PELOTON



Impact Report 2026

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About this report
This is our sixth publication sharing our continued efforts to support and improve the wellbeing of people, communities, and the planet. It includes information for Peloton's 2026 fiscal year (FY26), which spans July 1, 2025, to June 30, 2026, unless otherwise noted.

We have referenced internationally recognized reporting frameworks, and this document reflects our continued work to align our reporting with the International Sustainability Standards Board (ISSB) IFRS Sustainability S1 and S2 Disclosure Standards. Our greenhouse gas (GHG) emissions have been independently verified by Apex Companies, LLC.

Letter from our CEO



At Peloton, we believe communities thrive when wellbeing comes first. When individuals are supported physically and mentally, that strength extends directly to lift up families, friends, and their broader communities.

This year, we turned that belief into tangible progress. We expanded our content offerings to better serve more demographics and forged strategic partnerships that expanded access to ensure more people feel supported and connected to the Peloton experience.

While our Member community remains at the heart of everything we do, our vision reaches well beyond our Leaderboard. In FY26, we demonstrated that driving social and environmental impact goes hand in hand with building a stronger business. Rather than treating purpose and profit as separate goals, we've continued to work toward making impact integral to how we operate, innovate, and serve our global community.

Our community work is a powerful example of this approach, rooted in the belief that physical and mental wellbeing should be accessible to everyone, everywhere. Following the success of surpassing our original Wellbeing for Life reach target in FY25, we evolved our social impact strategy this year to deliver deeper, place-based change. Partnering with the Local Initiatives Support Corporation (LISC), we introduced Community in Motion, a new donation model placing Peloton hardware and providing memberships directly in community centers and affordable housing developments.

Beyond our community impact, we remain focused on minimizing our environmental footprint and advancing sustainable practices across our value chain. In FY26, Certified Refurbished equipment accounted for 24% of Bike and Bike+ sales. Operationally, we deepened our waste reduction efforts, achieving an 82% waste diversion rate at our distribution centers, surpassing our landfill diversion goal of 80%. We launched a new packaging target to have 90% of packaging be widely recyclable by 2030,[1] following the 76% recyclability we achieved with our packaging in FY26. Finally, on carbon reduction, we completed comprehensive Product Carbon Footprints (PCFs) across our entire Cross-Training Series—Bike, Bike+, Row+, Tread, and Tread+—establishing an FY26 baseline for our new target to reduce the carbon footprint of each product category by 10% by FY30.[2]

As we look to FY27 and beyond, our focus remains on scaling our community impact, accelerating our climate and circularity targets, and fostering a culture of true inclusion where everyone can thrive.

To our Members, team members, partners, and shareholders: thank you for your trust, dedication, and shared commitment to moving forward together.

Peter Stern
CEO and President, Peloton Interactive, Inc.

1 This target covers Peloton only and excludes Precor.
2 This target covers Peloton only and excludes Precor.

Forward-looking statements

This report includes goals, initiatives, and forward-looking statements (Forward-Looking Statements) that are statements other than statements of historical facts and statements in the future tense. These statements include, but are not limited to, statements regarding execution and timing of, and the expected benefits from, our restructuring initiatives and cost-saving measures, the cost savings and other efficiencies of expanding relationships with our third-party partners, details regarding and the timing of the launch of new products and services, our initiatives with retailer partners and our efforts to optimize our retail showroom footprint, the prices of our products and services, our future operating results and financial position, our business strategy and plans, market growth, our social responsibility and ESG initiatives, strategies, and plans, and our objectives for future operations. In some cases, you can identify Forward-Looking Statements by terms such as "aim," "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "target," "would," or "will," or the negative of these terms or other similar expressions, although not all Forward-Looking Statements contain these words. Forward-Looking Statements are based upon various estimates and assumptions, as well as information known to us as of the date hereof, and are subject to risks and uncertainties.

Accordingly, actual results could differ materially, and adversely, due to a variety of factors. These risks and uncertainties include, but are not limited to, those described under the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended June 30, 2026, and our other Securities and Exchange Commission (SEC) filings, which are available on the Investor Relations page of our website and the SEC website.

All Forward-Looking Statements contained herein are based on information available to us as of the date hereof, and you should not rely upon Forward-Looking Statements as predictions of future events. The events and circumstances reflected in the Forward-Looking Statements may not be achieved or occur. Although we believe that the expectations reflected in the Forward-Looking Statements are reasonable, we cannot guarantee future results, performance, or achievements. We undertake no obligation and expressly disclaim any duty to update any of these Forward-Looking Statements for any reason after the date of this report or to conform these statements to actual results or revised expectations, except as required by law. Undue reliance should not be placed on Forward-Looking Statements.

The information indicated herein is subject to the precision of our data collection and analysis method, which is subject to future evolution and calibration. Such information is subject to additional uncertainties, as there are limitations inherent in our data collection and analysis method. While we consider information from external resources and consultants to be reliable, we have not independently verified such information and do not assume responsibility for its accuracy. Additionally, all numbers referenced are subject to the quality and comprehensiveness of the reporting received by Peloton from internal and external sources and, therefore, are approximate and/or estimated values. It is also important to note that the availability of data varies from section to section of this report. Nonfinancial information, such as that included in parts of this report, is also subject to greater potential limitations than financial information, given the methods used for calculating and estimating such information. Moreover, historical, current, and forward-looking environmental- and social-related statements may be based on standards and metrics for measuring progress, as well as standards for the preparation of any underlying data for those metrics, that are still developing and internal controls and processes that continue to evolve. While these are based on expectations and assumptions believed to be reasonable at the time of preparation, they should not be considered guarantees. The standards and performance metrics used, and the expectations and assumptions they are based on, have not, unless otherwise expressly specified, been verified by any third party.

About Peloton

Peloton is a leading global connected fitness and wellness company. We deliver innovative integrated experiences through our world-renowned Instructors, premium hardware and software, personalization, extensive modalities, and an expansive content library.

In pursuit of a healthier and more equitable society, we are committed to fostering a culture of belonging among our team members, addressing barriers to physical fitness and mental health in our communities, and enabling a more sustainable and resilient future for our business.

Our purpose
Empower people to live fit, strong, long, and happy.

Our mission
Bring integrated fitness and wellness experiences to Members anytime, anywhere.

As of June 30, 2026,[3] we:

- Had 2,262 team members globally
- Produced content in three languages—English, German, and Spanish, with subtitling and dubbing in multiple additional languages
- Had a community of approximately 5.5 million Members across the United States, United Kingdom, Canada, Germany, Australia, and Austria, and Commercial Business Unit customers in over 60 countries

Making impact through the Peloton Pledge

The Peloton Pledge is our commitment to creating an inclusive community where everyone can thrive. It is also a manifestation of our values: Believe, Bring Your Best, and Lift People Up. We bring it to life through clearly defined activities, outcomes, and accountability to ensure our impact is aligned with our purpose: empowering everyone—our team, our Members, and broader communities—to live fit, strong, long, and happy.

3 Employee figure includes Precor, a wholly owned subsidiary, while all other figures exclude Precor.

Our commitment to advancing wellbeing

Operating with integrity

Our values are at the center of everything we do. We are committed to earning and maintaining the trust of our stakeholders by upholding these values, holding ourselves accountable through our governance model and compliance processes, and regularly sharing transparent updates on important issues.

Our people

We encourage our team members to bring their authentic selves to work every day and provide opportunities to help them make progress toward their professional and personal goals. We invest in learning and wellness support to strengthen our team members' physical and mental wellbeing, offer equitable and competitive pay and benefits, and foster a culture of safety at work.

Our community

We aim to use our platform and business to enable healthier and happier communities. We are committed to fostering a sense of belonging for all our Members and improving access to physical and mental wellbeing through our products, content, and community partnerships.

