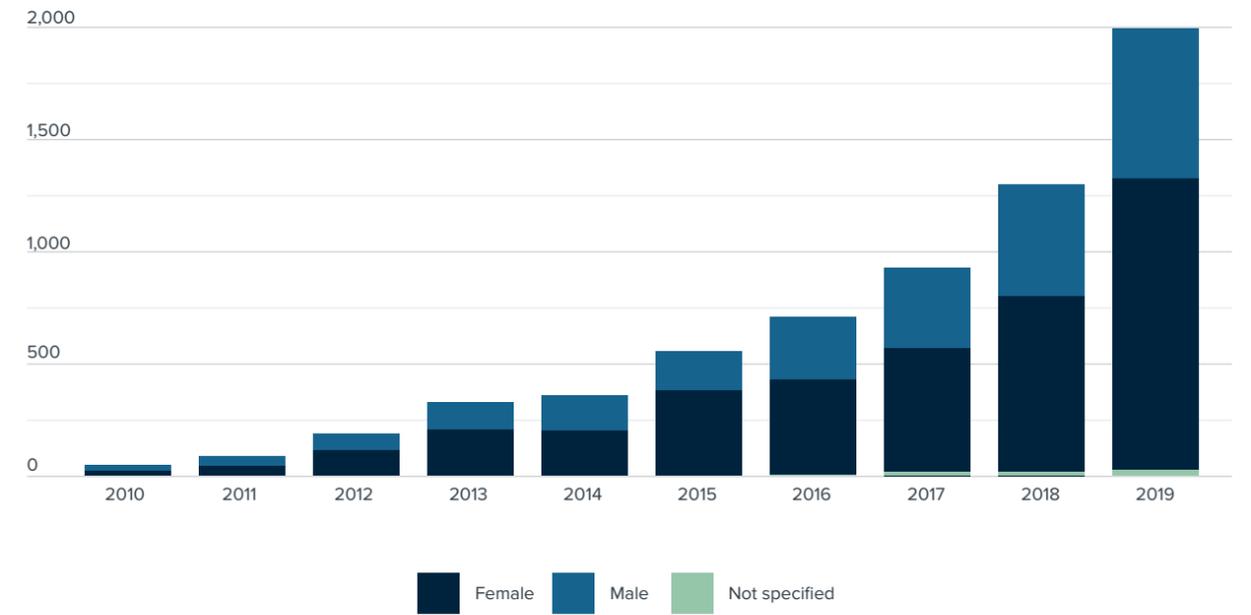
Percent of managers

By gender<sup>3</sup>



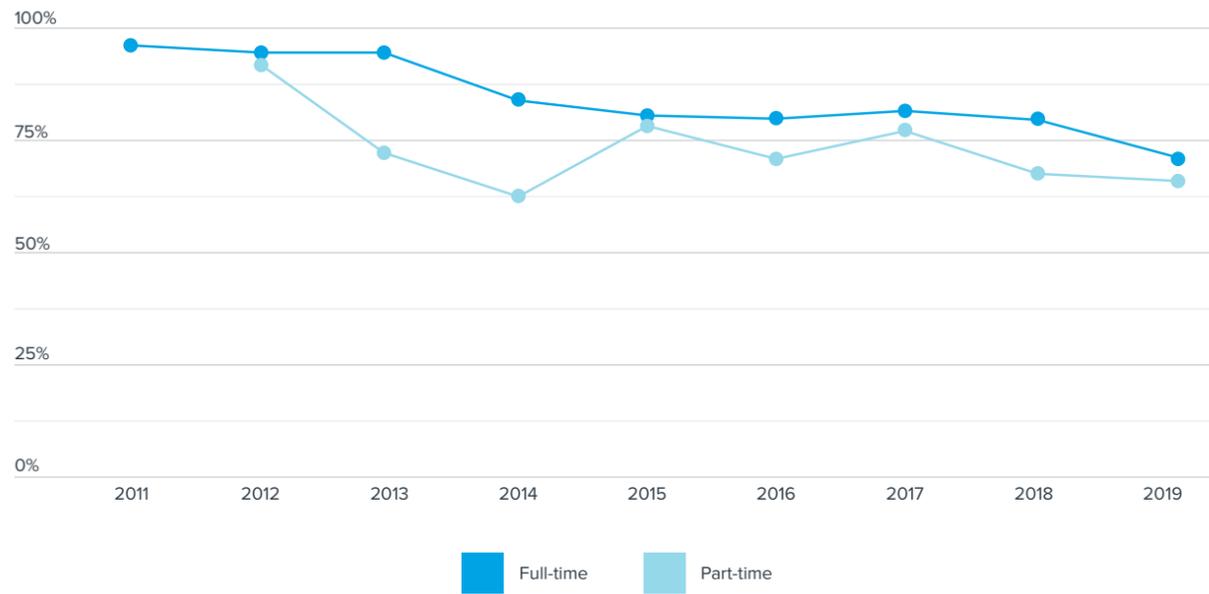
Total number of new employees

By gender<sup>3</sup>



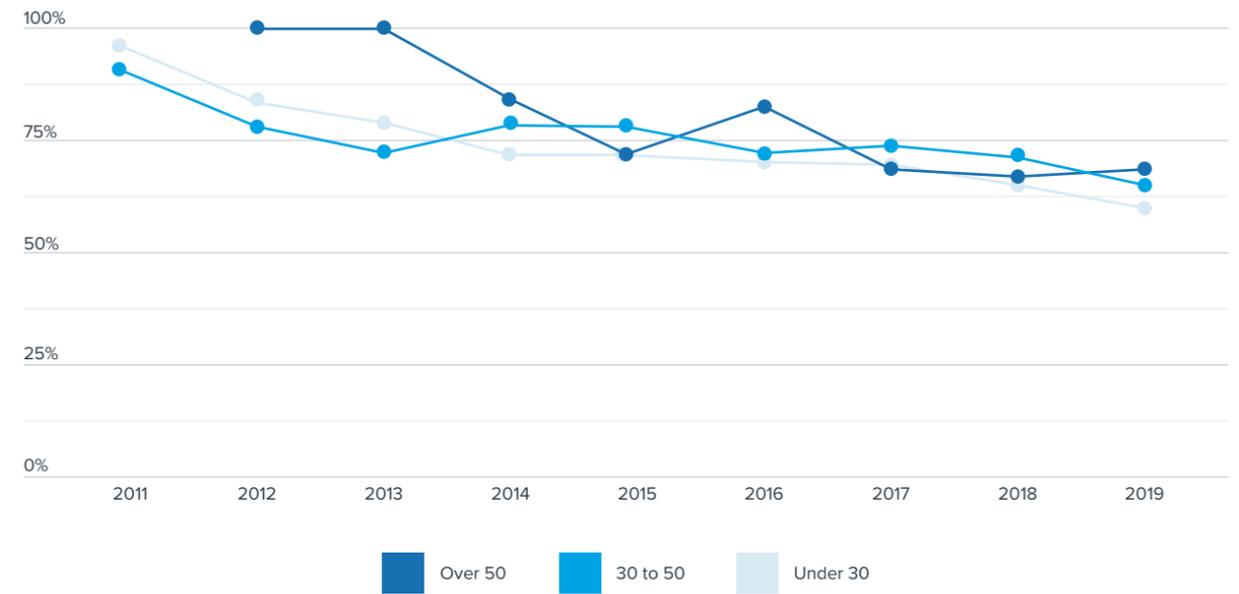
**Employee retention rate**

By employment type<sup>1</sup>



**Employee retention rate**

By age<sup>5</sup>



**Employee retention rate**

By gender<sup>3</sup>



**All Warby Parker workforces are represented in this data, which is reflective of the year concluding December 31.**

<sup>1</sup>The majority of our full-time employees are permanent employees; for the sake of this report, temporary workers are categorized as part-time.

<sup>2</sup>For information on our employees in Canada, see p. 128.

<sup>3</sup>We recently updated our internal systems to provide more opportunities for employees to self-identify; it is not mandatory for employees to report this information. Any new self-reported data will be updated and published in future reports, in the numbers pertaining to both the year of the current report and previously reported years.

<sup>4</sup>At Warby Parker we are committed to hiring and retaining talent from all demographic backgrounds, life experiences, and perspectives, and to creating an inclusive environment where all employees can thrive. We understand that our employees' identities are much more complex than standardized racial and ethnic categories can reflect, but for reporting purposes, we use the Employer Information Report (EEO-1) categories used by the U.S. Equal Employment Opportunity Commission to comply with U.S. government requirements.

<sup>5</sup>Employee ages reflected in the data were taken at the time of hire.



### Culture

Step into a Warby Parker office and you'll notice a crew of bright faces, engaged and ready to tackle the day. Hosting in-office speaker series and organizing bake sales for favorite nonprofits are just a sample of how we keep things surprising, but nothing beats working with kind colleagues committed to doing good in the world.

Twice a year, we host an anonymous company-wide Employee Engagement Survey via CultureAmp. The survey results are shared with all employees, and this feedback helps us prioritize projects, drive future business decisions, and gauge overall employee satisfaction. In 2019, 82% of participants agreed or strongly agreed with positive statements about company leadership, and 89% of participants stated they are proud to work for Warby Parker.



## Volunteering

Doing good is central to the Warby Parker experience, and we've created a space in which everyone is encouraged to engage with the community, both in and out of the office.

Each employee is given 16 hours of paid leave a year to volunteer; in 2019, the Retail team—spanning stores all over the country—spent more than 3,500 hours helping out organizations of their choosing.

We also celebrate employees' third anniversaries (there have been over 210 so far!) with a very special trip to a country where our Buy a Pair, Give a Pair efforts are located. Seeing the life-changing impact of a pair of glasses up close is indescribable—and traveling with team members across the company to meet our nonprofit partners is nothing short of inspiring.



Employees lending a hand at Edible Schoolyard (Brooklyn)



### OUR STORE TEAMS WORKED WITH A LOT OF GROUPS IN THEIR COMMUNITIES. HERE'S A TASTE:

People's Resource Center, Chicago  
 The Right Brain Initiative, Portland  
 American River Parkway Foundation, Sacramento  
 Operation Gratitude, Denver  
 Girls on the Run, New York City  
 The Center for Hope Hospice & Palliative Care, Westfield  
 Boys & Girls Clubs of Boston  
 Greater Cleveland Food Bank  
 Food for Others, Fairfax  
 Best Buddies, Washington D.C.  
 MANNA, Philadelphia  
 Marbles Kids Museum, Raleigh  
 Ronald McDonald House, Tampa  
 Clean the World, Orlando  
 Children's Museum of Atlanta  
 Pasadena Humane Society & SPCA

Helen Woodward Animal Center, San Diego  
 Heal the Bay, Los Angeles  
 Dress for Success Oklahoma City  
 Out Boulder County, Boulder  
 Be The Match, Minneapolis  
 Youth On Fire, Cambridge  
 Urban Farming Institute of Boston  
 Northwest Harvest, Seattle  
 The Little Bit Foundation, St. Louis  
 A Million Thanks, Miami  
 The Living Arts & Science Center, Lexington  
 Habitat for Humanity, Fort Worth  
 Out Youth, Austin  
 Texas Discovery Gardens, Dallas  
 The Children's Inn at NIH, Bethesda

## Employee resource groups

Employee resource groups connect colleagues around common interests, issues, affiliations, or backgrounds. These are completely voluntary, employee-led, and accessible to all on Team Warby, no matter their home base.



### HERITAGE

Connecting, representing, and celebrating the many ethnic and racial identities within Warby Parker by educating employees about cultures other than their own



### INCLUSION IN TECH AND PRODUCT

Learning and improving how historically underrepresented people working in and with tech can thrive and make an impact



### PRISM

Supporting Warby Parker's LGBTQ+ employees through experience sharing, volunteering, dialogue, and community building



### WARBY PARENTS

Coming together to make Warby Parker a space where parents can share their aspirations, experiences, and wisdom



### WARBY WOMEN

Supporting the empowerment and growth of women by fostering an open dialogue, sharing experiences, and inspiring action for the benefit of women and the future of Warby Parker





## Learning and development

Nothing saps creativity quicker than a lack of curiosity, so however and whenever we can encourage continuing stimulation, we do. We have plenty of resources that allow our employees to build their technical and soft skills, often with support from their fellow colleagues.

