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) and Precor, a wholly-owned subsidiary, 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 and Precor. Peloton and Precor are 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.

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

- Operational Control

- Worldwide

- Exclusions from the scope of Peloton and Precor's GHG emissions statement:

    o Refrigerant emission sources

Peloton GHG Emissions Statement:

- **Scope 1:** 6,331 metric tons of CO_2 equivalent

- **Scope 2 (Location-Based):** 7,742 metric tons of CO_2 equivalent

- **Scope 2 (Market-Based):** 6,546 metric tons of CO_2 equivalent

Precor GHG Emissions Statement:

- **Scope 1:** 4,136 metric tons of CO_2 equivalent

- **Scope 2 (Location-Based):** 2,193 metric tons of CO_2 equivalent

- **Scope 2 (Market-Based):** 2,357 metric tons of CO_2 equivalent

The combined Scope 3 emissions for both Peloton and Precor are reported in the table below.

Combined GHG Emissions Statement:

Scope	Total Metric Tons of CO_2 Equivalent
Scope 1	10,467
Scope 2 (Location-Based)	9,935
Scope 2 (Market-Based)	8,903
Scope 3	
Category 1 (Purchased Goods and Services)[1]	515,689
Category 2 (Capital Goods)	20,780
Category 3 (Fuel and Energy-Related Activities)	11,612
Category 4 (Upstream Transportation and Distribution)	84,348
Category 5 (Waste Generated in Operations)	2,918
Category 6 (Business Travel)	1,958
Category 7 (Employee Commuting)	2,188
Category 8: (Upstream Leased Assets)	18
Category 9: (Downstream Transportation and Distribution)	1,667
Category 11: (Use of Sold Products)	64,092
Category 12: (End of Life Treatment of Sold Products)	6,431

Footnotes:

1. *For Precor, Purchased Goods and Services data is inclusive of product level purchases and purchase order data. Office and operational purchased goods and services are not included.*

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were primarily historical in nature and in some cases estimated.

Data and information supporting the Scope 3 GHG emissions statement were in some cases estimated rather than historical in nature.

Period covered by GHG emissions verification:

- July 1, 2022 to June 30, 2023

Criteria against which verification was conducted:

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

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

Reference Standard:

- ISO 14064-3 Second edition 2019-4: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Peloton Level of Assurance and Qualifications:

- Reasonable (Scope 1 and Scope 2)

- Limited (Scope 3)

- This verification used a materiality threshold of ±5% for aggregate errors in sampled data for each of the above indicators.

Precor Level of Assurance and Qualifications:

- Limited (Scopes 1, 2 and 3)

- This verification used a materiality threshold of ±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, Precor, and their consultant;

- Review of documentary evidence produced by Peloton and Precor;

- Review of Peloton and Precor data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and

- Audit of sample data used by Peloton and Precor to determine GHG emissions.

Peloton Verification Opinion:

Based on the process and procedures conducted, we conclude that the Peloton Scope 1 and Scope 2 GHG emissions statement shown above:

- is materially correct and is a fair representation of the GHG emissions data and information; and

- has been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard.

Based on the process and procedures conducted, there is no evidence that the Scope 3 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 Greenhouse Gas Protocol Corporate Value Chain 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.

Precor Verification Opinion:

Based on the process and procedures conducted, there is no evidence that Precor's 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 Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard.

It is our opinion that Precor 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, Precor, or their 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, and 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:

Jessica Jacobs, Lead Verifier
ESG Senior Project Manager
Apex Companies, LLC
Cincinnati, Ohio

Trevor Donaghu, Technical Reviewer
ESG Director
Apex Companies, LLC
Pleasant Hill, California

October 19, 2023

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