Our planet

Like long-term fitness, we know that lasting change comes from sustained effort. That mindset shapes our approach to sustainability as we work year after year to make our products and facilities more carbon efficient, extend the life of our products and parts through circular design, and reduce waste across our operations. We believe every effort counts: to live longer, healthier lives, we need a healthy planet.

People

We are committed to creating an environment where everyone feels inspired, supported, and able to be themselves. We prioritize our team members' wellbeing by investing in personal and professional development, pay equity, and competitive health care benefits.

In this section

6 Investing in our people
8 Deepening inclusion at Peloton
10 Team representation at Peloton



Our commitments

How we lift up our team members	Our work in FY26
Working to ensure equal opportunity and inclusion at all key points in the team member lifecycle, including hiring, reviews, and promotions	• Launched a people leader training program focused on building the skills that drive team performance, with modules covering coaching, feedback, navigating challenging situations, and inclusive workplaces. In FY27, we aim to have trained 100% of our people leaders in coaching and feedback. • Continued to prioritize resources to support team members in establishing goals and receiving feedback—including Anytime Feedback to capture real-time responses. 1,718 pieces of feedback were given in FY26. • Developed further hiring resources to help ensure we build our teams with fairness and consistency. In FY26, we introduced technology to strengthen interview scorecards and debrief conversations, trained our talent team on best practices, and prioritized enhancing the candidate experience while raising awareness of our culture, impact, and inclusion processes.
Maintaining fair and consistent pay outcomes, including conducting pay equity reviews and addressing gaps when appropriate	• We complete pay equity studies on an ongoing basis, with the next scheduled in FY27. Our most recent pay equity study, conducted in FY25, did not reveal any meaningful pay gaps.
Providing robust resources, programming, and team member-led groups that anyone can join to support a culture of inclusion	• Supported our Employee Resource Groups (ERGs) in organizing approximately 100 activations. • Launched a new Talent Ambassador program to empower our ERGs to act as culture and talent drivers. • Launched an Inclusive Workplace training to equip people leaders with practical, everyday tools for building inclusive teams.
Measuring our progress, identifying opportunities for improvement, and acting to foster a culture of inclusion	• Recorded an 85% score when measuring overall perceptions of inclusion at Peloton, reflecting a strong culture of belonging across the company. • Recorded a 72% favorable Employee Net Promoter Score (eNPS).

Key: Reached In progress Not met

Investing in our people

Our people change lives. To ensure they can keep bringing their passion, creativity, and innovative thinking to work, we are committed to equal opportunity and inclusion throughout the team member journey. This commitment includes providing effective learning and development, fair and consistent pay, competitive benefits, and a safe working environment.

Our values

Believe
We believe in the power of Peloton to change people's lives.

Bring Your Best
We always bring our best. We put Members first, delivering products and experiences we can be proud.

Lift People Up
We lift each other up, knowing that together we go far.

Listening to our team members

We listen carefully to our team members throughout their journey at Peloton, knowing that people perform at their best when they feel engaged and included. In FY26, we adjusted our survey cadence, scheduling our next annual global team member survey (*The Input*) to launch in FY27. To maintain continuous visibility into team member sentiment, we leveraged our onboarding and exit lifecycle surveys to create statistically validated proxy metrics that accurately represent workplace sentiment in FY26.

The results demonstrate favorable stability in year-over-year trends. We recorded a 72% favorable eNPS, comparable to our 74% score in FY25, reflecting a strong culture of belonging across the company. Our score for overall perceptions of inclusion—that team members believe Peloton is an inclusive place to work where they are treated with dignity and respect—was 85%, matching our FY25 results.

Promoting professional development

Growth can take many forms, which is why we emphasize both skill-based and experiential learning. Our offerings, which are informed by our team members' needs, can be completed at each person's individual pace.

In FY26, we continued to support team member advancement through a range of live and on-demand programming, which included Development Day, a global event highlighting career growth. Featuring panels, workshops, and breakout sessions, the event focused on topics including personal development, professional growth, and networking. During the event, we also launched a new format for our individual development plans, designed to empower team members to map out their own trajectory in partnership with their people leader.

72%
Employee Net Promoter Score (eNPS)

85%
overall perceptions of inclusion

We know that clear goals and timely feedback are critical for talent development and operational excellence. We offer resources to support every team member in establishing goals, receiving performance feedback, and understanding priorities. We launched our Anytime Feedback tool in FY25, boosting our teams' ability to capture real-time feedback outside of formal talent conversations and promoting a continuous dialogue. In FY26, team members shared 1,718 pieces of feedback across the organization.

To promote internal mobility, we bring visibility to professional development offerings such as open positions, lateral moves, temporary assignments, mentorship opportunities, and learning courses. In FY26, our internal hiring rate was 17.1%.



Nurturing high-performing leaders

Empowering our leaders to create high-performing teams is essential to Peloton's success. We cultivate leaders who can motivate and inspire their teams, live our values, demonstrate impeccable integrity, build an inclusive culture, and empower others to deliver our strategic objectives.

FY26 learning and development highlights:

- 141 hours of facilitator-led live learning sessions provided
- 5.5 average learning and development hours per team member[4]

In FY26, we launched Elevate, our new people leader training program built to strengthen the skills that drive team performance, with four training modules focused on coaching, feedback, navigating difficult challenges, and building an inclusive workplace. Delivered both in-person and virtually, these modules were developed in partnership with the Inclusion & Impact and Team Member Relations teams. In its first year, the training program earned a 59 Net Promoter Score (with 50–70 being "excellent" in industry benchmarks). By January 2027, we aim to train 100% of our people leaders in our Coaching and Feedback modules.

We also continued our monthly live leadership enablement program featuring workshops, panel discussions, and practical frameworks designed to elevate the capabilities of our people leaders.



Rewarding talent and commitment

Our array of benefits is designed to help us attract and retain outstanding talent, which includes comprehensive health care, mental health support, paid parental leave (up to 18 weeks),[5] tuition reimbursement, a lifestyle spending account, and more. For more information, see our full offer.

We continually evaluate our compensation rates for all team members. We offer a starting hourly rate of no less than $19 for all hourly non-sales-commissioned roles, and equally competitive rates for equivalent positions across all other markets where we have hourly team members.

We complete pay equity studies on an ongoing basis, with the next scheduled in FY27. Our most recent pay equity study, conducted in FY25, did not reveal any meaningful pay gaps.

For more information about working at Peloton, see our careers website.

Championing team members to make community impact

As a company that values community, we want to help our team members make a difference in their local areas. Eligible full-time and part-time team members receive up to eight hours of paid time off per year to engage in civic activities. All eligible team members also receive up to 16 hours per year of paid volunteer time off.

Through our Together We Give platform, we match team member donations to charitable organizations that meet our eligibility criteria up to an annual maximum. In FY26, Peloton team members donated approximately $166,000 to causes around the world, with Peloton contributing approximately $92,000 in additional company-matched funding.

Embedding safety as a shared responsibility

The safety of our Members, team members, and wider community is a company priority. Our Environmental, Health, and Safety (EHS) program, in partnership with the Global Security Operations (GSO) team, is focused on creating a robust safety culture and establishing effective practices related to global team member safety, environmental compliance, and emergency preparedness, including 24/7 global monitoring and support to help keep our team members safe.

In FY26, we continued to work to make safety a shared, everyday responsibility rather than a standalone function. We embedded safety ownership directly into daily workflows by launching self-directed safety processes that empower teams to identify and mitigate risks independently during planning, such as for our growing off-site marketing and Instructor activations. At the same time, we began a multi-year effort to standardize our core global safety programs and expand targeted training resources for our highest-risk operations, to ensure the teams facing the greatest exposure have the tools and knowledge they need to stay safe.