In past Employee Engagement Surveys, employees asked for opportunities to finesse their presentation abilities. Enter WP Academy. All full-time and part-time corporate and CX employees can sign up to attend and lead short WP Academy workshops—a “Lunch and Learn” or a “Snack and Share”—on topics ranging from solving a Rubik’s cube to registering to vote to giving impactful feedback.

Creating a diverse team doesn’t end at recruiting, so we’re also dedicated to managing performance and promotions fairly, ensuring that everyone has access to training materials and events. All new employees receive at least one week of onboarding, and full-time employees at every location can access an online video library filled with business, creative, or technology courses. Similar to an internship, our Special Projects program offers full-time CX and Retail employees the opportunity to develop new skills, gain exposure to other departments at the organization, and network with team members across the company by participating in a project with a corporate team. With direct manager and department head approval, Warby Parker will reimburse full-time corporate and CX employees, as well as full-time Retail store, area, and district leaders, up to \$10,000 during the lifetime of their employment for job-related degree or certificate programs.

As we grow, so does the number of our employees in leadership—and we’re committed to equipping them with the tools they need to be successful. In 2019, we hosted a series of Store Leader Summits across the country, focused on providing leaders in Retail with key business and leadership skills and practices that enable them to guide their teams with integrity, inclusivity, and expertise. We also launched the Warby Parker Manager Academy in partnership with LifeLabs Learning. The curriculum covers coaching, giving feedback, prioritizing, and more, and allows managers to better lead and grow their teams.

In 2019, our ever-growing number of optometrists played a key role in supporting Warby Parker's commitment to providing unparalleled vision care to every customer. We held our first OD\* Summit to ensure that all Warby Parker doctors can flourish in their roles and with our customers.

At Warby Parker everyone is empowered to own their development opportunities, and tracking successes and learnings is a good way to chart improvement. (It's another way we live up to our core values *Learn. Grow. Repeat. and Take action.*) Employees are encouraged to complete regular performance reviews in which they go over goals, setbacks, and progress with their direct managers. In 2019, nearly 100% of full-time and part-time employees received performance reviews.



*\*IF YOU EVER SEE THE ABBREVIATION OD, WE'RE REFERRING TO AN OPTOMETRIST. (BUT O.D. WITH PERIODS? WE'RE TALKING ABOUT THE RIGHT EYE.)*



## Warby Wellness

Wellness takes many forms, and our Warby Wellness program empowers our part-time and full-time teammates with options and support to help them stay energized, nourished, and happy.

Some of the benefits offered to part-time and full-time employees: annual eye exams, paid time off to volunteer, an employee-assistance program for mental/behavioral health, bereavement leave, a 401(k) retirement plan with a company match, free glasses and contact lenses, additional product discounts, referral bonuses, team outings, and plenty of snacks. Full-time employees are also eligible for healthcare, education reimbursement, life insurance, a health and fitness stipend, paid time off, disability coverage, paid parental leave, and paid holidays.

# Community





No company is an island. Since 2010, over 50 countries have been supported by our Buy a Pair, Give a Pair program, and we've opened over 110 stores. Even before this expansion, we've taken larger global issues seriously but thought just as locally. To us, our communities are made up of everyone from the folks in our own backyard to the beneficiaries of our efforts to bring vision care to those who need it most. Every neighborhood provides an opportunity to enact change and solve problems, rather than contribute to them.

## Buy a Pair, Give a Pair

Glasses enable people to learn, work, and navigate the world with more security and dignity, but 2.5 billion people around the world who need them don't have access; of these, 624 million cannot effectively learn or work due to the severity of their visual impairment.

Our five-millionth pair (!!!) was distributed in early 2019, which means five (well, now seven—as of the end of the year) million more people now have the glasses they need to learn, work, and achieve better economic outcomes. It's estimated that, by 2021, the glasses distributed thus far with the support of the program will unlock more than \$1 billion in earning potential for low-income households.\*

In 2019, glasses were distributed in 23 countries.



\*All vision impairment statistics provided by VisionSpring

#### HOW THE PROGRAM WORKS

We work with a handful of organizations worldwide to ensure that for every pair of Warby Parker glasses sold, a pair is distributed to someone in need. Our partners prioritize countries and communities where the need is greatest, as measured against existing limitations of access to vision care and glasses. We are often providing these to communities that have no other options. There are two distribution models we employ:

#### Social entrepreneurship

**Empowering adult men and women with training opportunities to administer basic eye exams and sell glasses at ultra-affordable prices. This accounts for the majority of our distribution.**

From the beginning, the nonprofit social enterprise VisionSpring has been our primary partner in this arena. (Before starting Warby Parker, Neil was director there—and the organization’s second employee.) As part of their work, VisionSpring trains low-income men and women to start their own businesses selling radically affordable eyeglasses to individuals living on less than \$4 a day in developing countries. Over 50% of VisionSpring customers are getting glasses for the first time.

We’ve supported their international social entrepreneurship model by donating the cash equivalent of a pair of glasses. VisionSpring uses the money Warby Parker provides to procure glasses and train people in the community. In addition to meeting the immediate need (a lack of

vision care or glasses), our do-good model has a multiplying effect of job creation that allows the beneficiaries to sustainably earn an income and care for their families.

In 2019, we entered into a new partnership with the LV Prasad Eye Institute (LVPEI) in Hyderabad, India in which we donate the cash equivalent to a pair of glasses, as we do with VisionSpring. LVPEI provides affordable or free eye care to marginalized populations, often living in geographically remote or underserved communities across India. Rather than setting up temporary clinics, LVPEI has permanent facilities that are staffed by local people and connected to hospitals that provide a high standard of care.



### Direct donation

**Via public-private partnerships, directly giving vision care and glasses to children (ages 5–18) in their classrooms.**

In 2015, we created Pupils Project, our program with organizations and local government agencies in New York, Baltimore, and now Philadelphia, which provides free vision screenings, eye exams, and glasses to schoolchildren, for many of whom this is their first pair. This model eliminates barriers to access by providing free prescription glasses and meeting children at school, where teachers are often the first to spot vision issues.

We also support a similar school-based model in Mexico with the organization Ver Bien Para Aprender Mejor that helps bring glasses to public elementary school students across the country. The organization visits about 10,000 schools per year; over the 21 years they've existed, Ver Bien has provided over 14 million eye exams and more than 5.8 million eyeglasses to students throughout Mexico.



AT SCHOOL WITH PUPILS PROJECT

Our partners administer the vision screenings and eye exams in the students' classrooms, and we provide prescription glasses dreamed up by Warby Parker's design team. Style matters, and every child deserves a pair that instills confidence. With that in mind, we set up a trunk show so the kids can pick out glasses they're most excited to wear. Each pair of glasses is named after an employee who helped get Pupils Project off the ground. (Students can choose from over 40 options!)



In January 2019, New York City Mayor Bill de Blasio announced the expansion of the program to all kindergarten and first graders across the city, starting in September with the 2019–2020 school year. Pupils Project is now providing vision services to over 260,000 schoolchildren a year in New York City.



In September, we also launched a program with Montefiore Medical Center to provide students at P.S. 18 and P.S. 55 in New York City with eye exams and glasses in their newly updated school-based health clinics.



In October, we announced the expansion of Pupils Project to Philadelphia, in partnership with the Eagles Charitable Foundation and Vision To Learn, with whom we've worked since bringing the program to Baltimore. It's been thrilling to return to Warby Parker's birthplace to expand our work together.

We can't wait until every student has the glasses they need to learn.

SCREENINGS	EXAMS	GLASSES
<b>2015</b>		
<b>20,651</b>	<b>553</b>	<b>676</b>
<b>2016</b>		
<b>47,443</b>	<b>12,972</b>	<b>10,285</b>
<b>2017</b>		
<b>70,479</b>	<b>21,774</b>	<b>22,987</b>
<b>2018</b>		
<b>109,180</b>	<b>33,438</b>	<b>32,309</b>
<b>2019</b>		
<b>179,500</b>	<b>41,284</b>	<b>34,020</b>

These are the number of screenings and exams administered and glasses provided by calendar year.

## Supporting our partners

We also support our nonprofit partners in their various strategic growth initiatives through financial investments, pro bono project expansion assistance, and more. These efforts are expected to strengthen our partners' programs and extend the impact that they bring to communities and economies worldwide.

Providing glasses is just one step in a broader process of ensuring proper vision care, so we identify appropriate partners to manage each step and outline these responsibilities in our agreements. We evaluate the efficacy and success of our partnerships against company-wide metrics and data provided by our partners about the beneficiaries (like age, income, and who is getting glasses for the first time) to ensure we're reaching our goals. We hold ourselves accountable to our commitments by affirming them publicly and sharing information about our Buy a Pair, Give a Pair program with our stakeholders.

We work with our partners to set annual targets for the number of glasses they are able to distribute, holding monthly check-ins to ensure they're on track to achieve these numbers. We also visit partners in the field a number of times a year to witness the work firsthand, and we conduct desk audits of our partners' financials to ensure they're using the provided funds as agreed upon.

We have agreements with all our nonprofit partners to ensure good governance and transparency, which we evaluate annually. As part of our contracts, if a party is not upholding their side of the agreement there is a process in place for addressing grievances and remediating issues.



## Public policy and advocacy

Collaborating is central to our work at Warby Parker, and bigger things can be achieved when we bring more perspectives into the fold. Efforts to discriminate and limit those conversations are alarming—and as a brand that sits at the intersection of fashion, tech, and social enterprise, we have a unique platform to make a difference.

### Immigration

Welcoming teammates from a wide range of backgrounds has been key to our growth at Warby Parker. Diversity leads to innovation, and our economy and society cannot fully flourish under anti-immigration policies—including those put forward by the current administration. Discriminatory proposals would drastically narrow opportunities for dedicated talent, favor certain voices over others, and would in many cases, if passed, have prevented some of our employees from joining Warby Parker.

The DACA (Deferred Action for Childhood Arrivals) program allows young undocumented immigrants brought to America as children—known as Dreamers—the opportunity to work and study without the threat of deportation. We've signed a number of amicus briefs and other documents in support of Dreamers, including an amicus curiae brief when the issue was brought before the Supreme Court in 2019.

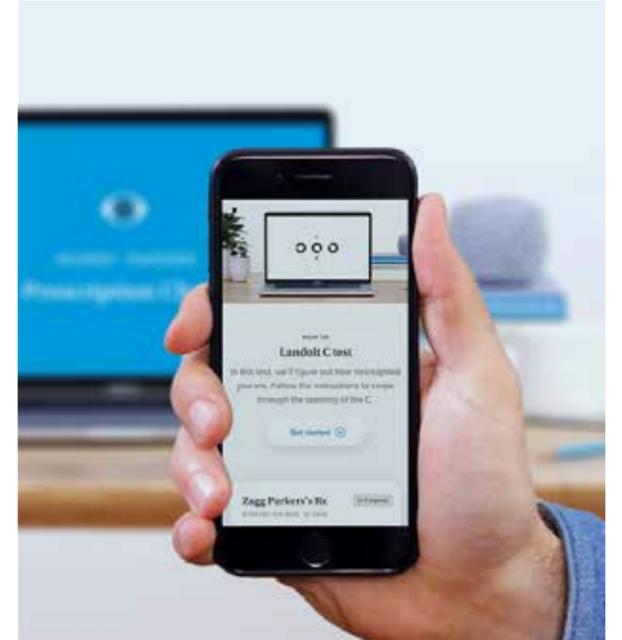
In 2018, the Trump administration sought to further its discriminatory policies by adding a question to the 2020 census that asks if a person is a citizen of the United States; we fear this could discourage people from answering and lead them to be underrepresented. We signed on to another opposing amicus curiae brief in 2019 when this case was brought before the Supreme Court, and the Court's later ruling blocked the citizenship question from being added to the 2020 census.

### Reproductive healthcare

In 2019, we signed an open letter featured in *The New York Times* with over 180 other businesses in support of gender equality and in protest of restricted access to comprehensive reproductive care.

