

A MESSAGE FROM OUR CO-CEOS

When we launched Warby Parker in 2010 as graduate students, we were filled with enthusiasm that we could build a new kind of business—one that could scale quickly while doing good in the world. Our hope was to set an example for other entrepreneurs and executives and inspire them to use their businesses to create a similarly positive impact. That excitement we felt as students over a decade ago was felt more acutely than ever this past year as we marked our largest milestone yet: becoming the first public benefit corporation to go public via a direct listing.

As a public company, we remain committed to the core values that have guided our team since the very beginning: integrity, creating positive change, and finding fun in what we do. We believe our impact will only grow with this new status, and that it will create new opportunities for our stakeholders to have their own impact, too. We will continue to track and report our impact on our stakeholders in an annual impact report following the Global Reporting Initiative (GRI) framework.

While 2021 brought more uncertainty at times, we continued to prove that we are able to do good and do better together. We launched the Warby Parker Impact Foundation, which is dedicated to furthering our mission to provide vision to all, resumed large-scale glasses distribution with our Buy a Pair, Give a Pair partners, and expanded Pupils Project to three new regions. For this and so much more, we are enormously grateful to Team Warby for making 2021 our best, most impactful year yet.



Neil Blumenthal
Co-founder and co-CEO



Dave Gilboa
Co-founder and co-CEO



ABOUT US

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

We're constantly asking ourselves how we can do more and make a greater impact—and that starts by reimagining everything that a company and industry can be. We want to demonstrate that a business can scale while doing good in the world—without charging a premium for it. And we've learned that it takes creativity, empathy, and innovation to achieve that goal.

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. Over 10 million pairs have been distributed so far—and we're only just getting started.

WARBY PARKER AT A GLANCE



3,074

Number of employees



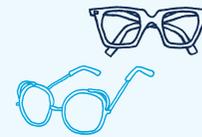
161

Number of stores



10 MILLION+

Glasses distributed through our Buy a Pair, Give a Pair program



21

New collections launched in 2021



3,940+

Volunteer hours in 2021

CORE VALUES

Inject fun and quirkiness into everything we do

Take our work and our impact seriously (but not ourselves)

Help others have fun

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.





Maximizing Our Impact Through Strategy

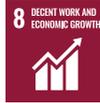
OVERVIEW OF IMPACT STRATEGY

In the spirit of three of our core values, *Do good*, *Set ambitious goals and measure results*, and *Learn. Grow. Repeat.*, we track and are publicly reporting our impact on our stakeholders in this annual report following the Global Reporting Initiative (GRI) framework. We also align our key areas of sustainability to the [UN's Sustainable Development Goals](#) (SDGs). The Sustainable Development Goals are a collection of 17 global goals designed to be a blueprint to achieve a better and more sustainable future for all. The SDGs were set in 2015 by the United Nations General Assembly and are intended to be achieved by the year 2030. By aligning with the UN's SDGs, we can better see how our work is contributing to a global effort for a better future and world.

A HOLISTIC OVERVIEW

In order for our stakeholders to get a comprehensive view of who we are as a brand and what we stand for, the Impact Report shares progress and updates on our GRI topics alongside overall Warby Parker updates and other important information. Throughout the report, you will also find details on our Racial Equity Strategy and COVID-19 response.

To help guide this material, we've broken the Impact Report into four key sections:

	OUR IMPACT	FOCUS AREAS UN's Sustainable Development Goals (SDGs)*
LIVING WELL AND GIVING BACK	We take care of our employees and communities by advancing access to eye care, providing fair wages, promoting wellness, and driving inclusion, equity, and diversity	    
EYEING THE CUSTOMER EXPERIENCE	We enhance customer experience to help our customers see (and look) better	 
A SUSTAINABLE VISION	We aim to use resources responsibly, reduce waste, and maintain a neutral carbon footprint across our operations	 
ADVANCING OUR MISSION	We strive to govern ethically, lead with inclusivity, and live our values	

The Sustainable Development Goals are a collection of 17 global goals designed to be a "blueprint to achieve a better and more sustainable future for all."