Throughout the year, we partnered closely with our Operations and Sustainability teams to drive continuous improvement across our global footprint. By collaborating with our distribution and refurbishment centers, supporting over 50 off-site marketing and Instructor activations, and updating job safety assessments for our studio and warehouse operations, we helped ensure our safety culture remains robust and aligned with the evolving needs of our business.

Our total recordable incident rate (TRIR) for FY26 was 0.92 for seasonal and permanent team members, a decrease from 0.94 in FY25.[6]

4 Average learning and development hours per team member include virtual and live training sessions and courses available on Peloton's on-demand virtual training platform.

5 Peloton team members are eligible for up to 18 weeks of paid parental leave after six months of full-time service. For team members with less than six months of full-time service, paid parental leave is prorated at three weeks of leave for every month of full-time service completed as of the date of birth, adoption, or placement. This benefit is available for Peloton team members globally.

6 Excludes incidents associated with Precor.

Deepening inclusion at Peloton

At Peloton, inclusion goes beyond any single program. It is a core part of our identity and how we show up for our team members, our Members, and our communities. We aspire to become a holistically inclusive company grounded in accessibility and belonging.

In FY26, inclusion at Peloton evolved to further power how we work, lead, and grow. We made a deliberate shift from standalone programs to purpose-driven, embedded impact. The result is a more unified strategy that connects our work more directly to the outcomes that matter most. Our aim is for inclusion to be a connective thread across our organization, shaping how we listen, measure, partner, and act.

We participate in a range of workplace indices, and we're proud to have earned recognition from organizations like Disability:IN, Human Rights Campaign (HRC) Corporate Equality Index, and the Forbes Accessibility 200.

Peloton's strategic global inclusion pillars

People
Cultivate a culture of inclusion to influence equitable experiences for our team members.

Business
Leverage data and insights to drive inclusive decision-making and empower shared accountability.

Brand
Ensure our business and brand strategies are aligned through the lens of inclusion.

Making inclusion our everyday work

We believe that a truly inclusive culture is not something that simply happens. Rather, it is a shared responsibility that is everyone's job.

The Inclusion & Impact team continues to develop programmatic and bespoke training and education designed to elevate our understanding of inclusion across the business. In FY26, in partnership with the Learning and Development team, we developed a curriculum focused on building an inclusive workplace and equipping people leaders with practical, everyday tools for building inclusive teams. Built around three themes, Manage Yourself, Create Safety, and Design for Inclusion, the training focuses on the everyday behaviors that bring our core values—Believe, Bring Your Best, and Lift People Up—to life.

As our workforce becomes more global and hybrid, we have sought to ensure inclusion learning reflects how and where our teams work. We adapt content to regional and cultural contexts and local priorities. In FY26, this included providing disability inclusion programming in Germany and International Women's Day sessions in Taiwan.

We ground our insights in data and surveys, as well as active listening, pairing what we measure with what we hear directly from our team members. In FY26, when measuring overall perceptions of inclusion (whether team members believe Peloton is an inclusive place to work where they are treated with dignity and respect), we recorded a score of 85%, reflecting a strong culture of belonging across the company.

Attracting, developing, and advancing talent

An inclusive culture starts with how we find, develop, and advance talent. We work to ensure equitable opportunities at every stage of the team member lifecycle, from hiring and performance evaluation to advancement, so that opportunity is consistent and accessible to all. This commitment is backed by rigorous practices, including anti-bias talent processes and comprehensive pay equity reviews.

In FY26, we launched a new Talent Ambassador program to empower our ERGs to act as culture and talent drivers. Through the program, members are encouraged to become "Talent Scouts," using their personal and professional networks to identify high-impact talent for open roles, ensuring our teams reflect the communities we serve.

We provide training designed to equip interview panelists with the tools to recognize and avoid potential bias, ensure consistent evaluations, and put the candidate's experience at the center of the process. We also continue to integrate tools and practices that promote equitable hiring, such as eliminating exclusionary or biased language when creating job descriptions.

To expand our reach in specific communities, we participate in recruitment events geared toward growing the talent pool and partner with organizations like the Business Disability Forum and the United States Department of Defense's Military Spouse Employment Partnership.





Building culture through employee networks

Our ERGs serve as champions of culture, community builders, and business advisors. Together, they help shape the employee experience while informing how we show up for our Members and external communities. Each ERG is represented by an executive sponsor to increase its visibility and influence.

In FY26, we supported our ERGs in focusing on community care and connection, with cross-ERG collaboration emerging as a defining strength. Through these efforts, our ERGs have reinforced their role as a collective force to strengthen belonging across the organization. We recognize the contribution of team members who devote time and energy to deliver ERG programming by investing in group leaders and their Board members, including financial compensation. See more information on our ERGs.

Promoting inclusive economic growth

We believe business can be a force for good. Through our economic inclusion and supplier diversity efforts, we partner with small, local, and minority- or women-owned brands. We invest in diverse vendors, focusing on the categories where we have the greatest scale and influence. To help drive spending with diverse suppliers, we utilize a supplier management platform tool that provides actionable insights, an extensive database, advanced search tools, and certification tracking.

The impact of this spend reaches well beyond our supply chain, translating into business growth and new revenue for underrepresented entrepreneurs and their communities. In FY26, our total Economic Inclusion and Supplier Diversity spend reached $25.5 million, representing 5.23% of our overall addressable spend. Over the past two years, we continued to transact with diverse suppliers, with a growing emphasis on small and minority-owned businesses.

Our ERGs and Affinity Groups

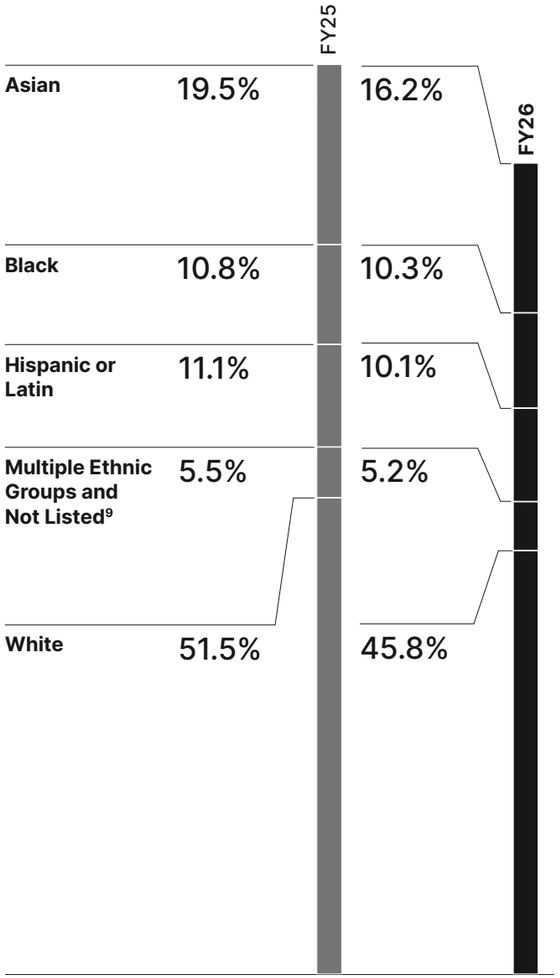
- Asian Community@Peloton (ACE)
- Black@Peloton
- Latiné & Hispanics in Tech@Peloton (LHIT)
- Parenthood Journey
- Pride@Peloton
- Thrive@Peloton
- Veterans@Peloton
- Women's Alliance@Peloton
- Jewish@Peloton
- TGNC@Peloton

Team representation at Peloton[7]