### Telemedicine

We believe in making existing technologies available to as many people as possible; this drives us to get more glasses to those who need them, and it's the philosophy behind tools like Prescription Check. In 2017, we launched two telemedicine services that allow eligible customers to quickly and conveniently update their glasses prescription: the Prescription Check app and In-Store Prescription Check. For a lot of people, these are economical and easy alternatives to visiting an eye doctor in order to update an expired prescription. Since the launch, we continue to engage with state legislators about the benefits of ocular telemedicine.



### Net neutrality

Net neutrality is a set of FCC regulations approved in 2015 that required internet service providers to treat online content equally. We built Warby Parker thanks in no small part to a free and open internet, and recent moves by the FCC threaten the access afforded to all as well as opportunities for small businesses and up-and-coming entrepreneurs. In April 2019, we signed a letter urging Senate Leader Mitch McConnell to bring the Save the Internet Act to the floor for a vote. The legislation, which had passed in the House, would have restored the 2015 net neutrality rules.

### LGBTQ+ protections

Ongoing attempts to roll back LGBTQ+ protections in the U.S. are contrary to our core values, and they directly affect many of our employees, our friends and families, and the communities we serve. We've spoken up—and will continue to do so—when the security of the LGBTQ+ community is imperiled.

On April 11, 2019, we signed an open letter urging Tennessee lawmakers to oppose anti-LGBTQ+ legislation that would restrict adoption rights through private agencies and would limit protection from employment discrimination.

# Sustainability



## WARBY PARKER

From the beginning, we've been out to prove that businesses can scale, be profitable, and do good in the world—without charging a premium for it. We've always been deliberate about making decisions with the environment in mind that don't compromise customer satisfaction or the quality of our frames. Warby Parker is committed to an environmentally sustainable future, and as we grow, we hold ourselves to a higher standard of stewardship in areas where we have the greatest impact and influence.

We push ourselves to operate efficient spaces, use resources responsibly, reduce waste, and limit our greenhouse gas footprint (and offset the rest so our overall footprint is neutral).

### Our supply chain

The Warby Parker supply chain is an agile and integrated network that works to get the right order to the right place, right on time. Our suppliers and partners are located all over the globe, predominantly in the U.S., Canada, China, Italy, and Japan. We partner with frame factories, lens and case/kit suppliers, a centralized distribution center, third-party-managed distribution centers, third-party optical labs, and freight-forwarding and logistic companies. We also rely on our retail locations and in-house optical lab in Sloatsburg, New York.

As our overall business and footprint expand across the U.S. and Canada, we're always evaluating how our partners and labs can support our growth. In 2019, we purchased more lens-cutting machinery to increase our in-house lab production capacity, and controlling more of the manufacturing and fulfillment operations remains a priority for 2020.

In addition to fulfilling prescription eyewear orders, our supply chain also supports the Warby Parker Home Try-On program, contacts, sunglasses, gift cards, accessories, and returns fulfillment in addition to distribution of all goods. These operations are handled out of multiple fulfillment centers in the U.S.

We searched high and low for a manufacturer who could accommodate our sustainability considerations for Scout. In addition to finding a partner who met our product quality standards, the hunt was driven by our goal to minimize waste. We're happy to report that our Scout packaging is recyclable and uses 80% less packaging material than traditional contacts packaging. The 90-pack box is made of materials recycled from the lens production process, and the flat pack is recyclable in most locations.



Our optical lab in Sloatsburg, NY

**Ethical business**

Warby Parker is committed to making sure that working conditions throughout our supply chain are safe and that employees are treated with dignity. We require that our products comply with all applicable local and international laws, including laws related to labor, human rights, public health, and workplace safety.

**SOCIAL COMPLIANCE**

Alongside the independent fair-labor monitoring group Verité, we piloted the Warby Parker Social Compliance Program in 2011 and formalized it for our direct and key indirect suppliers in 2012. All new suppliers since have been screened using our social compliance criteria.

There are always potential risks to address, and all of our current suppliers agree to consistent and continuous improvement. After each visit, our auditors produce a report that outlines all open concerns, and we work with the relevant supplier on an appropriate action plan—including clear deliverables, timelines, and metrics for success—to remediate issues. All Warby Parker direct and key indirect suppliers must maintain a score of “Good” or higher. We assess three categories—Management System, Labor, and Environmental Health and Safety—and within each, Policy and Procedure, Implementation, and Performance.

The Sourcing and Social Innovation teams are in charge of the Social Compliance Program—ensuring this is part of the vetting and onboarding process for new suppliers and that suppliers are evaluated using a balanced scorecard, scheduling audit visits with Verité, and working with the suppliers to improve on identified issues. 100% of our active direct suppliers in China and Japan are audited, as well as our major suppliers in Italy.

**OUR RUBRIC**

> 86	—————	Excellent
71–85	—————	Good
56–70	—————	Fair
41–55	—————	Poor
< 40	—————	Bad

As part of the audit process, Verité auditors conduct confidential interviews with lineworkers at each factory to gather feedback and data. The program requires suppliers to have grievance procedures such as a confidential whistle-blowing policy in place for all factory workers. The Sourcing and Social Innovation teams continuously review the year’s results with Verité and discuss opportunities for us to better understand the efficacy of our work managing social compliance in our supply chain. In recent years, we’ve revised our approach to the social compliance visits, ensuring Verité is working more closely with our suppliers to help them better understand the root causes of open social compliance issues.

New operational processes and improvements to management structure have enabled the suppliers to focus on closing open issues and keeping them closed, as well as preventing common problems from even arising.

### CALIFORNIA TRANSPARENCY IN SUPPLY CHAINS ACT

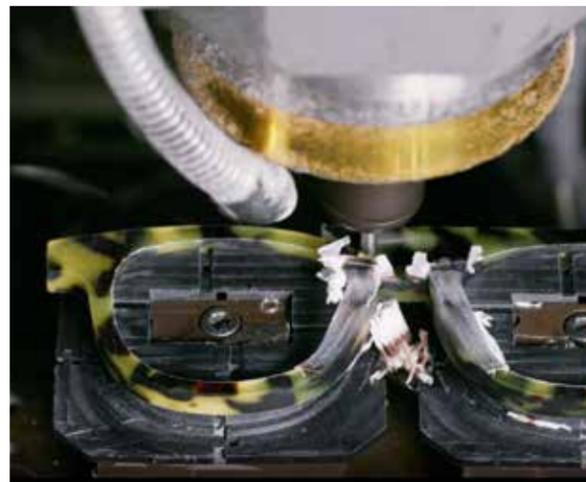
Legislation in California has given companies like ours an opportunity to explain how they address the risk of human rights violations in their supply chains. Our disclosure for the California Transparency in Supply Chains Act (SB 657) outlines the steps we're taking to make sure that all our direct suppliers (i.e., the manufacturers who take raw materials and turn them into Warby Parker products) meet internationally recognized labor standards and also adhere to our own Vendor Code of Conduct. These steps include:

#### Verifying our supply chain to evaluate and address the risk of human trafficking and slavery

Our efforts to make sure that our supply chain is free of human trafficking and slavery begin with thoroughly mapping out our direct suppliers, and the secondary suppliers with whom they work. We then work with independent organizations and other brands to assess the risk of forced labor throughout our supply chain (looking at various factors such as each supplier's location and employee demographics) and tailor our efforts to prevent it accordingly.

Our primary safeguard against human trafficking is simple: We work only with manufacturing partners who share our commitment to ethical labor practices. Compliance with our Vendor Code of Conduct is a non-negotiable precondition to start and maintain any direct business relationship with us. The Code outlines

our requirements for the fair treatment and compensation of all workers, and expressly prohibits specific abusive labor practices. We work with the independent fair-labor monitoring group Verité to ensure that these standards are being met, and members of our own Supply Chain, Social Innovation, and Design teams regularly visit our suppliers' factories to supplement Verité's work.



### Auditing our direct suppliers on a regular basis

To ensure that our vendors uphold the requirements set out in our Vendor Code of Conduct, we partner with Verité to regularly audit our direct suppliers' facilities. These scheduled audits are an opportunity for us to strengthen our relationship with vendors throughout our supply chain and work together on preventing any substandard work conditions. We audit all of our direct suppliers' factories at least once a year, and each audit is conducted over two or more days, depending on the size of the facility. During an audit and any follow-up visits, Verité's independent auditors meet with the management of each facility, tour every part of the site, review any pertinent documents, and interview employees at all levels of the organization. These audits give us a clear and comprehensive picture of employees' working conditions and allow us to hold our direct suppliers accountable to the specific labor standards outlined in our Vendor Code of Conduct.

### Certifying that the raw materials used by our suppliers have not been produced with forced labor

Our Vendor Code of Conduct applies to all of our direct suppliers. Of course, these suppliers have their own suppliers, who provide them with the various materials

and components needed to manufacture our products. As an added safeguard against the threat of human trafficking and slavery, we audit many of those suppliers as well. This allows us to know whom those suppliers employ and to ensure that they're also being employed per the labor standards set out in our Vendor Code of Conduct.

To maintain a complete picture of our supply chain and the labor involved in it, we have a zero-tolerance policy toward unapproved subcontractors, facilities, and homework, and we do not work with vendors who are not transparent and cooperative on the matter. Every one of our direct suppliers must be able to prove that its supply chain and all the materials incorporated into our products comply with national and international laws prohibiting slavery and human trafficking. And whenever there's a difference between the requirements of local law, international law, and our Vendor Code of Conduct, the most stringent standard always applies.



### Holding ourselves and our suppliers accountable

Our policy against forced labor is one of zero tolerance. If one of our suppliers were found to be complicit in any form of forced labor whatsoever, we would require the supplier to address and correct the problem immediately, and we would launch an extensive investigation into the issue.

We reserve the right to terminate our business relationship with any supplier who violates these terms.



### Training and education

To further protect the integrity of our supply chain and the safety of the people working in it, we make a concerted effort to educate our vendors, auditors, and internal teams on the realities of human trafficking and modern-day slavery. We also regularly engage with industry organizations and other companies to stay abreast of the latest developments and regulations surrounding the issue. This makes everyone involved in our supply chain better able to identify and effectively address any potential infractions.

## Responsible sourcing

All of our frames are designed at our New York City headquarters, and we handpick raw materials and the suppliers who have the talent and skill to bring them to life. These deliberate decisions help us stay true to our original aesthetic vision as well as regulatory and performance results. We work with raw material vendors on proprietary development as well as with our frame suppliers on their production methods and machinery to achieve best-in-class performance standards.

Transparency is a crucial element in our vendor relationships. We work directly with manufacturers and raw material suppliers so we know exactly where and how our products are being manufactured. In 2019, we brought Warby Parker liaisons to Shenzhen to help us increase our visibility and better support our vendors in following our specifications (as well as identify which methods are likeliest to develop first-rate products). Monthly material forecasts allow vendors to prepare for any negative impacts created by peak business needs and check that they will be able to accommodate our requirements. Our Vendor Compliance Manual details volume and financial penalties incurred if our preferred material or component suppliers are not used, and quarterly reviews ensure there are no surprises.

### Frame and lens materials:



**FRAMES (acetate):**  
Cellulose acetate



**FRAMES (metal):**  
Titanium, bronze, stainless steel, or Monel (all materials plated/coated)



**NOSE PADS:**  
Silicone or PVC



**PRESCRIPTION LENSES:**  
Polycarbonate, CR-39, 1.67 high-index, and 1.74 high-index



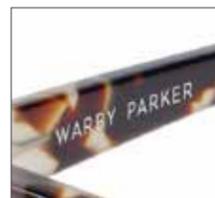
**NON-PRESCRIPTION SUN LENSES:**  
Nylon and CR-39



**HINGE AND CORE WIRE KITS (including coated screws):**  
Metal alloy



**DEMO LENSES (used in Home Try-On and display frames only):**  
Acrylic



**BRANDING MARKS:**  
Foil stickers spell out WARBY PARKER and WP lettering on temple tip; engravings on temple arm are lasered and then filled in with silver, gold, or white ink

WARBY PARKER

### Packaging materials: Eyeglasses and sunglasses

**BOX:**  
Wood pulp 87%, vinyl acetate 4%, polyvinyl alcohol 5%, styrene acrylic acetate 4%

**CASE:**  
Iron 81.5%, polyurethane acrylic resin 10%, flocking 5%, chloroprene rubber 1.25%, toluene 1.25%, magnet 1%

**SHIPPER:**  
Recycled wood pulp 100%

**CLOTH:**  
Polyester 70%, polyamide 30%

**INSERT PAMPHLET:**  
Paper 100%

Everything you need to know about your new pair

Warby Parker in 100 Words

Once upon a time, a young man left his glasses on an airplane. He tried to buy new glasses, but new glasses were expensive. "Why is it so hard to buy stylish glasses without spending a fortune on them?" he wondered. He returned to school and told his friends, "We should start a company to sell amazing glasses for non-insane prices," said one. "We should make shopping for glasses fun," said another. "We should distribute a pair of glasses to someone in need for every pair sold," said a third. Eureka! Warby Parker was born.

