



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To the Stakeholders of Peloton Interactive, Inc.:

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Peloton Interactive, Inc. (Peloton) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Peloton. Peloton is responsible for the preparation and fair presentation of the GHG statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide
- Exclusions from the scope of the reporter's GHG emissions statement:
 - Emissions associated with the operation of Precor and its subsidiaries

Types of GHGs: CO₂, N₂O, CH₄

GHG Emissions Statement:

- **Scope 1:** 18,367 metric tons of CO₂ equivalent
 - **Biogenic:** 88 metric tons of CO₂ equivalent
- **Scope 2 (Location-Based):** 6,147 metric tons of CO₂ equivalent
- **Scope 2 (Market-Based):** 6,214 metric tons of CO₂ equivalent

Data and information supporting the GHG emissions statement were in some cases estimated rather than historical in nature.

Some values may be impacted by rounding.

Period covered by GHG emissions verification:

- July 1, 2020 to June 30, 2021

Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above indicators

GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Peloton;
- Review of documentary evidence produced by Peloton;
- Review of Peloton data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by Peloton to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2).

It is our opinion that Peloton has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Peloton, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:A handwritten signature in blue ink, appearing to read 'C. Ostermann'.

Chris Ostermann, Lead Verifier
Division Manager
Apex Companies, LLC
Kennesaw, Georgia

A handwritten signature in blue ink, appearing to read 'John Rohde'.

John Rohde, Technical Reviewer
Principal Sustainability Lead
Apex Companies, LLC
Lakewood, Colorado

October 1, 2021

This verification statement, including the opinion expressed herein, is provided to Peloton and is solely for the benefit of Peloton in accordance with the terms of our agreement. We consent to the release of this statement by you to CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To the Stakeholders of Peloton Interactive, Inc.:

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Peloton Interactive, Inc. (Peloton) for the period stated below. This verification declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Peloton. Peloton is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide
- Exclusions from the scope of the reporter's GHG emissions statement:
 - Emissions associated with the operation of Precor and its subsidiaries

Types of GHGs: CO₂, N₂O, CH₄

GHG Emissions Statement:

- **Scope 3**
 - Category 1: Purchased Goods & Services: 1,570,000 metric tons CO₂ equivalent
 - Category 2: Capital Goods: 12,100 metric tons CO₂ equivalent
 - Category 3: Fuel & Energy Related Activities: 5,720 metric tons CO₂ equivalent
 - Category 4: Upstream Transportation & Distribution: 303,000 metric tons CO₂ equivalent
 - Category 5: Waste Generated in Operations: 5,170 metric tons CO₂ equivalent
 - Category 6: Business Travel: 982 metric tons CO₂ equivalent
 - Category 7: Employee Commuting: 4,360 metric tons CO₂ equivalent
 - Category 8: Upstream Leased Assets: 25 metric tons CO₂ equivalent
 - Category 11: Use of Sold Products:
 - Location-Based: 35,600 metric tons CO₂ equivalent
 - Marked-Based: 36,300 metric tons CO₂ equivalent
 - Category 12: End-of-Life Treatment of Sold Products: 4,850 metric tons CO₂ equivalent

Data and information supporting the GHG emissions statement were in some cases estimated rather than historical in nature.

Some values may be impacted by rounding.



Period covered by GHG emissions verification:

- July 1, 2020 to June 30, 2021

Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above indicators

GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Peloton and their consultant;
- Review of documentary evidence produced by Peloton and their consultant;
- Review of Peloton data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by Peloton to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

It is our opinion that Peloton has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.



Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Peloton, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

A handwritten signature in black ink that reads 'Cody Lorentson'.

Cody Lorentson, Lead Verifier
Project Manager
Apex Companies, LLC
Lakewood, Colorado

A handwritten signature in blue ink that reads 'David Reilly'.

David Reilly, Technical Reviewer
Senior Project Manager
Apex Companies, LLC
Santa Ana, California

July 1, 2022

This verification opinion declaration, including the opinion expressed herein, is provided to Peloton and is solely for the benefit of Peloton in accordance with the terms of our agreement. We consent to the release of this statement by you to CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.