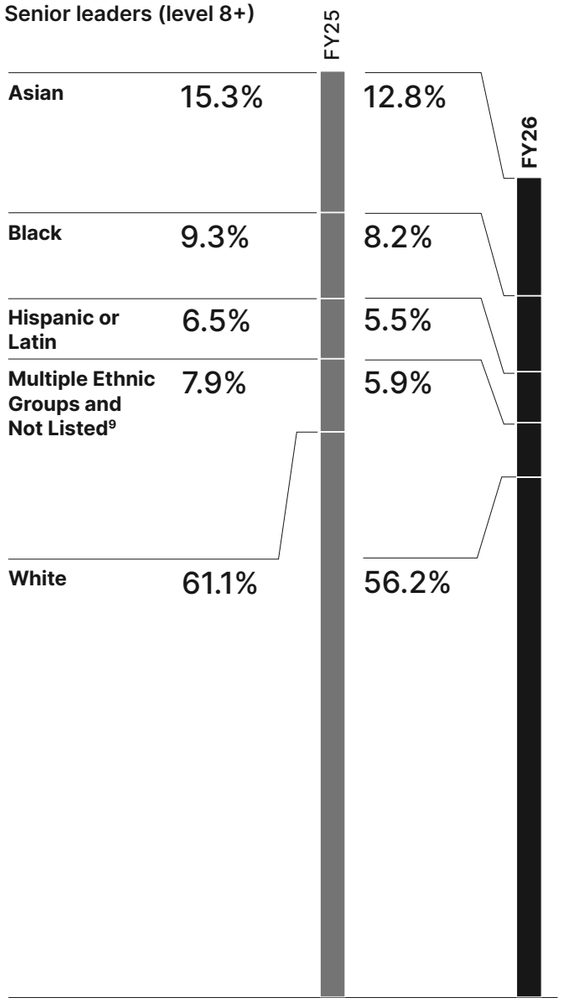
Race representation (U.S.)[8]

Based on the percentage of respondents

All team members



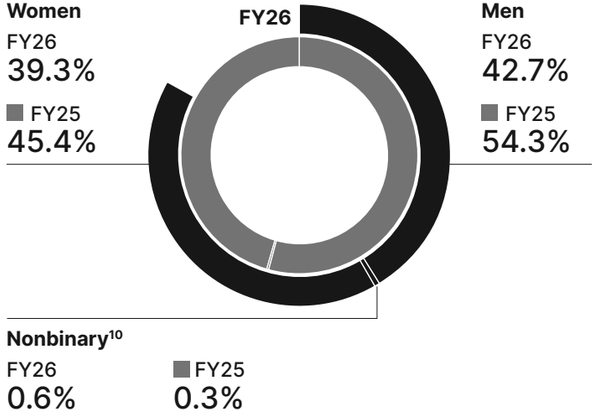
Senior leaders (level 8+)



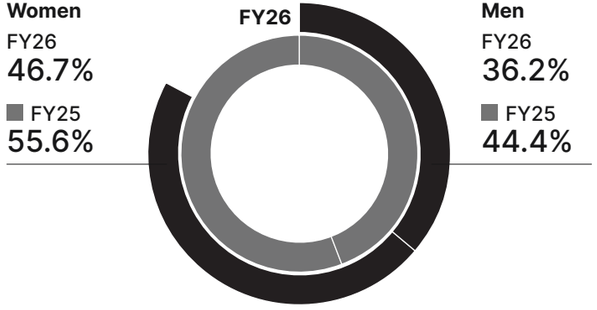
Gender representation (global)

Based on the percentage of respondents

All team members



Senior leaders (level 8+)



We continuously seek to refine our data to accurately reflect and serve our team, driving greater transparency for an enhanced workplace experience.

7 As of July 1, 2026, and July 1, 2025, respectively.

8 Precor team members are omitted from this data.

9 "Multiple Ethnic Groups and Not Listed" includes Native Hawaiian or Pacific Islander, American Indian or Alaska Native, and not listed.

10 "Nonbinary" includes Agender, Gender Fluid, Intersex, Nonbinary, Trans Man, Trans Woman, and Transgender.

Community

Peloton's community is built on connection. Harnessing our signature blend of technology and content, we are broadening access to physical and mental wellbeing by creating experiences designed for anyone, anywhere, at every stage of their fitness journey.

In this section

12 Expanding wellbeing for our Members
14 Lifting up our communities



Our commitments

How we lift up our Members	Our work in FY26
Creating content, products, and experiences that celebrate the vibrancy and breadth of our Member community	• Produced classes celebrating the diversity of our Member community and cultivating inclusion, featuring more than 291 new Identity Classes annually. • Conducted our fifth annual Inclusion and Accessibility survey to gather vital community insights. 90% of Members agree Peloton improved their relationship with their bodies, and 89% agree Peloton improved their mental health. • Introduced content tailored to key life-stages—spanning women's health, midlife wellness, rehabilitation, and injury prevention—including a science-backed ReSpin partnership where 84% of participants reported improvement in perimenopause and menopause symptoms.
Enlisting our world-class Instructors to serve as community ambassadors and as models of inclusivity	• Embedded adaptive fitness—informed by direct engagement with accessibility communities—into programming to serve all abilities and life stages, including pre- and post-natal content. • Expanded Body Appreciation content designed to meet our Members wherever they are.
How we lift up our communities	
Using our full array of assets, especially Peloton's products and services, in partnership with leading nonprofit organizations to advance access to fitness and wellness for all	• Refreshed our social impact strategy, choosing to deepen our partnerships with a select group of signature partners working in underserved communities at the intersection of fitness and wellness. • Introduced a new place-based donation model that centers our products in community impact. • Reached over 283,000 people through our community investments and activations. • Achieved a Net Promoter Score of 98 from our community activations. • Continued our commitment to invest at least 1% of annual pre-tax operating income in community partnerships.
Partnering and supporting community activations that cultivate long-term behavioral change	• Hosted, or partnered with community organizations to deliver, approximately 34 studio, retail, workplace, and virtual community partner activations, fostering positive experiences with wellbeing that lead to lasting health and wellness habits. • Created measurable impact across partner programs, with 100% of participating organizations reporting that the program was valuable to their community's wellbeing.

Key: Reached In progress Not met

Expanding wellbeing for our Members

Peloton's Member community welcomes anyone, anywhere, to join us in our pursuit of physical, mental, and emotional wellbeing. We are committed to widening access through inclusive content, innovative products, and engaging experiences that serve diverse communities.

Making Peloton a home for everyone

We continue to evolve our brand, content, and product offerings to reach new audiences and ensure that anyone can see themselves as part of the Peloton community. We offer programming that celebrates the identities of our Members, while striving to expand our presence beyond the class through studio and external events in partnership with our Instructors and ERGs.

To ensure a safe, supportive, inclusive, and uplifting experience for everyone, we uphold a clear Community Guidelines & Content Moderation Policy.

Gaining insight from our Members

The results from our 2026 Inclusion and Accessibility survey,[11] answered by 1,001 U.S. Peloton Members in FY26, help us gather vital insights around inclusion, community, and representation.

The data shows strong positive impacts across our Members:

- 90% of respondents agreed that Peloton has improved their relationship with their bodies
- 89% of respondents agreed that Peloton has improved their mental health
- 84% of respondents agreed they have a place of belonging in the Peloton community

Analyzing the results, we see opportunities to continue:

- Deepening the sense of connection to the Peloton community by investing in new ways for Members to bond, such as interactive group challenges and Member-led forums, while continuing to ensure diverse Instructor representation
- Broadening holistic wellness offerings by expanding body-positive, mental health, and mindfulness content
- Introducing more life-stage content tailored to meet the needs of all Members
- Co-creating more adaptive and accessible content by working directly with Members with disabilities to expand inclusive programming and features



90%

of survey respondents reported that their experience with Peloton has helped improve their relationship with their bodies

11 We conduct an annual U.S. census-representative survey with Peloton Members. This research helps benchmark perceptions around community, representation, and usability. The survey was answered by U.S. Peloton Members and is representative across demographics (e.g., gender, sexual orientation, race, age, disability, assistive technology users vs. non-users, and veteran status).