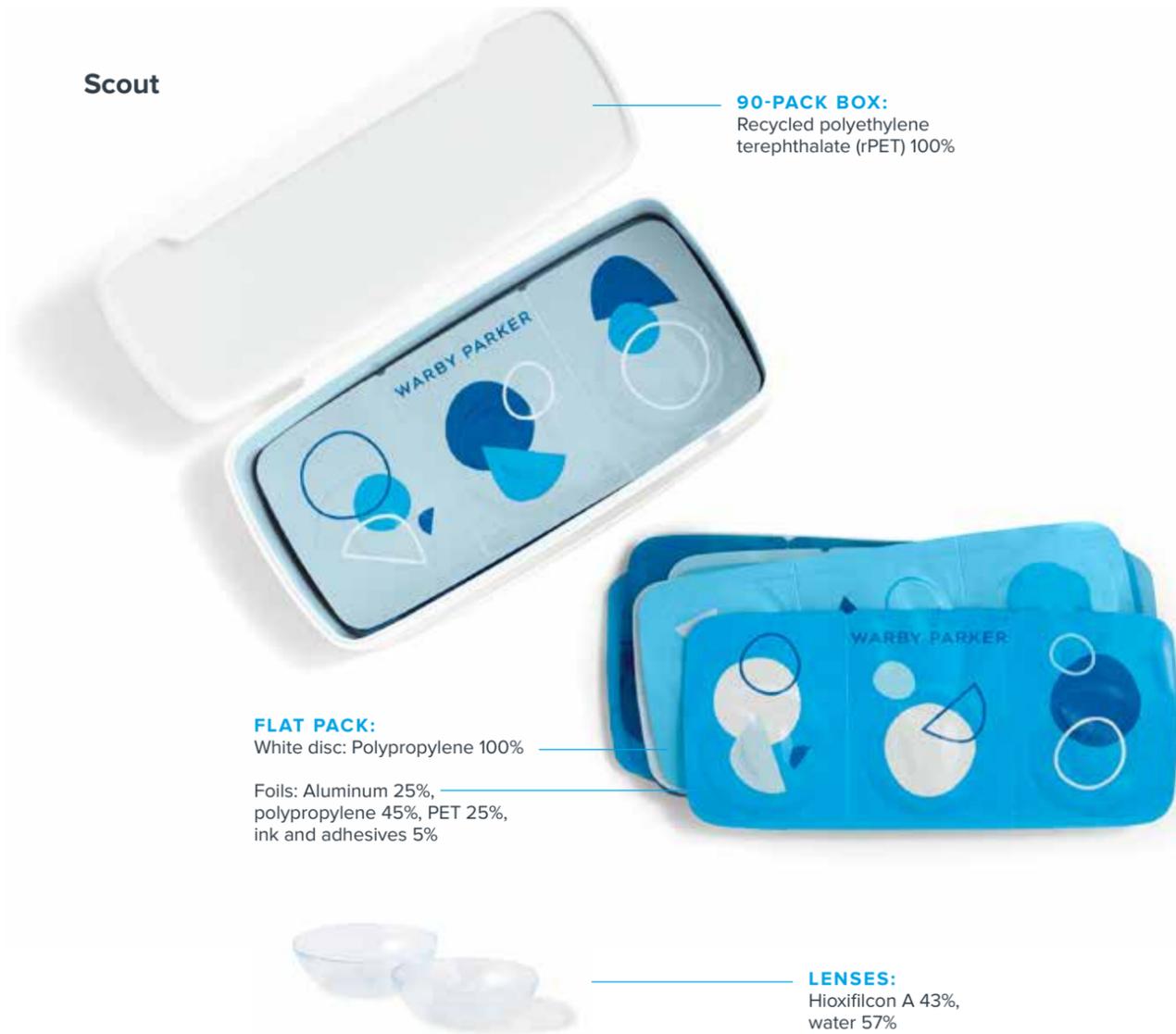
Scout

**90-PACK BOX:**  
Recycled polyethylene terephthalate (rPET) 100%

**FLAT PACK:**  
White disc: Polypropylene 100%  
Foil: Aluminum 25%, polypropylene 45%, PET 25%, ink and adhesives 5%

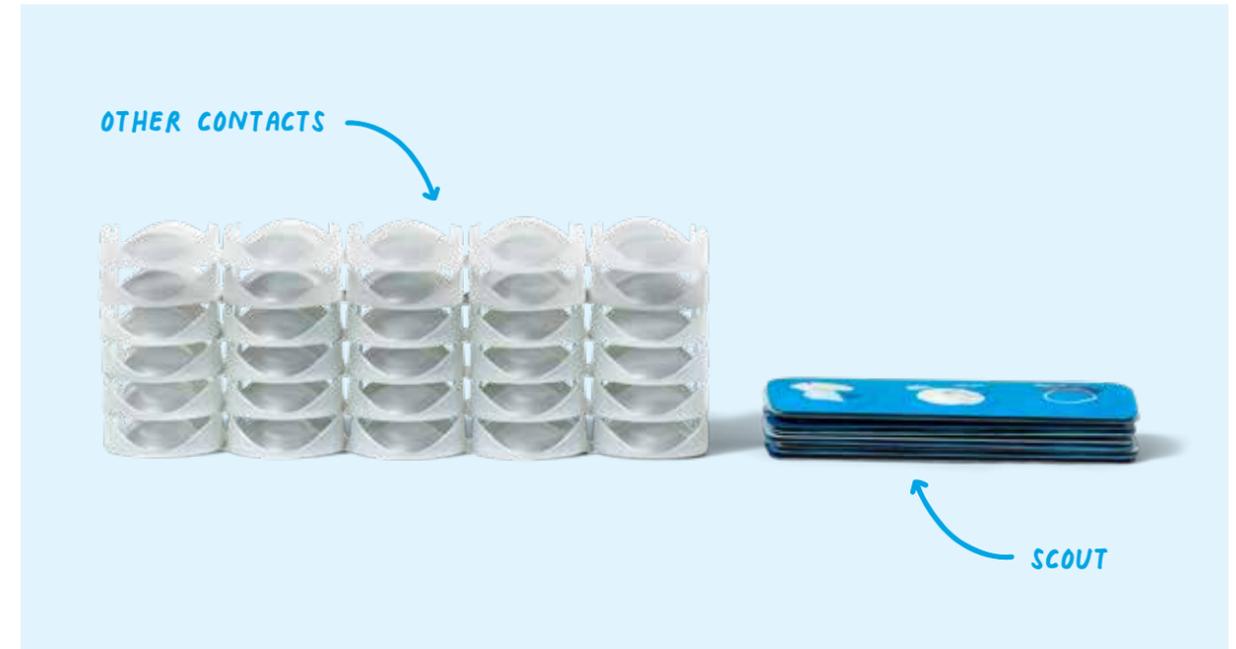
**LENSES:**  
Hioxifilcon A 43%, water 57%

**INSERT PAMPHLET:**  
Paper 100%



**OTHER CONTACTS**

**SCOUT**



**TRIAL POUCH:**  
Polypropylene 100%

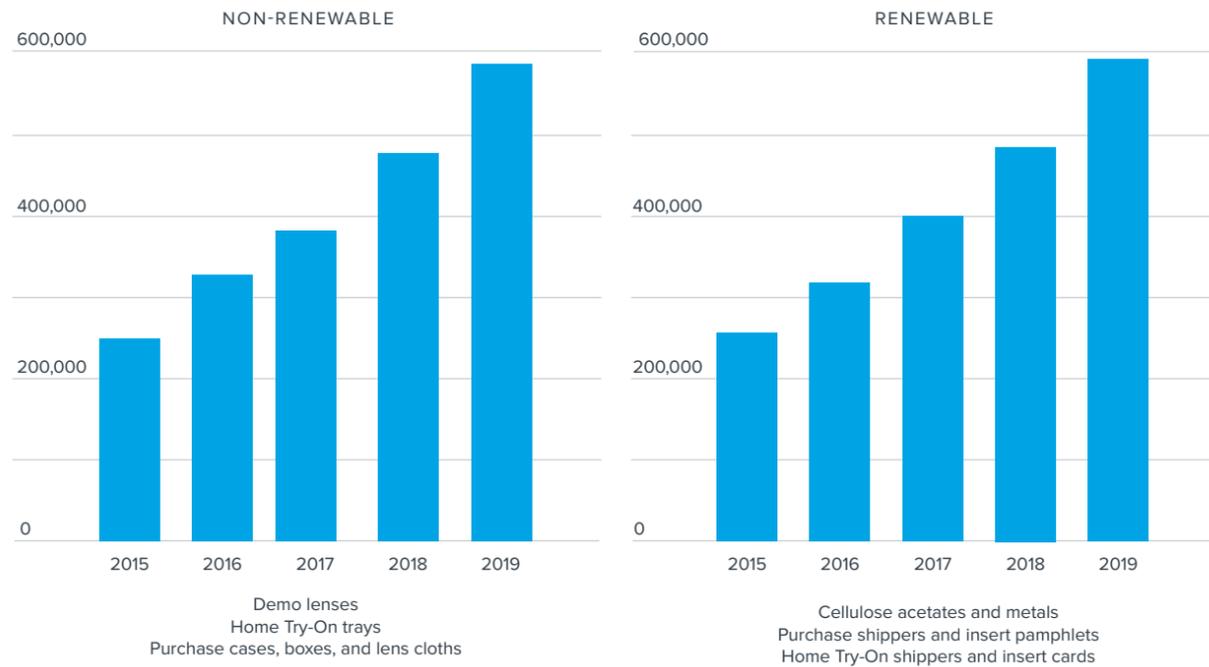
**NOT PICTURED**

**SHIPPER:**  
Recycled wood pulp 100%

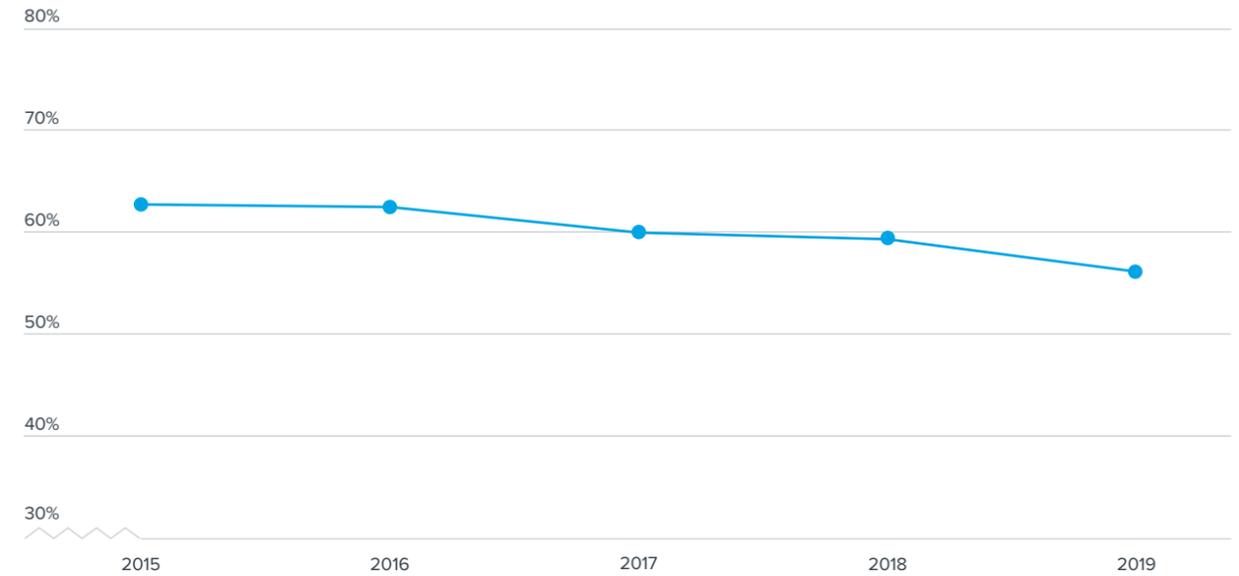
**TRIAL SHIPPER POUCH:**  
Polyethylene 100%



Total weight (kg) of materials used to produce and package our products



Percent of recycled input materials used in manufacturing



Only our purchase and Home Try-On shippers (the packaging that protects our eyeglasses and sunglasses during shipment) are constructed with recycled content. While we are always exploring ways for our frames to be more sustainable, no recycled material is used to make them because of the composition and performance instability of those materials.