2021 at a Glance

2021 was a banner year in making progress toward providing vision for all. A high point was becoming a public benefit corporation, which underscores our commitment to our purpose and our stakeholders. We believe our listing on the New York Stock Exchange (look for WRBY!) will give us even more opportunity to achieve our goals. We marked this milestone with the launch of the Warby Parker Impact Foundation, a nonprofit organization devoted to helping people see—enabling them to thrive in the classroom, workforce, and beyond.



Photo courtesy of VisionSpring



INTRODUCING WRBY

We are proud to have built one of the fastest growing brands at scale in the United States. We aim to design high-quality products, deliver amazing customer experiences, and develop innovative technologies that help people see.

We're equally as proud of the impact we've achieved to date, made possible by our passionate team, dedicated partners, and millions of happy customers. Since our founding in 2010, we've worked alongside our nonprofit partners to distribute over 10 million pairs of glasses to people in need through our Buy a Pair, Give a Pair program.

And as our business scales, our impact does along with it. On September 29, 2021, we became the first public benefit corporation to go public through a direct listing, and we hope to continue to serve as an example to other businesses and entrepreneurs that you can do well while doing good.

BECOMING A PUBLIC BENEFIT CORPORATION AND B CORP

While going public was a benchmark moment for Warby Parker, we also marked two additional milestones in 2021. Mid-year, the company became a public benefit corporation. This legally binding status holds Warby Parker to an even higher standard of transparency and accountability—and allows leadership and our board of directors to make decisions taking into account the interests of all of our stakeholders, including our community. We see this as an additional way of furthering our goals and mission while driving long-term sustainability and profitability.

Another change came in July 2021, when we recertified as a B Corporation (B Corp), which indicates a company's commitment to evaluating how the business impacts its team, customers, the environment, and the greater community. We believe this status complements us being a public benefit corporation and further serves as a testament to the high standards we hold ourselves. It's one more step in our ongoing quest to do good.

WARBY PARKER IMPACT FOUNDATION

Since 2010, Warby Parker has worked with community partners, nonprofits, government agencies, and academic leaders to provide free vision screenings, eye exams, and glasses to adults and children through its Buy a Pair, Give a Pair program. To date, the program has distributed over 10 million pairs of glasses, within the U.S. and around the world.

Warby Parker created the Warby Parker Impact Foundation in 2019 to accelerate this work and publicly launched the foundation in celebration of our direct listing in the fall of 2021. The foundation's mission is to advocate for wider access to vision services, educate communities on the importance of eye health, and provide people with the eye care they need to lead safe, happy, and productive lives. In 2021, Warby Parker was incredibly proud to authorize up to 1% of the company's outstanding shares for future grants to the foundation or other like-minded charitable organizations.

You can learn more about the foundation at warbyparkerfoundation.org



Photos courtesy of VisionSpring



CONTINUED RESPONSE TO COVID-19

In 2021, we continued to adapt to the impact of COVID-19 along with the rest of the world. Our goals were to continue to serve customers and partners, with safety as our top priority.

Our team continued to develop innovative technology that makes it easier than ever to shop glasses and renew your prescription from home. In July 2021, we launched our Virtual Vision Test—an update to our Prescription Check app—that allows eligible users to renew a glasses and contact lens prescription from anywhere, at any time, using just an iPhone. We also launched our Digital PD Tool, a feature within the Warby Parker app, that allows a user to measure their Pupillary Distance (PD)—a critical measurement for fulfilling a prescription.

We also continued to distribute personal protective equipment to communities and healthcare workers in high-risk areas, while resuming large-scale glasses distribution with our Buy a Pair, Give a Pair partners. In 2021, we distributed more than 2 million units of PPE and COVID-19 safety supplies to 100 organizations in 8 countries through our partner VisionSpring. In the United States, we worked to adapt our Pupils Project program in order to be able to resume operations in the safest manner possible, while working to also expand the program to California, western and central Pennsylvania, and Washington D.C.



Photo courtesy of VisionSpring

Living Well and Giving Back



Artwork by Alexandra Bowman at Warby Parker Mall in Columbia

In another year of uncertainty, we put our focus towards expanding our brand, our holistic vision care offering, our employees' well-being, and our impact. We believe that our status as a public benefit corporation allows us to enhance both sustainability and profitability in the long term, enforces our commitment to delivering worldwide vision, and gives us an advantage in hiring top talent.

