

PELOTON

# Modern Slavery Statement

Fiscal 2025

# Introduction

**Peloton is committed to maintaining supply chain practices and policies that uphold, promote, and enhance the protection of human rights for all individuals across our operations and supply chain. Through our Supplier Code of Conduct and related supply chain processes, we strive to bring this commitment to life in our workplace and with partners throughout our supply chain. We are committed to a policy of zero tolerance for all forms of modern slavery, and actively work with our partners to reduce these risks over time.**

This statement reflects Peloton's commitment and defines our global sourcing practices, policies, and compliance oversight used to identify and mitigate potential risks relating to modern slavery throughout our supply chain.

We publish this statement as part of Peloton's commitments outlined above and to meet applicable modern slavery disclosure requirements in the countries in which Peloton conducts its business operations, including for

Peloton Interactive UK, Ltd., pursuant to the UK Modern Slavery Act; and Peloton Interactive, Inc., pursuant to the California Transparency in Supply Chain Act; and Peloton Interactive Canada, Inc., pursuant to Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act. This statement has been issued in consultation with these entities. This statement covers Peloton's fiscal year ended June 30, 2025, unless otherwise stated and has been prepared in consultation with the aforementioned reporting entities.

# Business Structure and Operations

## General Business Information

Peloton is a leading global fitness and wellness company that empowers its Members to live fit, strong, long, and happy by providing fitness and wellness products and services they can use anytime, anywhere. We have a highly engaged community of approximately 6 million Members as of June 30, 2025, across the United States, United Kingdom, Canada, Germany, Australia, and Austria. As a category innovator at the nexus of fitness and wellness, technology, and media, we deliver experiences through our world-renowned Instructors, premium hardware and innovative software, personalization, and extensive modalities and content formats. Founded in 2012 and headquartered in New York City, Peloton aims to scale across the markets in which it operates. More information about our operations can be found on our website, [www.onepeloton.com](https://www.onepeloton.com).

## Employees

As of June 30, 2025, we employed 2,145 individuals in the United States across our offices, production studio facilities, warehouse and distribution facilities, retail showrooms, and remote roles. Internationally, we employed 511 individuals primarily across corporate, studio and supply chain functions. We have hired, and may continue to hire, additional seasonal employees, primarily in our retail locations during the holiday season.

## Operations and Supply Chain Structure

The majority of Peloton's operations are in the United States. We operate across the world with consumer sales and have Members across the US, UK, Canada, Germany, Australia, and Austria. We also offer select hardware and content-based solutions to businesses directly.

We produce original content, primarily from our production studios in New York City and London. The components used in our products are sourced either by us, directly, or on our behalf by our contract manufacturers, according to our required design specifications and high standards, from a variety of suppliers.

For the financial year ended June 30, 2025, manufacturing and assembly of new Peloton hardware was conducted by third parties, primarily in Asia (Taiwan, China and Thailand). For Apparel in FY25, the majority of our production was manufactured in China and Vietnam. We use third-party logistics providers ("3PLs") in our logistics and service network, which primarily includes middle mile and last mile operations centers in the United States, Canada, Germany, the United Kingdom, Australia, and Austria.

# Modern Slavery Risk

Most of our employees are professional and administrative staff, particularly within the United States and Europe. The nature of their work, in addition to their location, leads us to believe that there is a low risk of modern slavery within our business operations.

Due to our global scope, risks of modern slavery are primarily relevant to our extended supply chain.

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**To address these risks, Peloton has multiple corporate policies and due diligence processes that form the backbone of our overall human rights approach.**

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These policies include Peloton's Code of Conduct, the Supplier Code of Conduct, Conflicts of Interest Policy, Reporting Policy, and Procurement Policy. Peloton employs a third-party global sanctions and trade compliance diligence platform to assist in regulatory screening and due diligence efforts. We maintain an ongoing review and qualification process for prospective suppliers; once onboarded, suppliers are audited as needed.

As detailed on the following page, Peloton continues to develop policies and procedures that reflect our ongoing dedication to the protection of human rights and the elimination of all forms of modern slavery.

# Policies and Commitments

Peloton is committed to conducting our business activities globally with integrity and we expect the same of our partners throughout our value chain. Our policies, which have been developed based on international human and labor rights standards, reflect these commitments. We operationalize our responsible supply chain through global policies.

## Code of Conduct

Peloton's Code of Conduct establishes our values and provides a set of guiding principles for putting those values into practice. The Code makes clear that Peloton employees and partners are expected to operate with the highest possible standards of honest and ethical business conduct. The Code of Conduct requires all employees to understand the legal and regulatory requirements, as well as Peloton's policy commitments, that apply to the business and encourages employees to ask questions and speak up about potential violations and concerns. The Code of Conduct also establishes Peloton's commitment to fair and honest treatment of others, including employees, customers, business partners, suppliers, vendors, and other service providers.