Portions of our Scout packaging are made from recycled packaging, but as Scout by Warby Parker launched toward the end of 2019, we do not have sufficient historical data for this year's report.



### Understanding and measuring our footprint

Every year we calculate our total carbon footprint, the estimated sum of greenhouse gas emissions, which are the principal cause of climate change. For the first time in 2019, we also looked at our web server energy usage and additional packaging materials to better understand our environmental impact, which, at the direct manufacturer level, correlates to the volume of materials placed in each region and with each supplier. (In 2019, the latter also included our new contacts brand Scout.)

We are not currently benchmarking or holding our direct suppliers accountable to an environmental standard, but we're learning how we can better influence their manufacturing operations. We hope to use these calculations to help us set environmental goals by vendor and material, and we plan on adding environmental criteria to our screening process for new suppliers in the future. The more volume we have with a vendor, the more we can drive change, but our ability to influence is limited by local government regulations. However, we are able to impact waste levels by allocating specific volume by vendor.

We've encouraged a longstanding vendor in Shenzhen to institute green improvements, and by engaging certified organizations for responsible handling and disposal, they've been able to make a substantial impact to the management of water, waste, scraps, and dust byproducts of production. They recently opened a facility in Vietnam and have made strides on responsible water handling and government-approved waste removal, and we've worked closely with them to have solar panels installed on their initial production line and in their canteen.



### At the office

We partner with Rescuing Leftover Cuisine, a nonprofit that works to prevent food waste and end hunger. Since September 2017, we've donated over 4,093 pounds of leftover food (about roughly 3,410 meals and 1,530 pounds of CO2e prevented).



#### New York City headquarters

We started composting in our NYC headquarters in October 2019 in partnership with Royal Waste Services. And through our Flowater machine, we've prevented the use of 79,895 plastic water bottles.



#### Nashville headquarters

Since partnering with Compost Nashville in August 2018, we've diverted 11,170 pounds of materials from landfills. We've also prevented the use of 18,205 plastic water bottles through our Flowater machine.

#### Nashville, New York City, and Sloatsburg

We use 100% compostable cups, utensils, and plates. They're from Emerald, a family-owned company that uses a byproduct of sugarcane production to create a responsibly sourced paper/plastic alternative.

Our usage in 2019 saved the equivalent of



17,928 gallons of water



379,718 plastic bags



6,897 pounds of landfill waste

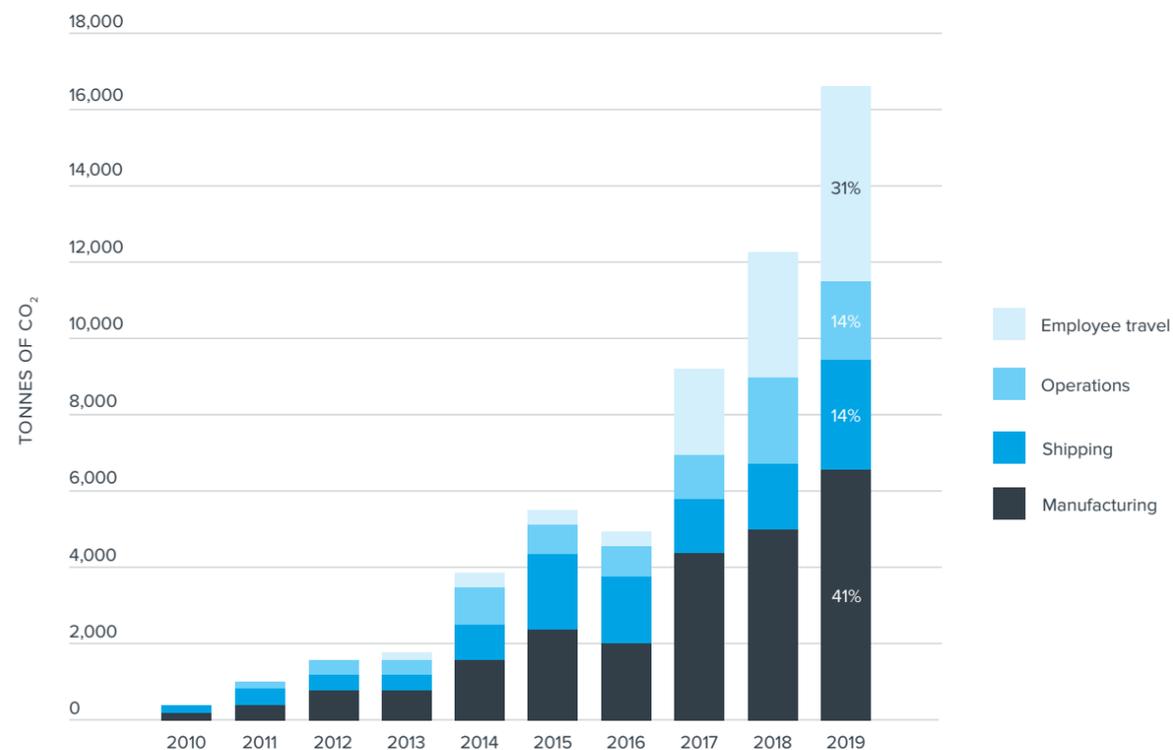


52 trees

Warby Parker is a carbon-neutral company, and we take responsibility for our business operations' impact on this planet. With the help of third-party agencies, we've always offset our greenhouse gas emissions, and since 2017 we've partnered with thinkstep (a sustainability consulting firm now a part of Sphera) to measure our carbon footprint.

Sphera looks at the energy and materials used in manufacturing, shipping (via ocean, ground, and air), operations (at our stores, offices, and labs), and employee travel (daily commutes and business trips by air, train, and car). We gather the most accurate information available, and, when primary data isn't available, we rely on EPA-approved assumptions to calculate parts of our carbon footprint. This process is completed on an annual basis.

Carbon emissions



Once we have all our calculations, we purchase carbon offsets via the third-party agency NativeEnergy. Whenever possible, we want to provide continuous support to the projects we choose to purchase offsets from, and invest in the same projects year over year. As of 2019, the Seneca Meadows project—a waste-to-energy landfill in Seneca Falls, New York we have supported—reached the end of its 10-year crediting period and is no longer available as an offset option.

In place of Seneca Meadows, we will be purchasing offsets for our 2019 footprint from the Sky Wind Project of Maharashtra, India, as well as—for the third year—the Dempsey Ridge wind farm in Beckham and Roger Mills counties, Oklahoma. Maharashtra is a major site of VisionSpring's programming, and these offsets will have an enormous impact, providing clean energy to the local grid (enough to power around 14,000 U.S. homes!).

We ask ourselves five questions to help determine the best use for our carbon offsets.

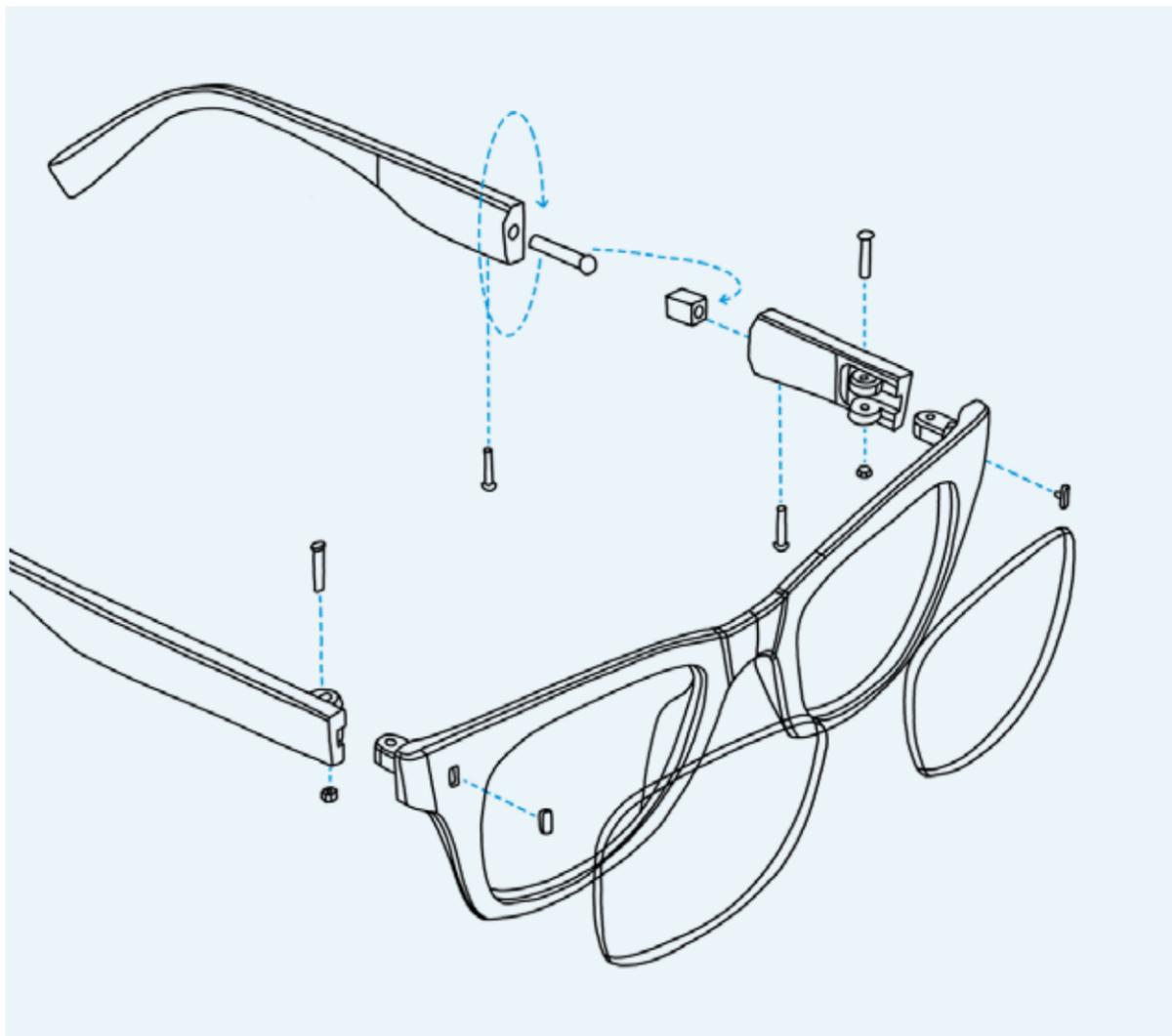
- 1. Additionality:** Will the proposed project reduce greenhouse gas emissions that would not be reduced through other incentives?
- 2. Verifiability:** Is an objective third party able to look at project data and confirm that the carbon reductions are real and credible?
- 3. Place:** Do we have a geographical tie to the area? (Is it close to a Warby Parker store, office, or lab?)
- 4. Type:** Does the project relate to our major categories of emissions?
- 5. Commitment:** Will our support over several years help drive the development of a new emissions reduction project or provide security to an existing one?

# Partnerships



## The year in partnerships

We're always looking to team up with other people and organizations to serve and delight our customers and communities in a variety of unexpected ways. In 2019, that took the form of working with some seriously talented collaborators, dreaming up pencil designs and ice cream ideas (truly!), and generating awareness of issues that matter to us. It's been another year for the books.