Employees

WHAT WE STAND FOR

We believe that Warby Parker is defined by its employees. We're growing in a way that prioritizes not only speed but also sustainability, ethics, and identity. The best way to stay true to who we are is to develop a team that's diverse, well-rounded, and thoughtful—and to make sure all members feel respected, valued, and challenged.

This is not a passive task. Developing the company in a way that's intentional and mission-driven requires us to create new processes and policies that have our principles at the heart. We remind ourselves of the core values *Lead with integrity*, *Treat others as they want to be treated*, and *Do good*—staying true to those words is at the core of what we do.

So that our employees have the tools they need to feel engaged, productive, and excited to go to work every day, we provide a variety of wellness, engagement and belonging, volunteering, and learning and development opportunities.

WARBY WELLNESS

In 2021, we continued to expand many of our current Warby Wellness initiatives while launching new programs focused on supporting our team's well-being during these uniquely challenging times.

Wellness takes many forms, and we believe that our Warby Wellness program empowers our part-time and full-time teammates with options and support to help them stay energized and happy. To ensure we're offering compelling perks and benefits, we regularly benchmark ourselves against best-in-class retail and tech companies.

EMPLOYEE ENGAGEMENT AND BELONGING

Employee Engagement has always been a top priority at Warby Parker. We pride ourselves on being intentional in the design and development of an inclusive culture so that employees and prospective hires view Warby Parker as a great place to work. Since 2019, we have been the recipient of the highest score (100%) on the Human Rights Campaign (HRC)'s Corporate Equality Index, which is the national benchmarking tool on corporate policies, practices, and benefits pertinent to lesbian, gay, bisexual, transgender, and queer employees. We continue to focus on upholding our values so that all employees feel as though they belong.

LEARNING AND DEVELOPMENT INITIATIVES

Why do we include *Learn. Grow. Repeat.* amongst our core values? Because we know that as individuals, teams, and a company, continuous learning and development will fuel our ability to innovate and create. As a business, we strive to offer our employees best-in-class learning and professional development programs and opportunities. We design and implement every development program with the intention of offering equitable opportunities for our employees to grow at each stage of their career.

CONTINUOUS FEEDBACK

We believe that a culture of continuous feedback is linked to a culture of continuous improvement. We saw this firsthand as our team continued to successfully navigate changing

work environments and challenges amid the COVID-19 pandemic. Feedback is core to who we are and is woven into our core values (*Lead with integrity: give and take direct feedback*). As a team, we see feedback as a fundamental tool to help our employees, leaders, and company *Learn. Grow. Repeat.* at exceptional rates and in exceptional times.

VOLUNTEERING

Contributing to our local communities is inherent to the Warby Parker experience. We're proud to offer each employee 16 hours of paid leave a year to volunteer. Given the global reality of 2021, many employees pivoted to participating in remote volunteer opportunities, while others safely organized in-person events. In total, Team Warby volunteered over 3,940 hours in 2021.

RACIAL EQUITY STRATEGY

The diverse backgrounds and perspectives of our employees, customers, and partners are what make up the DNA of Warby Parker. In 2020, we established our [Racial Equity Strategy](#) to focus on how we can promote racial equity both within our company and the community at large.

Throughout the full report, you will find details on the progress we made toward these goals in 2021. While we plan to continue to provide updates against these original goals, we are also focusing on evolving our goals and embedding this work into our ongoing initiatives, programs, and priorities.