Meeting each Member where they are

We celebrate the entire spectrum of fitness ability and aspirations of our Members and strive to deliver classes, content, and products that help each person reach their personal goals—whatever their starting point. We are also proud that our Instructors reflect the many backgrounds of our Members.

Supporting Members through every life stage

In FY26, we focused on designing content that meets the distinct needs of our Members at different stages of life and wellness:

- **Women's health and midlife wellness:** We partnered with ReSpin to develop a science-backed program to help alleviate perimenopause and menopause symptoms. The eight-week P.R.E.S.S. (Peloton/ReSpin Exercise & Symptoms) study featured curated Peloton workouts targeting bone density, joint stability, and metabolism. In a post-program survey, 84% of participants reported an improvement in symptom severity.
- **Rehabilitation and injury prevention:** In partnership with the Hospital for Special Surgery (HSS), we introduced a Prevention Series addressing common concerns like runner's knee, tennis elbow, bone health, and postpartum movement. Additionally, we introduced Recovery programs—phased programs for shoulder and ACL recovery that help Members rebuild stability, mobility, and confidence.
- **Investing in the expansion of wellness:** We introduced Breathwrk—guided and self-guided breathing exercises that we plan to build on in FY27. We also launched Peloton Fuel, a YouTube series featuring Instructors sharing how they fuel for their workouts.

Designing more accessible products and training

Our journey to enhance the accessibility of our products and content continues. Throughout our product development process, we strive for inclusive fitness features and experiences that meet the needs of Members with a variety of disabilities, designing our software interfaces with high-contrast visuals, scrabble text, and reduced-motion controls. To help Members who are blind or have low vision, we offer Google's TalkBack screen reader with our Bike, Bike+, Tread, Tread+, and Row+ connected fitness units. Building on Form Assist for the Row, our connected fitness products—including the Cross-Training Bike+, Row+, Tread Vision, and Tread Vision+—also deliver automated, real-time verbal form corrections during workouts.

We continue to embed adaptive fitness language and guidelines into our programming, using insights gained through engagement with accessibility groups and communities. We aim to cater to all abilities and life stages, building inclusive language, accessible modifications, and specific programming—such as pre- and post-natal content—into all Peloton classes.

In FY26, we continued our Body Appreciation content designed to support Members in finding movements that work for them by offering variations for all body types. We also produced over 291 Identity Classes that celebrate key cultural moments and the diversity of our communities.

Creating more affordable routes to join our platform

We continue to evolve our offer to reach new audiences and meet a range of lifestyles and budgets. This includes Membership options for both equipment-based and mobile, on-the-go training, as well as special pricing for groups like health care workers, first responders, military personnel, and educators. Our referral benefits also enable current Members to extend reduced pricing on hardware to their networks, while Peloton for Business provides full-service wellbeing solutions to corporate and commercial clients.

Through Peloton Rental, Members can rent an Original Series Bike+ and access our entire library of classes, fitness programs, and features, for a monthly fee, and we offer thoroughly inspected and tested equipment through the Peloton Certified Refurbished program. We also help Members buy or sell used equipment through our secondary marketplace, Peloton Repowered. Availability of these programs varies by market.



Lifting up our communities

Reducing barriers to better physical and mental wellness helps us deliver on our company purpose. Through our social impact program, Wellbeing for Life, we strive to lift up communities by partnering with leading organizations to support their missions.

Partnering to create real change

We continue to engage people and communities through curated Peloton content, nonprofit partnership programming, and community activations, reaching over 283,000 people in FY26.

During the year, we entered the next phase of our Wellbeing for Life program, building on our strengths in two ways. We have chosen to deepen our partnerships with a select number of signature partners, focusing on five national organizations working in underserved communities at the intersection of fitness and wellness. We work with each partner throughout the year, providing funding, content and marketing programming, and community activations, while measuring the outcomes of our shared work.

We have also begun centering our products in community impact. Through Community in Motion, a new, place-based donation model, we are partnering with Local Initiatives Support Corporation (LISC) to place commercial-ready Peloton equipment with small community organizations, including affordable housing complexes and senior centers, in low- and moderate-income neighborhoods. By bringing our hardware and content directly into the places where people live and gather, we are helping more communities access fitness and build healthy habits for life.

In addition, we organized 34 studio, retail, workplace, and virtual community partner events in FY26. 100% of attendees reported that these events enabled a positive experience with wellbeing—a leading indicator of long-term behavior change.

Our FY26 signature partners

- GirlTREK
- National Alliance on Mental Illness
- OUT Foundation
- Sporting Equals
- Local Initiatives Support Corporation (LISC)

Honored

Peloton was named among Forbes' Best Brands for Social Impact 2026

Community in Motion: Bringing Peloton to more neighborhoods with LISC

In FY26, we launched a new product donation pilot with LISC to place commercial-grade Peloton equipment in low-to-moderate-income communities. We launched first in Chicago, where significant health disparities intersect with a strong Peloton Member base and established network of community partners ready to act. Working with local community organizations and affordable housing developments, we installed connected fitness units, each paired with multi-year commercial memberships, so neighborhoods can keep moving for years to come.

By tracking how the equipment is used and how participants feel, we are gaining insights into which settings drive the most lasting engagement and wellbeing. Building on our progress in Chicago, we will shape the pilot into a scalable, repeatable model that we plan to expand to additional cities.



Planet

As with fitness, lasting change comes from sustained effort. This mindset shapes our approach to sustainability as we work year after year to make our products and facilities more carbon efficient, extend the life of our products and parts, and reduce waste across our operations. We believe every effort counts: to live longer, healthier lives, we need a healthy planet.

In this section

16 Progressing our climate goals
18 Advancing circularity at Peloton



Our commitments

Progressing our climate goals	Our work in FY26
✓ **Reducing greenhouse gas emissions**	• Continued to focus on GHG emissions reduction efforts across our operations. Our circular business models, including Peloton Certified Refurbished, help reduce product-related emissions.
✓ **Maintaining transparency, including disclosing our Scope 1, 2, and 3 GHG emissions and climate risk analysis in alignment with the Task Force on Climate-related Financial Disclosures (TCFD)**	• Continued to disclose to CDP Climate (scored "B" in FY25), as well as reporting our GHG emissions inventory across Scope 1, 2, and 3.
✓ **Developing and publishing product carbon footprints (PCFs) for our key connected fitness products**	• Completed PCFs for our Cross-Training Series: Bike, Bike+, Row+, Tread, Tread+. As our connected fitness products represent over half of our overall GHG footprint, these studies help inform our emissions reduction activities and ongoing assessments for future products.
✓ **Sourcing 100% renewable energy for our direct operations by FY26**	• Procured global Renewable Energy Certificates equivalent to 94.7% of our global electricity footprint. The remaining ~5% reflects the limited supply of cost-effective renewable energy products in select global markets. Through 2030, we will source renewable energy for at least 95% of the global electricity consumption across our direct operations.[12,13]
✓ **Improving landfill diversion at Peloton distribution sites, with the goal to reach 80% waste diversion in FY26**	• Diverted 82.6% of waste from landfills at our two distribution sites in Linden, New Jersey, and Hesperia, California. We deployed a range of measures, including improved recycling of packaging materials, site-specific waste management plans, and deeper mapping of waste streams.
✓ **Making 90% of Peloton's packaging materials widely recyclable by 2030**	• Transitioned to paper-based mailers for shipping spare parts, apparel, and accessories. In FY26, 76% of our packaging was recyclable.[14]
✓ **Exploring and expanding circular business models, including Peloton Certified Refurbished and Rental**	• Offered Peloton Certified Refurbished and Peloton Rental for Bike and Bike+ models. In FY26, 24% of Bike and Bike+ sales were Certified Refurbished models. We maintained Peloton Repowered, a peer-to-peer secondary marketplace for Members to buy and sell Peloton products.[15]

Key: Reached ✓ In progress ••• Not met ✗

12 This includes both Peloton and Precor.

13 Purchased global energy attribute certificates (EACs), including Green-e certified Renewable Energy Certificates for our U.S./Canadian operations and EKOenergy certified Green Electricity Certificates (GECs), Non-Fossil Certificates (NFCs), and Renewable Energy Guarantees of Origin (REGOs) for our international operations.