WARBY PARKER



### SPINNIES™ BY JIMMY FALLON x WARBY PARKER

In 2018, Jimmy Fallon—yes, that Jimmy Fallon—approached Neil and Dave with a common sunglasses dilemma (and a rather uncommon solution): “You know when you take off your sunglasses and start spinning them in your hand? Why not design a pair that could actually spin at the temple? And call them Spinnies™!” Jimmy’s Spinnies™ does have a certain ring to it.

After a year of creation, several rounds of prototypes, and 10,000 test spins on the final design, we released Spinnies™ in December 2019. 100% of every Spinnies™ purchase—in total, nearly \$400,000!—went directly to Pupils Project.

Impact Report 2019



#### LEITH x WARBY PARKER

After collaborating in 2013 and 2016, we once again teamed up with Leith Clark in January 2019 on a gorgeously imaginative trove of new glasses and sunglasses. We can always count on Leith—who has shaped *Violet* magazine, countless editorials, the red carpet and the runway—to serve up an unforeseen perspective with plenty of vintage-inspired details. As we have in past celebrations of our partnership with Leith, we made a donation to an organization very close to the two of us: Girl Up, the United Nations Foundation’s campaign that teaches leadership skills to girls across the globe.

#### WARBY PARKER

#### VANCOUVER WRITERS’ EXCHANGE AT WEST 4TH AVE.

In February 2019, we opened the doors to West 4th Ave. in Vancouver, Canada, our first store on the west side of the country.

We partnered with the always-imaginative illustrator Hiller Goodspeed (who’s also based in Vancouver) to create a coin-operated artwork dispenser for the store—the first of its kind at a Warby Parker location! Just insert 50¢, and you’ll receive a small, hand-drawn piece by Hiller. Each work is one of a kind, and all proceeds benefit The Writers’ Exchange, a Vancouver charity that gets kids excited about reading, writing, and their own potential.

#### PRIDE 2019

To celebrate LGBTQ+ Pride Month and to commemorate and recognize the impact that the full spectrum of lesbian, gay, bisexual, transgender, and queer people have had on history, we released a limited-edition Parker Case inspired by the rainbow, a meaningful symbol of diversity and solidarity.

We also made donations to both The Trevor Project and Lambda Legal, two organizations that strive and advocate for equality. Together, they encompass the core values of inclusivity, ardent action, and doing good that Warby Parker upholds.





Inside the TWA Hotel

### PENCILS APLENTY

After opening our dedicated Pencil Rooms in Cambridge and Ann Arbor (they're still filled with glasses and books and all our other goodies), we brought our favorite scribbling utensil to two more spots in 2019.

For years we've worked with our friends at CW Pencil Enterprise on a custom-designed menagerie of literary-inspired (or pencil-inspired)—what else?—pencils. Cambridge and Ann Arbor host their own special selections, and now, our New York City HQ is home to a colorful edit of jotter-downers, available for visitors to purchase. All proceeds go to one of our favorite organizations, 826NYC, a nonprofit that helps students ages 6–18 find their inner authors and sharpen their writing skills.

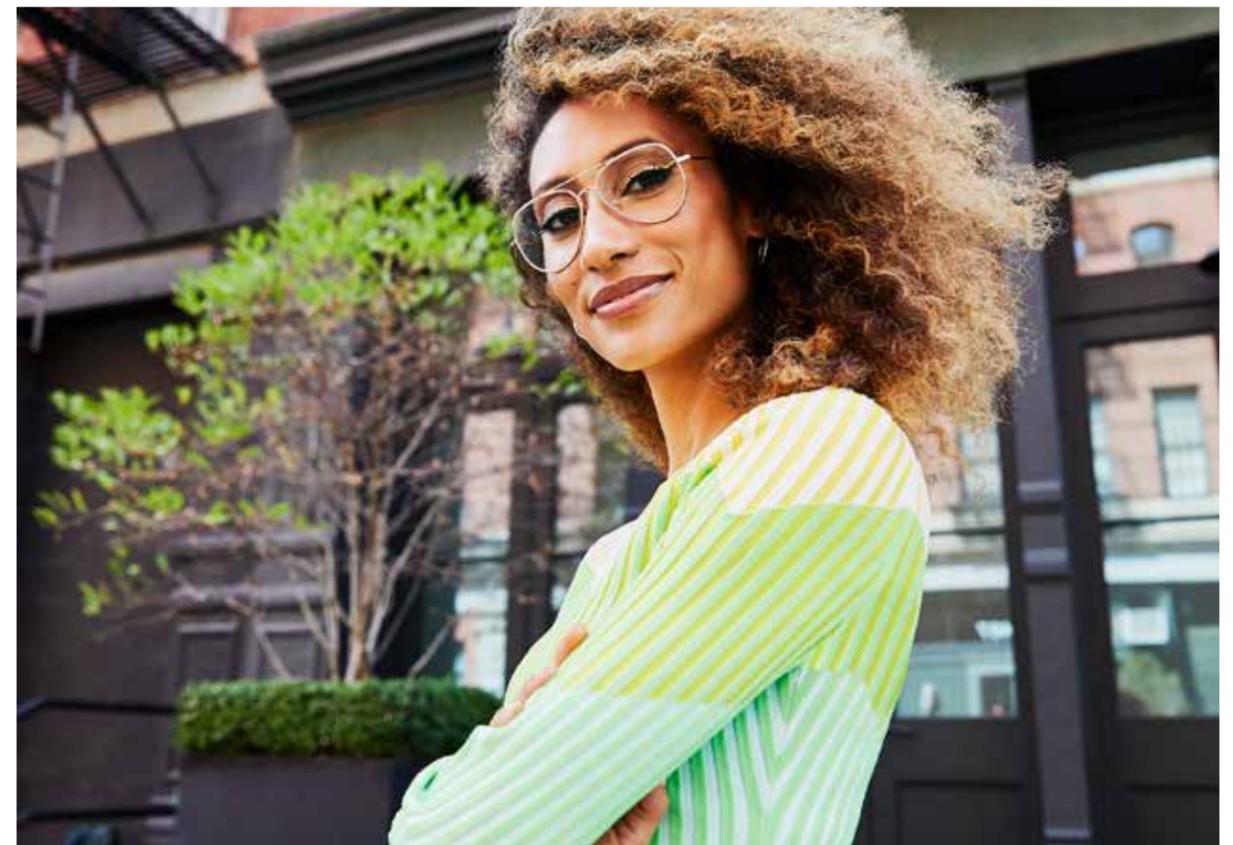
For the opening of the new TWA Hotel at John F. Kennedy airport, we set up a pop-up Pencil Room for the summer. Inside the Saarinen-designed space, visitors from all over could test out new frames using Virtual Try-On and snag a pencil souvenir. Proceeds from pencil sales went to VisionSpring.

## WARBY PARKER

### ELAINE WELTEROTH

The award-winning journalist, former editor in chief of *Teen Vogue*, and all-around media pioneer has been a longtime friend of ours. (Also? Now you can add "Wearing Warby subject" to her impressive C.V.) To celebrate her first book "More Than Enough," we made custom lens cloths for a limited batch of Raider frames, a polished metal style inspired by her go-to pair. (You'll spot hers on the cover of her now *New York Times* bestseller.) The book is filled with calls for courage and morsels of wisdom, and we pulled one of our favorites to embellish the specialty cloth.

In honor of this team-up, we made a donation to the Lower Eastside Girls Club, an organization that invests in girls' and young women's futures through arts, sciences, leadership, entrepreneurship, and wellness programming.



### WARBY PARKER BEACH READS

Just in time for the warm weather, we headed to the Hamptons in June to open Warby Parker Beach Reads—a first-of-its-kind location that doubles as a fully serviceable lending library.

Inside you'll find hundreds of paperbacks specially selected for lazy-day reading. (Think: binge-worthy classics, juicy memoirs, and lots of interesting art books.) Though our library is self-service—grab a book, bring it back when you're finished—inside every cover is an old-school library card, where you sign out the book and leave a one-word review upon return.



Unlike traditional libraries, we hosted an honor bar for the summer, serving up ice cream sandwiches—custom Warby Blue sprinkles included—from Sag Harbor-based Joe & Liza's, with donations going to the East Hampton Library.



#### SPEAKING OF ICE CREAM...

To celebrate the launch of our Newport Beach store at Fashion Island in May, our friends at Atomic Creamery created a special Warby Parker flavor (the "Sprinkled Spectacle"! ) with \$1 from each cup going to Vision To Learn.

## WARBY PARKER



### GEOFF McFETRIDGE x WARBY PARKER

We've been working closely with Geoff since 2013—his giant murals can be seen at our University Village store in Seattle and Abbot Kinney store in Venice Beach. Besides being big fans of his playful, graphic artwork, we also admire his great personal style.

He closely collaborated with our design team to create two pairs of oversized sunglasses that perfectly reflect his classic, minimal style. Edgemont, named after his hometown in Canada, is a super round frame with a keyhole bridge, double-rivet detailing, and thick acetate construction. Atwater, named after the Los Angeles neighborhood where his studio is located, is a rectangular, vintage military-inspired frame with double-rivet detailing and sculpted acetate construction.

In celebration of the collaboration, we made a donation to LA-Más, an urban design nonprofit in Los Angeles that helps lower-income and underserved communities shape their future through policy and architecture.

### FALL 2019 AT THE NEW YORK PUBLIC LIBRARY

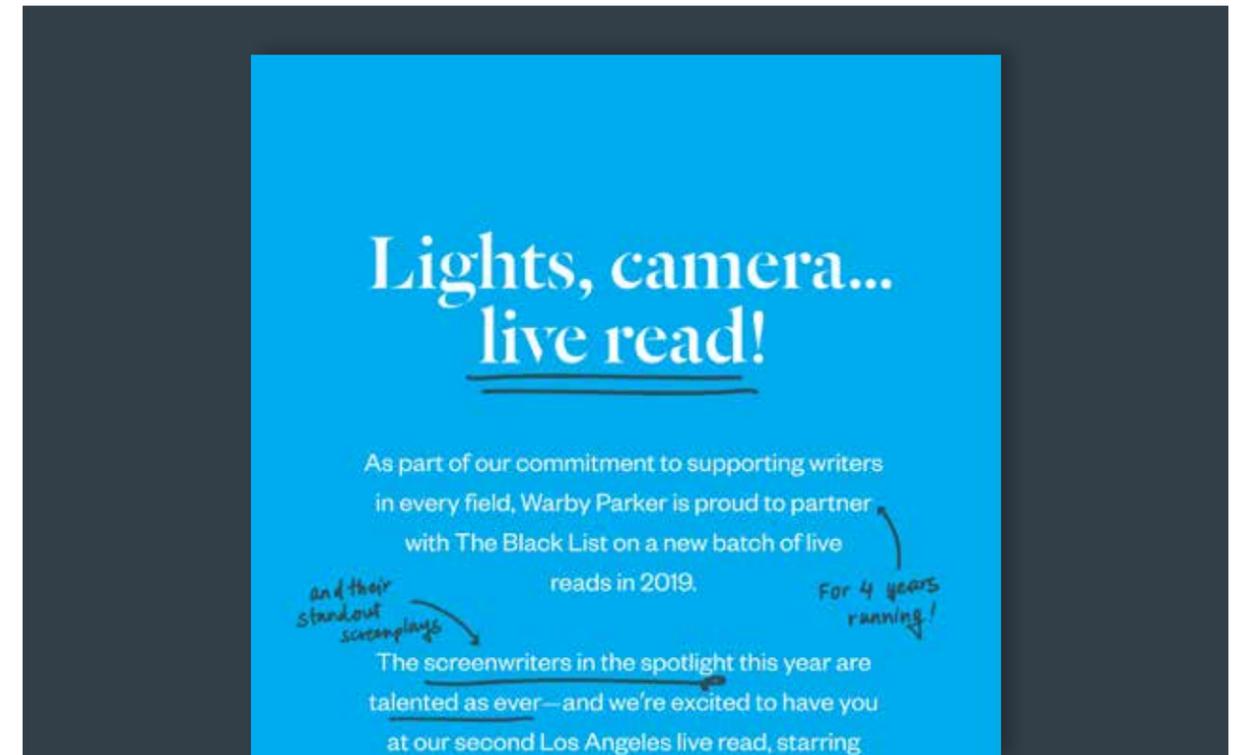
Our name came to be after Dave ran across the characters Warby Pepper and Zagg Parker in a Jack Kerouac exhibition at the New York Public Library—and we've been looking for the right moment to specially commemorate our history.