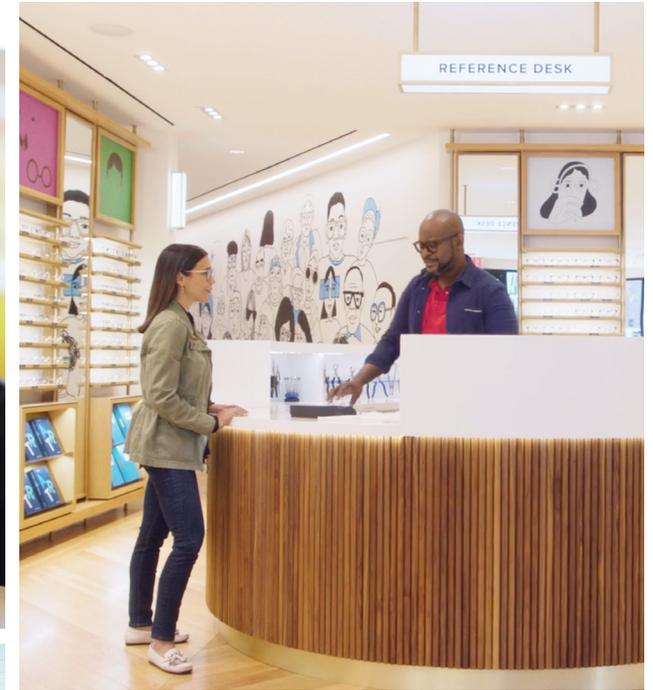


Our Community

Our communities are made up of everyone from the neighbors in our own backyard to the beneficiaries of our international efforts to bring vision care to those who need it most. In neighborhoods both big and small, there is always an opportunity to help improve circumstances and bring about change.



Photo courtesy of VisionSpring

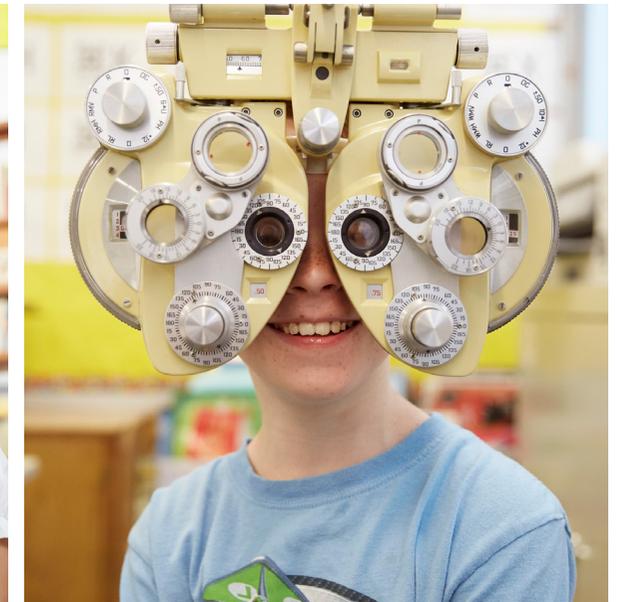


OUR BUY A PAIR, GIVE A PAIR PROGRAM

What power do glasses hold? Without them so many are hindered in their ability to work, get an education, and go about their life with security and dignity. 2.5 billion people around the world do not have the glasses they need to see clearly. Since Warby Parker’s founding in 2010, our team has worked tirelessly with our partners to address this global issue. And in 2021, we reached an incredible milestone: **Over 10 million pairs of glasses have officially been distributed through our Buy a Pair, Give a Pair program—which means over 10 million more people now have the glasses they need to learn, work, and achieve better economic outcomes.**¹

In 2015, we created Pupils Project, a program that works with local organizations and government agencies across the United States to give 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.

In September 2021, we launched an exciting expansion of our Pupils Project program that brought it to cities across California, central and western Pennsylvania, and Washington D.C. We also conducted a second phase pilot in Boston. Through serving students in these new geographies as well as our existing program cities, we plan to distribute tens of thousands of pairs of glasses during the 2021-22 school year.



In 2021, glasses were distributed in 26 countries

Angola	Dominican Republic	India	Nepal	Togo
Armenia	El Salvador	Kenya	Nicaragua	Uganda
Bangladesh	Ghana	Lebanon	Nigeria	United States
Chad	Guatemala	Liberia	Papua New Guinea	Uzbekistan
China	Haiti	Malawi	Vietnam	Zambia

¹ Due to the administrative processes associated with operating the Buy a Pair, Give a Pair program, including the timing and coordination of the distribution of glasses, recognition of the number of pairs of glasses distributed should not be correlated with net revenue for any fiscal period.