## Supplier Code of Conduct

Peloton's Supplier Code of Conduct (SCoC) establishes Peloton's commitment to respecting human and labor rights, and to promoting safe and healthy working conditions for people in our supply chain. Established in line with OECD's due diligence guidance, the SCoC establishes our minimum compliance and ethics standards expected of all of Peloton's direct and indirect suppliers, who are required to monitor their own suppliers, contractors, and subcontractors for compliance with the SCoC.

The SCoC, among other things, explicitly requires that suppliers operate in full compliance with all applicable laws and regulations of the countries in which they operate, and in compliance with Peloton's SCoC.

We expect our suppliers to comply with applicable laws regarding human rights, including any rights of workers to exercise their lawful rights of free association; protections for young workers; provision of safe and healthy work environments; and the right of workers to bargain collectively. This includes a prohibition against modern slavery in any form, including human trafficking and the use of any type of involuntary or forced labor.

The SCoC directs that all persons engaged in labor on behalf of our suppliers, or any of their customers, must be at least 16 years of age and older. Suppliers must meet or exceed all applicable wage and hour laws, including those relating to minimum wage, overtime, and any associated legally mandated benefits.

Additionally, Peloton's SCoC outlines our expectation for suppliers to encourage and provide means for workers to raise any health or safety concerns, promptly investigate and remediate as necessary, and prohibit retaliation against workers for escalating such concerns.

Suppliers are additionally required to create and maintain records to demonstrate compliance with the SCoC, and must take corrective actions to promptly remedy any identified noncompliance. Additionally, suppliers must allow employees and/or agents of Peloton full access to facilities upon request, including without limitation, records demonstrating compliance with the requirements of the SCoC. Suppliers are held accountable to these expectations; failure to comply with the Supplier Code will result in a business review of the supplier relationship, up to and including termination of the supplier's business relationship with Peloton.

## Procurement Policy

Establishing the criteria and guidance for the acquisition of goods and services, the Procurement Policy requires adherence to the Code of Conduct by all suppliers and their agents. Additionally, Peloton's Sourcing and Procurement team is responsible for overseeing the commercial relationships between Peloton and its suppliers. As part of Peloton's sustainability commitments, suppliers are expected to conduct their business in a safe, sustainable manner, consistent with all applicable laws.



## Stakeholder Engagement

We partner with external organizations, such as the American Apparel & Footwear Association, which help to support advocacy measures and policies for responsible supply chains. We collaborate with peer brands and stakeholder groups in an effort to address supply chain risks, including modern slavery and forced labor. Peloton is also a Member of the Responsible Business Alliance (RBA), which supports the Responsible Minerals Initiative. Collectively, these efforts enhance the Company's diligence efforts and reduce the risks of forced labor in our value chain.

# Due Diligence

## Supplier Screening and Supply Chain Mapping

In assessing potential and existing suppliers, Peloton uses a third-party supply chain risk intelligence platform to screen global government lists of sanctioned, specially designated, and restricted parties, including entities known to use modern slavery, convict and/or child labor. We monitor these lists on an ongoing basis as a part of continuing due diligence and work with our suppliers to take action if risk is identified. In addition, we maintain a mapping of our supply chain on an ongoing basis in a quality management software.

As additional due diligence for mitigating supply chain risks, Peloton employs a separate, enhanced supplier screening process to evaluate a range of other regulatory risk areas across our supply chain, including forced labor, export controls, political exposure, adverse media, high risk industries and other regulatory action. The process equips our teams with insights and information at the supplier and sub-tier supplier levels to support targeted engagement focused on supply chain activities relevant to our products, including compliance with the US Uyghur Forced Labor Prevention Act.

## Supplier Engagement

We cascade Peloton's SCoC to Peloton's indirect and direct suppliers. This includes:

- Obtaining signed acknowledgment of the SCoC from our major direct hardware suppliers;

- Providing the SCoC to our apparel suppliers, and our top indirect suppliers by spend;
- Updating terms and conditions to incorporate the SCoC by reference

Throughout the year, we invest in our supplier surveys, traceability efforts, and related due diligence tools to secure a responsible supply chain, following recognized international due diligence frameworks, to ensure our products contain responsibly sourced materials from covered countries and regions.

We maintain a [Conflict Minerals Policy](#) that sets out our expectations for suppliers with respect to the responsible sourcing of certain conflict minerals.

This process helps to mitigate the risks that our products and inputs use materials obtained from groups, countries, and regions associated with human rights concerns.

## Supplier Audits

Peloton seeks to strengthen its global supplier auditing program to enable Peloton, or its nominated agent, to conduct audits of its suppliers' facilities, manufacturing procedures, quality controls, systems and tools, books and records, and other documents. Currently, Peloton conducts quality supplier audits on an as-needed basis.