14 This target covers Peloton's packaging and excludes Precor.

15 Includes Peloton Certified Refurbished and Peloton Rental sales.

Progressing our climate goals

By reducing greenhouse gas emissions, we can mitigate our environmental impact, build a more resilient business, and support the long-term health of our planet.

Across our operations, we work to strengthen our sustainability impact by creating more carbon-efficient products and facilities, sourcing renewable energy, and improving energy management. We are also transitioning to more recyclable, paper-based packaging while reducing waste and diverting it from landfills. Additionally, we are working to reduce material usage to improve transport efficiency, and advance circular approaches that help lower emissions across our products and value chain.

Our targets

- **10% reduction** in carbon footprint of each product category by FY30, compared to FY26[16]
- **42% reduction** in absolute Scope 1 and 2 GHG emissions by 2030, from a 2024 base year
- **25% reduction** in absolute Scope 3 GHG emissions from purchased goods and services, as well as upstream transportation and distribution by 2030, from a 2024 base year

In FY26, we set a new target to reduce the carbon footprint of each product category by 10% by FY30, compared to FY26.[17]

We strive to maintain a comprehensive understanding of our footprint so that we can better manage our impact. This includes maintaining a GHG inventory across our entire value chain in line with the GHG Protocol Accounting and Reporting Principles, and obtaining independent verification for all data from Apex Companies, LLC.[18]

In FY26, we conducted a strategic review of the data and methodologies for Precor's purchased goods, as well as transportation and distribution. This improved the accuracy of our calculations and resulted in updates to our FY24 and FY25 inventories, including reducing our FY25 footprint by 14.5%.

Our combined FY26 GHG footprint was 3.8% lower than our restated FY25 inventory. We continued to increase our investment in renewable energy procurement, helping to reduce our Scope 2 market-based emissions, while the majority of our Scope 3 emissions reductions were driven by improved efficiencies in transportation and distribution.

We remain on track to meet our near-term science-based targets, and aim to maintain lower emissions while returning to growth. We plan to share progress toward our new Peloton product category target in 2027.

Measuring our product emissions

As the production of our connected fitness products represents over half of our GHG emissions, we conduct PCF analyses to inform and prioritize our emissions reduction activities. In FY26, we completed PCFs for each product in the Cross-Training Series: Bike, Bike+, Row+, Tread, and Tread+.

Managing climate-related risk

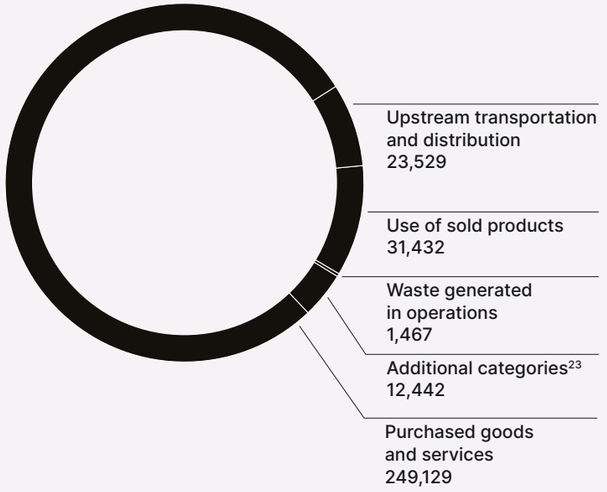
Our approach to managing both short- and long-term climate-related risks and opportunities is multifaceted and evaluates diverse factors, including legal changes, market dynamics, and reputational pressures. We have conducted comprehensive risk assessments that leverage climate scenario analyses. See our 2024 ESG Report and 2023 ESG Report for more information.

We respond annually to the CDP Climate Change questionnaire, disclosing information on a wide range of topics, including governance and risk management. Our most recent scored submission received a "B."[24]

Global GHG emissions[19] (metric tons of CO_2e)

	FY25 (originally reported)[20]	FY25 (restated)	FY26
Scope 1	4,323	4,323	3,685
Scope 2 (market-based)[21]	1,336	1,336	366
Scope 2 (location-based)[22]	4,648	4,648	4,697
Scope 3	385,879	329,169	317,999

FY26 Scope 3 emissions breakdown (metric tons of CO_2e)



16 The carbon footprint of each product category is calculated as per-unit emissions normalized by number of each unit sold for each product within the category. Product categories in scope are Row, Tread, and Bike product lines. This target covers Peloton only and excludes Precor.

17 The carbon footprint of each product category is calculated as per-unit emissions normalized by number of each unit sold for each product within the category. Product categories in scope are Row, Tread, and Bike product lines. This target covers Peloton only and excludes Precor.

18 Scope 1, 2, and 3 GHG emissions include both Peloton and Precor; FY26 data has been verified to provide limited assurance.

19 GHG emissions include both Peloton and Precor.

20 FY25 Scope 3 data has been updated to reflect ongoing improvements in our data collection and methodology. We remain committed to enhancing the accuracy of our footprint as our reporting practices evolve.

21 Market-based emissions reflect emissions from the energy providers Peloton uses, which may include different kinds of bundled energy attributes and may be selected for financial benefits.

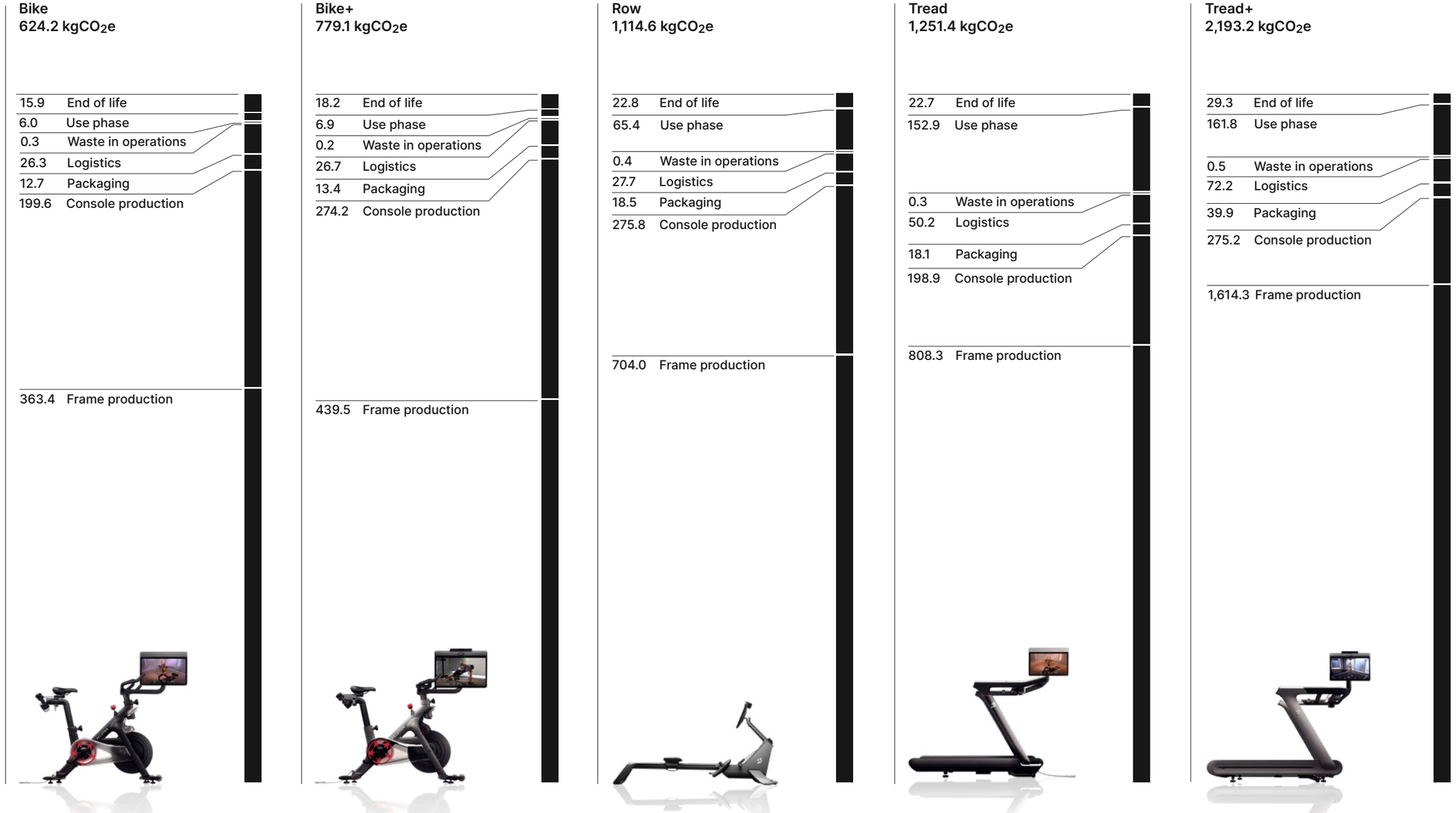
22 Location-based emissions reflect emissions generated from grids Peloton uses directly, usually due to proximity or infrastructure.