UTILIZING OUR REACH FOR PROGRESS

Advocating for the policies we believe in is a key part of Warby Parker’s identity. These include LGBTQ+ rights, net neutrality, voting rights, and immigration. In 2021, we:

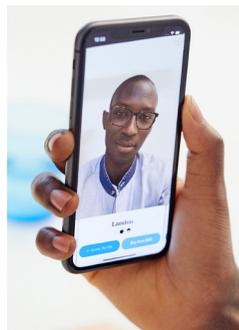
- Signed on to a bipartisan joint statement with Freedom for All Americans to secure full nondiscrimination protections for LGBTQ+ individuals nationwide
- Joined various other public companies in signing a letter in support of free and fair elections in Texas
- Signed on to a letter alongside 240 companies and business organizations of all sizes and sectors, spearheaded by Business for America, endorsing the John Lewis Voting Rights Advancement Act
- Became a founding signatory for the Action to Catalyze Tech (ACT) Report, an ambitious initiative to align the tech industry around collective diversity, equity, and inclusion action
- Along with over 280 other companies, signed on to Civic Alliance’s joint statement on protecting voting access, in belief that every American should have a voice in our democracy and that voting should be safe and accessible to all voters

Eyeing the Customer Experience

Our job at Warby Parker is to not only design stylish, high-quality eyewear that allows customers to see well at an affordable price but also to develop creative and new ways—both in our stores and online—that ensure purchasing our products is consistently easy, convenient, and delightful.

Retail disruptions caused by COVID-19 have led us to innovate the way our customers shop at Warby Parker. In the past two years, we've continued to develop technologies that help people feel confident they are finding the right pair of glasses or contacts, or even renewing their prescription, without ever leaving their home.

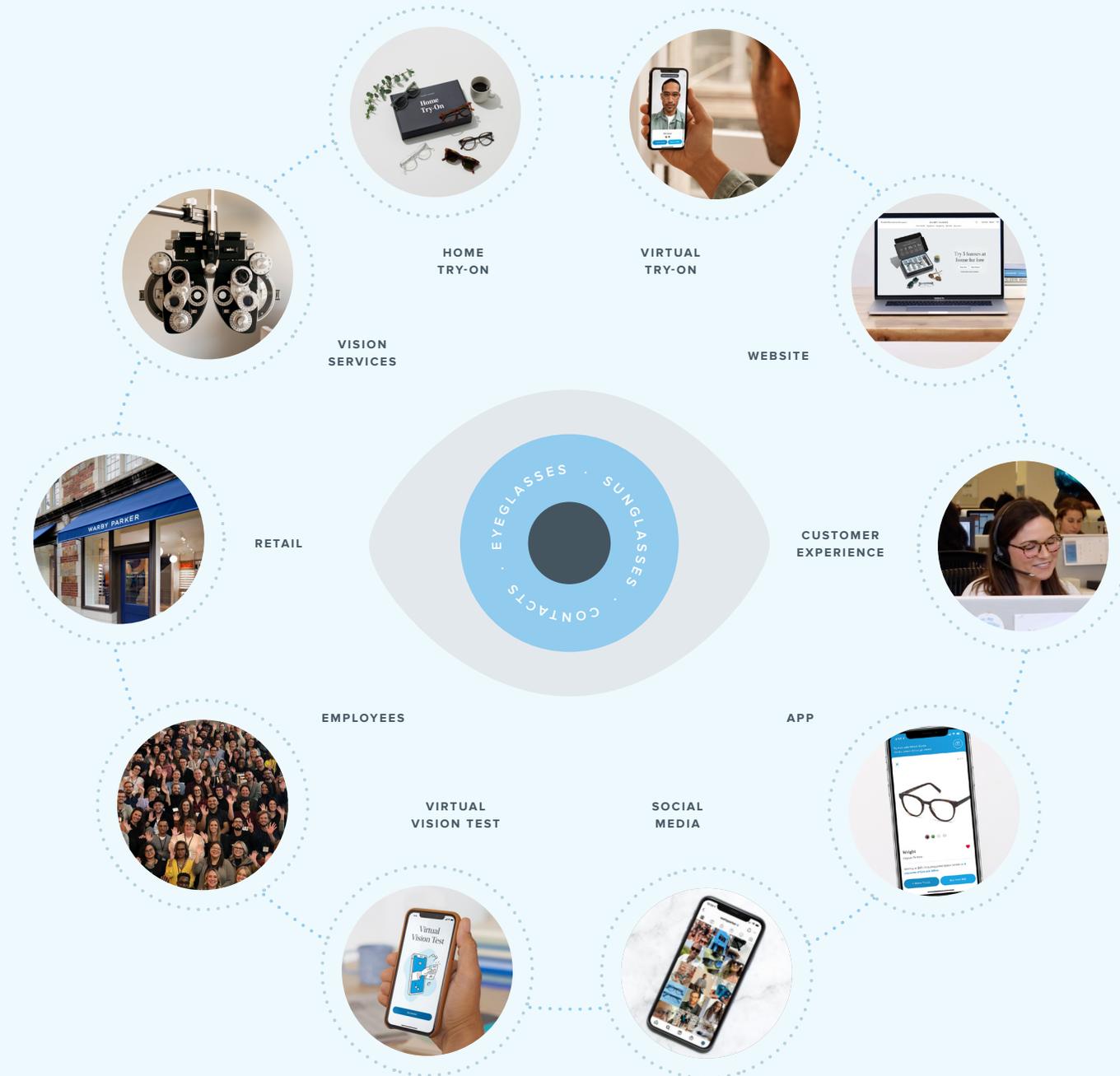
Now more than ever, perfecting the customer experience requires incredible teamwork. We couldn't be happier to be doing this work together.