And what better season to return to the Library than in autumn? The optimism at the start of the school year is hard to shake, even for those of us well past graduation. We had the pleasure of photographing our Fall 2019 frames inside a handful of the institution's most studious enclaves and even interviewed a few people that keep the archives and resources accessible to the city.

To help continue the institution's incredibly vital work, we made a donation to the Library's Early Literacy program that gives young children and their families a welcoming and supportive environment in which to learn for free.



### WARBY PARKER



### THE BLACK LIST

As part of our commitment to supporting writers in every field, we've partnered with The Black List since 2015 on an ongoing series of live readings. Founded in 2005, The Black List bolsters the screenwriter's role in the film community by offering dynamic public programming and professional development, all while getting the word out about great scripts and great writers. By shining a spotlight on new writers in the most dynamic possible way—in the flesh—Black List Live! helps jumpstart careers and bring fresh talent to the main stage.

Black List Live! combines old-fashioned craftsmanship (excellent screenplays!) with spontaneity (eclectic casts!) and exuberant singularity (one night only!) to yield events with uncommon chemistry. The collaboration has been so fruitful and in 2019, we launched a recurring dinner, The Writer's Table, to foster that same sort of serendipity and connection among industry insiders and promising screenwriters.

## ARTISTS AT OUR STORES

Every location of ours is special in its own way—we make sure of that—but the thing that really sets each one apart is the artistic moments. We'd like to think our eyewear is plenty entrancing, but we call on our favorite artists (some of them local) to liven up the space, whether they're customizing murals outside the store or dreaming up interior shelving.

*International Plaza in Tampa*

Berlin-based artist Agostino Iacurci created a vibrant mural spanning the wall behind the Reference Desk. His bold piece features a kaleidoscopic cast of characters all sporting good-looking glasses (and he's decorated a column in our store with some striking abstract forms, too).

## WARBY PARKER

*King of Prussia in Pennsylvania*

As a Philly-founded company, we were especially looking forward to opening our doors in the area's most monumental mall. To commemorate our enthusiasm, we called on Kevin Lyons to create a 60-foot, three-dimensional façade featuring a cast of the oddball Monsters that he's famous for all over the world, from Tokyo to Paris to Detroit. (Several of them are, naturally, wearing glasses.)





Clockwise from top left: Jeff Canham at The Point (El Segundo), Yeye Weller at Downtown Summerlin (Las Vegas), Tatjana Prenzel at Easton Town Center (Columbus), Sebastian König at Southlake Town Square (Southlake), Jason Jägel at The Village at Corte Madera (Corte Madera), Sandra Navarro at Las Olas Blvd. (Fort Lauderdale), Malika Favre at Aventura Mall (Miami), Roy Fowler at 2nd & PCH (Long Beach), and Robbie Simon at Fashion Island (Newport Beach)

### *Miami Design District*

Tucked under the recognizable Museum Garage, our space provides a minimalist respite with an immersive installation stretching the length of the store. Painted by Floridian Mike Willcox in his signature Art Deco-inspired style, this 13-piece mural offers a dynamic viewing experience. Each panel stands alone as an abstract scene of flat forms in earthy pastels. From a certain vantage point, however, the panels construct a halcyon beachscape as a reward for curious viewers.

In creating this visual effect, we reimagined a core element of all Warby Parker stores: our open-shelf eyewear displays. Each painted panel is affixed to the back of a unit and positioned at a 45-degree angle, so that from the store's entrance you see Mike's artwork—but from the rear you see our full eyeglasses, sunglasses, and book assortment. Thanks to floor-to-ceiling windows, our space offers these dual perspectives to sidewalk spectators, too. (They can also enjoy Mike's mural on display outside, which resembles a stained glass window and plays off the contemporary art surrounding it.)



HOLIDAY 2019

It's the happiest, cheeriest, most all-around wonderful time of year—and there was much to smile at in the world of Warby Parker over the holidays. To create this all-holiday-long optical extravaganza, we created a festive Winter Warbyland with Brooklyn-based artist Abbey Lossing. (Think: color, high spirits, and very nice eyewear all around.)

To really amp up the cheer, we created a 20-deep set of illustrated 2020 party frames, each featuring artwork from a collaborator we worked with in 2019. (Perfect for ringing in the new year with flair.) And yes, they did fit over Warby Parker frames.



SOCIETY OF ILLUSTRATORS

The Society of Illustrators promotes the appreciation and history of illustration (Norman Rockwell and N.C. Wyeth were original members) and aids budding talents in starting their careers. Since 2014, we've sponsored the Warby Parker Visionary Scholarship, granted to 2D artists who demonstrate conceptual, material, and technical inventiveness, with a keen editorial eye.

It's just one small way we can highlight all the amazing work out there and nudge along artists on the cusp of professional success.



Left: 2019 winner Seung Won Chun; right: Society of Illustrators in New York City

## Board of Directors

### Neil Blumenthal, co-founder and co-CEO

Before founding Warby Parker, Neil Blumenthal served as director of VisionSpring.

He has been named a Young Global Leader by the World Economic Forum and one of the 100 Most Creative People in Business by *Fast Company*. Neil serves on the board of Allbirds, Sweetgreen, and the nonprofits RxArt, the Mayor's Fund to Advance New York City, and the Partnership Fund for New York City.

A native of New York City, Neil received his B.A. from Tufts University and his MBA from The Wharton School of the University of Pennsylvania.

### Dave Gilboa, co-founder and co-CEO

Before founding Warby Parker, Dave Gilboa worked at merchant bank Allen & Company and strategy consulting firm Bain & Company. He is a Henry Crown Fellow through the Aspen Institute and a member of the Aspen Global Leadership Network. In 2018, he was named a McNulty Laureate by the McNulty Foundation.

Born in Sweden and raised in San Diego, Dave graduated with a B.S. from UC Berkeley and holds an MBA from The Wharton School of the University of Pennsylvania.

### Andy Hunt, co-founder

Andy is currently a general partner at Elephant, a venture capital firm that he co-founded in 2015. He holds board seats at Tecovas, Snap! Mobile, and RealSelf, and has led investments at Allbirds, Scopely, and Pretty Litter. From 2011 to 2015, Andy was a principal and partner at Highland Capital Partners.

Prior to founding Warby Parker, Andy was an analyst at the investment bank Cain Brothers from 2005 to 2008. He holds an A.B. from Brown University and an MBA from The Wharton School of the University of Pennsylvania.

### Jeff Raider, co-founder

After founding Warby Parker, Jeff founded Harry's Inc. He aims to build companies and brands that people like more. The company's flagship brand, Harry's, intends to create more enjoyable shaving and personal care products that better meet the needs of modern men.

Before starting his own companies, Jeff worked at Charlesbank Capital Partners and Bain & Company. Jeff graduated from The Johns Hopkins University with a B.A. and earned an M.A. from The Johns Hopkins School of Advanced International Studies. He also earned an MBA from The Wharton School of the University of Pennsylvania.

## WARBY PARKER

### Teresa Briggs

Teresa Briggs spent 37 years at Deloitte LLP where, at various times, she served as a vice chair and the managing partner for the west region, San Francisco, and Silicon Valley. She was the first female managing partner in the 100-plus-year history of Deloitte's Bay Area practices. She also served as a member of the Deloitte US LLP board of directors and the global lead client service partner for Apple Inc. for 12 years. Teresa currently serves on the boards of ServiceNow, Warby Parker, and Snowflake, and is a Distinguished Careers Fellow at Stanford University.

In addition to her responsibilities at Deloitte, Teresa was an executive committee member of the Bay Area Council and on the board of the California Academy of Sciences and the University of Arizona Eller College of Management. She is also a member of C200 and the International Women's Forum.

Teresa has been recognized as Alumna of the Year by the Eller College of Management at University of Arizona, where she received a B.S. degree in Accounting. She has also been named a Legendary Woman of Heart by the American Heart Association and a Woman of Influence in San Francisco and Silicon Valley. Teresa is a frequent speaker on topics including board diversity, sponsorship, and inclusion, and was a Stanford Entrepreneurial Thought Leaders speaker.

### Joel Cutler

Joel Cutler is a co-founder and managing director of General Catalyst, a venture capital firm that partners with founders from seed to growth stage to build companies that withstand the test of time.

Joel invests in teams creating real inflection points in consumer experiences through information technology products and services, consumer internet/mobile, e-commerce, and online travel. In addition to Warby Parker, his portfolio of investments includes Airbnb, Cadre, Jet.com, Kayak, Lemonade, Oscar Health, Sabre, TearScience, and The Honest Company.

Joel serves on several nonprofit boards, including Boston Children's Hospital Trust, Beth Israel Deaconess Medical Center, and the NYU Stern Tech MBA Advisory Board.

### Millard Drexler

Millard Drexler is currently an investor and advisor to Alex Mill.

Previously, he served as Chairman and CEO of J.Crew Group, where he grew it into a leading specialty fashion brand. Just before joining J.Crew, Mickey fell in love with the name Madewell and bought the trademark with a vision of what it might become. He launched it and built it into the successful business that it is today.

Prior to that, Mickey spent eighteen years at Gap Inc. While there, the company grew from \$400 million to \$14 billion dollars in sales. During his tenure, Mickey founded Old Navy, which he named after a bar on Boulevard Saint-Germain in Paris on his way to the airport, and started Gap Kids.

Early in his career, after getting his start in the department store business, he joined Ann Taylor as CEO in 1980, where he spent four years building and repositioning the company.

Today, Mickey also serves as a director and investor in Warby Parker and was a director of Apple Inc. from 1999 to 2015. He has since launched his own investing company Drexler Ventures, LLC.

With a Ph.D. in schmoozing and intuition, he is known to be a notorious kibitzer to businesses and entrepreneurs.

## Board of Directors

### Lee Fixel

Lee Fixel is the founder of Addition, an investment firm focused on early- and growth-stage companies.

He was previously a Partner at Tiger Global Management, LLC, where he was head of the firm's private equity business. He has backed companies including Flipkart, Stripe, Freshworks, Warby Parker, Peloton, MercadoLibre, Facebook, Spotify, and LinkedIn.

Lee earned a B.S. in business administration, finance, and accounting from Washington University in St. Louis and is a CFA charterholder. He serves on the board of trustees of his alma mater and is a director of the Michael J. Fox Foundation.

### Youngme Moon

Youngme Moon is an expert in innovation and brand strategy with a particular focus on the digital economy. She is the author of the bestselling book "Different" and she has published and sold more than two million case studies on companies ranging from Uber to Starbucks to IKEA.

In addition to serving on the board of Warby Parker, Youngme serves on the board of Mastercard and Unilever, as well as several early-stage startups including Sweetgreen.

As part of the senior leadership team of Harvard Business School, Youngme has served as Senior Associate Dean for Strategy & Innovation and Senior Associate Dean of the MBA Program. In recent years, she spearheaded the launch of the school's global FIELD initiative and led the launch of its online learning platform, HBS Online. She currently teaches in HBS's Executive Education Program and has received the HBS Faculty Award for Teaching on multiple occasions.

Youngme received her Ph.D. from Stanford University, her M.A. from Stanford University, and her B.A. from Yale University. Prior to joining HBS, she was on the faculty at MIT.