23 Additional categories include end-of-life treatment of sold products, business travel, employee commuting, fuel- and energy-related activities, capital goods, and downstream transportation and distribution.

24 This includes both Peloton and Precor.

Peloton's product carbon footprint ($kgCO_2e$)[25]

How to use our PCF data
Our PCF studies are conducted individually for each product and results are not directly comparable. No comparative claims are implied by the presentation of this data.



25 The assessed market geography is North America. The PCF is attributional and conducted in accordance with ISO 14067 and ISO 14026. The PCFs are cradle-to-grave assessments conducted by a third-party organization, including impacts associated with raw material production, manufacturing, transportation and distribution, packaging, waste in operations, product use, and end of life, as well as estimated returns by connected fitness units. The PCF results address a specific area of concern—global warming potential, or GHG emissions—and do not cover overall environmental performance.

Advancing circularity at Peloton

At Peloton, circularity means keeping products, parts, and materials in use for longer through repair, refurbishment, resale, and recycling. This can help reduce waste and emissions, while helping Members get more from their equipment and opening up new ways for people to join Peloton.

During new product development, we consider sustainability principles to help design out waste and support circular processes. Through initiatives like Peloton Rental, Peloton Certified Refurbished, and Peloton Repowered, we extend the life of our hardware and offer more affordable entry points to our platform, helping us reach new Members, and getting more value from every product we make.

Extending product life through rental, refurbishment, and resale

- **Bike+ Rental:** Provides Members with the opportunity to use Peloton products and access content via a flexible monthly subscription.
- **Peloton Certified Refurbished:** Offers an affordable way to access Peloton connected fitness experiences through pre-owned equipment—which may have slight cosmetic damage—that is thoroughly inspected, repaired, and tested to meet our high standards.

24%

of FY26 Bike and Bike+ sales were Certified Refurbished models[26]

- **Peloton Repowered:** Serves as a peer-to-peer secondary marketplace where Members can buy and sell pre-owned Peloton products.

Addressing the impact of our packaging

Packaging plays a critical role in ensuring our products reach Members' homes undamaged. We are working to transition to paper-based formats and exploring opportunities to integrate recycled content, without compromising essential product protection.

In FY26, we set a goal to achieve 90% widely recyclable packaging[27] by 2030.[28] As part of this effort, we introduced paper-based, widely recyclable mailers for shipping spare parts, apparel, and accessories. As of FY26, approximately 76% of our packaging was widely recyclable.

Making repair and reuse more accessible

Enhancing product repairability is an essential component of Peloton's circularity initiatives. We offer replacement parts on our website, now available in the United States, United Kingdom, Australia, and Canada, along with digital instruction manuals and companion video guides, empowering Members to complete their own maintenance and repairs.

Throughout FY26, our teams worked on new diagnostic tools designed to help identify issues correctly, keep our products in use for longer, and get Members back on their equipment sooner.

Our Peloton History Summary enhances the experience of buying pre-owned equipment, particularly through the Peloton Repowered marketplace. This online service allows prospective owners to view the age, usage, and service history of any Peloton Bike or Bike+ by entering its serial number.



26 Includes Peloton Certified Refurbished and Peloton Rental sales.

27 Recyclable means that the packaging used can be recycled in more than 60% of the municipalities in the U.S.

28 This target covers Peloton's packaging and excludes Precor.

Governance

At Peloton, integrity is non-negotiable. From sourcing materials responsibly to designing safe products and cultivating ethical relationships, we are committed to operating fairly in everything we do. We expect everyone working with or on behalf of Peloton to uphold our standards.

In this section

19 Acting with integrity
21 Creating safe and responsible products



Acting with integrity

We are committed to corporate governance and compliant processes that ensure we operate with integrity and accountability across all our business activities.

Overseeing our impact strategy

Peloton's Board of Directors (the Board) sets the standard and tone for responsible behavior across our company and oversees risk management, including through its Audit, Compensation, and Nominating, Governance, and Corporate Responsibility (NGCR) Committees. We believe our Board comprises a diverse range of backgrounds and experiences and should remain primarily independent. It currently consists of seven members, five of whom self-identify as women and/or racially/ethnically diverse.

On our investor website, we publish our Corporate Governance Guidelines, committee charters, and latest Proxy Statement, providing detailed information regarding our structural approach to corporate governance.

We foster collaboration between functions across the business to help us deliver Peloton's impact initiatives, monitor progress, and engage relevant stakeholders. The Impact Steering Committee is a management-level committee that aimed to convene quarterly in FY26 to provide oversight of impact and ESG issues. The committee is responsible for advising on strategy and initiatives, facilitating cross-functional collaboration on impact and ESG initiatives as required, reviewing our impact risk and opportunity processes and assessments, and approving impact targets and disclosures.

Embedding ethics and compliance across Peloton

Peloton's Ethics and Compliance program reflects our commitment to operating with integrity and honesty in all our business dealings. It includes key processes to address team member questions and concerns, especially when faced with complex business situations that may involve ethical considerations or other risks. Through our Code of Conduct and related frameworks, we foster a culture of accountability by addressing the primary compliance risks our team members might encounter across Peloton's operations.

The Peloton Code of Conduct

Our Code of Conduct (the Code) establishes high standards for ethical business conduct. We expect all Peloton team members and suppliers to operate in ways that embody our core principles of honesty, ethics, integrity, and mutual respect. To ensure ongoing accountability, team members are required to review and acknowledge the Code during onboarding and annually thereafter, as part of our corporate compliance learning program.

Reporting and investigating concerns
Our speak-up culture encourages team members and partners to flag potential issues early. We provide multiple channels to raise concerns, such as through the Global Integrity Helpline or directly to a people leader, the Compliance team, or Team Member Relations. We assess all reports promptly and, when appropriate, take corrective and disciplinary action.

Peloton's Global Integrity Helpline is a confidential platform that allows anyone, including team members, suppliers, and business partners, to raise ethical or compliance concerns. We do not tolerate retaliation in any form against anyone for coming forward, and we communicate this expectation across our policies. This platform is hosted and managed by an independent third party to ensure complete anonymity.