Simplifying Vision Care

When we launched Warby Parker in February of 2010, less than 2.5% of glasses were sold online—yet we believed that if we offered high-quality, uniquely designed glasses for a reasonable price point, with mechanisms to try them on like our Home Try-On program, and outstanding customer service, people would be willing to buy eyewear online for the first time. Eleven 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 and more. We've also introduced services like comprehensive eye exams and groundbreaking in-house technologies like Virtual Vision Test and Virtual Try-On that enhance the overall shopping experience and ensure customers have access to the products and services they need. This ongoing innovation is driven by our team's commitment to building a holistic vision care offering that we believe is unparalleled within the market.



A Sustainable Vision

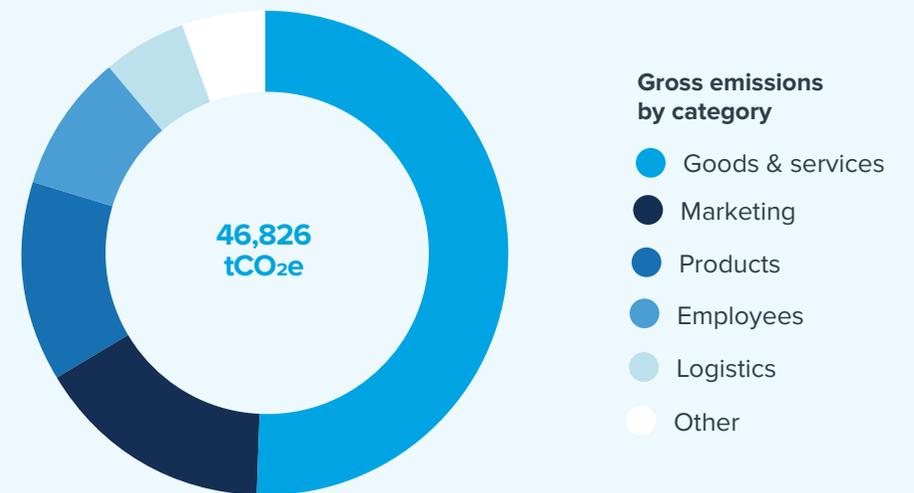
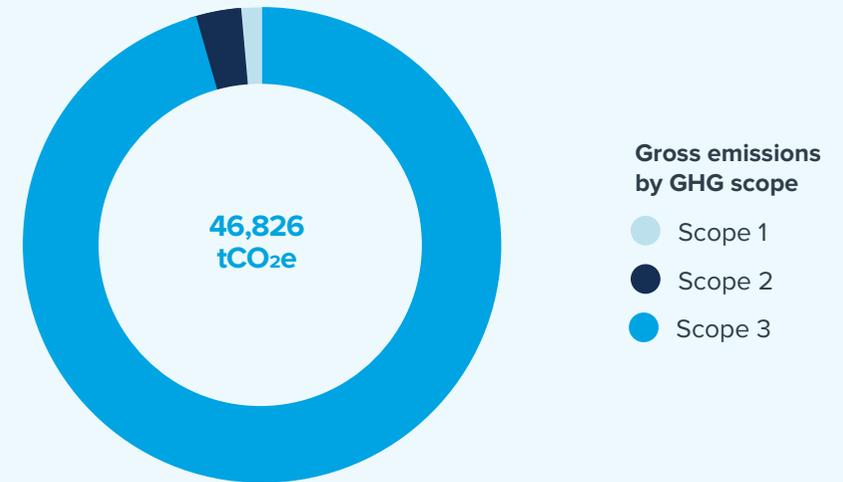
Our mission from day one has been to prove that building a scalable business doesn't have to mean ignoring our responsibility to do good in the world. We strive to respect the environment without compromising customer satisfaction or the quality of our frames, and over time, Warby Parker has only grown more committed to an environmentally sustainable future. This means pushing ourselves to operate efficient spaces, to use resources responsibly, to reduce waste, and to limit our greenhouse gas footprint (and to aim to offset it so that our footprint is neutral across our operations).