# Thank you!

GRI 102: GENERAL DISCLOSURES 2016\*

Disclosure	Description	Cross-Reference or Answer															
<b>Organizational Profile</b>																	
102-1	Name of the organization	<a href="#">Warby Parker</a>															
102-2	Activities, brands, products, and services	<a href="#">Warby Parker prescription eyewear</a> About us, pp. <a href="#">14–17</a> Our In-Store Prescription Check service and Prescription Check app are not allowed in all states due to telehealth regulations and other restrictions. Contacts are not yet sold in Canada.															
102-3	Location of headquarters	New York, New York															
102-4	Location of operations	Introduction, p. <a href="#">17</a>															
102-5	Ownership and legal form	Warby Parker is a privately held Delaware corporation.															
102-6	Markets served	Introduction, p. <a href="#">17</a> Community, p. <a href="#">73</a> Warby Parker serves customers in the U.S. and Canada; the majority of our sales are direct to consumers on an individual basis, with a small percentage coming from bulk orders, such as corporate gifting. <a href="#">Our retail locations</a>															
102-7	Scale of the organization	Introduction, pp. <a href="#">17–18</a> Employees, p. <a href="#">54</a>															
102-8	Information on employees and other workers	Employees, pp. <a href="#">54–59</a> The majority of Warby Parker’s activities are performed by workers employed by Warby Parker.  In 2016, we opened our first store in Canada. Total number of employees by employment contract in Canada:  <table border="1"> <thead> <tr> <th>YEAR</th> <th>FULL-TIME</th> <th>PART-TIME/TEMPORARY</th> </tr> </thead> <tbody> <tr> <td>2016</td> <td>16</td> <td>9</td> </tr> <tr> <td>2017</td> <td>18</td> <td>14</td> </tr> <tr> <td>2018</td> <td>19</td> <td>15</td> </tr> <tr> <td>2019</td> <td>23</td> <td>23</td> </tr> </tbody> </table> (For U.S. employee information, see p. <a href="#">54</a> .)	YEAR	FULL-TIME	PART-TIME/TEMPORARY	2016	16	9	2017	18	14	2018	19	15	2019	23	23
YEAR	FULL-TIME	PART-TIME/TEMPORARY															
2016	16	9															
2017	18	14															
2018	19	15															
2019	23	23															

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GRI 102: GENERAL DISCLOSURES 2016\*

Disclosure	Description	Cross-Reference or Answer
102-9	Supply chain	Sustainability, p. <a href="#">87</a>
102-10	Significant changes to the organization and its supply chain	Sustainability, p. <a href="#">87</a>
102-11	Precautionary Principle or approach	Community, pp. <a href="#">90–93</a> <a href="#">Vendor Code of Conduct</a> We require all of our direct suppliers to comply with our Vendor Code of Conduct. Although vendors are compliant with local laws related to wages and overtime, every expectation is intended to make sure that employees are treated fairly, provided a safe work environment, and legally compensated for their work. Warby Parker has established the general principles, which represent our minimum expectations and serve only as a starting point for our direct suppliers to evaluate their practices and working conditions, as well as those of any subcontractors. Failure to do so may result in Warby Parker’s suspension of all production and the termination of any business relationship.
102-12	External initiatives	Community, pp. <a href="#">82–83</a> We've supported several initiatives that advocate for change in public policy in the areas of immigration, reproductive healthcare, telemedicine, net neutrality, and LGBTQ+ protections.
102-13	Membership of associations	We are members of a number of organizations in which we are able to support our immediate stakeholders: National Association of Optometrists and Opticians (NAOO), representing the retail optical industry and eye care providers; Human Rights Campaign (HRC), the largest national lesbian, gay, bisexual, transgender and queer civil rights organization; Coalition for the American Dream, a coalition of businesses, trade associations, and other groups that have come together to seek the passage of bipartisan legislation that gives Dreamers a permanent solution; Tech:NYC, a nonprofit working to attract tech talent to the city and to encourage policies that facilitate tech growth; and Partnership for New York City, which promotes economic growth by working with government, labor, and the nonprofit sectors in order to maintain the city’s position as a global center of commerce and innovation. We are also part of the EYElliance, a multi-sector coalition of public, private, and non-governmental partners collaborating to address the global need for glasses.

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GRI 102: GENERAL DISCLOSURES 2016\*

Disclosure	Description	Cross-Reference or Answer
<b>Strategy</b>		
102-14	Statement from senior decision-maker	Letter from our co-CEOs, p. <a href="#">7</a>
<b>Ethics and Integrity</b>		
102-16	Values, principles, standards, and norms of behavior	Letter from our co-CEOs, p. <a href="#">7</a> Core values, p. <a href="#">9</a>
<b>Governance</b>		
102-18	Governance structure	Board of directors, pp. <a href="#">124–126</a> The board comprises two formal committees: Our Audit Committee reviews and oversees financial audits undertaken by Ernst & Young. The Compensation Committee reviews and approves items, such as executive compensation for senior executives, total size of bonus and equity pools, and overall structure and process for granting equity. We do not have written charters for committees, but we will outline specific roles and responsibilities in 2019 as well as create a Nominating and Governance Committee in the future.  While we do not have formal committees dedicated to providing input on social and environmental decisions, a comprehensive deck is created for every board meeting with standing social innovation, regulatory, cybersecurity, financial, and analytical updates; we rotate additional updates by department. Committee meetings happen on an as-needed basis while board meetings are held quarterly.
<b>Stakeholder Engagement</b>		
102-40	List of stakeholder groups	Our stakeholders, pp. <a href="#">10–11</a>
102-41	Collective bargaining agreements	<a href="#">Vendor Code of Conduct</a>
102-42	Identifying and selecting stakeholders	Our stakeholders, pp. <a href="#">10–11</a>

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GRI 102: GENERAL DISCLOSURES 2016\*

Disclosure	Description	Cross-Reference or Answer
102-43	Approach to stakeholder engagement	Customers, pp. <a href="#">34–35</a> Employees, pp. <a href="#">61–69</a> Community, pp. <a href="#">72–80</a> Sustainability, pp. <a href="#">89–93</a> Partnerships, p. <a href="#">105</a>
102-44	Key topics and concerns raised	Customers, pp. <a href="#">34–35</a> Employees, p. <a href="#">61</a> Community, p. <a href="#">80</a> Sustainability, p. <a href="#">89</a> Partnerships, p. <a href="#">106</a>
<b>Reporting Practice</b>		
102-45	Entities included in the consolidated financial statements	This information is confidential.
102-46	Defining report content and topic Boundaries	About this report, pp. <a href="#">12–13</a>
102-47	List of material topics	<ul style="list-style-type: none"> <li>• Child Labor</li> <li>• Customer Health and Safety</li> <li>• Forced or Compulsory Labor</li> <li>• Human Rights Assessment</li> <li>• Indirect Economic Impacts</li> <li>• Materials</li> <li>• Supplier Environmental Assessment</li> <li>• Supplier Social Assessment</li> </ul>
102-48	Restatements of information	In preparing this year's report, we uncovered more accurate data about the materials used to produce and package our products. GRI 301: Materials 2016 (p. <a href="#">134</a> ) has been updated accordingly.  We have been named a Best Place to Work by the HRC since 2018, not 2017 as last year's report stated.  Additionally, in last year's report, we mistakenly directed readers to an incorrect page of the Employees section with information pertinent to disclosure 102-7. This has since been corrected.
102-49	Changes in reporting	None.

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**GRI 102: GENERAL DISCLOSURES 2016\***

Disclosure	Description	Cross-Reference or Answer
102-50	Reporting period	January 1–December 31, 2019
102-51	Date of most recent report	May 2019
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	socialinnovation@warbyparker.com
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.
102-55	GRI content index	GRI index, pp. <a href="#">128–135</a>
102-56	External assurance	We did not seek external assurance for this report.

**GRI 103: TOPICS AND TOPIC BOUNDARIES 2016\***

Material Topic	Management Approach Cross-Reference	Relevant External Entities
<b>Economic</b>		
GRI 203: Indirect Economic Impacts 2016	Community, pp. <a href="#">72–81</a>	Community, customers, investors
<b>Environmental</b>		
GRI 301: Materials 2016	Customers, pp. <a href="#">24–27</a> Sustainability, pp. <a href="#">94–99</a>	Community, regulators and policy makers, suppliers
GRI 308: Supplier Environmental Assessment 2016	Sustainability, p. <a href="#">100</a>	Community, regulators and policy makers, suppliers

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**GRI 103: TOPICS AND TOPIC BOUNDARIES 2016\***

Material Topic	Management Approach Cross-Reference	Relevant External Entities
<b>Social</b>		
GRI 408: Child Labor 2016	Community, pp. <a href="#">90–93</a> <a href="#">Vendor Code of Conduct</a>	Community, regulators and policy makers, suppliers
GRI 409: Forced or Compulsory Labor 2016	Sustainability, pp. <a href="#">90–93</a> <a href="#">Vendor Code of Conduct</a>	Community, investors, regulators and policy makers, suppliers
GRI 412: Human Rights Assessment 2016	Sustainability, pp. <a href="#">89–93</a>	Community, investors, regulators and policy makers, suppliers
GRI 414: Supplier Social Assessment 2016	Sustainability, p. <a href="#">89</a>	Community, investors, regulators and policy makers, suppliers
GRI 416: Customer Health and Safety 2016	Customers, pp. <a href="#">24–27</a> <a href="#">Eyewear A to Z</a> <a href="#">Customer reviews on quality</a>	Customers, community, investors, regulators and policy makers, suppliers

**GRI 200–400: TOPIC-SPECIFIC DISCLOSURES 2016\***

Topic	Disclosure	Description	Cross-Reference, Omission, and Explanation
<b>Economic</b>			
GRI 201: Economic Performance 2016**	201-1	Direct economic value generated and distributed	This information is confidential.
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Community, pp. <a href="#">72–81</a>
	203-2	Significant indirect economic impacts	Community, pp. <a href="#">72–81</a>

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\*\*Additional disclosures not related to material GRI topics.

GRI 200-400: TOPIC-SPECIFIC DISCLOSURES 2016\*

Topic	Disclosure	Description	Cross-Reference, Omission, and Explanation
GRI 205: Anti-corruption**	205-1	Operations assessed for risks related to corruption	We have not assessed our operations for corruption at this time. In the near future we will engage a third-party consultant firm to assess the company in its entirety and evaluate for risk across a range of areas and processes.
<b>Environmental</b>			
GRI 301: Materials 2016	301-1	Material used	Sustainability, pp. <a href="#">95–99</a>
	301-2	Recycled materials	Sustainability, pp. <a href="#">98–99</a>
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers screened using environmental criteria	Sustainability, p. <a href="#">100</a>
<b>Social</b>			
GRI 401: Employment 2016**	401-1	New employee hires and employee turnover	Employees, pp. <a href="#">57–59</a>
	401-2	Full-time benefits not provided to temporary/part-time employees	Employees, p. <a href="#">69</a>
GRI 404: Training and Education 2016**	404-1	Average hours of training per year per employee	Employees, pp. <a href="#">67–68</a>
	404-2	Programs for upgrading employee skills and transition assistance programs	Employees, pp. <a href="#">67–68</a> Warby Parker does not currently offer outplacement or transition services to facilitate employee retirement or termination of employment.
	404-3	Percentage of employees receiving regular performance and career development reviews	Employees, p. <a href="#">68</a>

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\*\*Additional disclosures not related to material GRI topics.

GRI 200-400: TOPIC-SPECIFIC DISCLOSURES 2016\*

Topic	Disclosure	Description	Cross-Reference, Omission, and Explanation
GRI 405: Diversity and Equal Opportunity 2016**	405-1	Diversity of governance bodies and employees	Employees, pp. <a href="#">54–56</a>
GRI 408: Child Labor 2016	408-1	Operations/suppliers at risk for child labor	Sustainability, pp. <a href="#">89–93</a> <a href="#">Vendor Code of Conduct</a>
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations/suppliers at risk for forced labor	Sustainability, pp. <a href="#">89–93</a> <a href="#">Vendor Code of Conduct</a>
GRI 412: Human Rights Assessment 2016	412-1	Operations subject to HR reviews or impact assessments	Sustainability, pp. <a href="#">89–93</a> Social compliance is an integral part of our supplier vetting, onboarding, and managing processes. As of 2019, our operations in China and key operations in Italy and Japan have been assessed for human rights impact; in the near future, we will review our suppliers in the U.S. <a href="#">Vendor Code of Conduct</a>
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Sustainability, p. <a href="#">89</a>
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Customers, pp. <a href="#">24–27</a> 100% of Warby Parker's products are assessed for health and safety impact improvements.

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WARBY PARKER