Committing to anti-bribery and anti-corruption
We prohibit corruption, bribery, or improper payments in any form. We are committed to operating with integrity in all our business activities—and in line with our Anti-Bribery and Anti-Corruption Policy, we prohibit team members, business partners, or other third parties we do business with from offering, giving, demanding, or receiving bribes or any other improper benefits. The policy and associated FAQs are available to team members on our company intranet. Together with our anti-bribery training, these resources include information on how to spot "red flags" and how to report concerns.

Respecting labor rights

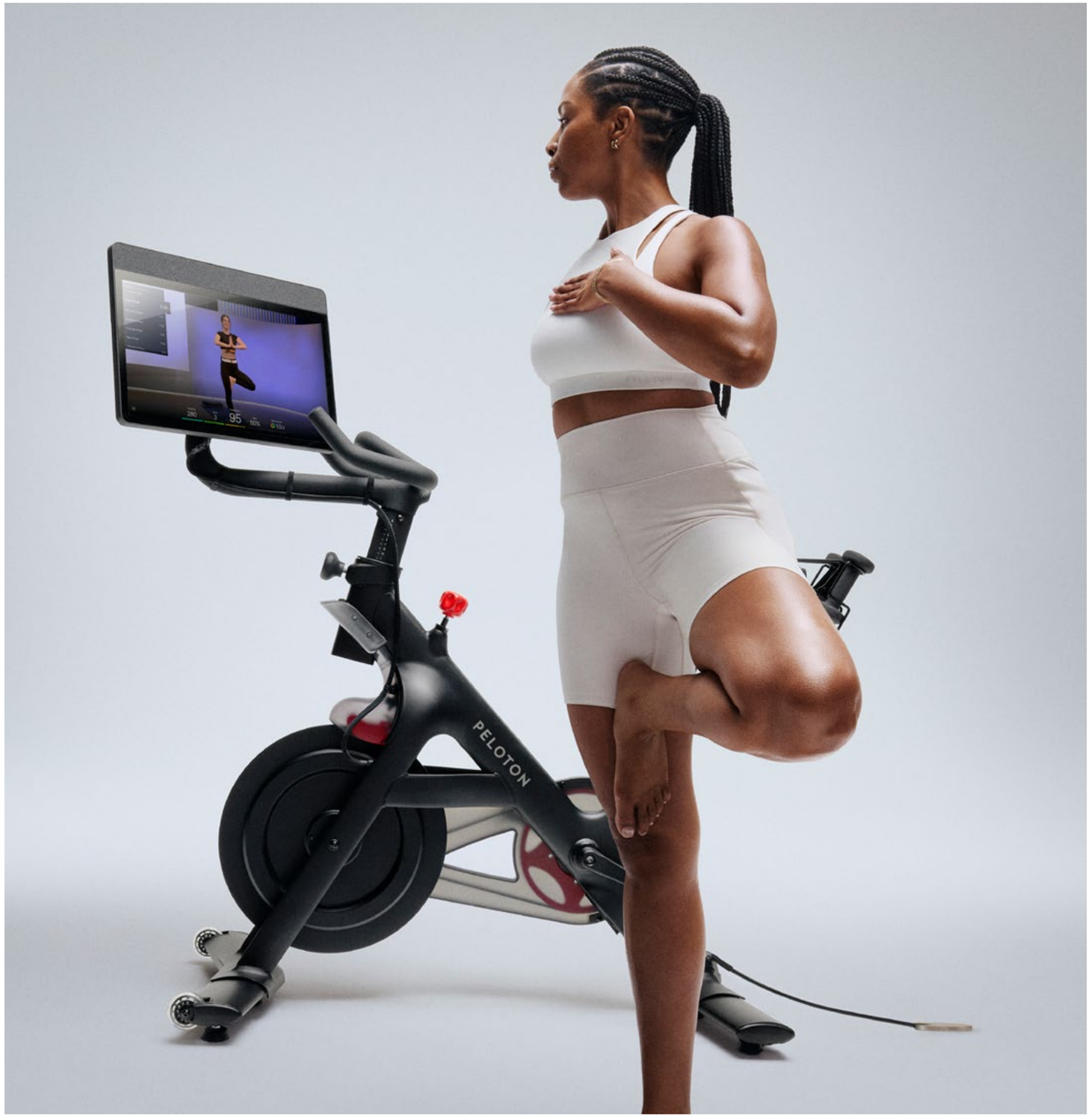
While we underscore our belief in free and voluntary employment, we do not currently have a specific Freedom of Association Policy. We are not signatories to any agreements with any labor organization, and we are not party to any collective bargaining agreements.

Safeguarding data and privacy

Our Members trust us with their personal data, and we are deeply committed to ensuring safe and secure experiences and to protecting and respecting their privacy. We invest in various technical, physical, and administrative safeguards to keep data secure based on our information security policies and procedures.

We share our approach to the collection and use of personal data in our Privacy Policy, which we update regularly. We are committed to educating and training our team members on how to recognize and handle personal information, and why it matters that it is done with care. Our Privacy Center provides an easy-to-access location for Members to access information on our privacy practices, along with Privacy Settings, which empower our Members with choices about transparency and data use.

Our management-level Enterprise Risk Management Committee and the Board's Audit Committee review our cybersecurity and data protection risks. We consult on the design of our products and features with the goal of ensuring they consistently meet expected security standards. We perform user access reviews and external penetration tests along with continuous, ongoing monitoring of our technology platform for security vulnerabilities. We also review internal and third-party audit findings to assess and address risks.



Creating safe and responsible products

Each of our connected fitness products is an important link to the Peloton ecosystem, and we are committed to making them as safe as they are innovative. We take a comprehensive approach, from new product development safety standards and reviews through post-market safety monitoring.

Peloton's senior leadership is responsible for the oversight of product safety, with our Product Safety Compliance program managed by the Executive Product Safety Committee (EPSC). The EPSC reports at least quarterly to the Audit Committee of the Board of Directors, which provides further oversight of our product safety program, processes, and safety-related matters. Dedicated cross-functional technical and safety compliance professionals manage all major safety processes and procedures.



We work cooperatively with the U.S. Consumer Product Safety Commission and other regulators in all regions where we operate in connection with product safety matters. We also support voluntary standards improvement activities, including through ASTM International and other standards development organizations.

We share best practices on our product safety at Peloton page to help educate Members on product safety features, and we also keep Members informed of product recalls through our dedicated support page. We monitor Members' safety feedback and product experiences, incorporating insights as part of our commitment to continuous improvement.

Designing systems for consistently high-quality products

Peloton's Quality, Safety, and Product Lifecycle Management process helps to ensure design and manufacturing consistency, with its ownership spanning teams across the company, ensuring end-to-end oversight of quality, technical product safety, and compliance, as well as all product lifecycle management applications in the organization and across our partners.

Our direct manufacturing partners are ISO 9001 certified and follow industry best practice standards to ensure that our products consistently meet Peloton's product quality standards. Most of our direct manufacturing partners also maintain certifications to ISO 45001 health and safety standards, ISO 14001 environmental standards, ISO 50001 energy management standards, and ISO 13485 quality standards.

Responsibly sourcing materials

Our global suppliers and vendors play a key role in ensuring that we can meet our global safety, quality, and responsible sourcing requirements and commitments. We set out our expectations in our Supplier Code of Conduct, and we prioritize working with suppliers whose values and practices align with our own, particularly those who champion human rights.

We require all our suppliers to evaluate products and apparel to ensure compliance with Peloton's safety requirements, applicable safety standards, and best practices.

We are committed to continue maturing our Responsible Sourcing program, maintain our supply chain mapping on an ongoing basis, and conduct annual supplier audits across our supply chain.

Learn more about our approach to our supply chain, including due diligence in our Conflict Minerals Policy, and UK Modern Slavery Statements.