MANAGING OUR CARBON FOOTPRINT

Every year we calculate our carbon footprint, the estimated sum of greenhouse gas emissions, which are the principal cause of climate change. We then purchase offsets to neutralize the footprint of our operations (which includes Scope 1 and Scope 2 emissions) as well as to neutralize specific categories of Scope 3 emissions (which are emissions that occur from sources owned or controlled by other entities in our value chain). We take our impact on the planet seriously and are proud to have been carbon neutral for our operational emissions since our founding.

We do this work with the help of third-party agencies. In 2021, we began a new partnership with Watershed, a platform that allows companies to measure their carbon footprint, plan and execute on steps to reduce emissions, and share results.

Once we have all our calculations, we purchase carbon offsets via Native, a Public Benefit Corporation, to neutralize the greenhouse gas footprint of our operations, which includes Scope 1 and Scope 2 emissions, as well as to neutralize specific categories of Scope 3 emissions including business travel and employee commuting, product materials and manufacturing, and upstream and downstream logistics. In total, we offset approximately 34% of our 2021 footprint.





Advancing Our Mission

Embracing Accountability

Inclusivity starts at the top, and we've worked to ensure our Board of Directors is filled with people that represent a diverse set of ideas, backgrounds, and experiences. Increasing the diversity of leadership teams leads to more (and better) innovation and improved financial performance.

With that in mind, as part of our Racial Equity Strategy, we committed to adding Black representation to our Board of Directors. In 2021 we added two new members, Gabrielle Sulzberger and Ronald A. Williams, both of whom identify as BIPOC. We believe that Board membership should reflect a diversity of experience, qualifications, skills, gender, race and age.

GOVERNANCE ACCOUNTABILITY

Ethics and transparency are important to Warby Parker; we seek to live these values by doing good in the world and leading with integrity—not just externally but internally as well.

Our Board of Directors executes its oversight responsibility for risk management through the Audit Committee, which regularly reviews risk topics with management, including, among others, corporate compliance, cybersecurity, privacy, business continuity, and crisis management. Warby Parker's management regularly assesses the effectiveness of its compliance program and policies, both internally and with third party assistance, and makes enhancements as needed. Ultimately, we understand the importance of setting the right tone at the top and establishing a strong culture of compliance.

OUR APPROACH TO CSR

We believe that it is everyone's responsibility at Warby Parker to live and execute on our core values and our mission.

To hold ourselves accountable and gather feedback, we administer company-wide surveys in which an entire section is devoted to our core values and our ability to positively impact stakeholders. We also have a framework in place for quarterly feedback conversations, where team members and their managers can discuss the core values they've embodied most that quarter and how they accomplished them.

On a more tactical level:

- The Social Innovation team provides the Board of Directors quarterly social impact updates (new initiatives, progress against existing initiatives, material changes to our strategy, etc.)
- Several social-impact-related metrics are included in our company-wide milestone metric framework, which is how we measure our company's overall performance
- As a public benefit corporation (PBC), we are required to follow all PBC reporting requirements
- Our B Corp Impact score is publicly available on the B Corp directory, along with a breakdown of our score across subsections within the key B Impact Assessment areas (Governance, Workers, Environment, Community, and Customers) and relevant disclosures

WARBY PARKER

Access our full 2021 Impact Report [here](#).