In FY25, we partnered with a third party to conduct Social Audits for our most critical direct suppliers covering the majority of our procurement of direct suppliers in spend and critical sub-tier suppliers. The pilot program is a step in the maturation of our broader Responsible Sourcing program, building on the supply chain mapping we conducted in FY24. We maintain our supply chain mapping on an ongoing basis. The audits assess performance across 13 topics including discrimination, ethics, forced labor, health and safety, harassment, wages and benefits, and working hours.

Peloton also leverages a quality management software platform, where potential issues of nonconformance and corrective action plans are being tracked.

## Training

Peloton holds itself and its suppliers, vendors, and business partners to robust ethical standards of business conduct.

Training is a critical component of enabling anyone at Peloton who works with suppliers, vendors, and business partners to understand these standards and be able to articulate them at appropriate business touchpoints.

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**Peloton provides Code of Conduct training for all team members to ensure the company's values and policies are effectively communicated.**

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Additional compliance training focuses on appropriately managing risks when working with third parties.

Collectively, Peloton's compliance learning program is intended to communicate key policy goals to team members and contractors that work on Peloton business.

We also offer an internal training module on Peloton's global learning and development platform focused on familiarizing employees with Peloton's SCoC. The training covers the five guiding principles to which we hold our suppliers in important risk areas, a deep dive into how to learn more about our supplier standards, and an explanation of what to do when an employee suspects that a supplier has failed to comply with our SCoC. The training is available for all Peloton employees and is required for relevant teams within Peloton's Procurement, Product Quality, and Legal functions.

## Grievance and Reporting Mechanisms

As part of Peloton's culture of compliance, we expect our employees and third parties with whom we conduct business to raise concerns under our Code of Conduct and policies. Peloton prohibits retaliation of any kind against anyone who raises a good faith concern under the Reporting Policy or who assists with an investigation into potential violations. Peloton's Compliance Team manages the whistleblower helpline, internal investigations and discipline in coordination with other investigative teams. Peloton takes seriously all concerns that are raised and is committed to promptly and thoroughly investigating them.

Peloton maintains a Reporting Policy that sets forth Peloton employees' duty to report in good faith any known or suspected violations of laws, including violations of Peloton's Code of Conduct, Supplier Code of Conduct, and other policies. The Reporting Policy clarifies that this reporting responsibility includes reporting concerns received from persons outside of Peloton and concerns regarding third parties who provide services to Peloton, such as contractors or suppliers.

Peloton also makes available to employees, contractors, and suppliers an ethics helpline and online reporting tool maintained by a third party that allows for anonymous reporting of suspected violations of applicable laws or policies, and other compliance concerns, including concerns about human rights, employment practices, and modern slavery. These tools are made available in several languages. Concerns that are raised are timely investigated by a team of dedicated investigators. We maintain an investigation process that is impartial, objective and fair.

## Ongoing Efforts and Assessing Effectiveness

Preventing and addressing modern slavery risks in our business and supply chains is an ongoing process that requires long-term planning and vigilance, and, as such, Peloton is committed to continuously enhancing our human rights protection efforts and monitoring and evaluating progress of our program over time. Peloton will also reassess its risk profile for modern slavery throughout its supply chain should it expand into new markets and product lines.

At Peloton, we intend to evolve and mature our approach in the next fiscal year and beyond, by:

- Further building our capacity and approach to supplier engagement, including resources to enhance our knowledge of human rights issues (including modern slavery) and human rights standards; and capabilities to support related supplier assessments
- Continuing to build human rights protections and standards into our Supplier Code of Conduct
- Continuing to build internal organizational awareness and understanding of issues related to human rights in the supply chain through training programs and other measures
- Gaining greater visibility of supply chain risks through supply chain mapping, in accordance with OECD's supply chain mapping due diligence guidance.

In closing, Peloton continually seeks to strengthen human rights protections in our operations and supply chain and continues progressing on these global issues through collaborative action.

# PELTON



**Chris Bruzzo**

Chairperson, Nominating, Governance, and  
Corporate Responsibility Committee  
Peloton Interactive, Inc. Board of Directors

December 20, 2025

For and on behalf of Peloton Interactive, Inc.

In accordance with the requirements of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act, and in particular Section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above. I have the authority to bind Peloton Interactive, Inc.

This statement was executed and approved on December 20, 2025 by the Nominating, Governance and Corporate Responsibility Committee of the Board of Directors of Peloton Interactive, Inc. and a link to this statement shall be placed on the homepage of the Peloton website for the United Kingdom <https://www.onepeloton.co.uk/> in accordance with Section 54 of the UK Modern Slavery Act, the website for the United States <https://www.onepeloton.com/> in accordance with the California Transparency in Supply Chains Act, as well as the website for Canada <https://www.onepeloton.ca/> in accordance with Section 13 of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act.